

FUND FACT SHEET

All data as of May 30, 2025 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 10,762.33 Million
Fund Currency	Philippine Peso
No. of Holdings	88
Fund Management Fee	1.00% per annum

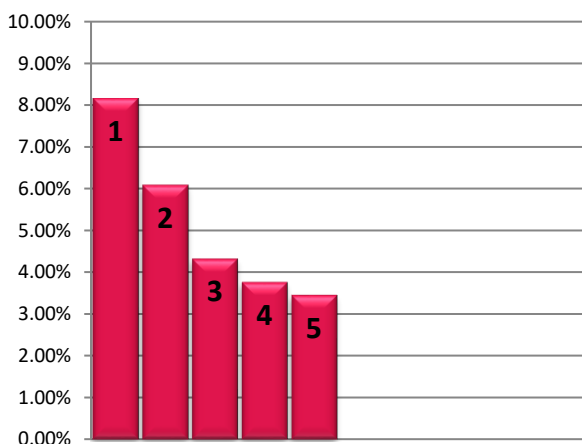
Highest and Lowest Unit Price Achieved

Initial (25 October 2011)	1.0000
Highest (30 May 2025)	1.4907
Lowest (25 October 2011)	1.0000
NAVPU – 30 May 2025	1.4907

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.

TOP HOLDINGS Asset Allocation



BPI-Philam Peso Bond Fund Market Commentary

May 2025 saw a stable demand for Philippine local fixed income bonds. There was a steepening of the yield curve characterized by a quicker decline in the yields for the 1-5 year papers while the long-end remained high. As such, the BPI Philippine Government Bond Index returned 0.298% month-on-month, while the BPI Philippine Government Bond 1-5 Year Index returned higher at 0.457%.

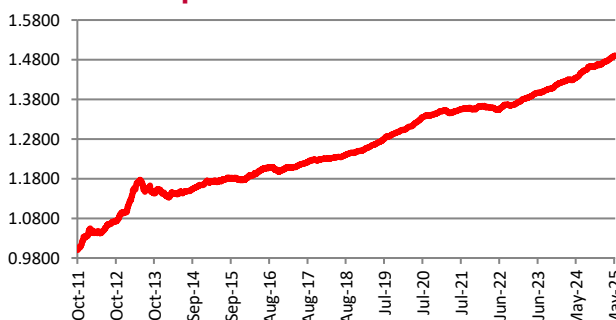
Demand for the short-end T-bill and the 1-5 year can be attributed to the declining CPI where actual print for the month of April, released in May, came out at 1.4% – lower than market expectations of 1.8%. This fueled the positive expectations that the Bangko Sentral ng Pilipinas (BSP) has room to cut policy rates at the next meeting in June with Governor Remolona stating two rate cuts are still on the table for the year. The long-end of the curve remained elevated as The Bureau of Treasury (BTr) chose to award the target issuance size of 25B fully for the 20-year FXTN auction last May 15. The highest awarded bid was at 6.618%.

We continue to expect demand for local government securities to remain strong especially for the short to medium-term bonds. The BSP's current benchmark rate is at 5.5%. The market is currently pricing in a rate cut at the upcoming June 19 meeting as the BSP projected inflation to settle within the 0.9% to 1.7% in May – as significant decline compared to the inflation print the same time last year. Rate cuts will also be supportive of local growth amidst fear of growth slowdown caused by uncertainties in US tariff policy.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
1.70	1.82	3.98	6.85	49.07

NAVPU Graph



PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	50.01
Corporates	44.51
Fixed Income Funds	0.00
Cash & Cash Equivalents	4.71
Preferreds	0.77

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