



## FUND FACT SHEET

All data as of April 28, 2023 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
Inception Date	June 15, 2017
Fund Classification	Balanced Fund
Fund Size	PHP 59.94 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 (30 January 2018)	1.0596
Lowest (24 March 2020)	0.8083
NAVPU – 28 April 2023	0.9765

### 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 0.57% in April as the benchmark government yield curve flattened with the short-end of the curve rising and the long-end falling. Average daily trading volume rose to PHP15.42 billion from March's PHP14.83 billion with trades mostly seen on the long-end of the curve.

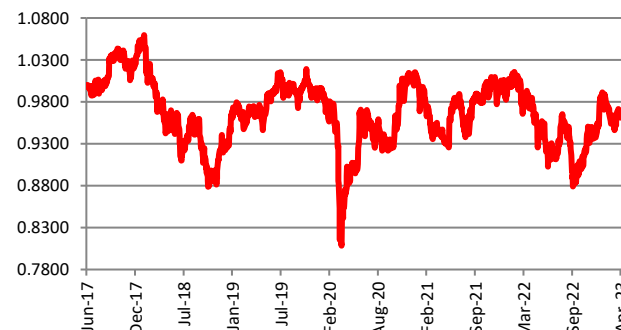
The Bureau of the Treasury (BTr) held four FXTN auctions in April. The 3-year FXTN 7-62, 9-year FXTN 10-69, and 7-year FXTN 7-69 re-issuances were all fully awarded at average yields of 5.883%, 6.142%, and 6.012%, respectively. The first 13-year FXTN 13-1 primary issuance was partially awarded at a coupon rate of 6.250%. Towards the end of the month, the BTr released the May auction schedule with five Treasury Bill auctions and four FXTN issuances (6-, 9-, 13-, and 7-year tenors) each with an offer size of PHP25 billion.

In the local space, March inflation fell to a six-month low at 7.6% year-on-year, lower than the 8.6% in February. The decline in the March figure can be attributed to slower food, transport, and utility inflation. Despite easing headline inflation, second-round effects have driven higher price pressures for restaurants and personal services, pushing the core inflation to 8.0%. BSP officials reiterated that they remained prepared to adjust policy settings as needed, adding that easing inflation would give them more flexibility moving forward.

### Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
4.18	7.94	2.20	4.02	-2.35

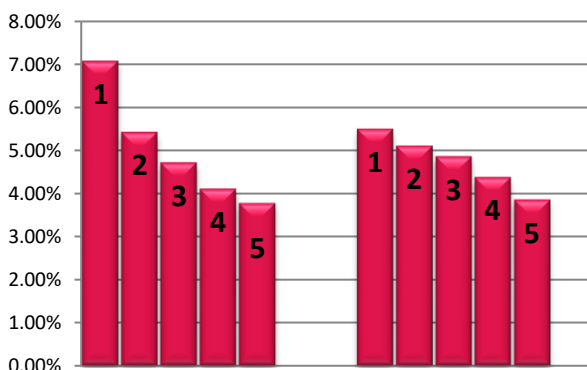
### NAVPU Graph



PORTFOLIO COMPOSITION	
Allocation	% of Fund
Equities	50.32
Government Securities	42.41
Corporate Bonds	6.59
Time Deposits and Money Market	0.68

## TOP 10 HOLDINGS

### Asset Allocation



### Top Equity Holdings

① SM Investments Corporation	7.07%
② SM Prime Holdings, Inc.	5.42%
③ BDO Unibank, Inc.	4.71%
④ Bank of the Philippine Islands	4.10%
⑤ Int'l. Container Terminal Services, Inc.	3.77%

### Top Fixed Income Holdings

① Fixed Rate Treasury Note 10/20/2032	5.49%
② Retail Treasury Bond 08/22/2028	5.10%
③ Fixed Rate Treasury Note 7/19/2031	4.85%
④ Fixed Rate Treasury Note 11/24/2042	4.37%
⑤ Retail Treasury Bond 03/07/2028	3.85%

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