

FUND OVERVIEW

The Fund aims to track the performance of the Philippine Stock Exchange Composite Index (PSEi). The Fund shall substantially invest in stocks comprising the PSEi using the same weights as in the index.

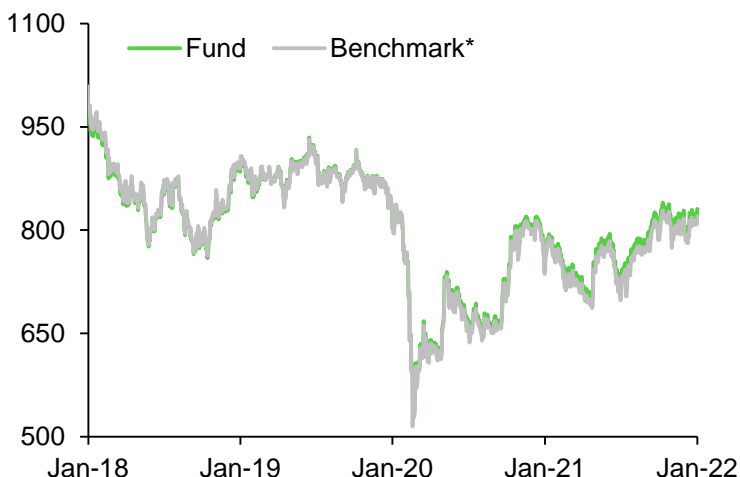
The fund is suitable for investors who:

- 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:	March 14, 2003
Dealing Day:	Daily up to 11:30 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	1.00% per annum
Total Fund NAV (Mn) :	PHP 11,244.34

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



NAVPS 830.98

BENCHMARK

Philippine Stock Exchange Index

STATISTICS

Portfolio Beta	0.99
Volatility, Past 1 Year (%) ⁶	18.69
Tracking Error ⁷	0.96
Number of Holdings	31

PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	99.90
Cash & Cash Equivalents ⁸	0.10

Sector Holdings (Equity Portion)

Holding Firms	35.73
Property	18.79
Financials	17.18
Services	16.49
Industrials	11.71
Mining and Oil	0.00

CUMULATIVE PERFORMANCE (%)³

	1 mo	3 mos	6 mos	1 YR	3 YR	S.I. ⁴
Fund	3.26	4.29	17.32	11.98	-6.41	579.46
Benchmark	3.36	4.35	17.41	11.33	-8.07	554.24
PSEi(Total Return)⁵	3.37	4.59	18.11	13.35	-3.01	963.00

ANNUALIZED PERFORMANCE (%)³

	1 YR	2 YR	3 YR	4 YR	5 YR	S.I. ⁴
Fund	11.98	1.74	-2.18	-3.72	0.76	10.73
Benchmark	11.33	1.11	-2.76	-4.27	0.36	10.51
PSEi(Total Return)⁵	13.35	3.01	-1.01	-2.56	2.12	13.40

CALENDAR YEAR PERFORMANCE(%)³

	YTD	2021	2020	2019	2018	2017
Fund	3.26	0.38	-8.08	5.26	-12.40	24.71
Benchmark	3.36	-0.24	-8.64	4.68	-12.76	25.11
PSEi(Total Return)⁵	3.37	1.58	-6.90	6.46	-11.32	27.15

TOP HOLDINGS

Name	Maturity	%
SM Investments Corporation		14.44
SM Prime Holdings, Inc.		9.60
Ayala Land, Inc.		7.36
BDO Unibank, Inc.		6.85
Ayala Corporation		6.38

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

²Management, Distribution & Transfer Agency Fees

³Returns are net of fees.

⁴Since Inception.

⁵Measures the degree of the PSEi based on price appreciation and dividends issued by constituent stocks

⁶Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

⁷Measure of deviation between the Fund's return and benchmark returns. A lower number means the Fund's return is closely aligned with the benchmark.

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

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.

OUTLOOK AND STRATEGY

Market Review. The Philippine Stock Exchange (PSEi) jumped 3.36% in January amidst a volatile month for local equities, closing at 7,361.65. New record-high daily cases of COVID-19 in the Philippines were logged earlier during the month, as the more-transmissible Omicron variant spread across the country following the holiday celebrations. This led to tightening of lockdown restrictions back to Alert Level 3 in Metro Manila and other select provinces, curtailing capacity for establishments to 30% from 50% under Alert Level 2. Investor selling led to the PSEi retesting the 7,000 key support level a few times as fears of further restrictions persisted due to continued elevated daily COVID cases, which reached as high as 39,000. The Omicron-led surge, however, peaked quickly thereafter, with new cases already under 15,000 as of end of the month. The rapid drop in infections, prompted the government to revert back to Alert Level 2 come February. Meanwhile, on the macro front, fourth quarter GDP surprised to the upside with a 7.7% year-on-year growth due to acceleration in private consumption. This lifted full year 2021 GDP growth to 5.6%, beating consensus of 5.1%, further boosting market sentiment.

Top gainers for the month were AP (15.36%), JGS (13.64%), and MER (11.67%). On the other hand, laggards included RRHI (-16.32%), ACEN (-14.67%), and SECB (-10.29%).

Fund Performance. The Fund returned 3.26% for the month, underperforming its benchmark by 10 basis points. Year-to-date, return amounted to 3.26%, underperforming its benchmark by 10 basis points.

Fund Strategy. The Fund will continue to track the Philippine Stock Exchange Index (PSEi).