

February 3, 2019

BIMI completes deal to manage PAMI mutual funds

BPI Investment Management Inc. (BIMI), a wholly owned subsidiary of the Bank of the Philippine Islands (BPI), has assumed the management and distribution of nine (9) mutual funds previously managed by PhilAm Asset Management, Inc. (PAMI) effective January 29, 2020.

BIMI and PAMI first announced the agreement to transfer the management of the funds in November 2019.

With the seamless transition of the funds to BIMI, investors in the PAMI funds can expect to benefit from the consistent track record and expertise of BIMI.

“We look forward to managing the PAMI funds and excited to help more Filipinos achieve industry-leading returns from their investments,” said BIMI President Martin Enrile.

BIMI is the country’s largest manager of mutual funds. It manages the ALFM Funds which represent approximately 35% of the industry as of end December 2019.

The addition of the PAMI funds under BIMI’s management doubles its product offerings to 18 and nearly triples its client base from 50,000 to 140,000. The deal will see BIMI’s assets under management (AUM) increase to nearly Php 165 billion.

For questions or concerns, PAMI investors and clients may contact the BIMI helpdesk by emailing bpi_investment@bpi.com.ph or calling (02) 8580-0900.

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ABOUT BPI

The 168-year-old Bank of the Philippine Islands is the first bank in the Philippines and Southeast Asia. We are licensed as a universal bank by the Bangko Sentral ng Pilipinas to provide a diverse range of financial services: deposit taking and cash management, payments, lending and leasing, asset management, bancassurance, investment banking, securities brokerage, and foreign exchange and capital markets. BPI has significant financial strength, with robust Tier 1 capital adequacy ratios and profitability, underpinned by stringent compliance and risk management regimes. BPI has investment-grade ratings of BBB+ (S&P), Baa2 (Moody’s), BBB (Capital Intelligence), and BBB- (Fitch)

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