



# FUND FACT SHEET

All data as of July 31, 2024 unless otherwise stated

## Fund Objective and Strategy

The Fund aims to achieve long-term capital growth by investing in a diversified portfolio of equity and fixed income securities. The Fund aims to provide excess return over the composite benchmark, 50% Philippine Stock Exchange index (PSEi) and 50% return of the BPI Philippine Government Bond 1-5 Year Index, net of tax.

## Fund Details

Fund Manager	BPI WEALTH – A Trust Corporation
Inception Date	March 12, 2015
Fund Classification	Balanced Fund
Fund Size	PHP3,115.77 Million
Fund Currency	Philippine Peso
No. of Holdings	54
Fund Management Fee	1.50% per annum

## Highest and Lowest Unit Price Achieved

Initial (12 March 2015)	1.0000
Highest (30 January 2018)	1.0793
Lowest (17 March 2020)	0.8382
NAVPU – 31 July 2024	0.9842

## 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 Balanced Fund Market Commentary

The BPI Government Bond Index rose 1.96% in July as Philippine government bond yields fell by 30 basis points (bps) on average. Average daily trading volume for the month amounted to Php34.5 billion, higher than June's Php20.8 billion with trades mostly seen in 5- to 10-year securities. The Bureau of the Treasury (BTr) held five FXTN auctions in July which were all fully awarded.

In the local space, June headline inflation decelerated from 3.9% in May to 3.7% in June. The latest figure was also below economists' median estimate of 3.9%. The better-than-expected inflation was mainly driven by steep declines in power rates and slower increases in oil prices. In line with this, Bangko Sentral ng Pilipinas (BSP) Governor Eli Remolona issued statements supporting policy rate cuts soon, potentially as early as in August.

In the global space, US inflation decelerated from 3.3% in May to 3.0% in June, also below the 3.1% expectations. US Federal Reserve officials highlighted the progress in moderating inflation and slowing economic data which support eventual policy rate cuts.

The Philippine Stock Exchange Index (PSEi) surged for the month of July, posting a 3.23% month-on-month increase to close at 6,619.09. Market sentiment drastically improved on expectations of an interest-rate cut by the Bangko Sentral ng Pilipinas (BSP) on its upcoming Monetary Board Meeting in August. The Philippine inflation figure in June which eased to +3.7% or lower than +3.9% consensus forecasts, further added to the optimism. Moreover, the Philippine Peso recorded a monthly gain at +0.42% to 58.365.

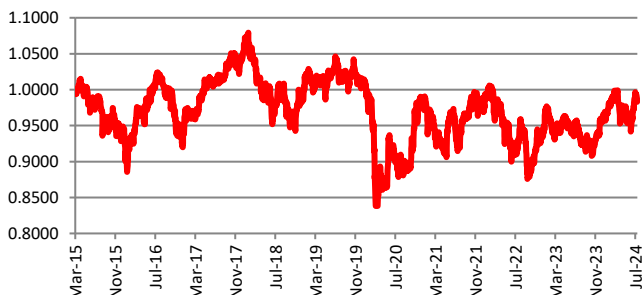
For trading activity, the PSEi saw less liquidity for the month with Average Daily Turnover recorded at Php4.35 billion or 1.2% lower than Php4.4 billion tallied in June. In terms of foreign activity, foreigners turned net buyers in July at US\$60 million. Top foreign bought names include SM (US\$25.9 million), BDO (US\$2.9 million) and BPI (US\$14.9 million). Foreign participation, likewise improved to 51%.

On a per stock basis, the top three index gainers for the month include: ACEN (+9.80%), SM (+9.33%) and PGOLD (+8.68%). Meanwhile, the bottom three performers were: BLOOM (-13.04%), NIKL (-9.70%) and AEV (-8.63%).

## Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
3.14	1.73	3.51	7.29	-1.58

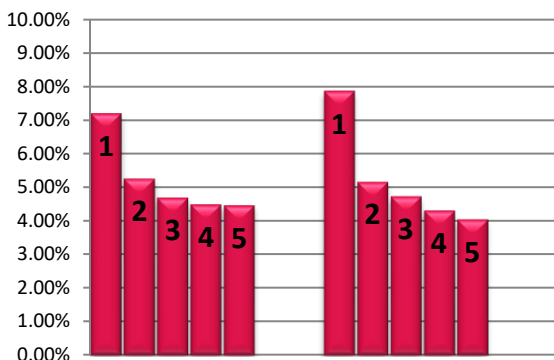
## NAVPU Graph



## PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	50.89
Cash	1.99
Corporates	6.06
Time Deposits and Money Market	0.00
Government	41.07
Other Receivables - Net of Liabilities	0.00

## TOP HOLDINGS Asset Allocation



## Top Equity Holdings

① SM Investments Corporation	7.21%
② Int'l. Container Terminal Services, Inc.	5.26%
③ Bank of the Philippine Islands	4.69%
④ BDO Unibank, Inc.	4.49%
⑤ SM Prime Holdings, Inc.	4.46%

## Top Fixed Income Holdings

① Retail Treasury Bond 3/7/2028	7.87%
② Fixed Rate Treasury Note 2/14/2026	5.16%
③ Retail Treasury Bond 2/28/2029	4.73%
④ Fixed Rate Treasury Note 10/13/2029	4.31%
⑤ Retail Treasury Bond 8/22/2028	4.04%

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