

FUND FACT SHEET

All data as of September 29, 2023 unless otherwise stated

Fund Objective and Strategy

The Fund aims to achieve a steady stream of income by investing in a diversified portfolio of Philippine Peso denominated high-grade fixed income instruments, such as, but not limited to, government securities, corporate notes and bonds, and fixed income funds. The Fund aims to outperform its composite benchmark, 75% of the 91-day Philippine Treasury Bill– net of tax and 25% of the BPI 1-5 Year Index.

Fund Details

Fund Manager	BPI WEALTH – A Trust Corporation
Inception Date	October 25, 2011
Fund Classification	Bond Fund
Fund Size	PHP 9,771.03 Million
Fund Currency	Philippine Peso
No. of Holdings	89
Fund Management Fee	1.00% per annum

Highest and Lowest Unit Price Achieved

Initial (25 October 2011)	1.0000
Highest (27 September 2023)	1.4066
Lowest (25 October 2011)	1.0000
NAVPU – 29 September 2023	1.4063

Risk Classification

The Fund is suitable for investors who take medium- to long-term views. Prior to investment in the Fund, the investor shall undergo a client suitability assessment procedure to determine whether the Fund is appropriate for him considering his investment objective, risk tolerance, preferences and experience. The Fund's yield, net asset value, and total return may fluctuate as a result of interest rate movements and the changes in credit quality of the investments. On redemption of shares, an investor may receive an amount less than the original amount of the investment. Liquidity risk also needs to be taken into account.

BPI-Philam Peso Bond Fund Market Commentary

The BPI Government Bond Index returned 0.14% in September as the belly of the curve rose while the long end of the curve dropped. Average daily trading volume for the month amounted to PHP18.22 billion higher than August's PHP16.82 billion with trades mostly seen on the short-end of the curve.

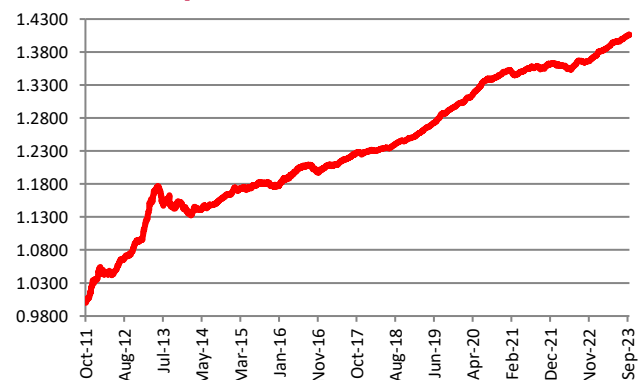
The Bureau of the Treasury (BTr) held four FXTN auctions in September. The 3-year FXTN 3-29 and 7-year FXTN 7-70 reissuances were partially awarded at average yields of 6.222% and 6.370% while the 10-year FXTN 10-71 re-issuance was fully awarded at an average yield of 6.420%. During the last week of the month, another 3-year FXTN 3-29 re-issuance was held and got rejected by the BTr. Had the BTr fully awarded the paper, average yields would have risen to 6.482%. Towards the end of the month, the BTr released the October auction schedule with four Treasury Bill auctions and only three FXTN issuances (5-, 7-, and 10-year tenors) with an offer size of PHP30 billion each.

In the local space, August headline inflation surged to 5.3% year-on-year, from last month's 4.7%. The food and transport costs were the main drivers of resurgence in inflation reversing the six straight months of deceleration. The Bangko Sentral ng Pilipinas (BSP) kept its policy rate at 6.25% during their September Monetary Board meeting. BSP Governor Eli Remolona mentioned that a possibility of rate hike is still on the table and the magnitude will depend on the inflation data and other crucial economic data. The BSP revised its inflation forecast upward, settling at 5.8% (from 5.6%) for 2023 and 3.5% (from 3.3%) for 2024 due to higher-than-expected inflation, increases in global and oil prices, and recent depreciation of Peso.

Cumulative Performance (%)

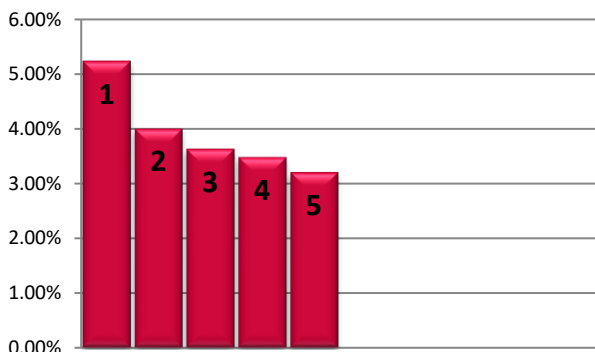
YTD	6 Months	1YR	2YR	Since Inception
2.34	1.48	3.03	3.61	40.63

NAVPU Graph



PORTFOLIO COMPOSITION	
Allocation	% of Fund
Government	32.89
Corporates	60.36
Fixed Income Funds	0.00
Cash & Cash Equivalents	4.26
Preferreds	2.49

TOP HOLDINGS Asset Allocation



- ① Retail Treasury Bond 2027 5.24%
- ② Fixed Rate Treasury Bond 2032 4.00%
- ③ Fixed Rate Treasury Bond 2028 3.63%
- ④ Ayala Corporation Bond 2025 3.48%
- ⑤ Aboitiz Equity Ventures Bond 2027 3.20%

Risk Warning: Past performance is not indicative of future results. Our investment management services relate to a variety of investments, each of which can fluctuate in value. The value of portfolios we manage may fall as well as rise, and the investor may not get back the full amount originally invested. The investment risks vary between different types of instruments. For example, for investments involving exposure to a currency other than that in which the portfolio is denominated, changes in the rate of exchange may cause the value of investments, and consequently the value of the portfolio, to go up or down. In the case of a higher volatility portfolio the loss on realization or cancellation may be very high (including total loss of investment), as the value of such an investment may fall suddenly and substantially. In making an investment decision, prospective investors must rely on their own examination of the merits and risks involved. **Disclaimer:** Unless otherwise noted, all information contained herein is sourced from BPI AIA* internal data. The content included herein has been shared with various in-house departments within BPI AIA*, in the ordinary course of completion. BPI AIA* complies with the confidentiality requirements of their respective jurisdictions. Parts of this presentation may be based on information received from sources we consider reliable. We do not represent that all of this information is accurate or complete, however, and it may not be relied upon as such.