



FUND FACT SHEET

All data as of April 28, 2023 unless otherwise stated

Fund Objective and Strategy

The Fund intends to achieve for its participants long-term capital growth by investing into the extent possible, equity securities issued by Philippine domiciled companies which have a value style bias. The Fund aims to provide returns in excess of the return of the Philippine Stock Exchange index (PSEi).

Fund Details

Fund Manager	BPI Wealth
Inception Date	April 05, 2017
Fund Classification	Equity Fund
Fund Size	PHP 45.67 Million
Fund Currency	Philippine Peso
No. of Holdings	34
Fund Management Fee	1.50% per annum

Highest and Lowest Unit Price Achieved

Initial (05 April 2017)	1.0000
Highest (30 January 2018)	1.1674
Lowest (17 March 2020)	0.6739
NAVPU – 28 April 2023	0.8791

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 Equity Value Fund Market Commentary

The Philippine Stock Exchange Index (PSEi) finally broke from a two-month decline after posting a 1.9% climb for the month of April. The rally was supported by decelerated inflation prints and a strong start of the 1st quarter earnings results. Local Philippines inflation in March registered at 7.6% or slower than 8.6% mark in February. Meanwhile, the US Consumer Price Index dropped to 5% in March, lower than 5.1% consensus estimate and 6% figure in February. Adding to the positive sentiment is the strong start of the 1Q 2023 earnings reports with banking names at the forefront as BDO and BPI posted better-than-expected results. The PSEi closed at 6,625.08 in April.

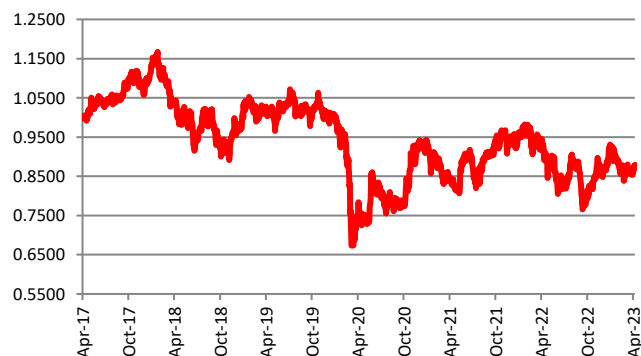
In terms of activity, the PSEi was less active in April with the Average Daily Turnover coming in only at US\$87.5 million or 33.2% lower compared from the prior month. This can be attributed to the number of non-working Holidays for the month which kept market players on the sidelines. Meanwhile, in terms of foreign flows, foreigners turned "Net Buyers", at US\$34.3 million worth of inflows. However, on a year-to-date (YTD) basis, net foreign outflows are still hefty at US\$484 million.

For the individual stock performances, the top three index gainers for the month are as follows: MPI (+20.38%), AEV (+13.12%) and BDO (+12.06%). Meanwhile, the bottom three index performers include: SCC (-16.54%), TEL (-15.21%) and DMC (-14.70%).

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
1.70	7.67	-1.39	6.07	-12.09

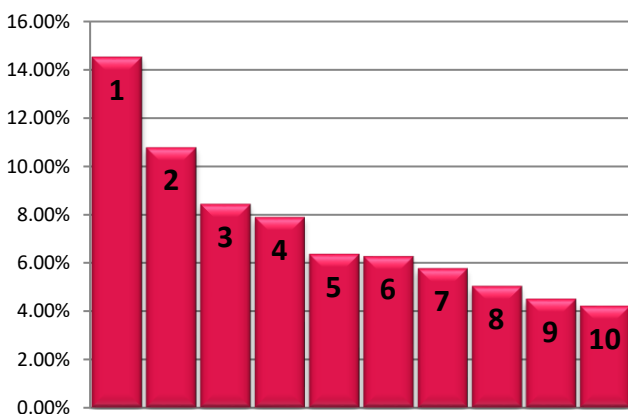
NAVPU Graph



PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	97.54
Cash	0.12
Time Deposits and Money Market	2.77
Other Receivables - Net of Liabilities	-0.43

TOP 10 HOLDINGS Asset Allocation



① SM Investments Corporation	14.54%
② SM Prime Holdings, Inc.	10.78%
③ Bank of the Philippine Islands	8.43%
④ BDO Unibank, Inc.	7.89%
⑤ Ayala Land, Inc.	6.36%
⑥ Ayala Corporation	6.27%
⑦ Int'l. Container Terminal Services, Inc.	5.77%
⑧ Metropolitan Bank & Trust Co.	5.04%
⑨ JG Summit Holdings, Inc.	4.61%
⑩ Aboitiz Equity Ventures, Inc.	4.22%

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