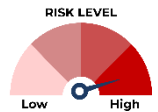


**Key Information Investment Disclosure Statement****November 28, 2025**

Maximize your dollar growth through Philippine government securities and corporate bonds

**INVESTMENT OBJECTIVE AND SUMMARY**

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

**FUND FACTS**

<b>Classification</b>	Fixed Income Fund
<b>Total Fund NAV (Mn)</b>	USD 27.55
<b>Dealing Day</b>	Daily up to 2:00PM
<b>Redemption Settlement</b>	Day 4 End-of-Day
<b>Min. Holding Period / Early Redemption Charge</b>	None
<b>NAVPU</b>	USD 260.22
<b>Launch Date</b>	December 31, 2006
<b>Minimum Investment</b>	USD 100
<b>Additional Investment</b>	No minimum

**FEES**

<b>Trustee Fees</b>	<b>Monthly rate:</b> 0.0411% <sup>1</sup> <b>Annual fee:</b> 0.50% p.a.	BPI Wealth
<b>Custodianship and Accounting Fee</b>	0.0016% <sup>2</sup>	DB AG Manila Branch
<b>External Audit Fee</b>	0.0044% <sup>3</sup>	Isla Lipana
<b>Other Fees</b>	0.0000%	None

<sup>1</sup> Monthly Rate: Billings received for November 2025 divided by the average daily NAV for the same month valued at USD 27.42 Mn

<sup>2</sup> Monthly Rate: Billings received for October 2025 divided by the average daily NAV for the same month valued at USD 27.57 Mn

<sup>3</sup> Billing is received at the last quarter of the year

**CLIENT SUITABILITY**

A client profiling process should be performed prior to participating in the Fund to guide the prospective investor if it 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 Fund is 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**

**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.

In accordance with the provisions in the Declaration of Trust, the Fund employs a risk management policy based on duration. The Fund may also use financial derivatives to hedge the portfolio against market and credit risks.

• 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.

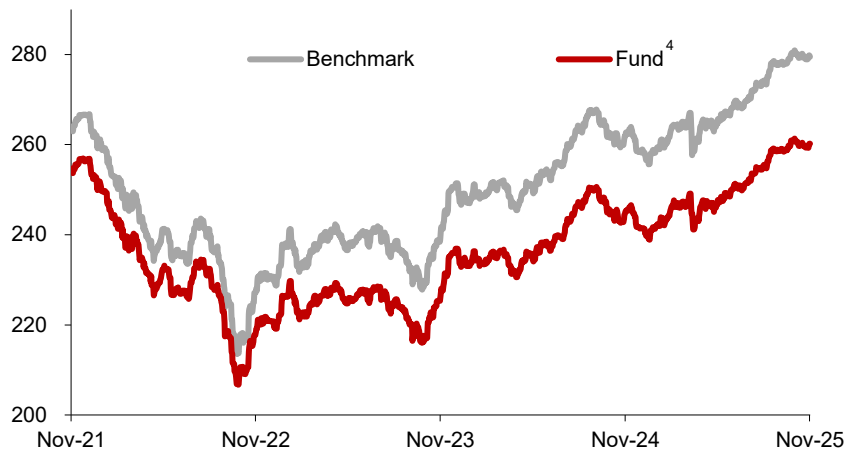
• THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.

• 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

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

### NAVPU GRAPH



### NAVPU OVER THE PAST 12 MONTHS

Highest	261.35
Lowest	238.93

### STATISTICS

Weighted Ave Duration (Yrs.)	6.82
Volatility, Past 1 Year (%) <sup>6</sup>	3.76
Portfolio Weighted Yield to Maturity (%)	5.06
Current Number of Holdings	68
Tracking Error (3-yr) (%) <sup>7</sup>	0.56

<sup>5</sup> Since Inception.

<sup>6</sup> Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

<sup>7</sup> Used to characterize how well the return of a Fund compensates the investor for the level of risk taken. The higher the number, the better

	CUMULATIVE						ANNUALIZED				CALENDAR YEAR					
	1M	3M	6M	1Y	3Y	S.I. <sup>5</sup>	1Y	3Y	5Y	S.I. <sup>5</sup>	YTD	2024	2023	2022	2021	2020
Fund (Net%)	-0.17	1.84	5.06	6.04	18.79	160.22	6.04	5.91	0.39	5.18	7.76	1.94	7.31	-13.98	0.26	6.87
Benchmark	-0.23	1.92	5.20	6.40	22.54	185.67	6.40	7.01	1.16	5.70	8.15	2.79	8.97	-13.46	0.52	7.37

### <sup>4</sup>BENCHMARK INFORMATION

**Name:** JPMorgan Asia Credit Philippines Total Return Index

**Description and Key Characteristics:** The J.P. Morgan Asia Credit Index (JACI) launched on December 31, 1999, providing investors with a product that would aid in the evaluation and observation of investment opportunities in fixed rate US dollar-denominated bonds issued by Asia sovereigns, quasi-sovereigns, banks, and corporates. The main purpose of the index is to track the total return performance of a liquid and diverse universe of debt securities considered to be a fair representation of the asset class. The existing JACI contains majority of all fixed- rate bonds issued by Asia-domiciled entities having a nominal outstanding of at least \$300 million and more than one year to maturity. The JPMorgan Asia Credit Index – Philippines Total Return is a sub-index of JACI.

**Relation to the Fund's Objective or Investment Strategy:** The Fund is passively managed, giving the Trustee limited discretion on security selection. The Fund aims to mimic the over-all return of the index as closely as possible. The JPMorgan Asia Credit Philippines Total Return Index is a good representation of the broad local bond market and will be used as reference during portfolio construction. This will help ensure compliance with the Fund's objective and investor profile.

Information about the benchmark may be accessed through the JP Morgan website through J.P. Morgan <https://www.jpmorgan.com/>. Alternatively, participants may request information from BPI Wealth at [bpiwealth@bpi.com.ph](mailto:bpiwealth@bpi.com.ph).

## PORTFOLIO COMPOSITION

### ALLOCATION (%)

Government	69.06
Corporates	28.62
Cash and Equivalents	1.06
Other Receivables - Net of Liabilities	1.26

### MATURITY PROFILE

Cash and less than 1 year	5.24
Between 1 and 3 years	8.78
Between 3 and 5 years	27.17
Between 5 and 7 years	11.45
Between 7 and 10 years	16.08
More than 10 years	31.28

### TOP TEN HOLDINGS

Name	Maturity	% of Fund
RoP	02/02/2030	4.37
RoP	10/23/2034	4.00
RoP	01/14/2031	3.43
RoP	03/01/2041	3.31
RoP	01/14/2029	3.15
RoP	01/20/2040	3.07
RoP	02/01/2028	2.84
RoP	01/13/2037	2.76
RoP	07/06/2046	2.74
RoP	02/02/2042	2.72

## 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 0.37 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.*

## OUTLOOK AND STRATEGY

**Market Review.** Global fixed income assets recovered in November as expectations for interest rate cuts gained momentum. Early in the month, yields were elevated after US Federal Reserve Chair Jerome Powell said further cuts were not guaranteed, making investors cautious about a third consecutive cut at the December meeting.

As the month progressed, sentiment shifted towards a December rate cut. Softer economic data including weaker retail sales, downward revisions in jobs growth, and unemployment rising to a four-year high of 4.4% supported the case for easing. Dovish comments from key Fed officials also reinforced these expectations, helping bond markets rebound.

Outside the US, bond yield movements were mixed. Germany’s 10-year Bund ended at 2.69% (+5 bps), the UK’s 10-year Gilt at 4.44% (+3 bps), and Japan’s 10-year government bond at 1.81% (+14 bps). Japan stood out as yields climbed sharply after the Bank of Japan signaled possible rate hikes amid inflation rising to 2.8%, above the 2.4% forecast. In the Philippines, dollar-denominated bond yields rose after GDP growth came in at 4%, well below expectations. The JP Morgan Asia Credit Index – Philippines posted a negative return of 0.25%.

**Fund Performance.** The fund returned -0.17% in November, outperforming the benchmark by 6 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 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.

(b) Primarily long-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 Section 414-Q of the MORNBF1;

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.

(c) Money market instruments;

(d) Deposit products;

(e) Such other investments suitable to the nature, classification, and strategy of the Fund, as allowed by prevailing regulations.

## IMPORTANT NOTICES

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>