

# FUND FACT SHEET

All data as of November 28, 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 2,373,898.19
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 November 2025	1.0207

## 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 assets recovered in November as expectations for interest rate cuts gained momentum. Early in the month, yields were elevated after US Federal Reserve Chair Jerome Powell said further cuts were not guaranteed, making investors cautious about a third consecutive cut at the December meeting.

As the month progressed, sentiment shifted towards a December rate cut. Softer economic data including weaker retail sales, downward revisions in jobs growth, and unemployment rising to a four-year high of 4.4% supported the case for easing. Dovish comments from key Fed officials also reinforced these expectations, helping bond markets rebound.

Outside the US, bond yield movements were mixed. Germany's 10-year Bund ended at 2.69% (+5 bps), the UK's 10-year Gilt at 4.44% (+3 bps), and Japan's 10-year government bond at 1.81% (+14 bps). Japan stood out as yields climbed sharply after the Bank of Japan signaled possible rate hikes amid inflation rising to 2.8%, above the 2.4% forecast. In the Philippines, dollar-denominated bond yields rose after GDP growth came in at 4%, well below expectations. The JP Morgan Asia Credit Index – Philippines posted a negative return of 0.25%

## Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
4.56	2.78	3.74	10.39	2.07

## NAVPU Graph



① iShares Global Aggregate Bond UCITS ETF 100%

## TOP HOLDINGS Asset Allocation

SECURITY	%
UNITED STATES TREASURY	19.17
JAPAN (GOVERNMENT OF)	8.12
CHINA PEOPLES REPUBLIC (GOVERNMENT)	5.63
FEDERAL HOME LOAN MORTGAGE CORP.	3.33
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.21
FRANCE (GOVERNMENT OF)	2.80
ITALY (GOVERNMENT OF)	2.71
UK CONV GILT	2.61
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION II	2.37
CHINA DEVELOPMENT BANK	2.34

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## SECTOR BREAKDOWN

