



## FUND FACT SHEET

All data as of January 31, 2024 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 49.10 Million
Fund Currency	Philippine Peso
No. of Holdings	31
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 January 2024	0.8945

### 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) got off to a hot start in 2024. The early-year optimism, fueled by the prospects of potential rate cuts, has propelled risk assets to gain traction. Further bolstering this is the encouraging local macroeconomic data, which has boosted investor sentiment. Notably, December inflation data came in lower at 3.9% from November's 4.1% and below consensus estimates of 4.0%. In addition to that, 4Q2023 Philippine GDP growth was recorded at 5.6%, exceeding market expectations of 5.2%.

Against this backdrop, the PSEi concluded January at 6,646.44, marking a 3.04% month-on-month return.

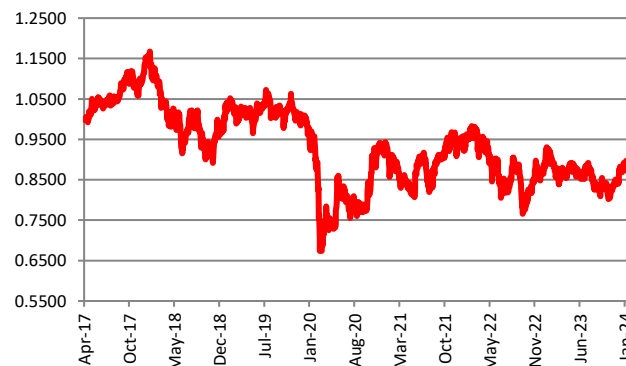
Trading activity surged, with the average daily turnover registering at US\$104 mil or 16.6% month-on-month. Foreign investors opened the year as net buyers at positive US\$80 million in January with observable preference for big cap liquid names primarily holding firms and banks.

In terms of stock performance, the top three gainers for the month include: BLOOM (+13.62%), GTCAP (+12.80%) and MBT (+11.31%). Meanwhile, the bottom three performers were: NIKL (-11.68%), MER (-9.27%) and URC (-5.67%).

### Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
2.92	1.61	0.60	-7.22	-10.55

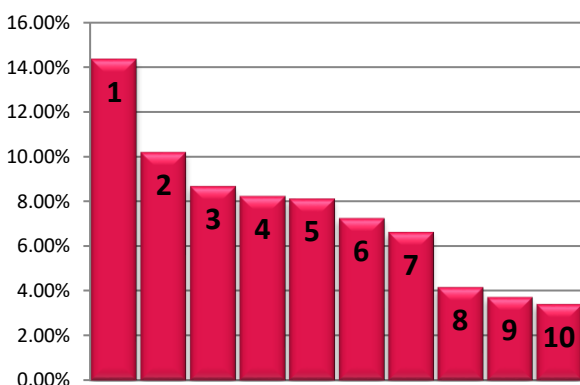
### NAVPU Graph



### PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	97.52
Cash	0.15
Time Deposits and Money Market	3.03
Other Receivables - Net of Liabilities	-0.70

## TOP 10 HOLDINGS Asset Allocation



① SM Investments Corporation	14.36%
② SM Prime Holdings, Inc.	10.20%
③ BDO Unibank, Inc.	8.67%
④ Bank of the Philippine Islands	8.23%
⑤ Ayala Land, Inc.	8.12%
⑥ Int'l. Container Terminal Services, Inc.	7.24%
⑦ Ayala Corporation	6.63%
⑧ Metropolitan Bank & Trust Co.	4.16%
⑨ Aboitiz Equity Ventures, Inc.	3.72%
⑩ Universal Robina Corp.	3.40%

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