

FUND FACT SHEET

All data as of December 29, 2025 unless otherwise stated

Fund Objective and Strategy

The Fund aims to achieve a balance of income and capital growth through a diversified portfolio of US dollar-denominated fixed-income instruments.

Fund Details

Fund Manager	BPI WEALTH – A Trust Corporation
Inception Date	February 22, 2011
Fund Classification	Bond Fund
Fund Size	USD 40.07 Million
Fund Currency	US Dollars
No. of Holdings	39
Fund Management Fee	0.50 % per annum

Highest and Lowest Unit Price Achieved

Initial (22 February 2011)	1.0000
Highest (29 December 2025)	1.7261
Lowest (28 February 2011)	0.9978
NAVPU – 29 December 2025	1.7261

Risk Classification

The Fund is suitable for investors who take medium- to long-term views. The Fund's yield, net asset value and total return may fluctuate as a result of interest rate and currency movements and the changes in the 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 US Dollar Bond Fund Market Commentary

The JP Morgan Asia Credit Index (JACI) Philippines gained 0.39% in December, despite a rise in Philippine dollar bond yields. Most of the yield curve steepening occurred in the mid-tenor segment, mirroring trends in U.S. Treasuries.

Global backdrop: Cooling U.S. inflation and mixed labor data provided the Federal Reserve room to ease policy. On December 10, the Fed cut rates by 25 basis points, signaling a more accommodative stance. However, strong demand at mid-month U.S. Treasury auctions pushed long-term yields higher, resulting in a steeper curve, short-term yields declined while long-term yields rose.

Domestic macro: Philippine inflation eased to 1.5% in November, remaining below the government's 2–4% target range and down from October's 1.7%. The Bangko Sentral ng Pilipinas (BSP) maintained a dovish tone, reinforcing expectations for further policy easing after its December rate cut. The policy rate now stands at 4.5%, with markets anticipating a potential move toward 4.0% in 2026.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
7.11	3.35	7.11	11.44	72.61

NAVPU Graph

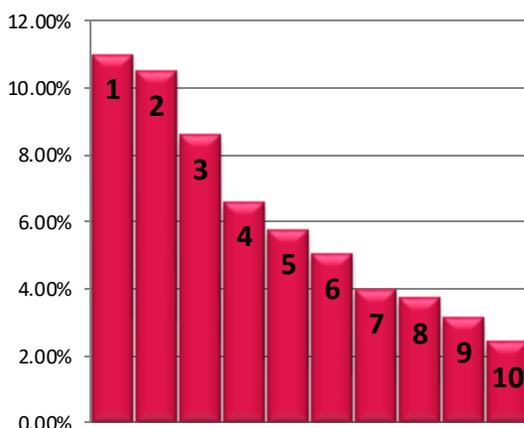


PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	41.73
Corporates	56.35
Cash and other receivables	1.92

TOP HOLDINGS

Asset Allocation



① Republic of the Philippines Bonds - 02/02/2030	10.95%
② Manila Water Company	10.44%
③ SM Investment Corporation	8.54%
④ Rizal Commercial Banking Corporation.	6.55%
⑤ First Pacific Company Lmtd.	5.73%
⑥ Republic of the Philippines Bonds - 10/23/2034	5.01%
⑦ Republic of the Philippines Bonds - 01/15/2032	3.94%
⑧ Rizal Commercial Banking Corporation.	3.67%
⑨ Int'l Container Terminal Services, Inc.	3.09%
⑩ Republic of the Philippines Bonds - 01/14/2031	2.36%

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