

FUND FACT SHEET

All data as of February 28, 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 44.54 Million
Fund Currency	US Dollars
No. of Holdings	38
Fund Management Fee	0.50 % per annum

Highest and Lowest Unit Price Achieved

Initial (22 February 2011)	1.0000
Highest (02 October 2024)	1.6443
Lowest (28 February 2011)	0.9978
NAVPU – 28 February 2025	1.6340

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.

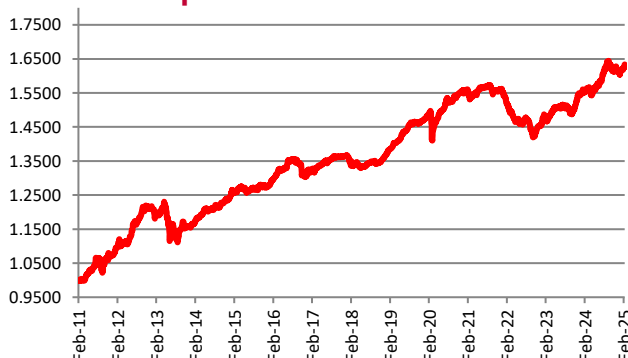
BPI – Philam US Dollar Bond Fund Market Commentary

The JP Morgan Asia Credit Index (JACI) Philippines rose by 1.77% in February, bringing the year-to-date gain to 1.99%. Philippine dollar-denominated bond yields declined as US Treasury yields fell by 21 basis points on average for the month. Market participants raised their policy rate cut expectations in the US after a slew of weaker-than-expected economic data. US consumer confidence dropped by 7 points to 98.3 in February, the lowest level in eight months. At the same time, the US Composite S&P Purchasing Managers' Index declined to 50.4, also the lowest in 17 months. Later in the month, it was reported that US Personal Consumption Expenditures (PCE) Price Index eased from 2.9% in December to 2.6% in January, closer to the central bank's inflation target of 2%.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
1.40	0.81	5.05	11.28	63.40

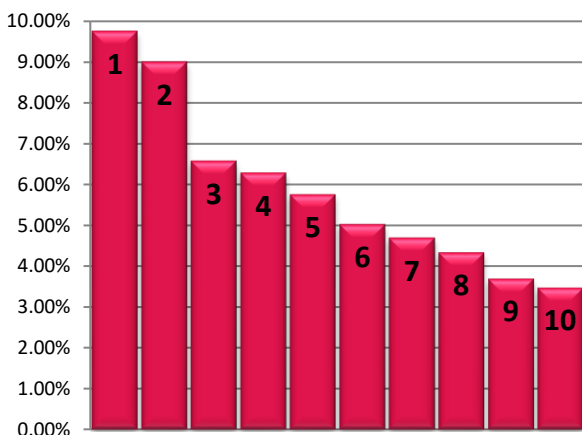
NAVPU Graph



PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	50.28
Corporates	47.87
Cash and other receivables	1.85

TOP HOLDINGS Asset Allocation



① Republic of the Philippines Bonds - 02/02/2030	9.75%
② Manila Water Company, Inc. Bond - 07/30/2030	9.00%
③ Int'l. Container Terminal Services, Inc. Bond - 09/17/2025	6.57%
④ Republic of the Philippines Bonds - 10/23/2034	6.28%
⑤ Rizal Commercial Banking Corporation Bond - 01/18/2029	5.75%
⑥ First Pacific Company Ltd. Bond - 09/11/2027	5.02%
⑦ Republic of the Philippines Bonds - 01/14/2031	4.69%
⑧ SM Investments Corporation Bond - 07/24/2029	4.33%
⑨ Republic of the Philippines Bonds - 10/13/2047	3.69%
⑩ Retail Dollar Bonds - 04/11/2029	3.47%

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