

FUND FACTS

Classification	Fixed Income Fund, Multi-Class, Feeder Fund with income distribution		CLASS A	CLASS P
Total Fund NAV (Mn)	USD 32.71	NAVPU	USD 101.89	PHP 104.93
Dealing Day	Daily up to 2:00PM	Launch Date	May 28, 2025	
Redemption Settlement	T+5 End-of-Day	Minimum Investment	USD 100.00	PHP 1,000.00
Minimum Holding Period	180 days	Additional Investment	No minimum	
Early Redemption Charge	1.00% of NAV of units redeemed			

FEES

Trustee Fees: 0.1062%* **Custodianship Fee:** 0.0000%** **External Audit Fee:** 0.0000%*** **Other Fees:** 0.0011%
1.25% per annum

BPI Wealth DB AG Manila Isla Lipana FA Fee

*Monthly rate: Billings received for August 2025 divided by the average daily NAV for the same month valued at USD 30.61 Mn

**Monthly rate: Billings received for June 2025 divided by the average daily NAV for the same month valued at USD 10.24 Mn

***Billing is received at the last quarter of the year

INVESTMENT OBJECTIVE AND STRATEGY

The Fund, operating as a multi-class feeder fund, aims to achieve for its participants regular and stable income with a secondary focus on long-term capital appreciation by investing in a Target Fund that invests in a broad range of global fixed income securities. The reference benchmark of the fund is the Bloomberg US Aggregate Index. Given its focus on income, the Fund does not intend to outperform the benchmark.

CLIENT SUITABILITY

A client profiling process should be performed prior to participating in the Fund to guide the prospective investor if this is suited to his/her investment objective and risk tolerance before deciding to invest. Clients are advised to read the Declaration of Trust/Plan Rules of the Fund, which may be obtained from our website.

This BPI Global Bond Income Fund, A Feeder Fund ("BPI Global Bond Income Fund") is for investors who:

- Are at least classified as moderately aggressive based on their risk profile.
- Have an investment horizon of at least five (5) years.

KEY RISKS AND RISK MANAGEMENT

Market/Price Risk: Investors are exposed to adverse changes in the prices of foreign currency denominated fixed income instruments due to a rise in interest rates as a result of adverse market conditions, unfavorable developments in the political and economic conditions of countries where the underlying securities of the target fund are issued or traded, or other issuer-specific factors.

Liquidity Risk: Investors are exposed to the risk of loss due to the target fund's inability to convert security holdings to cash immediately or in instances where conversion to cash is possible but at a highly disadvantageous price due to limited participants in the market, low trading volumes, market disruptions, among others.

Interest Rate Risk: Investors are exposed to adverse changes in the prices of fixed income securities of the target fund due to a rise in interest rates, which generally causes fixed income security prices to decline. Factors/ events that may lead to a rise in interest rates include adverse market conditions, issuer-specific factors/events and/or negative developments in political and economic conditions.

Country Risk: Investors are exposed to the risk of loss arising from negative developments in the political, economic and social conditions of the focus countries, which may adversely affect the value of the feeder fund.

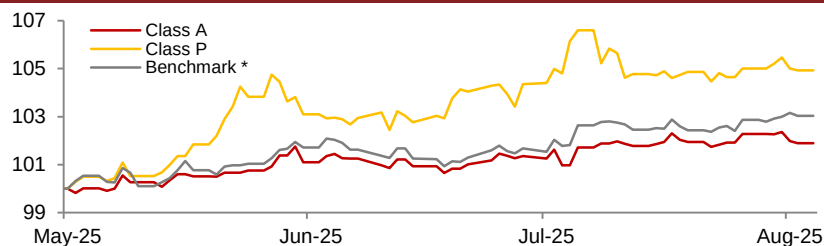
FX Risk: Investors are exposed to foreign exchange risk when the underlying investments of the target fund are in different currencies from the base currency of the fund. For Class P unit investors, additional foreign exchange risk is brought about by the Fund being denominated in Philippine Pesos. The Fund will not hedge foreign exchange exposure.

The Fund may use financial derivatives to hedge the portfolio against market and credit risks, while the Target Fund may use financial derivatives for efficient portfolio management provided, that the financial derivatives shall not be extensively used as an investment strategy of the Target Fund, and its risk level must align with the overall objective and risk profile of the Fund.

- THE UNIT INVESTMENT TRUST FUND (UITF) IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORP. (PDIC).
- RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS/FLUCTUATIONS ONLY.
- WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES SHALL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.
- THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.
- THIS PRODUCT CANNOT BE SOLD TO YOU UNLESS ITS BENEFITS AND RISKS HAVE BEEN THOROUGHLY EXPLAINED. IF YOU DO NOT FULLY UNDERSTAND THIS PRODUCT, DO NOT PURCHASE OR INVEST IN IT.

FUND PERFORMANCE AND STATISTICS AS OF AUGUST 29, 2025

(Purely for reference purposes and is not a guarantee of future results)

NAVPU GRAPH

* Bloomberg US Aggregate Index

CUMULATIVE PERFORMANCE (%) ¹

	1 mo	3 mos	6 mos	1YR	3YRS	S.I. ²
Class A	1.42	3.38	-	-	-	3.39
Class P	-0.67	5.90	-	-	-	6.43
Benchmark	1.20	2.48	-	-	-	3.03

ANNUALIZED PERFORMANCE (%) ¹

	1YR	2YRS	3YRS	4YRS	5YRS	S.I. ²
Class A	-	-	-	-	-	14.00
Class P	-	-	-	-	-	27.71
Benchmark	-	-	-	-	-	12.43

CALENDAR YEAR PERFORMANCE (%) ¹

	S.I. ²
Class A	3.39
Class P	6.43
Benchmark	3.03

PORTFOLIO COMPOSITION

Allocation	% of Fund		
Target Fund	98.55		
Cash and Cash Equivalents	0.23		
Others - Net of Liabilities	1.22		
Allocation (Country)		Allocation (Sector)	
United States	82.40	Government Related	22.86
United Kingdom	14.70	Securitized	48.76
Australia	6.20	Investment Grade Credit	10.48
European Union	2.10	High Yield Credit	1.33
Peru	1.30	Emerging Markets	7.81
Others	-6.70	Others	8.76

FUND DISTRIBUTION SCHEDULE

Record Date	Ex- Date	Payment Date	Unit Income**		Cash Equivalent	
			Class A	Class P	Class A	Class P
28-May-25	29-May-25	05-Jun-25	0.0047	0.0047	USD 0.47	PHP 0.47
26-Jun-25	27-Jun-25	08-Jul-25	0.0050	0.0049	USD 0.51	PHP 0.51
29-Jul-25	30-Jul-25	04-Aug-25	0.0050	0.0051	USD 0.51	PHP 0.54

RELATED PARTY TRANSACTIONS*

The Fund has transactions and outstanding investments with entities related to BPI Wealth - A Trust Corporation ("BPI Wealth"): Bank of the Philippine Islands – USD 0.05M

*Related party in accordance with BPI Wealth's internal policy.

OTHER FUND FACTS

Fund Currency:	US Dollar	Trustee and Custodian:	State Street Bank & Trust Co.
Benchmark*:	Bloomberg US Aggregate Index	Fund structure:	Mutual Fund
Name of Target Fund:	PIMCO GIS Income Fund	Inception Date:	November 30, 2012
Regulator:	The Central Bank of Ireland	Total Expense Ratio:	0.55%
Fund Manager:	PIMCO Global Advisors (Ireland) Limited	Depository:	State Street Custodial Services (Ireland) Limited

NAVPU over the past 12 months

	Class A	Class P
Highest	102.36	106.60
Lowest	99.82	100.00

STATISTICS

	Class A	Class P
Modified Duration	5.25	
Volatility, Past 1 Year (%) ³	3.98	7.70
Sharpe Ratio ⁴	0.87	
Information Ratio	-2.11	
Annualized Distribution Yield	6.02%	6.17%
Distribution Frequency	Monthly	

¹ Returns are net of fees.

² Since Inception.

³ Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

⁴ Measure of deviation between the Fund's return and benchmark returns. A lower number means the Fund's return is closely aligned with the benchmark.

* Declaration of Trust is available upon request through branch of account.

** Unit income received per unit invested as of record date.

*** Top 10 holdings as of 31/03/2025, excluding derivatives.

TOP TEN HOLDINGS***

Name	% of Target Fund
FNMA TBA 6.5% Aug 30YR	10.80
FNMA TBA 6.0% Aug 30YR	10.20
FNMA TBA 5.0% Aug 30YR	7.60
FNMA TBA 5.5% Aug 30YR	5.70
FNMA TBA 4.0% Aug 30YR	3.20
US Treasury Inflate Prot	2.90
FNMA TBA 4.5% Aug 30YR	2.60
FNMA TBA 6.0% July 30YR	1.80
BNP Paribas Issuance BV	1.70
US Treasury Note	1.70

OUTLOOK AND STRATEGY

Market Review. In August, U.S. Treasury yields moved lower across most maturities, reflecting growing expectations of interest rate cuts by the Federal Reserve. The 2-year yield saw the largest decline, dropping 35 basis points from 3.94% to 3.59%. The 10-year yield also fell, moving from 4.37% to 4.23%. Interestingly, the 30-year yield bucked the trend, rising slightly by 3 basis points to 4.92%. These shifts were largely influenced by Fed Chair Jerome Powell's more dovish tone during his speech at the Jackson Hole symposium, which signaled a potential easing of monetary policy ahead. On the US economic front, the U.S. added 78,000 jobs in July, below market expectations of 100,000, suggesting a cooling labor market. Meanwhile, inflation held steady at 2.7%, unchanged from the previous month.

Globally, long-term government bond yields moved higher in August as investor demand weakened, largely due to rising concerns over high levels of sovereign debt and fiscal sustainability. This shift was evident across major markets, with 30-year German bund yields reaching 3.31%—their highest level since 2011. Similarly, 30-year UK Gilts rose to 5.6%, a level not seen since 1998, while 30-year French OATs climbed to 4.45%, marking a 14-year high.

In the Philippines, dollar-denominated bond yields fell across the curve, with shorter tenors seeing the most notable drop. The JP Morgan Asia Credit Index – Philippines delivered a monthly return of 1.33%, primarily driven by price appreciation.

Fund Performance. For the month, Class A returned 1.42%, while Class P returned -0.67%.

Fund Strategy. The fund will continue to invest at least 90% of its assets in the target fund.

LIST OF PROSPECTIVE INVESTMENTS

The following are among the Fund's approved investment outlets, wherein the Trustee intends to invest depending on strategy, availability, or other market-driven circumstances:

- (a) Primarily in a single collective investment scheme whose investment objective is to provide investment results in excess of the return of the Bloomberg US Aggregate Index; provided further that such CIS is approved or registered and supervised by a regulatory authority that is a member of the International Organization of Securities Commissions (IOSCO) and managed by reputable fund manager/s; provided further that the investment in the said collective investment scheme should at least be ninety percent (90%) of the total assets of the Fund. The Target Fund must be recognized as a collective investment scheme in its home jurisdiction by a regulatory authority or any regulatory authority acceptable to the BSP to supervise this CIS. Such collective investment scheme must not have any investment exposure in other collective investment schemes.
- (b) Primarily short-term tradable fixed-income instruments issued or guaranteed by the Philippine government or the BSP; tradable securities issued by the government of a foreign country, any political subdivision/agency of a foreign country or any supranational entity; tradable fixed-income instruments issued by foreign or local financial institutions or private corporations; exchange-listed securities; marketable instruments that are traded in an organized exchange; loans traded in an organized market; and, such other tradable investments outlets/ categories as the BSP may allow. Provided, that, a financial instrument is regarded as tradable if two-way prices are quoted, readily available or regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.
- (c) Primarily short-term tradable fixed-income instruments issued, underwritten, or otherwise dealt by BPI and/or any of its subsidiaries, affiliates, their successors-in-interest or assignees, their directors, officers, stockholders, and related interest, and any of their trust and fund managed accounts, under such terms and conditions as the Trustee may deem to be in the best interest of the Fund; and, any such other instruments as may be allowed under BSP regulations. Investment with related interests shall be in accordance with Subsection X410.12 (a) of the Manual of Regulations for Banks.
- (d) The principal investments of the Fund will be denominated in, but not limited to the U.S. Dollar.
- (e) Bank deposits, BSP special deposit account or tradable debt instruments issued by the BSP.
- (f) Such other investments allowed under regulations issued by the BSP.

INVESTMENT OBJECTIVE OF TARGET FUND

Seek high current income, consistent with prudent investment management, with a secondary goal of capital appreciation.

- BPI Wealth is a subsidiary of the Bank of the Philippine Islands. For inquiries and comments, please send us a message through bpiwealth@bpi.com.ph or by visiting www.bpi.com.ph/contactus. You may also call our 24-hour BPI Contact Center at (+632) 889 10000.
- BPI Wealth as Trustee/Investment Manager is regulated by the Bangko Sentral ng Pilipinas. <https://www.bsp.gov.ph>