

FUND FACT SHEET

All data as of October 31, 2024 unless otherwise stated

Fund Objective and Strategy

The Fund aims to achieve a steady stream of income by investing in a diversified portfolio of Philippine Peso denominated high-grade fixed income instruments, such as, but not limited to, government securities, corporate notes and bonds, and fixed income funds. The Fund aims to outperform its composite benchmark, 75% of the 91-day Philippine Treasury Bill– net of tax and 25% of the BPI 1-5 Year Index.

Fund Details

Fund Manager	BPI WEALTH – A Trust Corporation
Inception Date	October 25, 2011
Fund Classification	Bond Fund
Fund Size	PHP 10,362.08 Million
Fund Currency	Philippine Peso
No. of Holdings	89
Fund Management Fee	1.00% per annum

Highest and Lowest Unit Price Achieved

Initial (25 October 2011)	1.0000
Highest (21 October 2024)	1.4636
Lowest (25 October 2011)	1.0000
NAVPU – 31 October 2024	1.4629

Risk Classification

The Fund is suitable for investors who take medium- to long-term views. Prior to investment in the Fund, the investor shall undergo a client suitability assessment procedure to determine whether the Fund is appropriate for him considering his investment objective, risk tolerance, preferences and experience. The Fund's yield, net asset value, and total return may fluctuate as a result of interest rate movements and the changes in credit quality of the investments. On redemption of shares, an investor may receive an amount less than the original amount of the investment. Liquidity risk also needs to be taken into account.

BPI-Philam Peso Bond Fund

Market Commentary

The BPI Government Bond Index fell month-on-month, losing 0.36% in October as Philippine government bond yields increased by an average of 15 basis points (bps). Average daily trading volume for the month reached Php 39.6 billion, down from Php50.2 billion in September, with most trades concentrated in 5 and 10-year securities. The Bureau of the Treasury (BTr) held three FXTN auctions in October, fully awarding the 5-, 7- and 10-year tenors. Auction highs were generally aligned with secondary market bids at the time, with the BTr awarding at 5.508%, 5.690%, and 5.870%, respectively.

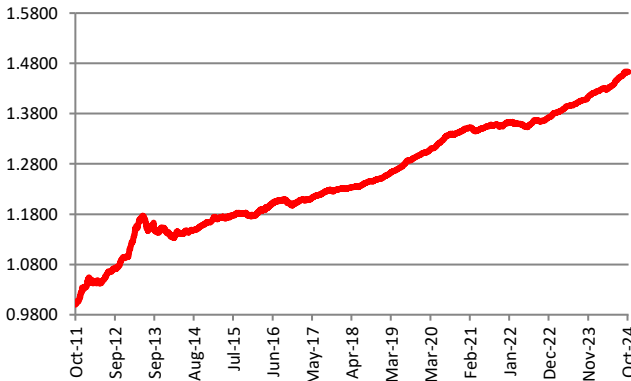
On the domestic front, inflation continued its downward trend as it decelerated to 1.9% in September from 3.3% in August, much lower than economists' median estimate of 2.5%. The lower-than-expected inflation was driven by slower food price increases and a decline in transportation costs. Consequently, the Bangko Sentral ng Pilipinas cut rates by 25 basis points during its policy meeting in October, citing easing price pressures. The BSP will continue to vigilantly monitor economic data releases in determining its policy actions moving forward.

Internationally, US inflation decelerated from 2.5% in August to 2.4% in September, in line with market estimates. However, despite evidence of easing inflation, US Treasuries were extremely volatile for the month as investors anticipated the upcoming US elections in early November.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
2.98	2.42	3.91	7.06	46.29

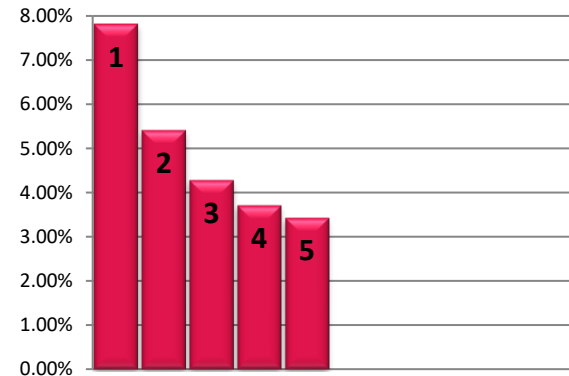
NAVPU Graph



PORTFOLIO COMPOSITION	
Allocation	% of Fund
Government	46.41
Corporates	51.91
Fixed Income Funds	0.00
Cash & Cash Equivalents	0.92
Preferreds	0.76

TOP HOLDINGS

Asset Allocation



① Retail Treasury Bond 2029	7.82%
② Fixed Rate Treasury Bond 2044	5.41%
③ Fixed Rate Treasury Bond 2032	4.28%
④ Ayala Corporation Bond 2025	3.71%
⑤ Aboitiz Equity Ventures, Inc. Bond 2027	3.43%

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