



FUND FACT SHEET

All data as of November 30, 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 46.19 Million
Fund Currency	Philippine Peso
No. of Holdings	27
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 – 30 November 2023	0.8398

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 local equities market recovered anew in November after a weak October showing where the index fell below the 6,000-mark. The rally emanated from growing expectations that interest rates may have already peaked following a seemingly improved economic environment. Reports on higher-than-expected 3rd quarter GDP at 5.9%, cooling inflation from both local and the US, Philippine peso strength and central banks' (US Fed and BSP) decision to hold key policy rates propelled sentiment. Moreover, investors digested reports on 3rd quarter earnings results from Philippine companies which showed positive results, albeit at a slower pace which reflects the impact of higher inflation. The Philippine Stock Exchange Index (PSEi) rose 4.18% to 6,223.73 in November.

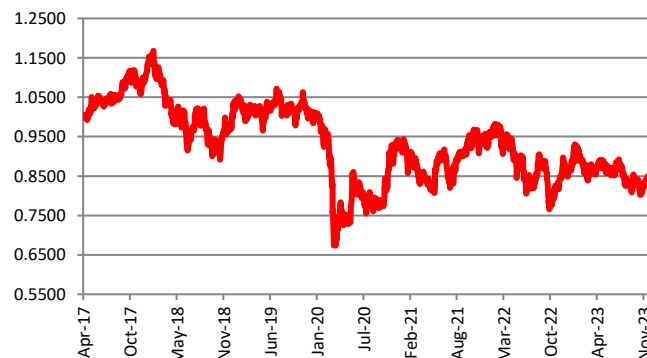
Trading activity continued to be uninspiring with the average daily turnover slowing down further by -12.3% to US\$71 million for the month. In terms of foreign flows, foreigners finally turned "net buyers", after consecutive months of selling, and were also 53% of active participants. Net foreign inflow was recorded at US\$18 million for November.

In terms of stock performance, the top three gainers for the month include: ALI (+12.03%), JFC (+10.54%) and AC (+9.66%). Meanwhile, the bottom three performers were: ACEN (-9.43%), AGI (-7.55%) and NIKL (-7.34%).

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
-2.85	-2.77	-6.42	-10.49	-16.02

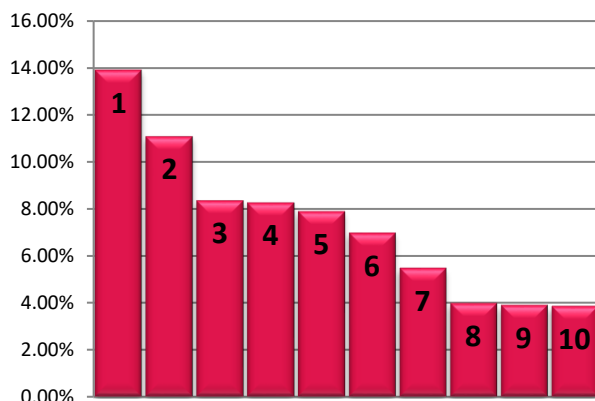
NAVPU Graph



PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	94.75
Cash	0.15
Time Deposits and Money Market	5.53
Other Receivables - Net of Liabilities	-0.44

TOP 10 HOLDINGS Asset Allocation



① SM Investments Corporation	13.91%
② SM Prime Holdings, Inc.	11.08%
③ BDO Unibank, Inc.	8.35%
④ Bank of the Philippine Islands	8.26%
⑤ Ayala Land, Inc.	7.89%
⑥ Ayala Corporation	6.97%
⑦ Int'l. Container Terminal Services, Inc.	5.48%
⑧ Aboitiz Equity Ventures, Inc.	3.98%
⑨ Metropolitan Bank & Trust Co.	3.90%
⑩ JG Summit Holdings, Inc.	3.86%

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