

FUND FACT SHEET

All data as of February 28, 2023 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 57.03 Million
Fund Currency	US Dollars
No. of Holdings	35
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 – 28 February 2023	1.4684

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.

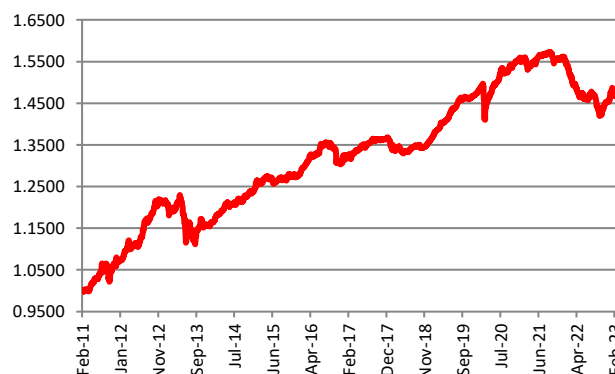
BPI – Philam US Dollar Bond Fund Market Commentary

US inflation eased to 6.4% in January 2023 from the 6.5% recorded in December 2022 mostly driven by increases in prices of shelter, food and energy. Nonetheless, the easing was less than projected, with the consensus predicting 6.2%. Excluding volatile food and energy, core inflation rose 5.6% year-on-year, lower than the 5.7% recorded in the previous month. Month-on-month, the 10-year US Treasury yield rose by 41 basis points to 3.92% on February 28.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
0.96	-0.23	-2.81	-4.79	46.84

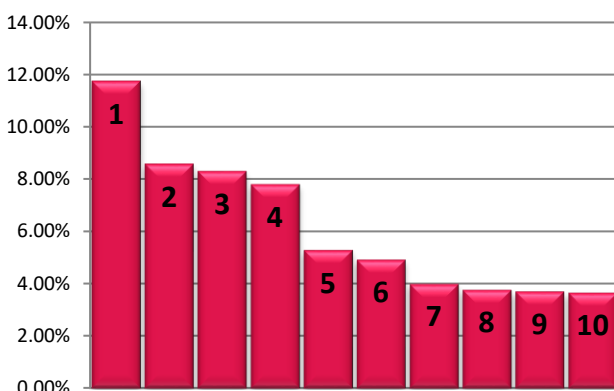
NAVPU Graph



PORTFOLIO COMPOSITION	
Allocation	% of Fund
Government	45.67
Corporates	48.97
Cash and other receivables	5.36

TOP 10 HOLDINGS

Asset Allocation



① AC Energy Bond 2024	11.74%
② Republic of the Philippines Bonds 2030	8.58%
③ SM Investments Corporation Dollar Bond 2024	8.30%
④ Manila Water Company, Inc. Bond 2030	7.80%
⑤ First Pacific Company Ltd. 2023	5.29%
⑥ Republic of the Philippines Bonds 2034	4.92%
⑦ Republic of the Philippines Bonds 2033	3.99%
⑧ First Pacific Company Ltd. Bond 2027	3.76%
⑨ Republic of the Philippines Bonds 2031	3.71%
⑩ Int'l. Container Terminal Services, Inc. Bond 2030	3.65%

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