

**Key Information and Investment Disclosure Statement**  
As of August 29, 2025**FUND FACTS**

<b>Classification:</b>	Fixed Income Fund	<b>Net Asset Value per Unit (NAVPU):</b>	USD 255.51
<b>Launch Date:</b>	December 31, 2006	<b>Total Fund NAV (Mn):</b>	USD 27.19
<b>Minimum Investment:</b>	USD 100.00	<b>Dealing Day:</b>	Daily up to 2:00 PM
<b>Additional Investment:</b>	No minimum	<b>Redemption Settlement:</b>	T+3 End-of-Day
<b>Minimum Holding Period:</b>	None	<b>Early Redemption Charge:</b>	None

**FEES\***

**Trustee Fees\*:** 0.0425% **Custodianship Fees\*\*:** 0.0006% **External Auditor Fees\*\*\*:** 0.0000% **Other Fees:** 0.0000%  
0.50% per annum

BPI Wealth DB AG Manila Branch Isla Lipana None

\*Monthly rate: billings received for August 2025 divided by the average daily NAV for the same month valued at USD 27.07 Mn

\*\*Monthly rate: billings received for July 2025 divided by the average daily NAV for the same month valued at USD 27.35 Mn

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

**INVESTMENT OBJECTIVE AND STRATEGY**

The Fund aims to achieve investment returns that closely track the total return of a U.S. dollar-denominated index, the JP Morgan Asia Credit Philippines Total Return Index, before fees and taxes, by investing in a diversified portfolio of Philippine sovereign and corporate fixed income instruments.

**CLIENT SUITABILITY**

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

The BPI Philippine Dollar Bond Index Fund is suitable only for investors who:

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

**KEY RISKS AND RISK MANAGEMENT**

You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

**Interest Rate Risk:** The fund invests in a portfolio of Philippine Sovereign and corporate securities comprising the JP Morgan Asia Credit Philippines Total Return Index, exposing investors to the risk of loss arising from a rise in interest rates, which generally causes fixed income security prices to decline. Factors/ events that may lead to a rise interest rates include adverse market conditions, issuer-specific factors/ events and/ or negative developments in domestic and global political and economic conditions.

**Liquidity Risk:** Investors are exposed to the risk of loss due to the 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 buyers/ sellers in the market, low trading volumes or market disruptions, among other reasons/ factors.

**Related Party Risk:** Investors are exposed to actual or potential conflicts of interest in the handling of related party transactions by the Trustee, specifically, the execution of trade transactions with related counterparties.

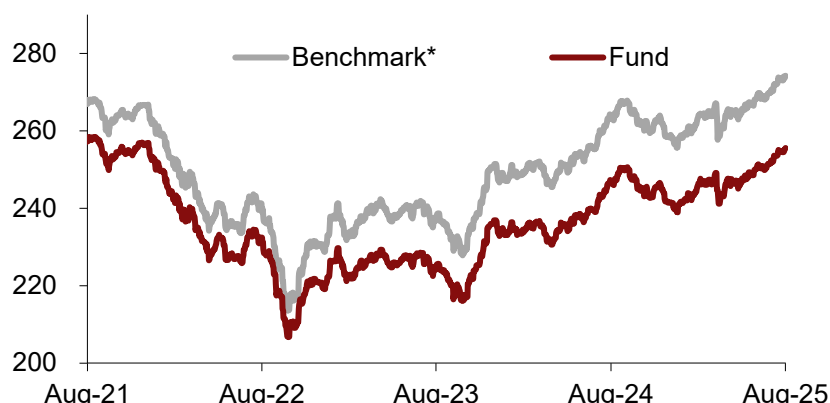
**Credit/Default Risk:** Investors are exposed to the risk of loss due to the failure of the borrower/ debt issuer to make timely interest and/ or principal payments on its deposit liabilities, loans, bonds or other debt instruments due to a deterioration in the borrower's/ issuer's financial condition or external factors and events that may affect its ability to repay financial obligations such as negative developments in domestic and global political and economic conditions.

**Index Tracking Risk:** Investors are exposed to the risk of not being able to achieve a level of return that matches the index being tracked by the fund due primarily to operating and fund management expenses.

- THE UIT FUND 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**

\*Benchmark is the JP Morgan Asia Credit Philippines Total Return Index

**CUMULATIVE PERFORMANCE (%) <sup>1</sup>**

	1 mo.	3 mos.	6 mos.	1YR	3YRS	S.I. <sup>2</sup>
<b>Fund</b>	<b>1.29</b>	<b>3.16</b>	<b>3.68</b>	<b>3.67</b>	<b>10.55</b>	<b>155.51</b>
<b>Benchmark</b>	1.33	3.22	3.85	4.14	14.71	180.27

**ANNUALIZED PERFORMANCE (%) <sup>1</sup>**

	1YR	2YRS	3YRS	4YRS	5YRS	S.I.
<b>Fund</b>	<b>3.67</b>	<b>6.43</b>	<b>3.40</b>	<b>-0.28</b>	<b>0.48</b>	<b>5.15</b>
<b>Benchmark</b>	4.14	7.22	4.68	0.57	1.22	5.67

**CALENDAR YEAR PERFORMANCE (%) <sup>1</sup>**

	YTD	2024	2023	2022	2021	2020
<b>Fund</b>	<b>5.81</b>	<b>1.94</b>	<b>7.31</b>	<b>-13.98</b>	<b>0.26</b>	<b>6.87</b>
<b>Benchmark</b>	6.11	2.79	8.97	-13.46	0.52	7.37

**PORTFOLIO COMPOSITION**

Allocation	% of Fund
Government	68.63
Corporates	28.07
Cash and Cash Equivalents	2.41
Other Receivables – Net of Liabilities <sup>6</sup>	0.89
<b>Maturity Profile</b>	
Cash and less than 1 year	8.50
Between 1 and 3 years	7.30
Between 3 and 5 years	26.68
Between 5 and 7 years	10.02
Between 7 and 10 years	16.84
More than 10 years	30.65

**\*RELATED PARTY TRANSACTIONS**

The Fund has investments and trade transactions with BPI Wealth – A Trust Corporation (“BPI Wealth”)

ACEN Corporation – USD 0.40 Mn  
 Ayala Corporation – USD 0.36 Mn  
 Bank of the Philippine Islands – USD 0.03 Mn  
 Globe Telecom, Inc. – USD 0.69 Mn

Investments in the said outlets were approved by the BPI Wealth’s Board of Directors. Likewise, all related party transactions are conducted on an arm’s length and best execution basis and within established limits.

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

**NAVPU over the past 12 months**

Highest	255.51
Lowest	238.93

**STATISTICS**

Weighted Ave Duration (Yrs.)	6.87
Volatility, Past 1 Year (%) <sup>3</sup>	4.12
Port. Weighted Yield to Maturity (%)	5.12
Current Number of Holdings	69
Tracking Error (3-Yr) <sup>4</sup> (%)	0.66

<sup>1</sup>Returns are net of fees.

<sup>2</sup>Since Inception

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

<sup>4</sup>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.

<sup>5</sup>Includes accrued income, investment securities purchased, accrued expenses, etc.

<sup>6</sup>Includes accrued income, investment securities purchased, accrued expenses, etc.

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

**TOP TEN HOLDINGS**

Name	Maturity	% of Fund
RoP	02/02/2030	4.44
RoP	10/23/2034	3.61
RoP	01/14/2031	3.48
RoP	03/01/2041	3.31
RoP	01/14/2029	3.18
RoP	01/20/2040	3.08
RoP	01/13/2037	2.78
RoP	07/06/2046	2.74
RoP	02/04/2035	2.71
RoP	02/02/2042	2.71

## 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.** The fund returned 1.29% in August, underperforming the benchmark by 4 basis points.

**Fund Strategy.** The Fund will continue to closely track the JPMorgan Asia Credit Total Return Index. Investors in a bond fund must be prepared to withstand volatility as higher investment value is typically achieved over the medium to long term.

## 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 long term tradable fixed-income instruments issued or guaranteed by the Philippine government or the BSP; tradable fixed-income instruments issued by 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 investment outlets/ categories as the BSP may allow.
- (b) Tradable fixed-income securities 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
- (c) The principal investments of the Fund will be in fixed-income instruments denominated in, but are not limited to, the following major currencies: U.S. Dollar, Euro, British Pound, Canadian Dollar, Australian Dollar, Swiss Franc, Danish Kroner, and Japanese Yen.
- (d) Bank deposits and such other investments allowed under regulations issued by the BSP.

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](mailto:bpiwealth@bpi.com.ph) or by visiting [www.bpi.com.ph/contactus](http://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>