



FUND FACT SHEET

All data as of December 27, 2024 unless otherwise stated

Fund Objective and Strategy

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% Philippine Stock Exchange Index.

Fund Details

| | |
|---------------------|----------------------------------|
| Fund Manager | BPI WEALTH – A Trust Corporation |
| Inception Date | June 15, 2017 |
| Fund Classification | Balanced Fund |
| Fund Size | PHP 53.75 Million |
| Fund Currency | Philippine Peso |
| No. of Holdings | 43 |
| Fund Management Fee | 1.75% per annum |

Highest and Lowest Unit Price Achieved

| | |
|--------------------------|--------|
| Initial (15 June 2017) | 1.0000 |
| Highest (8 October 2024) | 1.0900 |
| Lowest (24 March 2020) | 0.8083 |
| NAVPU – 27 December 2024 | 1.0123 |

Risk Classification

The Fund is suitable for investors with an aggressive profile or for those who take long-term views. As a marked-to-market UITF, the Fund's net asset value and total return may fall as well as rise as a result of stock prices and interest rates movements. On redemption of units, an investor may receive an amount less than the original amount of investment. Prior to investment in the Fund, the investor shall undergo a client suitability assessment procedure to determine whether the Fund is appropriate for him considering his investment objective, risk tolerance, preferences and experience.

BPI-Philam Active Allocation Fund Market Commentary

The BPI Government Bond Index returned -0.18% in December as Philippine government bond yields rose by an average of 14 basis points (bps). Yields moved up as market participants tempered their policy rate cut expectations as US central bank officials projected fewer rate cuts in 2025. Average daily trading volume for the month fell from Php36.1 billion in November to Php32.1 billion in December, with most trades still concentrated in 5-year and 1-year securities. For the month of December, foreign investors were net sellers of Php26.1 billion, pulling the full-year 2024 total net inflow to Php56.3 billion.

The Bureau of the Treasury (BTr) held its only FXTN auction for the month on December 10, offering Php15 billion of FXTN 10-72 (9.1 years) which was fully awarded at an average yield of 5.89%.

Locally, November headline inflation rose to 2.5% year-on-year (YoY) from 2.3% YoY in October, in line with market expectations. The pick-up in inflation was driven mainly by faster food inflation due to adverse weather conditions. A series of typhoons swept through the Philippines in late-October to November, which impacted local food prices, particularly meat, fish, and vegetables.

The Philippine Stock Exchange Index (PSEi) dropped for the third straight month on another round foreign selling as investors anticipate US President Elect Donald Trump's resumption to power. This comes with his expected tariffs which reverberated throughout the global economy and forced investors to adopt a risk-off stance. The PSEi fell by 1.3% month-on-month to close at 6,528.79. Despite the monthly decline, the local bourse ended up positive on a year-on-year basis at +1.22%, which bucked the trend of the 4-year decline.

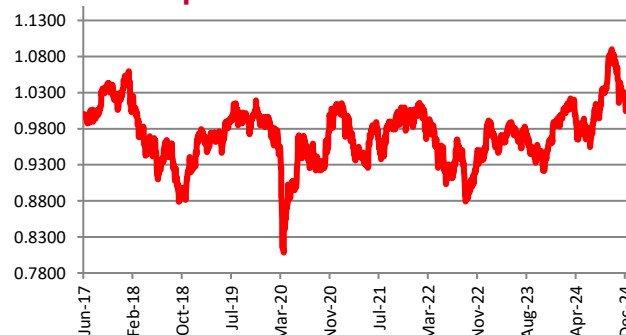
The Average Daily Turnover declined by 8.5% to Php4.83 billion on shortened trading days due to Holiday season. Meanwhile, foreign selling persisted for another month, registering at US\$104 million which has now stretched the full year 2024 net foreign outflow to US\$408 million. Their top sold stocks were ALI (-US\$ 37.4 million), BPI (-US\$20.3 million) and BDO (-US\$14.50 million). Foreign participation recorded at 50%, an even split with locals.

On a per stock basis, the top three index gainers for the month include: NIKL (+17.51%), WLCON (+10.00%) and SCC (+8.72%). Meanwhile, the bottom three performers include: BLOOM (-16.42%), ALI (-8.39%) and MONDE (-7.13%).

Cumulative Performance (%)

| YTD | 6 Months | 1YR | 2YR | Since Inception |
|------|----------|------|------|-----------------|
| 2.83 | 3.50 | 2.83 | 8.00 | 1.23 |

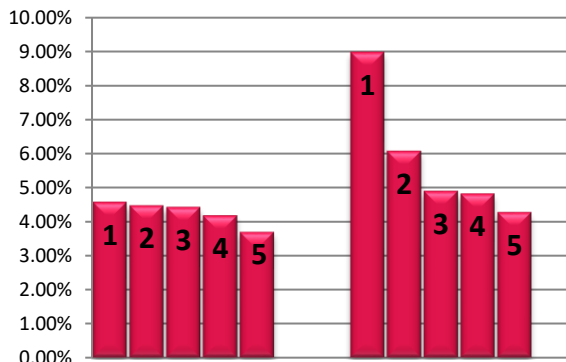
NAVPU Graph



| PORTFOLIO COMPOSITION | |
|--------------------------------|-----------|
| Allocation | % of Fund |
| Equities | 43.29 |
| Government Securities | 8.27 |
| Corporate Bonds | 47.39 |
| Time Deposits and Money Market | 1.05 |

TOP 10 HOLDINGS

Asset Allocation



Top Equity Holdings

| | |
|--|-------|
| ① SM Investments Corporation | 4.57% |
| ② Int'l. Container Terminal Services, Inc. | 4.47% |
| ③ BDO Unibank, Inc. | 4.42% |
| ④ Bank of the Philippine Islands | 4.18% |
| ⑤ SM Prime Holdings, Inc. | 3.69% |

Top Fixed Income Holdings

| | |
|---------------------------------------|-------|
| ① Fixed Rate Treasury Note 01/25/2034 | 8.98% |
| ② Fixed Rate Treasury Note 10/20/2032 | 6.07% |
| ③ Fixed Rate Treasury Note 11/24/2042 | 4.89% |
| ④ Fixed Rate Treasury Note 08/17/2033 | 4.82% |
| ⑤ Fixed Rate Treasury Note 7/19/2031 | 4.27% |

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