

FUND FACT SHEET

All data as of May 30, 2025 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 Total Return index (PSEi TRI) and 50% return of the BPI Philippine Government Bond 1-5 Year Index.

Fund Details

Fund Manager	BPI WEALTH – A Trust Corporation
Inception Date	March 12, 2015
Fund Classification	Balanced Fund
Fund Size	PHP 3,084.56 Million
Fund Currency	Philippine Peso
No. of Holdings	53
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 –30 May 2025	1.0109

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

May 2025 saw a stable demand for Philippine local fixed income bonds. There was a steepening of the yield curve characterized by a quicker decline in the yields for the 1-5 year papers while the long-end remained high. As such, the BPI Philippine Government Bond Index returned 0.298% month-on-month, while the BPI Philippine Government Bond 1-5 Year Index returned higher at 0.457%.

Demand for the short-end T-bill and the 1-5 year can be attributed to the declining CPI where actual print for the month of April, released in May, came out at 1.4% -- lower than market expectations of 1.8%. This fueled the positive expectations that the Bangko Sentral ng Pilipinas (BSP) has room to cut policy rates at the next meeting in June with Governor Remolona stating two rate cuts are still on the table for the year. The long-end of the curve remained elevated as The Bureau of Treasury (BTr) chose to award the target issuance size of 25B fully for the 20-year FXTN auction last May 15. The highest awarded bid was at 6.618%.

We continue to expect demand for local government securities to remain strong especially for the short to medium-term bonds. The BSP's current benchmark rate is at 5.5%. The market is currently pricing in a rate cut at the upcoming June 19 meeting as the BSP projected inflation to settle within the 0.9% to 1.7% in May -- as significant decline compared to the inflation print the same time last year. Rate cuts will also be supportive of local growth amidst fear of growth slowdown caused by uncertainties in US tariff policy.

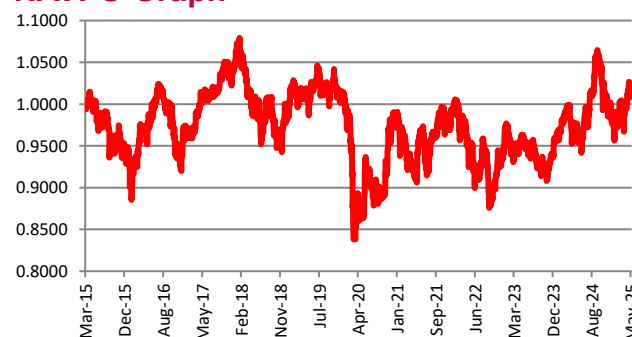
The Philippine Stock Exchange Index (PSEi) snapped its three-month winning streak as the index slipped by 0.2% to 6,341.53. The local bourse surged early on as global developments particularly on the ever-pressing US Tariff issues continued to move markets. US and China struck a temporary trade deal that covered a 90-day pause on tariffs and a decline in reciprocal tariffs by 115 percentage points. Moreover, US President Donald Trump postponed the 50% tariffs implementation on European Union imports. On the local scene, sentiment was supported by the strong Philippine peso after trading below the PhP56 level. However, gains were capped at the latter part of the month on the back of slower-than-expected 1Q GDP for the Philippines at 5.4% compared to median estimate of 5.8%. The index was dragged even further following the MSCI rebalancing at month-end.

On trading activity, the PSEi recorded an Average Daily Turnover of PhP6.35 billion or 9% higher on a month-on-month basis. In terms of foreign activity, foreigners remained net sellers at US\$259 million dragged by a US\$283 million block sale of RRH shares. Excluding the transaction, foreigners would have been net buyers. On a per stock basis, the top three index gainers for the month include: AGI (+36.27%), BLOOM (+22.58%) and ICT (+20.52%). Meanwhile, the bottom three performers were: CBC (-16.92%), GLO (-8.81%) and ALI (-8.18%).

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
1.84	1.08	5.52	6.46	1.09

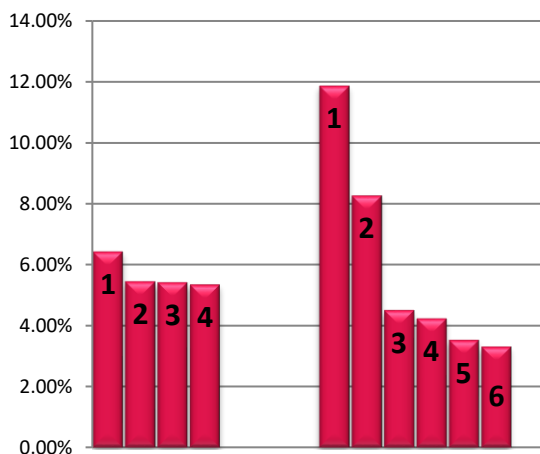
NAVPU Graph



PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	49.58
Cash	1.55
Corporates	3.94
Time Deposits and Money Market	0.00
Government	45.05
Other Receivables - Net of Liabilities	-0.12

TOP HOLDINGS Asset Allocation



Top Equity Holdings

① SM Investments Corporation	6.43%
② BDO Unibank, Inc.	5.46%
③ Bank of the Philippine Islands	5.42%
④ Int'l. Container Terminal Services, Inc.	5.35%

Top Fixed Income Holdings

① Retail Treasury Bond 2/28/2029	11.88%
② Retail Treasury Bond 3/7/2028	8.27%
③ Fixed Rate Treasury Note 10/13/2029	4.51%
④ Retail Treasury Bond 8/22/2028	4.24%
⑤ Fixed Rate Treasury Note 07/27/2030	3.53%
⑥ Fixed Rate Treasury Note 04/28/2035	3.31%

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