



FUND FACT SHEET

All data as of May 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 47.42 Million
Fund Currency	Philippine Peso
No. of Holdings	30
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 2024	0.8715

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 sharply dropped for the month on large foreign selling. Market sentiment went down largely due to the depreciation of the local currency when it traded north of Php58 against the dollar. This was mostly driven by a strong dollar after the US Federal Reserve (The Fed), according to the FOMC minutes of the meeting, said they may consider pushing back the rate cut amid growing inflation concerns. Moreover, MSCI rebalancing further added to the volatility of the market where the Philippines was estimated to have a US\$100-120-million worth of outflow. The PSEi closed the month of May at 6,433.10 or 3.99% lower on a month-on-month basis.

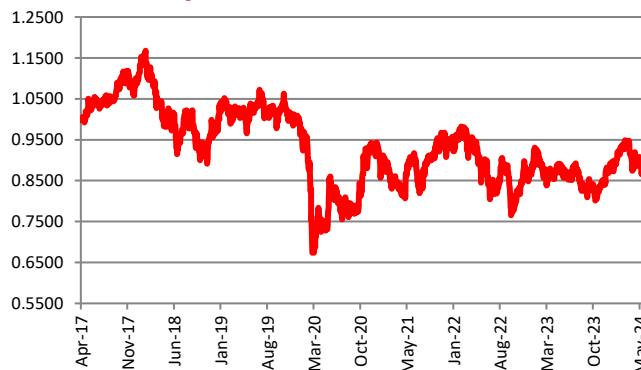
Trading activity improved mostly due to the MSCI rebalancing. Average Daily Turnover registered at Php7.6 billion. Meanwhile, foreigners continued to be big sellers at US\$174 million recorded in May. MSCI related name – AEV, was the top sold name after its deletion in the Standard Index. Property names were also sold heavily, while telecommunications were top foreign bought names. Consumer names, on the other hand, were mixed. Foreign participation declined to 46%.

On a per name basis, the top three index gainers for the month include: WLCON (+19.76%), ACEN (+15.66%) and CNVRG (+14.47%). Meanwhile, the bottom three performers were: AEV (-16.55%), BDO (-12.28%) and MBT (-11.36%).

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
0.28	3.77	0.90	-3.10	-12.85

NAVPU Graph

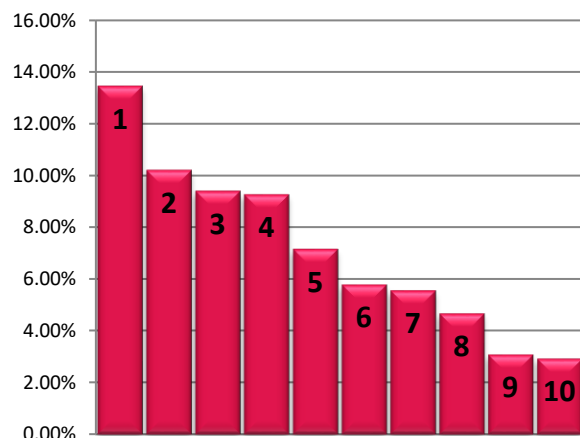


PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	95.77
Cash	0.15
Time Deposits and Money Market	3.08
Other Receivables - Net of Liabilities	1.00

TOP 10 HOLDINGS

Asset Allocation



① SM Investments Corporation	13.44%
② Bank of the Philippine Islands	10.19%
③ Int'l. Container Terminal Services, Inc.	9.39%
④ BDO Unibank, Inc.	9.25%
⑤ SM Prime Holdings, Inc.	7.15%
⑥ Ayala Corporation	5.78%
⑦ Ayala Land, Inc.	5.55%
⑧ Metropolitan Bank & Trust Co.	4.66%
⑨ Universal Robina Corp.	3.08%
⑩ PLDT Inc.	2.91%

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