

## FUND FACT SHEET

All data as of June 28, 2024 unless otherwise stated

### Fund Objective and Strategy

The BPI-Philam Global Bond Fund (Fund) shall be invested primarily in the iShares Global Aggregate Bond UCITS ETF (Acc) managed by BlackRock, Inc. The objective of the Fund is to track the investment performance of an index composed of global investment grade bonds.

### Fund Details

|                     |   |
|---------------------|---|
| Fund Manager        | BPI WEALTH – A Trust Corporation              |
| Inception Date      | July 01, 2019                                 |
| Fund Classification | Global Bond Fund (Sovereigns and Corporates)  |
| Fund Size           | USD 1,585,986.32                              |
| Fund Currency       | United States Dollar                          |
| Underlying Fund     | iShares Global Aggregate Bond UCITS ETF (Acc) |
| Fund Management Fee | 0.50% per annum                               |

### Highest and Lowest Unit Price Achieved

|                          |        |
|--------------------------|--------|
| Initial (01 July 2019)   | 1.0000 |
| Highest (6 August 2020)  | 1.0507 |
| Lowest (21 October 2022) | 0.8749 |
| NAVPU – 28 June 2024     | 0.9505 |

### Risk Classification

The Fund may be suitable for investors looking for a source of income through exposure to global investment-grade fixed-rate debt markets and have an investment horizon of medium to long term. The **underlying fund** uses optimizing techniques to achieve a similar return to its Index. These may include the strategic selection of certain securities that make up the Index or other FI securities which provide similar performance to certain constituent securities. Benchmark is The Bloomberg Barclays Global Aggregate Bond Index

## BPI-Philam Global Bond Fund

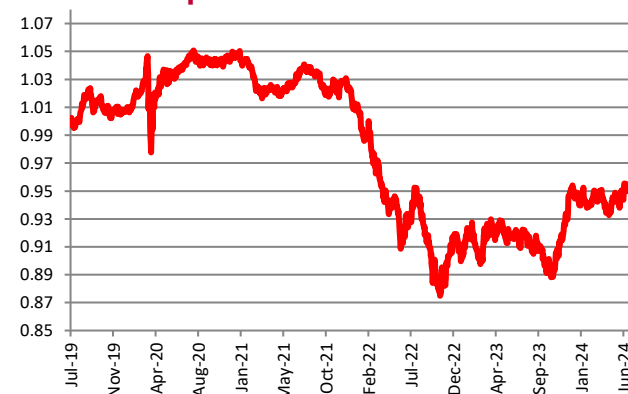
### Market Commentary

Global fixed income markets were flat in June with the Bloomberg Barclays Aggregate Bond Index returning 0.14%. The FOMC held policy rates at 5.50%, indicating that a rate cut may be delayed until economic data provides a strong case for a cut. Despite the Fed's updated forecasts for fewer rate cuts this year, weaker economic and inflation data in the US have driven US Treasury yields lower with the 10-year US Treasury yield falling to 4.40% from 4.50%, while the 2-year yield dropped to 4.75% from 4.87%. The European Central Bank (ECB) led the developed market central banks in implementing easing monetary policy by cutting its rates by 25 basis points to 3.75%. The ECB is moving back to a data-dependent approach as ECB President Lagarde noted that recent inflation data could have been better. Additionally, the evolving political landscape, particularly in France, is raising worries about high fiscal deficits and growing government debt. Emerging market debt posted mixed returns in June with hard currency outperforming local currency fixed income amid continued dollar strength. Corporate credit spreads remained stable for the month, with US investment-grade and high-yield spreads widening slightly by 9.4 and 4.9 basis points, ending the month at 93.2 and 310.6 basis points, respectively.

### Cumulative Performance (%)

| YTD   | 6 Month | 1 Yr | 2 Yr | Since Inception |
|-------|---------|------|------|-----------------|
| -0.13 | -0.13   | 3.23 | 2.69 | -4.95           |

### NAVPU Graph

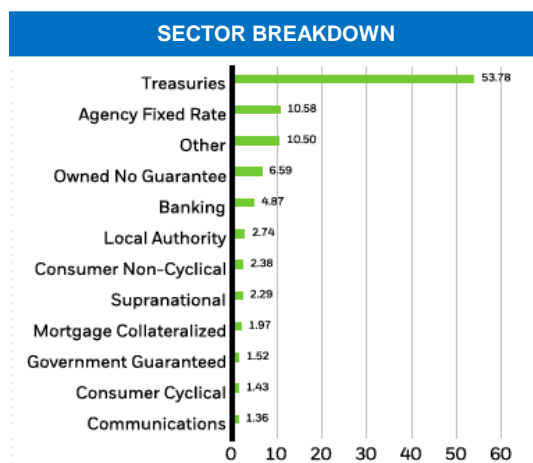


① iShares Global Aggregate Bond UCITS ETF 100%

## TOP HOLDINGS

### Asset Allocation

| SECURITY                                    | %     |
|---|-------|
| UNITED STATES TREASURY                      | 18.68 |
| JAPAN (GOVERNMENT OF)                       | 9.25  |
| CHINA PEOPLE'S REPUBLIC OF (GOVERNMENT)     | 5.16  |
| FEDERAL NATIONAL MORTGAGE ASSOCIATION       | 4.44  |
| FRANCE (REPUBLIC OF)                        | 2.77  |
| UK CONV GILT                                | 2.67  |
| ITALY (REPUBLIC OF)                         | 2.64  |
| GOVERNMENT NATIONAL MORTGAGE ASSOCIATION II | 2.44  |
| CHINA DEVELOPMENT BANK                      | 2.22  |
| GERMANY (FEDERAL REPUBLIC OF)               | 2.14  |



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