ALFM GROWTH FUND, INC.
FUND FACT SHEET
As of April 30, 2021

FUND OVERVIEW

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 75% of its net assets in equity securities under normal market conditions.

The fund is suitable for investors who:

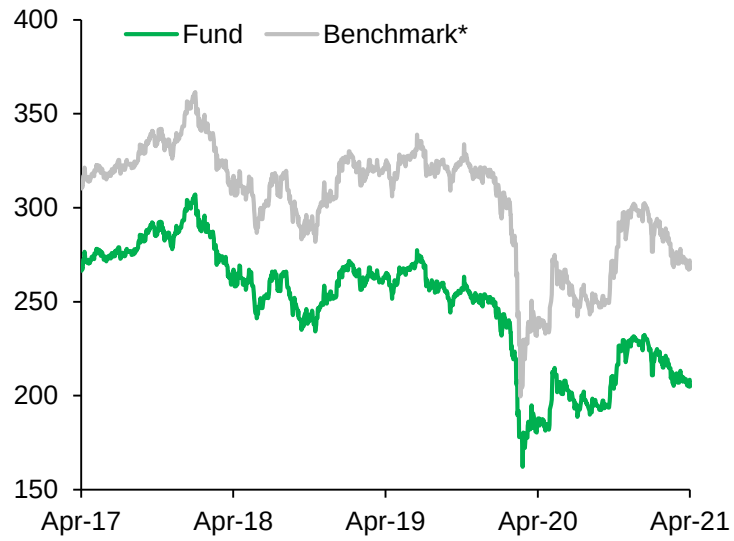
- Are at least classified as **aggressive** based on their risk profile.
- have an investment horizon of up **at least five (5) years.**

FUND FACTS

Classification:	Equity Fund
Launch Date:	January 19, 2006
Dealing Day:	Daily up to 11:00 AM
Minimum Investment:[1]	PHP 5,000.00
Min. Subsequent Order:[1]	PHP 1,000.00
Minimum Holding Period:	90 calendar days
Redemption Settlement:	T+3 End-of-Day
Early Redemption Charge:	1.00%
Total Management Fee:[2]	2.00% per annum
Total Fund NAV (Mn) :	PHP 5,003.99

FUND PERFORMANCE AND STATISTICS *(Purely for reference purposes and is not a guarantee of future results)*

NAVPS GRAPH



NAVPS	204.87

STATISTICS

Portfolio Beta	1.02
Volatility, Past 1 Year (%) [5]	19.71
Sharpe Ratio [6]	0.40
Information Ratio [7]	-1.16
Number of Holdings	30

PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	93.05
Fixed Income	4.80
Cash & Cash Equivalents [8]	1.63
Money Market Funds	0.52

Sector Holdings (Equity Portion)	
Holding Firms	32.24
Property	22.90
Financials	16.48
Services	11.17
Industrials	10.26
Mining and Oil	0.00

CUMULATIVE PERFORMANCE (%) [3]

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. [4]
Fund	**-0.96**	**-0.63**	**9.01**	**-23.27**	**-18.46**	**90.56**
Benchmark	-0.99	0.80	10.86	-15.58	-7.05	74.27

ANNUALIZED PERFORMANCE (%) [3]

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. [4]
Fund	**9.01**	**-11.97**	**-8.45**	**-6.37**	**-4.00**	**4.92**
Benchmark	10.86	-9.04	-5.49	-3.64	-1.45	4.22

CALENDAR YEAR PERFORMANCE(%) [3]

	YTD	2020	2019	2018	2017	2016
Fund	**-9.84**	**-9.79**	**-0.13**	**-13.98**	**22.10**	**-2.41**
Benchmark	-9.67	-7.20	4.66	-11.18	22.64	-0.02

BENCHMARK

90% Philippine Stock Exchange Index + 10% return of the 91-day Philippine Treasury Bill (net of tax).

TOP HOLDINGS

Name	Maturity	%
SM Investments Corporation		14.25
SM Prime Holdings, Inc.		9.77
Ayala Land, Inc.		9.66
Ayala Corporation		8.42
Int'l Container Terminal Services, Inc.		6.08

[1]Contribution rounded down/redemption rounded off to the nearest whole share. Mutual Fund shares do not issue fractional shares.

[2]Management, Distribution & Transfer Agency Fees

[3]Returns are net of fees.

[4]Since Inception.

[5]Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

[6]Used to characterize how well the return of a Fund compensates the investor for the level of risk taken.

[7]Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

[8]Includes time deposits, other receivables (accrued income, investment securities purchased, accrued expenses, etc.) Net of Liabilities[8]

Fund prospectus is available upon request through BPI Investment Management Inc. (BIMI), authorized distributors and sales agents.

- **THE MUTUAL FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORP. (PDIC).**
- **RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPS IS FOR ILLUSTRATION OF NAVPS MOVEMENTS/ FLUCTUATIONS ONLY.**
- **WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.**
- **THE FUND MANAGER IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.**

For more information, you can contact us at (02) 8580-0900, email us at **bpi_investment@bpi.com.ph** or visit our website, **www.alfmmutualfunds.com**.

OUTLOOK AND STRATEGY

Market Review. The Philippine Stock Exchange (PSEi) dropped for the second consecutive month in April, falling 1.2% for the month and bringing the year-to-date losses to 10.8%. The month-on-month weakness was primarily due to continued mobility restrictions because of the sustained high daily number of new COVID-19 cases in the country, with the weakness persisting even as Metro Manila and its surrounding provinces moved to the less strict modified enhanced community quarantine mid-month. March inflation came out lower versus estimates and last month's print (4.5% yoy vs. est. 4.9%), though still remained above the BSP's target for the year. Earnings season started with a handful of corporates releasing first quarter earnings, with most coming in line with estimates. Foreigners continued to be net sellers in April, with portfolio outflows amounting to PHP13.43 billion or USD278.5 million for the month.

Top gainers for the month include MPI (+8.3%), ICT (+7.4%), and TEL (+4.5%), with the largest month-on-month detractors being MEG (-12.0%), JGS (-11.7%), and RLC (-8.4%). Year-to-date, FGEN (+10.5%), ICT (+5.2%), and LTG (+2.4%) were the best performers, while JGS (-26.3%), AEV (-24.9%), and MEG (-22.8%) were the worst performers.

Fund Performance. The Fund returned -0.96% for the month, outperforming its benchmark by 3 basis points. Year-to-date, return amounted to -9.84%, underperforming its benchmark by 17 basis points.

Fund Strategy. We are looking to maintain our equity position at current levels. We are keeping our strategic weight on equities in the long term as we expect vaccinations to start to ramp up following announced deliveries from various sources. We continue to like liquid names that are poised to recover as the economy starts to re-open, as well as names that would benefit from loose monetary policy.