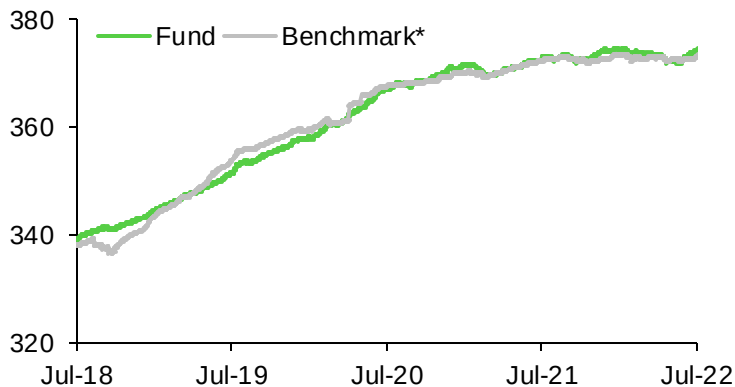


FUND OVERVIEW

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 is suitable for investors who:

- Are at least classified as **moderately conservative** based on their risk profile.
- have an investment horizon of up **at least three (3) years**.

FUND PERFORMANCE AND STATISTICS *(Purely for reference purposes and is not a guarantee of future results)*
NAVPS GRAPH


NAVPS 374.60

STATISTICS

Weighted Ave Duration (Yrs)	2.92
Volatility, Past 1 Year (%) ⁵	0.56
Sharpe Ratio ⁶	-1.05
Information Ratio ⁷	0.45
Port. Weighted Yield to Maturity (%)	3.58
Number of Holdings	92

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	32.03
Corporates	54.74
Fixed Income Funds	1.93
Cash & Cash Equivalents ⁸	9.03
Preferreds	2.27

Asset Valuation

Marked-to-Market	19.49
Amortized Cost	80.51

Maturity Profile

Less than 1 year	23.65
1 – 3 years	32.25
3 – 5 years	17.35
More than 5 years	26.75

FUND FACTS

Classification:	Medium Term Bond Fund
Launch Date:	July 18, 1997
Dealing Day:	Daily up to 1:30 PM
Minimum Investment: ¹	PHP 5,000.00
Min. Subsequent Order: ¹	PHP 1,000.00
Minimum Holding Period:	90 calendar days
Redemption Settlement:	T+0 End-of-Day
Early Redemption Charge:	1.00%
Total Management Fee: ²	1.00% per annum
Total Fund NAV (Mn) :	PHP 41,460.26

CUMULATIVE PERFORMANCE (%) ³

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. ⁴
Fund	0.42	0.03	0.40	6.47	12.02	274.60
Benchmark	0.16	-0.01	0.28	5.44	12.55	201.20

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	0.40	0.98	2.11	2.48	2.30	5.41
Benchmark	0.28	0.75	1.78	2.51	2.39	4.50

CALENDAR YEAR PERFORMANCE (%) ³

	YTD	2021	2020	2019	2018	2017
Fund	0.07	0.88	3.71	4.20	1.87	2.20
Benchmark	0.17	0.75	2.90	5.43	2.04	2.04

BENCHMARK

75% of the 91-day Philippine Treasury Bill (net of tax) + 25% of the BPI Philippine Government 1-5 Year Index

TOP HOLDINGS

Name	Maturity	%
Fixed Rate Treasury Bond	2028	6.51
Retail Treasury Bond	2027	4.79
Fixed Rate Treasury Bond	2032	3.62
Ayala Corporation Bond	2025	3.15
Aboitiz Equity Ventures Bond	2027	2.89

¹Contribution rounded down/redemption rounded off to the nearest whole share. Mutual Fund shares do not issue fractional shares.

²Management, Distribution & Transfer Agency Fees

³Returns are net of fees.

⁴Since Inception.

⁵Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

⁶Used to characterize how well the return of a Fund compensates the investor for the level of risk taken.

⁷Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

⁸Includes time deposits, other receivables (accrued income, investment securities purchased, accrued expenses, etc.) Net of Liabilities⁸

Fund prospectus is available upon request through BPI Investment Management Inc. (BIMI), authorized distributors and sales agents.

- THE MUTUAL FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORP. (PDIC).
- RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPS IS FOR ILLUSTRATION OF NAVPS MOVEMENTS/ FLUCTUATIONS ONLY.
- WHEN REDEEMING, THE PROCEEDS MAY BE WORTHLESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.
- THE FUND MANAGER IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.

OUTLOOK AND STRATEGY

Market Review. The BSP unexpectedly raised its key interest rate by 75 basis points to 3.25% in an unscheduled move while noting that it would keep its doors open for further tightening as it rushes to contain broadening inflationary pressure. This came in after the Philippine inflation accelerated to 6.1% in June from the 5.4% recorded in May, marking the third consecutive month inflation breached the official 2-4% target band due to higher food prices, and transport and utilities costs. Month-on-month, yields on ended mixed. The yield on the 1-year T-Bill rose by about 71 basis points to 3.28% while the 2- and 3-year yields rose by about 30 basis points on average. Meanwhile 4- to 7-year yields fell by an average of 24 basis points, with the yield on the 10-year falling by about 74 basis points to 6.29%.

Fund Performance. The Fund returned 0.42% for the month, outperforming its benchmark by 26 basis points. Year-to-date, return amounted to 0.07%, underperforming its benchmark by 10 basis points.

Fund Strategy. The fund will maintain its liquidity and retain its current underweight position, in terms of duration. Investors in the bond fund must be prepared to withstand short-term volatility as higher investment value is normally achieved over the medium- to long-term.