ALFM GROWTH FUND, INC.
FUND FACT SHEET
As of November 29, 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.

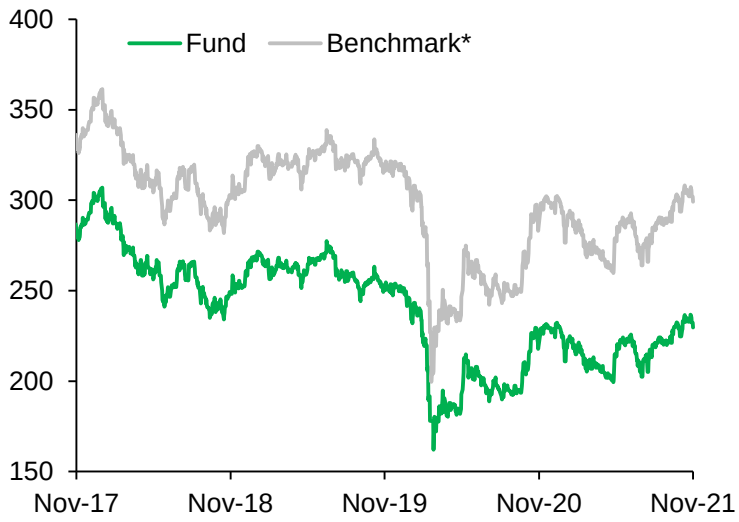
The fund is suitable for investors who:
- Are at least classified as **aggressive** based on their risk profile.
- have an investment horizon of up **at least five (5) years.**

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 5,556.45

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

NAVPS GRAPH



NAVPS	229.69

STATISTICS

Portfolio Beta	0.97
Volatility, Past 1 Year (%) [5]	17.92
Sharpe Ratio [6]	1.02
Information Ratio [7]	-0.09
Number of Holdings	35

PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	94.72
Fixed Income	3.42
Cash & Cash Equivalents [8]	1.38
Money Market Funds	0.48

Sector Holdings (Equity Portion)	
Holding Firms	29.22
Property	20.34
Financials	16.22
Services	17.42
Industrials	11.52
Mining and Oil	0.00

CUMULATIVE PERFORMANCE (%) [3]

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. [4]
Fund	**2.21**	**7.53**	**5.43**	**-7.50**	**-3.59**	**113.65**
Benchmark	1.88	7.87	5.67	-0.68	7.74	94.86

ANNUALIZED PERFORMANCE (%) [3]

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. [4]
Fund	**5.43**	**-4.21**	**-2.57**	**-5.10**	**-0.73**	**5.57**
Benchmark	5.67	-2.75	-0.23	-2.59	1.50	4.87

CALENDAR YEAR PERFORMANCE(%) [3]

	YTD	2020	2019	2018	2017	2016
Fund	**1.09**	**-9.79**	**-0.13**	**-13.98**	**22.10**	**-2.41**
Benchmark	1.00	-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		12.88
SM Prime Holdings, Inc.		8.96
Ayala Land, Inc.		8.73
Ayala Corporation		8.41
Int'l Container Terminal Services, Inc.		7.27

[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) was up for a fourth consecutive month to close at 7,200.88, rising by 2.07% in November. The latest monthly move brought year-to-date returns to positive territory at 0.86%. The market rally was fueled by further loosening of quarantine restrictions in Metro Manila to Alert Level 2 early during the month. This lifted the local equities market to as high as 5.5% intra-month, going above the 7,400 level. However, news of the new COVID variant, Omicron, caused a global market sell-off. As such, market returns were reduced as fears of future lockdowns re-emerged, but still managed to hold on to some gains for the month of November. During the month, foreigners were net buyers for a second straight month, with inflows of USD5m, mainly as a result of passive fund movements in the MSCI rebalancing.

Top gainers for the month include BLOOM (14.56%) and SMPH (12.99%), both of which are expected to benefit from looser mobility restrictions. Meanwhile, worst performers were utility companies ACEN (-7.99%) and AP (-6.84%).

Fund Performance. The Fund returned 2.21% for the month, beating its benchmark by 33 basis points. Year-to-date, return amounted to 1.09%, outperforming its benchmark by 9 basis points.

Fund Strategy. We are looking to maintain a strategic overweight position in equities due to having a more favorable outlook for a more sustained reopening story. While the new Omicron variant has raised another round of questions for investors and the markets, we think economic recovery will finally materialize due to promising COVID cases and vaccination numbers as of late.