

# FUND FACT SHEET

All data as of April 30, 2025 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 Total Return Index (PSEi TRI).

## Fund Details

Fund Manager	BPI WEALTH – A Trust Corporation
Inception Date	June 15, 2017
Fund Classification	Balanced Fund
Fund Size	PHP 54.45 Million
Fund Currency	Philippine Peso
No. of Holdings	40
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 – 30 April 2025	1.0255

## 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.

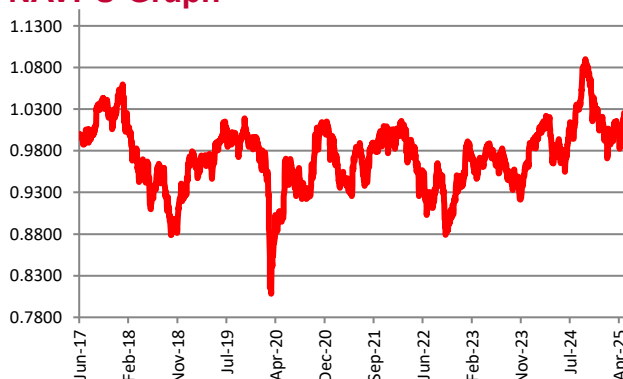
## BPI-Philam Active Allocation Fund Market Commentary

April 2025 was a stable month for the Philippine local fixed income market, characterized by mixed movements in yields and strong investor demand for government securities. The market navigated through global economic uncertainties and local fiscal policies effectively. The BPI Philippine Government Bond Index returned 0.30% for the month as rates crept higher by 3 bps on average, mostly on the long end of the curve. Both domestic and international factors, including central bank policies, inflation trends, and geopolitical developments affected yield movements for the period. The Bureau of Treasury (BTR) initially announced 4 FXTN auctions for the month. The first two were re-issuances of 5-year FXTN 7-70 and 7-year FXTN20-17, both fully awarded at average rates of 5.908% and 5.986%, respectively. The 15-year auction scheduled in the last week of April was cancelled to accommodate for the jumbo 10-year FXTN issuance. The government raised a total of PHP 300 billion of FXTN 10-73 with the coupon rate set at 6.375%. Demand for government securities remained strong, particularly for medium-term bonds. On the other hand, short-term rates saw an increase due to position trimming to fund the settlement of new 10-year paper. Local inflation slowed further to 1.8% in March 2025, down from 2.1% in February. This easing inflation supported stable bond prices. The Bangko Sentral ng Pilipinas (BSP) eased its policy rate by 25 basis points bringing the benchmark rate to 5.50%. Moreover, the BSP reduced its risk-adjusted inflation forecast to 2.3% (from 3.5%) for 2025 and 3.3% for 2026.

The Philippine Stock Exchange Index (PSEi) rose for the third month in a row despite the early sell-off that transpired following the effectivity of US President Donald Trump's tariffs on April 2 and the succeeding announcement of reciprocal tariffs. Initially, the index sank to a 52-week low in the 5,800-level but managed to bounce back after the US President decided to take a "pause" on the tariffs, which lifted sentiment and supported a relief rally. Moreover, a slew of domestic macro-economic developments further propelled the recovery, these include March inflation coming out lower than expected at 1.8%, a 25 basis-point rate cut by the Bangko Sentral ng Pilipinas (BSP), as well as the continued appreciation of the Philippine peso. Given those, the PSEi climbed 2.82% to 6,354.99 in April. In terms of trading activity, the Average Daily Turnover grew by 3.5% to PHP5.80 billion in April. In terms of foreign activity, foreigners turned net sellers, registering US\$4 million amidst the tariffs pronouncements. Top foreign sold stocks were ICT (US\$50.1 million), SMPH (US\$16.2 million), and JFC (US\$11.80 million). Foreign participation remained at 55% in March. On a per stock basis, the top three index gainers for the month include: URC (+18.21%), BLOOM (+16.78%) and PGOLD (+13.70%). Meanwhile, the bottom three performers were: GLO (-12.17%), ACEN (-12.17%) and DMC (-7.67%).

Cumulative Performance (%)	YTD	6 Months	1YR	2YR	Since Inception
	1.30	-3.07	4.49	5.02	2.55

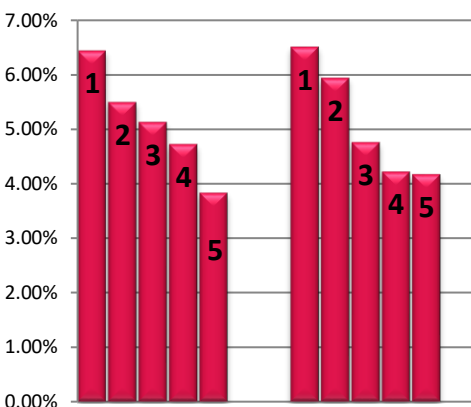
## NAVPU Graph



## PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	50.78
Government Securities	39.76
Corporate Bonds	8.14
Time Deposits and Money Market	1.31

## TOP HOLDINGS Asset Allocation



## Top Equity Holdings

① SM Investments Corporation	6.44%
② Bank of the Philippine Islands	5.49%
③ BDO Unibank, Inc.	5.13%
④ Int'l. Container Terminal Services, Inc.	4.72%
⑤ SM Prime Holdings, Inc.	3.83%

## Top Fixed Income Holdings

① Fixed Rate Treasury Note 4/28/2035	6.51%
② Fixed Rate Treasury Note 10/20/2032	5.94%
③ Fixed Rate Treasury Note 11/24/2042	4.76%
④ Fixed Rate Treasury Note 7/19/2031	4.22%
⑤ Fixed Rate Treasury Note 01/25/2034	4.17%

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