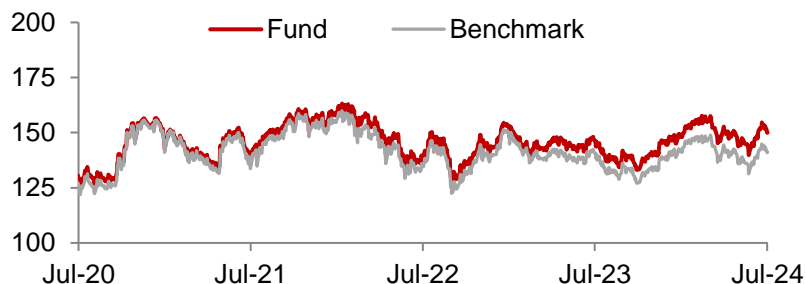




## FUND PERFORMANCE AND STATISTICS AS OF JULY 31, 2024

(Purely for reference purposes and is not a guarantee of future results)

### NAVPU GRAPH



\* Benchmark is Philippine Stock Exchange Index.

### NAVPU over the past 12 months

Highest	157.62
Lowest	133.15

### STATISTICS

Portfolio Beta	1.00
Volatility, Past 1 Year (%) <sup>3</sup>	14.09
Sharpe Ratio <sup>4</sup>	-0.14
Information Ratio <sup>5</sup>	1.40
Current Number of Holdings	30

### CUMULATIVE PERFORMANCE (%) <sup>1</sup>

	1 mo	3 mos	6 mos	1 YR	3 YRS	S.I. <sup>2</sup>
<b>Fund</b>	<b>3.18</b>	<b>-0.74</b>	<b>0.93</b>	<b>2.63</b>	<b>10.22</b>	<b>195.02</b>
<b>Benchmark</b>	3.23	-1.21	-0.41	0.42	5.56	231.89

### ANNUALIZED PERFORMANCE (%) <sup>1</sup>

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. <sup>2</sup>
<b>Fund</b>	<b>2.63</b>	<b>4.15</b>	<b>3.30</b>	<b>3.67</b>	<b>-2.68</b>	<b>5.75</b>
<b>Benchmark</b>	0.42	2.37	1.82	2.79	-3.83	6.40

### CALENDAR YEAR PERFORMANCE(%) <sup>1</sup>

	YTD	2023	2022	2021	2020	2019
<b>Fund</b>	<b>3.88</b>	<b>0.62</b>	<b>-7.29</b>	<b>1.08</b>	<b>-8.24</b>	<b>3.64</b>
<b>Benchmark</b>	2.62	-1.77	-7.81	-0.24	-8.64	4.68

### PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	97.46
Cash	0.15
Time Deposits and Money Market	2.43
Other Receivables – Net of Liabilities <sup>6</sup>	-0.04
<b>Sector Holdings</b>	
Holding Firms	25.21
Financials	23.96
Property	19.32
Services	17.22
Industrials	11.76
Mining and Oil	0.00

### TOP TEN HOLDINGS

Name	%
SM Investments Corporation	14.33
Int'l Container Terminal Services, Inc.	10.40
BDO Unibank, Inc.	9.59
Bank of the Philippine Islands	9.48
SM Prime Holdings, Inc.	8.14
Ayala Land, Inc.	5.93
Ayala Corporation	4.90
Metropolitan Bank & Trust Co.	4.88
Universal Robina Corp.	3.37
PLDT Inc.	2.93

### RELATED PARTY TRANSACTIONS\*

The Fund has transactions and outstanding investments including deposit, investments in the share/s of stock, and/or debt issuances of the following companies related to the BPI Wealth - A Trust Corporation ("BPI Wealth"):

Ayala Corporation — Php 204.23 Mn  
 Ayala Land, Inc. — Php 247.06 Mn  
 Bank of the Philippine Islands — Php 456.41 Mn  
 Globe Telecom, Inc. — Php 98.47 Mn

Investments in the said outlets were approved by the BPI Wealth's Board of Directors. Likewise, all related party transactions are conducted on an arm's length and best execution basis and within established limits.

\* Related party in accordance with BPI Wealth's internal policy.

<sup>1</sup>Returns are net of fees.

<sup>2</sup>Since Inception

<sup>3</sup>Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

<sup>4</sup>Used to characterize how well the return of a Fund compensates the investor for the level of risk taken. The higher the number, the better.

<sup>5</sup>Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

<sup>6</sup>Includes accrued income, investment securities purchased, accrued expenses, etc.

\*Declaration of Trust is available upon request through branch of account.

## OUTLOOK AND STRATEGY

**Market Review.** The Philippine Stock Exchange Index (PSEi) went narrowly down for the month of June. Market sentiment was weak due to the depreciation of the Philippine Peso when it hovered near the Php59 level. In addition, the FTSE rebalancing related activity further pulled the local bourse to the year-low of 6,158.58. However, the market bounced towards the latter part of the month on bargain hunting as investors digested BSP Governor's dovish rhetoric and lower inflation outlook. The PSEi closed at 6,411.91 or 0.3% lower month-on-month in June.

Trading activity was subdued for the month. Average Daily Turnover only recorded at Php4.4 billion. Meanwhile, foreign activity continued to register net outflows at US\$104 million for June. Index proxies SM and AC both recorded the biggest outflow as market sentiment remained weak. Foreign participation improved from 46% to 48% for the month

On a per name basis, the top three index gainers for the month were: AEV(+10.70%), MBT (+8.86%) and ALI (+8.57%). Meanwhile, the bottom three performers include: MONDE (-16.07%), JGS (-15.97%) and CNPF (-14.27%).

**Fund Performance.** The fund returned 3.18% in July, underperforming its benchmark by 5 basis points. Year-to-date, the Fund registered a gain of 3.88%, above the benchmark by 126 bps.

**Fund Strategy.** The Fund will retain its defensive position as inflation and geopolitical risks remain coupled with thin market liquidity. The Fund's preference is still for companies with leading market capitalization and good fundamentals as well as dividend paying stocks.

## LIST OF PROSPECTIVE INVESTMENTS

The following are among the Fund's approved investment outlets, wherein the Trustee intends to invest depending on strategy, availability, or other market-driven circumstances:

- (a) Shares of Stock of selected corporations which are already listed or being offered publicly and soon to be listed in major capital markets.
- (b) Primarily short term tradable fixed-income instruments issued or guaranteed by the Philippine government or the BSP; tradable fixed-income instruments issued by financial institutions or private corporations; exchange-listed securities; marketable instruments that are traded in an organized exchange; loans traded in an organized market; and, such other tradable investment outlets/ categories as the BSP may allow.
- (c) Primarily short term tradable fixed-income securities issued, underwritten, or otherwise dealt by BPI and/or any of its subsidiaries, affiliates, their successors-in-interest or assignees, their directors, officers, stockholders, and related interest, and any of their trust and fund managed accounts, under such terms and conditions as the Trustee may deem to be in the best interest of the Fund.
- (d) Bank deposits and such other investments allowed under regulations issued by the BSP.

*BPI Wealth is a subsidiary of the Bank of the Philippine Islands. For inquiries and comments, please send us a message through <https://www.bpi.com.ph/contactus> or call our 24-hour BPI Contact Center at (+632) 889-10000.*

*BPI Wealth as Trustee/Investment Manager is regulated by the Bangko Sentral ng Pilipinas. <https://www.bsp.gov.ph>*