

Key Information Investment Disclosure Statement

November 28, 2025

Balance growth and stability with a mix of local fixed income and equity securities



INVESTMENT OBJECTIVE AND SUMMARY

The Fund aims to achieve long-term capital and income growth by investing in a diversified portfolio of fixed income and equity securities. The Fund aims to outperform its benchmark which is composed of 50% BPI Philippine Government Bond Index and 50% PSEi Total Return Index (PSEi TRI).

FUND FACTS

Classification	Multi-Asset Fund
Total Fund NAV	PHP 637.38
Dealing Day	Daily up to 2:00PM
Redemption Settlement	Day 3 End-of-Day
Min. Holding Period / Early Redemption Charge	None
NAVPU	PHP 207.79
Launch Date	May 12, 2006
Minimum Investment	PHP 10,000
Additional Investment	PHP 5,000

FEES

Trustee Fees	Monthly rate: 0.0000% ¹ Annual fee: 1.50% p.a.	BPI Wealth
Custodianship and Accounting Fee	0.0021% ²	DB AG Manila
External Audit Fee	0.0045% ³	Isla Lipana
Other Fees	0.0000%	None

¹ Monthly Rate: Billings received for November 2025 divided by the average daily NAV for the same month valued at PHP 631.85Mn

² Monthly Rate: Billings received for October 2025 divided by the average daily NAV for the same month valued at PHP 653.87Mn

³ 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 at least five (5) years

KEY RISKS AND RISK MANAGEMENT

Interest Rate Risk: Investors are exposed to adverse changes in the prices of domestic fixed income securities 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 domestic political and economic conditions.

Equity Price Risk: Investors are exposed to adverse changes in the prices of stocks listed in the Philippine Stock Exchange, which may be brought about by adverse stock market conditions, unfavorable company earnings and valuations 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 fixed income and equity 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, time deposit placements with the Trustee's own bank and/ or its subsidiary, purchase of debt and equity securities issued by related parties, as well as the execution of trade transactions with related counterparties.

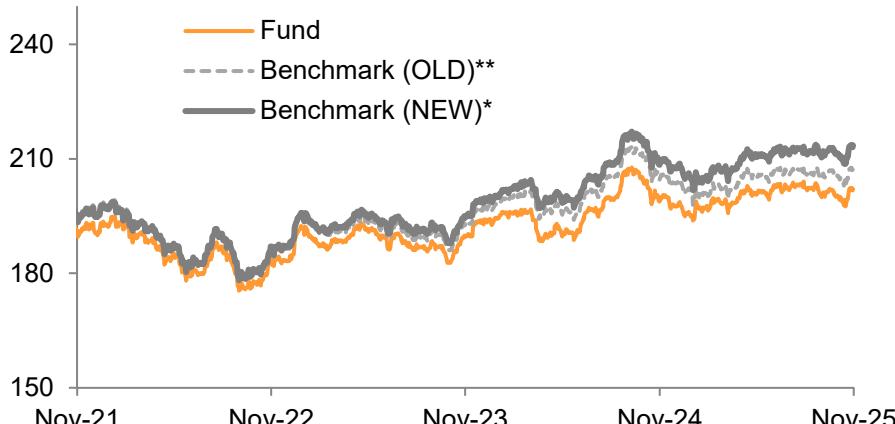
Credit/Default Risk: Investors are exposed to the risk of loss due to the failure of the borrower/ debt issuer to make timely interest and/ or principal payments on its deposit liabilities, loans, bonds or other debt instruments due to a deterioration in the borrower's/ issuer's financial condition or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

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)



*50% return of the BPI Philippine Government Bond Index, 50% PSEi TRI⁴

** 50% return of the BPI Philippine Government Bond Index, 50% PSEi⁵

4 BENCHMARK INFORMATION

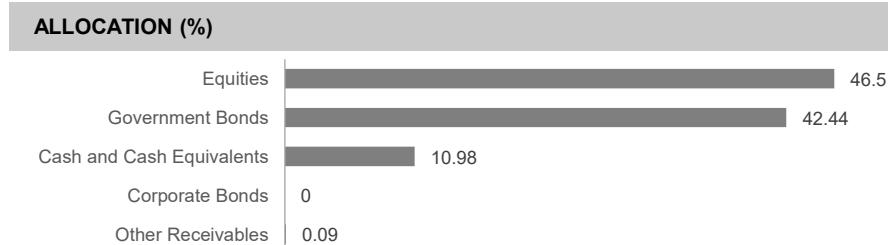
Name	Description and Key Characteristics
PSEi Total Return Index (PSEi TRI)	<p>The Philippine Stock Exchange Index or PSEi is the main index of the Philippine Stock Exchange. The PSEi is a free float-adjusted market capitalization-weighted index of the 30 largest and most active common stock.</p> <p>The PSEi Total Return Index (PSEi TRI) covers both price performance and income from dividend payments by reinvesting cash dividends back to the PSEi according to each constituent's respective market capitalization weightings.</p>
BPI Philippine Government Bond Index	<p>The BPI Philippine Government Bond Index (the BPI Index) is sponsored by the Bank of the Philippine Islands (the Sponsor). The Sponsor is responsible for the design of the BPI Index and the issuance of these Rules.</p> <p>The BPI Index is intended to reflect the performance of Philippine Government, fixed-rate straight bonds denominated in Philippine Peso. It is intended to be a template for passive, diversified fixed income investment portfolios where securities are held in proportion to the market value (Market Capitalization) of the issued securities. It aims to provide accurate and objective benchmarks by which to assess the performance of the Philippine Government bond market. The BPI Index comprises of the BPI Philippine Government Bond Index as the primary index and five other indices, each with constituents covering more specific asset segments.</p>

Details about the equity benchmark component can be accessed through the Philippine Stock Exchange website at <https://www.pse.com.ph>. For information regarding the fixed income benchmark component, participants may contact the calculating agent, BPI Investments Inc, via email at bpi_investment@bpi.com.ph. Alternatively, inquiries may also be directed to BPI Wealth at bpiwealth@bpi.com.ph.

⁵ Effective January 2, 2025, the Fund's benchmark changed from 50% BPI Philippine Government Bond Index + 50% Philippine Stock Exchange Index to 50% BPI Philippine Government Bond Index + 50% PSEi Total Return Index (PSEi TRI) to ensure alignment with BSP Circular No. 1178, Guidelines on the Use of Benchmarks for UITFs.

	CUMULATIVE						ANNUALIZED				CALENDAR YEAR					
	1M	3M	6M	1Y	3Y	S.I. ⁶	1Y	3Y	5Y	S.I. ⁶	YTD	2024	2023	2022	2021	2020
Fund (Net%)	1.21	-0.88	-0.75	-0.32	5.58	107.79	-0.32	1.83	0.39	3.81	0.58	1.80	4.77	-4.43	-3.01	2.95
Benchmark	1.30	0.12	-0.08	0.02	6.30	194.43	0.02	2.06	0.58	5.68	0.74	3.05	3.36	-5.54	-1.18	1.87

PORTFOLIO COMPOSITION



NAVPU OVER THE PAST 12 MONTHS

Highest	213.93
Lowest	199.37
STATISTICS	
Weighted Ave Duration (Yrs)	5.26
Portfolio Beta	1.03
Volatility, Past 1 Year (%) ⁷	8.53
Sharpe Ratio ⁸	-0.54
Information Ratio ⁹	-0.17
Current Number of Holdings	27

⁶ Since Inception.

⁷ Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

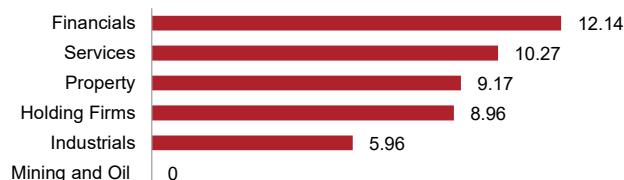
⁸ Used to characterize how well the return of a Fund compensates the investor for the level of risk taken. The higher the number, the better.

⁹ Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

TOP TEN HOLDINGS

Name	% of Fund
1. Retail Treasury Bond	19.11
2. Fixed Rate Treasury Note	12.93
3. Time Deposit	8.95
4. SM Investments Corporation	6.13
5. Int'l Container Terminal Services, Inc.	6.12
6. Bank of the Philippine Islands	5.14
7. SM Prime Holdings, Inc.	4.79
8. BDO Unibank, Inc.	4.08
9. Fixed Rate Treasury Note	3.80
10. Fixed Rate Treasury Note	3.29

SECTOR HOLDINGS (EQUITY PORTION)



RELATED PARTY TRANSACTIONS*

The Fund has transactions and outstanding investments including deposits, investment in the share/s of stocks, and/or debt issuances of the following companies related to the BPI Wealth - A Trust Corporation ("BPI Wealth"):

ACEN Corporation – Php 0.44 Million
 Ayala Corporation – Php 18.05 Million
 Ayala Land Inc. – Php 16.68 Million
 Bank of the Philippine Islands – Php 32.77 Million
 Globe Telecom Inc. – Php 6.88 Million

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. In November, local bond yields saw a month-on-month decline of 9.27 bps across the curve. Short -term yields (1 year and below) declined by an average of -3.48 basis points. The decline was most notable in the intermediate part of the curve as investors look to lengthen duration. The two and three-year declined the most by 18bps and 17 bps, respectively followed by the five-year with a 14 bps decline. The long-end also declined to the tune of 4 bps with growth prospects at risk. The BPI Money Market Index went up by 0.38%, BPI 1-5 Index up by 0.69%, and the BPI GS Overall Index up by 0.73%. October inflation came out at 1.7%, still below the government's 2 to 4 percent target range for the year. 3Q 2025 GDP also came out anemic at a print of 4%, lower than the 2Q print of 5.5%. The BSP surprised the market with a rate cut on October, moving ahead of potential economic slowdown amidst governance concern that dampened business sentiment. The dovish tone caused markets to price in further rate cuts going into December and 2026. Rates now stand at 4.75% after the cut. Market is expecting policy rate may reach 4% in 2026. The Philippine Stock Exchange Index (PSEi) had a choppy month in November before ultimately settling higher. The local bourse almost fell to a cliff, reaching sub-5,600, following a slew of weak domestic economic data such as dismal 3Q GDP, uninspiring 3Q corporate earnings coupled with heightened political issues. Concerns over Federal Reserve Policy Rates due to prolonged US Government Shutdown likewise dragged investor sentiment. However, the market was lifted by local bargain-hunting towards the latter part of the month. The PSEi rose by 1.56% month-on-month to close at 6,022.24. Trading activity surged in November with Average Daily Turnover registering at Php6.22 billion from Php5.00 billion following some key corporate action events such as the Maynilad (MYNLD) IPO and AREIT Secondary Share Placement. On foreign activity, foreigners turned "Net Buyers" at US\$78 million. On a per stock basis, the top three index gainers for the month include: CNVRG (+22.26%), SMC (+21.77%) and PLUS (+16.95%). Meanwhile, the bottom three performers were: URC (-13.70%), JFC (-12.74%) and SCC (-11.95%).

Fund Performance. The Fund returned 1.21% in November, lower than the benchmark by 9 basis points. Year-to-date, the Fund registered a gain of 0.58%, below the benchmark by 16 basis points.

Fund Strategy. The Fund looks to gradually increase its duration position as interest rates are expected to fall over the next few months. Local inflation has settled within the BSP's target in the past months and is expected to be manageable. After easing its policy rates by a total of 50 basis points in the first half of 2025, the BSP remains vigilant in monitoring inflation figures before considering further rate cuts. Volatility may persist in the near term driven by global factors, and the portfolio will be actively managed to take advantage of this. Investors in the bond fund must be prepared to withstand volatility as higher investment value is typically achieved over the medium - to - long term horizon. As for Equities, the Fund will remain defensive amidst volatility continues from uncertainties on Fed Rate Direction, Trump tariffs, geopolitics, and heightened local political risks. The Fund's preference is for companies with leading market capitalization, good fundamentals, dividend-paying and high-yielding.

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) Deposit products;
- b) Money market instruments;
- c) Securities issued by or guaranteed by the Philippine government, or by the BSP;
- d) Tradable securities issued or guaranteed by multilateral institutions such as the Asian Development Bank (ADB), International Monetary Fund (IMF) and World Bank;
- e) Common shares, preferred shares, and convertible preferred share listed on the Philippine Stock Exchange;
- f) Shares offered in an Initial Public Offering (IPO), provided that the company will be listed on the Philippine Stock Exchange within the normal listing period (approximately 30 days from the start of the offer period);
- g) Exchange-listed securities;
- h) Marketable instruments that are traded in an organized exchange;
- i) Loans traded in an organized market; and
- j) 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 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>

Qualified Participants

Participation in the Fund shall be open to all persons with legal capacity to enter into contracts. Acceptance of Participants shall be subject to the rules or procedures established by the Trustee which it deems advantageous or to the best interest of the Fund.