

FUND FACT SHEET

All data as of March 31, 2025 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 2,023,684.25
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 – 31 March 2025	0.9859

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

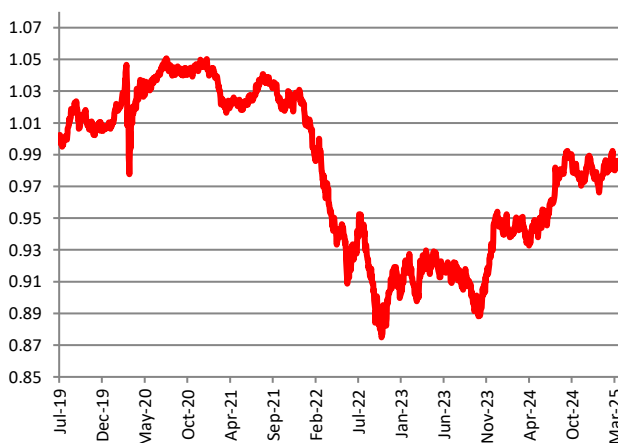
Market Commentary

In March 2025, global bond markets exhibited mixed performances amid heightened economic and policy uncertainty. US Treasury yields declined, with the 2-year and 10-year yields ending the month at 3.88% and 4.21%, respectively, down from 4.24% and 4.57% at the start of the year. This decline in yields resulted in positive performance for US bonds. The Federal Reserve's decision to keep interest rates unchanged, despite rising inflation expectations, contributed to this trend. In contrast, European bond markets faced challenges due to rising yields, driven by Germany's significant infrastructure and defense spending bill. The European Central Bank's decision to cut interest rates provided some support, but concerns over higher borrowing costs and geopolitical tensions persisted. Corporate bonds likewise saw challenges, with both investment grade and high-yield bonds experiencing declines due to rising credit spreads and investor risk aversion. Emerging market bonds showed resilience, supported by strong performance in Chinese and Indian debt markets. Overall, global bonds offered a degree of counterbalance to the volatility seen in equity markets during the month.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
0.99	-0.36	3.77	7.00	-1.41

NAVPU Graph



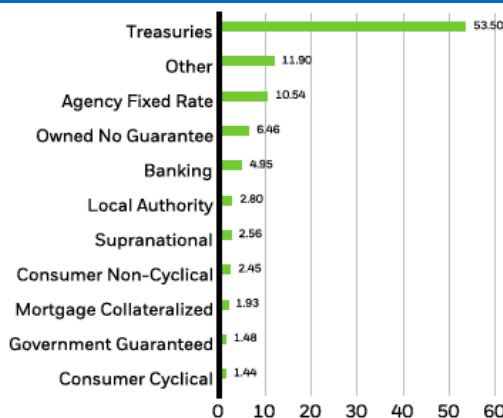
① iShares Global Aggregate Bond UCITS ETF 100%

TOP HOLDINGS

Asset Allocation

SECURITY	%
UNITED STATES TREASURY	18.90
JAPAN (GOVERNMENT OF)	9.12
CHINA PEOPLE'S REPUBLIC OF (GOVERNMENT)	5.31
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.76
FEDERAL HOME LOAN MORTGAGE CORPORATION	3.15
FRANCE (REPUBLIC OF)	2.78
ITALY (REPUBLIC OF)	2.62
UK CONV GILT	2.47
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION II	2.42
CHINA DEVELOPMENT BANK	2.23

SECTOR BREAKDOWN



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