

FUND FACT SHEET

All data as of January 31, 2025 unless otherwise stated

Fund Objective and Strategy

The Fund aims to achieve a balance of income and capital growth through a diversified portfolio of US dollar-denominated fixed-income instruments.

Fund Details

Fund Manager	BPI WEALTH – A Trust Corporation
Inception Date	April 18, 2016
Fund Classification	Bond Fund
Fund Size	USD 57.14 Million
Fund Currency	US Dollars
No. of Holdings	50
Fund Management Fee	1.25 % per annum

Highest and Lowest Unit Price Achieved

Initial (18 April 2016)	1.0000
Highest (02 October 2024)	1.1273
Lowest (16 December 2016)	0.9680
NAVPU – 31 January 2025	1.1051

Risk Classification

The Fund is suitable for investors who take medium- to long-term views. The Fund's yield, net asset value and total return may fluctuate as a result of interest rate and currency movements and the changes in the 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.

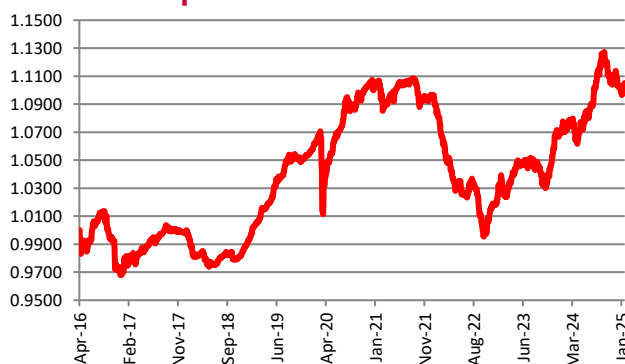
BPI – Philam US Dollar Bond Fund 2 Market Commentary

In January 2025, international fixed income investments performed well, with the Bloomberg Aggregate Bond Index (Global) up 0.93% and JP Morgan Asia Credit Index (JACI) up 0.22% year-to-date. This was due to lower yields from softer-than-expected US inflation and comments from the Federal Reserve (Fed) official about possible rate cuts. However, mixed messages from other Fed officials, including Fed Chair Jerome Powell, who saw no rush for rate cuts, tempered gains. The US economy grew slower than expected in the last quarter of 2024, but consumer spending remained strong. Inflation rose slightly, driven by higher energy costs, but core inflation showed signs of cooling. The Fed kept its interest rates steady, with the Chair emphasizing the need to monitor economic data before making further changes.

Cumulative Performance (%)

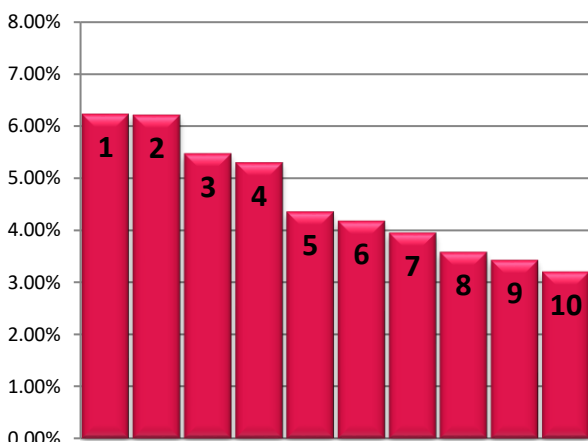
YTD	6 Months	1YR	2YR	Since Inception
0.24	1.13	2.80	6.91	10.51

NAVPU Graph



PORTFOLIO COMPOSITION	
Allocation	% of Fund
Government	53.47
Corporates	44.33
Cash and other receivables	2.20

TOP HOLDINGS Asset Allocation



① Rizal Commercial Banking Corporation Bond - 01/18/2029	6.22%
② Republic of the Philippines Bond - 02/02/2030	6.20%
③ Manila Water Company Inc. Bond - 07/30/2030	5.46%
④ SM Investments Corporation Bond - 07/24/2029	5.29%
⑤ Int'l. Container Terminal Services, Inc. Bond - 06/17/2030	4.35%
⑥ Republic of the Philippines Bonds - 10/23/2034	4.17%
⑦ First Pacific Company Ltd. Bond - 09/11/2027	3.94%
⑧ Republic of the Philippines Bonds - 03/16/2025	3.57%
⑨ Retail Dollar Bond - 04/11/2029	3.42%
⑩ Int'l. Container Terminal Services, Inc. Bond - 09/17/2025	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.