

FUND FACT SHEET

All data as of December 29, 2022 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 Asset Management and Trust Corporation |
| Inception Date | February 22, 2011 |
| Fund Classification | Bond Fund |
| Fund Size | USD 57.75 Million |
| Fund Currency | US Dollars |
| No. of Holdings | 29 |
| Fund Management Fee | 0.50 % per annum |

Highest and Lowest Unit Price Achieved

| | |
|-----------------------------|--------|
| Initial (22 February 2011) | 1.0000 |
| Highest (6 September 2021) | 1.5729 |
| Lowest (28 February 2011) | 0.9978 |
| NAVPU – 29 December 2022 | 1.4545 |

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.

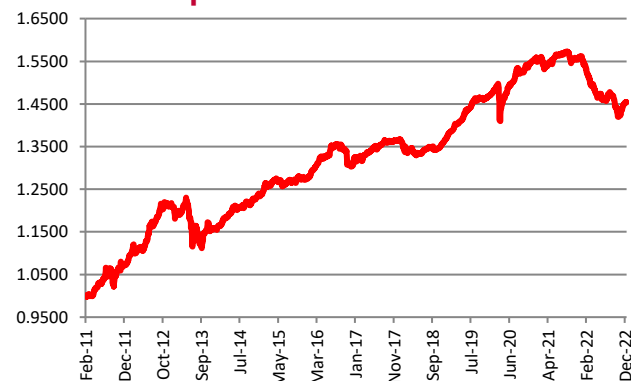
BPI – Philam US Dollar Bond Fund Market Commentary

The US inflation eased in November 2022, coming at 7.1% from 7.7% in the previous month and below the 7.3% consensus estimate for the month amid a broad-based slowdown in consumer prices. Meanwhile, the Federal Reserve raised its policy rates by 50 basis points to 4.50% in its December policy meeting. Month-on-month, the 10-year US Treasury yield rose by about 27 basis points to 3.87% in December 30.

Cumulative Performance (%)

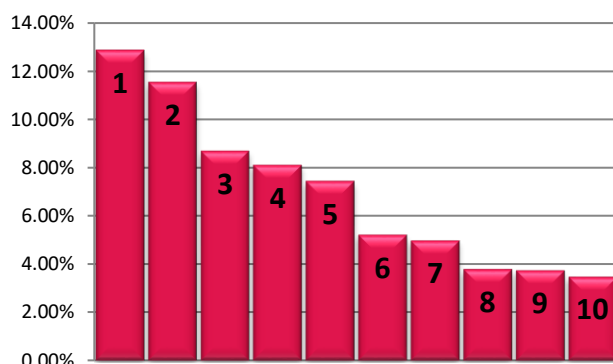
| YTD | 6 Months | 1YR | 2YR | Since Inception |
|-------|----------|-------|-------|-----------------|
| -6.85 | -0.33 | -6.86 | -6.54 | 45.45 |

NAVPU Graph



| PORTFOLIO COMPOSITION | |
|----------------------------|-----------|
| Allocation | % of Fund |
| Government | 36.99 |
| Corporates | 58.61 |
| Cash and other receivables | 4.40 |

TOP 10 HOLDINGS Asset Allocation



| | |
|---|--------|
| ① JG Summit Holdings Bonds 2023 | 12.87% |
| ② AC Energy Bond 2024 | 11.54% |
| ③ Republic of the Philippines Bonds 2030 | 8.69% |
| ④ SM Investments Corporation Dollar Bond 2024 | 8.10% |
| ⑤ Manila Water Company, Inc. Bond 2030 | 7.44% |
| ⑥ First Pacific Company Ltd. 2023 | 5.21% |
| ⑦ Republic of the Philippines Bonds 2034 | 4.97% |
| ⑧ Republic of the Philippines Bonds 2031 | 3.79% |
| ⑨ First Pacific Company Ltd. Bond 2027 | 3.73% |
| ⑩ Republic of the Philippines Bonds 2023 | 3.47% |

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