

FUND FACT SHEET

All data as of March 27, 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 10,004.86 Million
Fund Currency	Philippine Peso
No. of Holdings	90
Fund Management Fee	1.00% per annum

Highest and Lowest Unit Price Achieved

Initial (25 October 2011)	1.0000
Highest (25 March 2024)	1.4304
Lowest (25 October 2011)	1.0000
NAVPU – 27 March 2024	1.4304

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 returned 0.51% in March as the local yield curve fell 2 basis points (bps) on average. Average daily trading volume for the month amounted to Php19.73 billion, higher than February's Php16.78 billion with trades mostly seen on the belly of the curve.

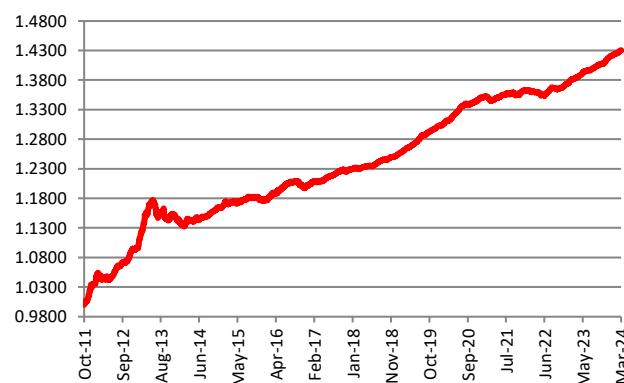
The Bureau of the Treasury (BTr) held four FXTN auctions in March. The 7-year FXTN 07-71, 10-year FXTN 10-72, 20-year FXTN 20-26, and 6-year FXTN 07-70 reissuances were all fully awarded at average yields of 6.270%, 6.227%, 6.189% and 6.237%, respectively. Towards the end of the month, the BTr announced the borrowing schedule for the second quarter of 2024, with weekly Treasury Bill auctions and monthly FXTN issuances (7-, 10-, 15- and 20-year tenors) and an additional 3-year issuance in May with an offer size of PHP30 billion each.

In the local space, February headline inflation rose by 3.4% year-on-year from previous month's 2.8%. The four straight months of inflation slowdown ended after rice prices rose 23.7% year-on-year due to tight supply and high world prices. BSP Governor Eli Remolona mentioned that while it's too soon to ease policy rates, it is unlikely to tighten more. The policymakers remain ready to adjust the rate settings to maintain price stability.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
0.69	1.71	3.22	5.17	43.04

NAVPU Graph

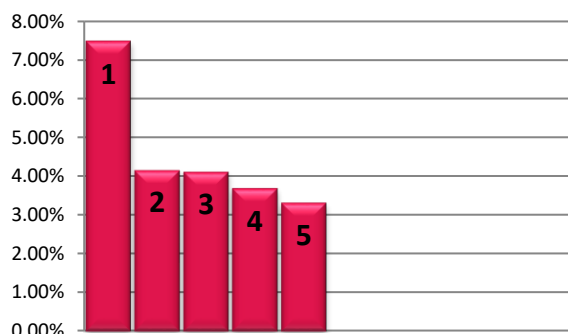


PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	42.26
Corporates	54.16
Fixed Income Funds	0.00
Cash & Cash Equivalents	3.58
Preferreds	0.00

TOP HOLDINGS

Asset Allocation



① Retail Treasury Bond 2029	7.49%
② Fixed Rate Treasury Bond 2032	4.16%
③ Retail Treasury Bond 2027	4.12%
④ Ayala Corporation Bond 2025	3.69%
⑤ Aboitiz Equity Ventures Bond 2027	3.32%

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