

## FUND FACT SHEET

All data as of January 31, 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 1,362,411.23                              |
| 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 January 2024  | 0.9498 |

### 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 declined in January. The US Federal Reserve kept rates unchanged for the fourth straight meeting but reinforced their message of needing more sustained evidence of slowing inflation before any policy pivot is considered. Sovereign yields moved higher as markets align with the Fed on rate cut expectations. The US yield curve steepened with the 2-year yield declining by 4 basis points, while the yields for longer tenors rose with the 10-year and 30-year yields rising by 3 and 14 basis points, ending the month at 4.21%, 3.91% and 4.17%, respectively. Riskier fixed income assets outperformed government bonds. Credit spreads are mixed across sectors, with spreads of US investment-grade declining by 3 basis points while US high-yield and emerging markets spreads widened by 21 and 5 basis points respectively.

### Cumulative Performance (%)

| YTD   | 6 Month | 1 Yr | 2 Yr  | Since Inception |
|-------|---------|------|-------|-----------------|
| -0.20 | 3.30    | 3.49 | -5.41 | -5.02           |

### NAVPU Graph

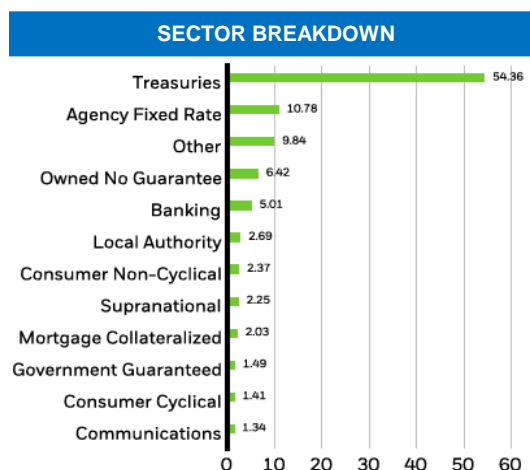


① iShares Global Aggregate Bond UCITS ETF 100%

## TOP HOLDINGS

### Asset Allocation

| SECURITY                                    | %     |
|---|-------|
| UNITED STATES TREASURY                      | 18.45 |
| JAPAN (GOVERNMENT OF)                       | 10.35 |
| FEDERAL NATIONAL MORTGAGE ASSOCIATION       | 5.05  |
| CHINA PEOPLE'S REPUBLIC OF (GOVERNMENT)     | 4.80  |
| FRANCE (REPUBLIC OF)                        | 2.93  |
| UK CONV GILT                                | 2.75  |
| GOVERNMENT NATIONAL MORTGAGE ASSOCIATION II | 2.57  |
| ITALY (REPUBLIC OF)                         | 2.54  |
| GERMANY (FEDERAL REPUBLIC OF)               | 2.20  |
| CHINA DEVELOPMENT BANK                      | 2.15  |



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