



# FUND FACT SHEET

All data as of November 29, 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	PHP3,131.18 Million
Fund Currency	Philippine Peso
No. of Holdings	55
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 – 29 November 2024	1.0001

## 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 returned -0.23% in November as Philippine government bond yields rose by an average of 24 basis points (bps). Average daily trading volume for the month reached Php36.1 billion, lower than Php39.5 billion in October, with most trades concentrated in 5-year followed by 1-year papers. Despite the lower average trading volume, foreign investors' fixed income volume was net buying for the month compared to previous month's net selling.

The Bureau of the Treasury (BTr) held two FXTN auctions in November, offering the 5-, and 20-year tenors. FXTNs 20-27 (20-year) and 7-67 (5-year) were fully awarded at average yields of 6.095% and 5.954%, respectively.

Locally, October headline inflation rose to 2.3% year-on-year (YoY) from 1.9% YoY in September, well within Bangko Sentral ng Pilipinas' (BSP) forecast range of 2.0% to 2.8% for the month. The pick-up in inflation was driven mainly by faster food inflation due to adverse weather conditions for the month and tapering of favorable base effects from last year. Rice inflation in October also accelerated by 9.6% YoY from September's 5.7% YoY, breaking its 6-month deceleration streak. The reversal of the course due to year-on year base effects as rice inflation slowed in 2023 after the government implemented a rice price ceiling shortly last year.

The Philippine Stock Exchange Index (PSEi) fell in November amid large foreign selling following the outcome of the US Presidential Elections. The Donald Trump 2.0 is perceived to strengthen the U.S Dollar which negatively affect emerging markets. The Philippine Peso depreciated to Php59 level during the month. Moreover, the local 3Q 2024 GDP failed to improve market sentiment as it came out at 5.2%, lower than 5.7% consensus estimate.

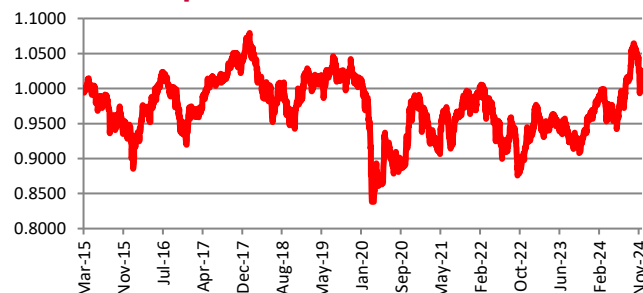
The Average Daily Turnover improved to Php5,275 billion or 5.5% higher month-on-month in November. Meanwhile, in terms of foreign activity, foreigners adopted a risk-off stance which bucked the trend of 4 consecutive months net foreign buying. Foreigners sold off US\$349 million for the month which brought their year-to-date flows to US\$305 million net outflow. Their top sold stocks were ICT (-US\$ 71.8 million), ALI (-US\$ 62 million) and BPI (-US\$ 33.8 million). Foreign participation improved to 52%.

On a per stock basis, the top three index gainers for the month include: CNVRG (+1.86%), BDO (+1.11%) and MBT (+0.33%). Meanwhile, the bottom three performers include: BLOOM (-28.83%), ACEN (-19.92%) and WLCON (-19.25%).

## Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
4.81	4.39	6.89	5.86	0.01

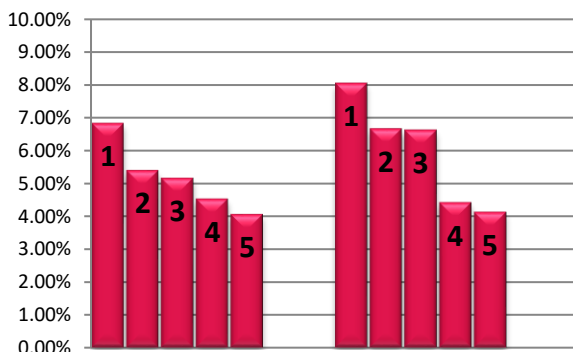
## NAVPU Graph



## PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	48.94
Cash	1.43
Corporates	4.70
Time Deposits and Money Market	0.00
Government	44.61
Other Receivables - Net of Liabilities	0.32

## TOP HOLDINGS Asset Allocation



## Top Equity Holdings

① SM Investments Corporation	6.82%
② Int'l. Container Terminal Services, Inc.	5.39%
③ BDO Unibank, Inc.	5.15%
④ Bank of the Philippine Islands	4.52%
⑤ SM Prime Holdings, Inc.	4.05%

## Top Fixed Income Holdings

① Retail Treasury Bond 3/7/2028	8.04%
② Fixed Rate Treasury Note 01/25/2034	6.65%
③ Retail Treasury Bond 2/28/2029	6.61%
④ Fixed Rate Treasury Note 10/13/2029	4.41%
⑤ Retail Treasury Bond 8/22/2028	4.12%

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