

FUND FACT SHEET

All data as of October 31, 2023 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 1,173,357.24
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 October 2023	0.8937

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

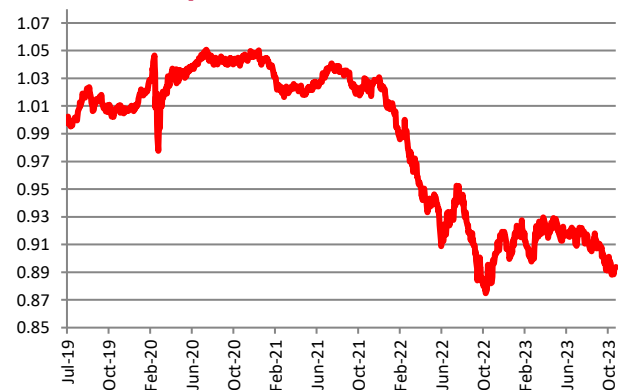
Market Commentary

Global fixed income markets declined in October. Global central banks kept rates unchanged in October and remained data dependent with no signs of pivoting until 2024. October delivered strong economic data for the US, with Q3 GDP expanding to an annualized rate of 4.9% driven by consumer demand, providing support for higher interest rates for longer. US Treasury curve shifted upwards as the 2-year, 10-year and 30-year yields rose by 4, 36, and 39 basis points, ending the month at 5.09%, 4.93%, and 5.10%, respectively. Riskier fixed income assets also returned negative for the month as spreads widened across sectors with spreads of US investment-grade, US high-yield and emerging-market fixed income securities rising by 7.7, 36.7 and 16.8 basis points, respectively.

Cumulative Performance (%)

YTD	6 Month	1 Yr	2 Yr	Since Inception
-0.77	-3.48	0.38	-12.51	-10.63

NAVPU Graph



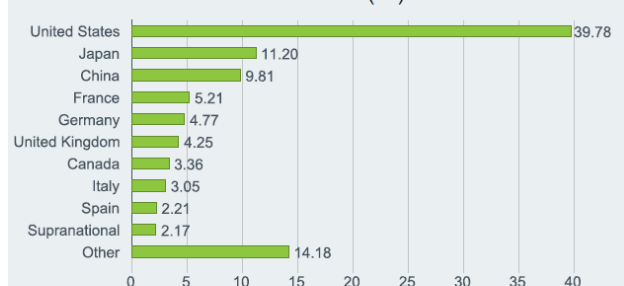
① iShares Global Aggregate Bond UCITS ETF 100%

TOP HOLDINGS

Asset Allocation

SECURITY	%
BLK ICS USD LEAF AGENCY DIST	2.03
FNMA 30YR UMBS	0.70
FNMA 30YR UMBS	0.47
CHINA PEOPLES REPUBLIC OF GOVERNMENT	0.40
GNMA2 30YR 2021 PRODUCTION	0.33
TREASURY NOTE	0.33
CHINA PEOPLES REPUBLIC OF GOVERNMENT	0.31
FNMA 15YR UMBS	0.30
CHINA PEOPLES REPUBLIC OF GOVERNMENT	0.30
GNMA2 30YR 2021 PRODUCTION	0.30

GEOGRAPHIC BREAKDOWN (%)



Geographic exposure relates principally to the domicile of the issuers of the securities held in the product, added together and then expressed as a percentage of the product's total holdings. However, in some instances it can reflect the location where the issuer of the securities carries out much of their business.

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