



## FUND FACT SHEET

All data as of May 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 2,434.60 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 May 2024	1.1623

### 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 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.

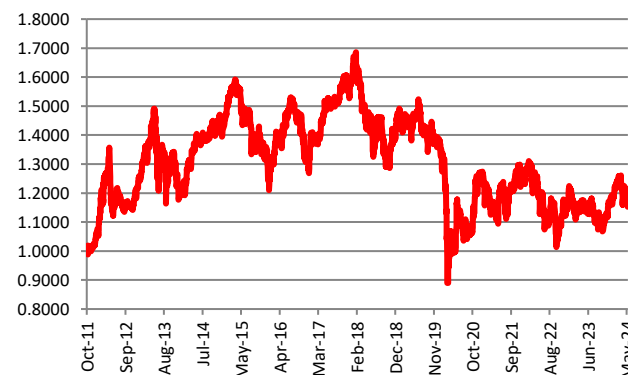
Trading activity improved mostly due to the MSCI rebalancing. Average Daily Turnover registered at Php7.6 billion. Meanwhile, foreigners continued to be big sellers at US\$174 million recorded in May. MSCI related name – AEV, was the top sold name after its deletion in the Standard Index. Property names 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
0.53	4.18	1.58	-3.13	16.23

### NAVPU Graph

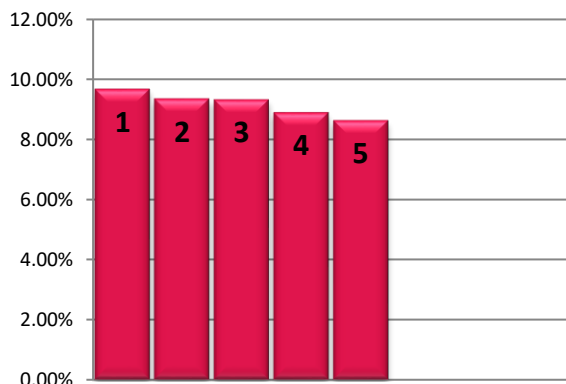


#### PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	95.61
Fixed Income	2.70
Cash & Cash Equivalents	1.69
Money Market Funds	0.00

## TOP HOLDINGS

### Asset Allocation



① Int'l. Container Terminal Services, Inc.	9.67%
② SM Investments Corporation	9.35%
③ Bank of the Philippine Islands	9.32%
④ BDO Unibank, Inc.	8.89%
⑤ SM Prime Holdings, Inc.	8.63%

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