

FUND FACT SHEET

All data as of February 29, 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 1,389,187.11
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 – 29 February 2024	0.9436

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

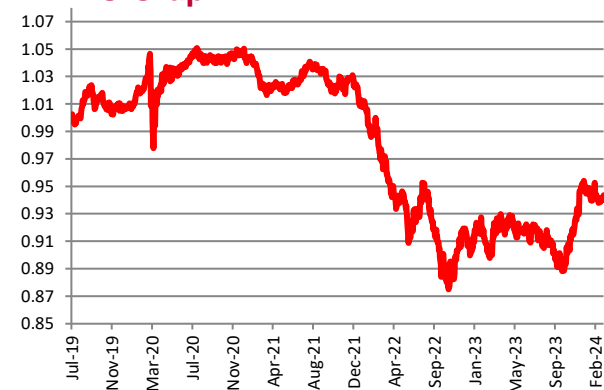
Market Commentary

Global fixed income markets faced downward pressures in February, with the Bloomberg Global Aggregate Index declining by 1.3%. US inflation continued its downward trend, posting 3.1% year-on-year in January. The US Federal Reserve kept its policy rates steady, but Fed officials reiterated their cautious stance on cutting policy rates too early. Yields rose as markets adjust from its aggressive rate cut expectations from 5-6 quarter-point rate cuts at start of the year to 3 by end of February. The US Yield curve steepened with the 2-year, 10-year and 30-year yields rising by 41, 34 and 21 basis points, ending the month at 4.62%, 4.26% and 4.38%, respectively. Riskier fixed income indices outperformed comparable government bonds, as spreads narrowed amid the shift in sentiment for risk assets. Within credit markets, high-yield and emerging-market debt outperformed investment-grade bonds, with the investment-grade index down 1.5% for the month, while US high-yield and emerging-markets indices gained 0.3% and 0.4% in the same period, respectively.

Cumulative Performance (%)

YTD	6 Month	1 Yr	2 Yr	Since Inception
-0.85	2.78	4.64	-4.46	-5.64

NAVPU Graph



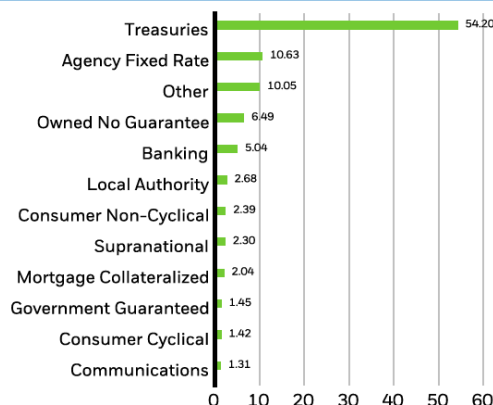
① iShares Global Aggregate Bond UCITS ETF 100%

TOP HOLDINGS

Asset Allocation

SECURITY	%
UNITED STATES TREASURY	18.39
JAPAN (GOVERNMENT OF)	10.20
CHINA PEOPLE'S REPUBLIC OF (GOVERNMENT)	4.92
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.73
FRANCE (REPUBLIC OF)	2.75
ITALY (REPUBLIC OF)	2.65
UK CONV GILT	2.65
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION II	2.49
GERMANY (FEDERAL REPUBLIC OF)	2.21
CHINA DEVELOPMENT BANK	2.17

SECTOR BREAKDOWN



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