

# FUND FACT SHEET

All data as of May 31, 2017 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 Investment Management Inc.
Inception Date	October 25, 2011
Fund Classification	Equity Fund
Fund Size	PHP 4,048.44 Million
Fund Currency	Philippine Peso
No. of Holdings	35
Fund Management Fee	2.00% per annum

## Highest and Lowest Unit Price Achieved

Initial (25 October 11)	1.0000
Highest (8 Apr 15)	1.5925
Lowest (4 November 11)	0.9880
NAVPU May 31, 2017	1.5017

## 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

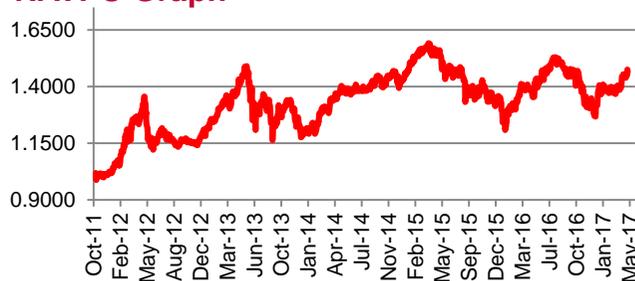
### Market Commentary

The Philippine Stock Exchange Index (PSEi) soared for the 3rd consecutive month on surging foreign inflows and on a slew of economic developments. The local boarse even touched the 8,000 mark before market players took profits, closing at 7,837.12 or 2.30% higher month-on-month. Volumes were relatively higher averaging Php7.9 billion daily vs Php 6.5 billion in the prior month. On the local economic front, the 1Q GDP came out strong although lower than expected, registering at 6.4% vs 6.7% as it was coming off a high base (2016 was an election year). Also, the 1Q corporate earnings season concluded with most names coming out generally in-line with in-house estimates. The BPI AMTC weighted average earnings growth for 1Q was at 6%. Moreover, the congress finally passed House Bill 5636 or Package 1 of the Comprehensive Tax Reform Program with 246 members voting for, versus only nine voting against and one abstention. This absolutely boosted market sentiment and market players now await for further development as the bill progresses to the Senate deliberations which will start in July. In terms of net foreign position, foreign buying dominated the market in May, registering US\$ 173 million pushing the YTD figure back to the positive territory at US\$10.8 million. Top index gainers for the month include PCOR (+20.53%), MEG (+15.76%), and SMPH (+13.09%). Meanwhile, worst performing index names were FGEN (-11.72%), AP (-7.65%), and URC (-5.81%).

### Cumulative Performance

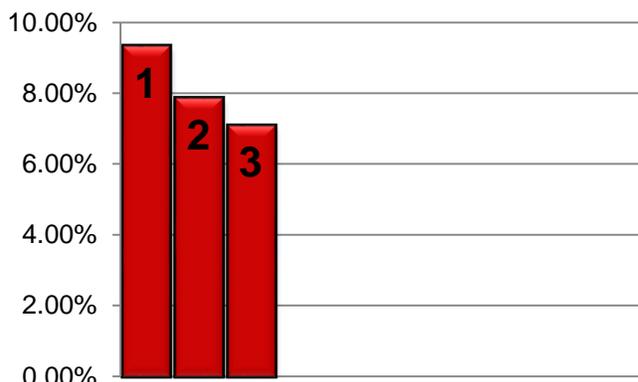
6 Months	YTD	1YR	2YR	Since Inception
14.06	14.00	5.04	1.78	50.17

### NAVPU Graph



PORTFOLIO COMPOSITION	
Allocation	% of Fund
Equities	89.22
Cash, Time Deposits, and Other Receivables - Net of Liabilities	7.32
Money Market Funds	3.46

## TOP HOLDINGS Asset Allocation



① SM Investments Corp	10.58%
② SM Prime Holdings Inc	7.55%
③ Ayala Land Inc	7.41%

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