



## FUND FACT SHEET

All data as of January 31, 2024 unless otherwise stated

### Fund Objective and Strategy

The Fund aims to achieve long-term capital appreciation by investing in a diversified portfolio of equities and fixed income instruments. The Fund shall invest at least 90% of its net assets in equity securities under normal market conditions. The Fund aims to outperform its composite benchmark, 90% BPI Philippine Equity Total Return Index plus 10% return of the 91-day Philippine Treasury Bill (net of tax).

### Fund Details

Fund Manager	BPI WEALTH – A Trust Corporation
Inception Date	October 25, 2011
Fund Classification	Equity Fund
Fund Size	PHP 2,557.98 Million
Fund Currency	Philippine Peso
No. of Holdings	31
Fund Management Fee	2.00% per annum

### Highest and Lowest Unit Price Achieved

Initial (25 October 2011)	1.0000
Highest (30 January 2018)	1.6863
Lowest (17 March 2020)	0.8894
NAVPU – 31 January 2024	1.1879

### Risk Classification

The Fund is suitable for investors who take medium- to long-term views. 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. As a marked-to-market Mutual Fund, the Fund's net asset value, and total return may fluctuate as a result of movements in stock prices and interest rates. On redemption of shares, an investor may receive an amount less than the original amount of investment. Liquidity risk also needs to be taken into account.

## BPI-Philam Growth 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.

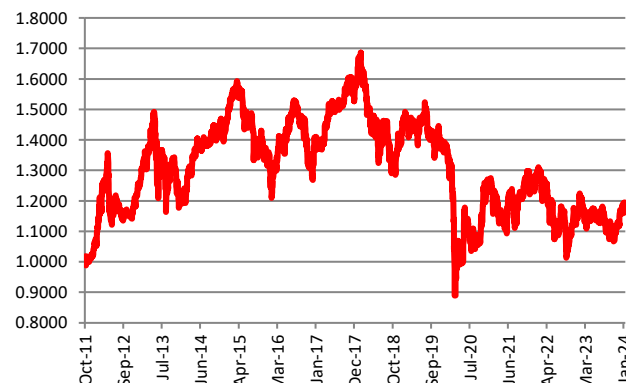
Trading activity surged, with the average daily turnover registering at US\$104 mil or 16.6% month-on-month. Foreign investors opened the year as net buyers at positive US\$80 million in January with observable preference for big cap liquid names primarily holding firms and banks.

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
2.74	1.84	1.50	-7.43	18.79

### NAVPU Graph

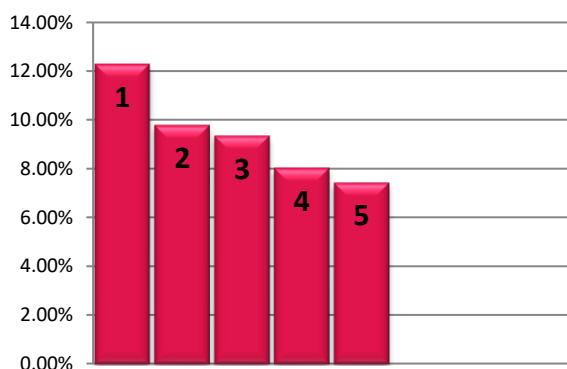


### PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	95.57
Fixed Income	2.54
Cash & Cash Equivalents	1.89
Money Market Funds	0.00

## TOP HOLDINGS

### Asset Allocation



① SM Investments Corporation	12.26%
② SM Prime Holdings, Inc.	9.77%
③ BDO Unibank, Inc.	9.34%
④ Bank of the Philippine Islands	8.02%
⑤ Ayala Land, Inc.	7.42%

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