

**Key Information Investment Disclosure Statement**

January 30, 2026

Achieve growth and stability in a multi-asset fund mostly invested in government securities

**INVESTMENT OBJECTIVE AND SUMMARY**

The Fund intends to achieve long term capital growth derived from a diversified portfolio of equity and fixed income securities. The Fund aims to provide absolute returns in excess of the return of the composite benchmark, 90% BPI Philippine Government Bond 1-3 Year Index and 10% PSEi Total Return Index (PSEi TRI).

**FUND FACTS**

<b>Classification</b>	Multi-asset Fund
<b>Total Fund NAV</b>	PHP 155.26
<b>Dealing Day</b>	Daily up to 2:00PM
<b>Redemption Settlement</b>	Day 3 End-of-Day
<b>Min. Holding Period / Early Redemption Charge</b>	None
<b>NAVPU</b>	PHP 130.26
<b>Launch Date</b>	July 20, 2018
<b>Minimum Investment</b>	PHP 10,000
<b>Additional Investment</b>	PHP 1,000

**FEES**

<b>Trustee Fees</b>	<b>Monthly rate:</b> 0.0255% <sup>1</sup> <b>Annual fee:</b> 0.30% p.a.	BPI Wealth
<b>Custodianship and Accounting Fee</b>	0.0015% <sup>2</sup>	DB AG Manila
<b>External Audit Fee</b>	0.0039% <sup>3</sup>	Isla Lipana
<b>Other Fees</b>	0.0000%	None

<sup>1</sup> Monthly Rate: Billings received for January 2026 divided by the average daily NAV for the same month valued at PHP 154.84Mn

<sup>2</sup> Monthly Rate: Billings received for December 2025 divided by the average daily NAV for the same month valued at PHP 153.82Mn

<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 moderately 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.

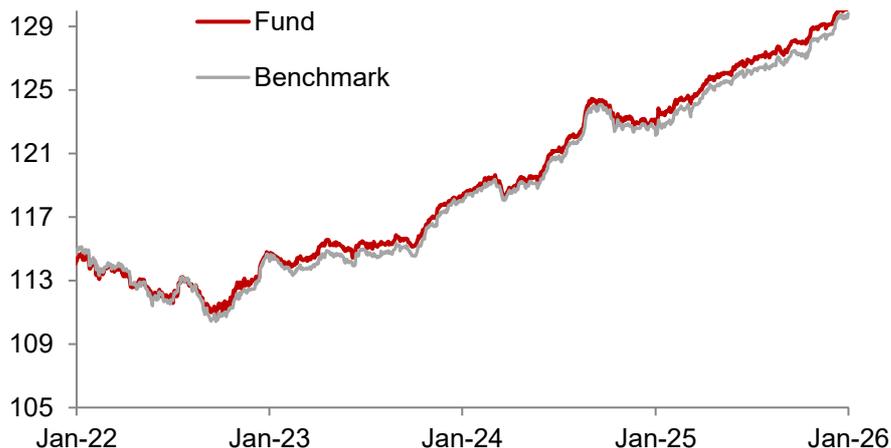
**Credit/Default Risk:** Investors are exposed to the risk of loss due to the failure of the borrower/ debt issuer to make timely interest and/ or principal payments on its deposit liabilities, loans, bonds or other debt instruments due to a deterioration in the borrower's/ issuer's financial condition 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)



NAVPU OVER THE PAST 12 MONTHS	
Highest	130.26
Lowest	122.68

STATISTICS	
Weighted Ave Duration (Yrs.)	1.95
Volatility, Past 1 Year (%) <sup>7</sup>	1.50
Sharpe Ratio <sup>8</sup>	1.26
Information Ratio <sup>9</sup>	-0.44
Portfolio Weighted Yield to Maturity (%)	3.84
Current Number of Holdings	39

<sup>6</sup> Since Inception.

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

<sup>8</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

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

	CUMULATIVE						ANNUALIZED				CALENDAR YEAR					
	1M	3M	6M	1Y	3Y	S.I. <sup>6</sup>	1Y	3Y	5Y	S.I. <sup>6</sup>	YTD	2025	2024	2023	2022	2021
Fund (Net%)	0.86	1.74	2.83	6.02	13.88	30.26	6.02	4.43	3.16	3.57	0.86	5.09	4.36	4.23	-0.45	1.06
Benchmark	1.01	2.00	3.05	6.29	13.67	30.47	6.29	4.36	2.99	3.59	1.01	4.83	4.53	4.29	-1.30	1.15

### 4 BENCHMARK INFORMATION

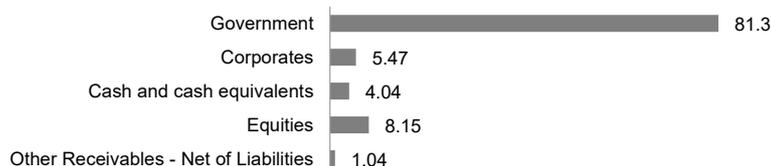
Name	Description and Key Characteristics
<b>BPI Philippine Government Bond 1-3 Year Index</b>	<p>The BPI Philippine Government Bond Index (the BPI Index) is sponsored by the Bank of the Philippine Islands (the Sponsor).</p> <p>The BPI Index is intended to reflect the performance of Philippine Government, 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.</p> <p>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>
<b>PSEi Total Return Index (PSEi TRI)</b>	<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>

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](mailto:bpi_investment@bpi.com.ph). Alternatively, inquiries may also be directed to BPI Wealth at [bpiwealth@bpi.com.ph](mailto:bpiwealth@bpi.com.ph).

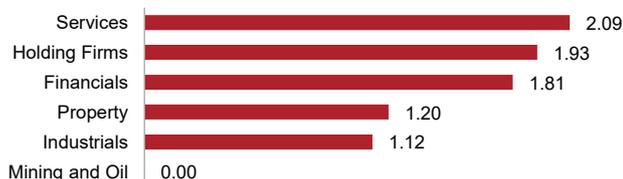
<sup>5</sup> Effective January 2, 2025, the Fund's benchmark changed from 90% BPI Philippine Government Bond 1-3 Year Index and 10% Philippine Stock Exchange Index (PSEi) to 90% BPI Philippine Government Bond 1-3 Year Index and 10% PSEi Total Return Index (PSEi TRI) to ensure alignment with BSP Circular No. 1178, Guidelines on the Use of Benchmarks for UITFs.

## PORTFOLIO COMPOSITION

### ALLOCATION (%)



### SECTOR HOLDINGS (EQUITY PORTION)



### TOP TEN HOLDINGS

Name	Maturity	% of Fund
Fixed Rate Treasury Note	9/6/2027	14.78
Retail Treasury Bond	2/28/2029	11.18
Retail Treasury Bond	3/7/2028	8.21
Retail Treasury Bond	8/22/2028	7.85
Fixed Rate Treasury Note	1/10/2029	7.32
Fixed Rate Treasury Note	8/12/2028	6.88
Fixed Rate Treasury Note	3/22/2028	6.54
Fixed Rate Treasury Note	4/22/2028	6.27
Retail Treasury Bond	3/4/2027	5.79
Time Deposit		3.97

## RELATED PARTY TRANSACTIONS\*

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

Ayala Corporation Php 5.62 Mn  
 Ayala Land, inc. Php 0.58 Mn  
 Bank of the Philippine Islands Php 1.06 Mn  
 Globe Telecom, Inc Php 0.24 Mn  
 ACEN Corporation Php 2.58 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.** Philippine government bond yields declined by an average of 12 basis points in January, largely driven by softer-than-expected economic data. PH GDP grew 3.0% year-on-year in 4Q2025, bringing the full year growth to 4.4%, below the government's target range. The weaker print fueled expectations that the Bangko Sentral ng Pilipinas (BSP) may cut policy rates in February to help support growth. At the same time, December inflation was at 1.8%, below the BSP's 2–4% target range. This further reinforces the view that the central bank has room to cut rates. Despite the downtrend in yields, the month saw periods of heightened volatility due to global geopolitical developments, especially concerning the US, Greenland, and some European countries. Market sentiment was affected by concerns linked to global trade tensions and geopolitical risks, though these eased after statements indicating no escalation. A weaker peso, which touched new record lows against the US dollar, also weighed on overall sentiment and contributed to net foreign outflows of around Php88 billion in January. The Bureau of the Treasury conducted four treasury bond auctions in January. Demand remained strong, with several auctions reaching up to three times oversubscription, reflecting robust domestic liquidity and continued investor interest in government securities. The Philippine Stock Exchange Index (PSEi) is off to a roaring start, climbing by 4.56% month-on-month, to close at 6,328.97. Foreign buying propelled the market in the early days of the month, almost reaching the 6,500 mark. However, gains were pared by local profit-taking, peso depreciation and risk-aversion following geopolitical tensions and the release of lower-than-expected 4Q GDP. On the last day of the month, the local bourse regained its footing spurred by PSE rebalancing-related activities. Average Value Turnover registered at Php6.52 billion or up 13% on a month-on-month basis. The improved volume got a lift from PSE rebalancing on month-end. Meanwhile, foreigners were huge buyers, recording at US\$226 million. On a per stock basis, the top three index gainers for the month include: JGS (+17.55%), JFC (+13.89%) and AEV (+13.57%). Meanwhile, the bottom three performers were: PLUS (-19.01%), RCR (-9.98%) and PGOLD (-5.79%).

**Fund Performance.** The fund returned 0.86% in January, below the benchmark by 15 basis points. Year-to-date, the Fund registered a gain of 0.86%, below the benchmark by 15 basis points.

**Fund Strategy.** The Fund looks to maintain its duration position as interest rates are expected to decline in the medium term. While inflation has settled within the BSP's target in the past months, upside risks are still present. The BSP has decreased its policy rates by 75 basis points to 5.75% in 2024. The central bank remains vigilant in monitoring inflation figures before easing rates further. Volatility may persist in the global space, and the portfolio will be actively managed to take advantage of this. Investors in a bond fund must be prepared to withstand volatility as higher investment value is typically achieved over the medium to long term. As for Equities, the Fund will remain defensive given heightened volatility from geopolitical tensions, peso depreciation and local political risks. The Fund's preference is for companies with leading market capitalization, clear earnings growth drivers, 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) Shares of stocks of selected corporations which are already listed or being offered publicly, either through initial public offering or through the secondary market, in the Philippine Stock Exchange;
- (b) Primarily medium and 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 investments outlets/ categories as the BSP may allow. Provided, that, a financial instrument is regarded as tradable if two-way prices are quoted and 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 medium and 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 MORNBFi;
- (d) Money market instruments;
- (e) Deposit products;
- (f) 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>