



FUND FACT SHEET

All data as of May 31, 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 – A Trust Corporation
Inception Date	April 05, 2017
Fund Classification	Equity Fund
Fund Size	PHP 44.89 Million
Fund Currency	Philippine Peso
No. of Holdings	33
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 – 31 May 2023	0.8637

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) retreated in May and this could be attributed to the following concerns: 1) Worries over potentially more rate hikes from US Federal Reserve 2) US Debt Ceiling deadlock, and 3) Uncertainties on Bangko Sentral ng Pilipinas' (BSP) monetary policy stance. The weakness of the Philippine Peso against the greenback (US Dollar) after falling to a six-month low at Php56.31 and the MSCI rebalancing – where the Philippines had a general down-weight causing significant net foreign outflow, further added downward pressure to share prices. The local bourse index dropped 2.2% to below 6,500-mark at 6,477.

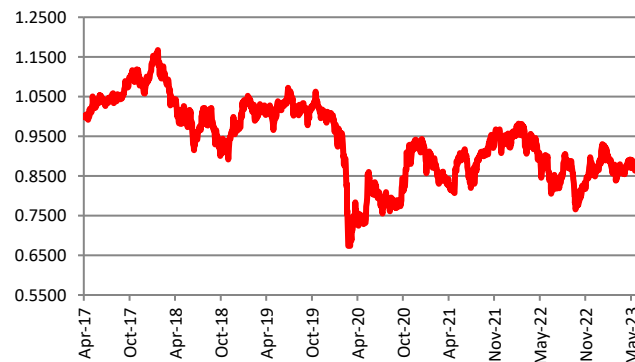
Activity for the month of May improved with Average Daily Turnover registering at Php 5.04 billion or 18.2% higher than prior period's Php4.27 billion. This was mainly driven by the MSCI rebalancing event at close of business (COB) on the last trading day of May. In terms of flows, foreigners reverted to net-selling in May at US\$81 million driven mainly by the MSCI rebalancing. Foreign participation was higher at 53% in the same period.

On stock performance in May, the top gainers are as follows: GTCAP (+7.95%), JFC (+4.71%) and SM (+3.80%). Meanwhile, here are the biggest laggards for the month: MONDE (-13.37%), ICT (-10.14%) and CNVRG (-7.80%).

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
-0.08	-3.76	-3.97	0.10	-13.63

NAVPU Graph

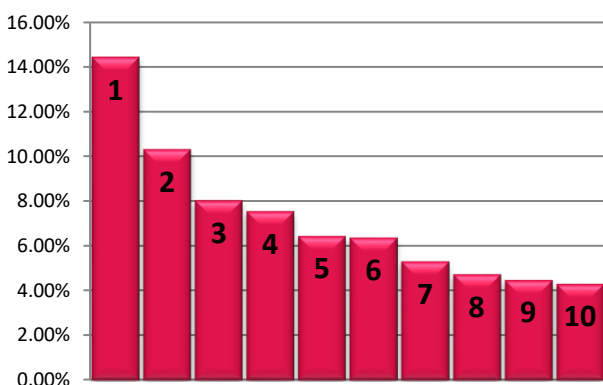


PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	95.20
Cash	0.12
Time Deposits and Money Market	3.43
Other Receivables - Net of Liabilities	1.25

TOP 10 HOLDINGS

Asset Allocation



① SM Investments Corporation	14.42%
② SM Prime Holdings, Inc.	10.31%
③ Bank of the Philippine Islands	8.03%
④ BDO Unibank, Inc.	7.54%
⑤ Ayala Land, Inc.	6.44%
⑥ Ayala Corporation	6.36%
⑦ Int'l. Container Terminal Services, Inc.	5.31%
⑧ Metropolitan Bank & Trust Co.	4.73%
⑨ JG Summit Holdings, Inc.	4.47%
⑩ Aboitiz Equity Ventures, Inc.	4.30%

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