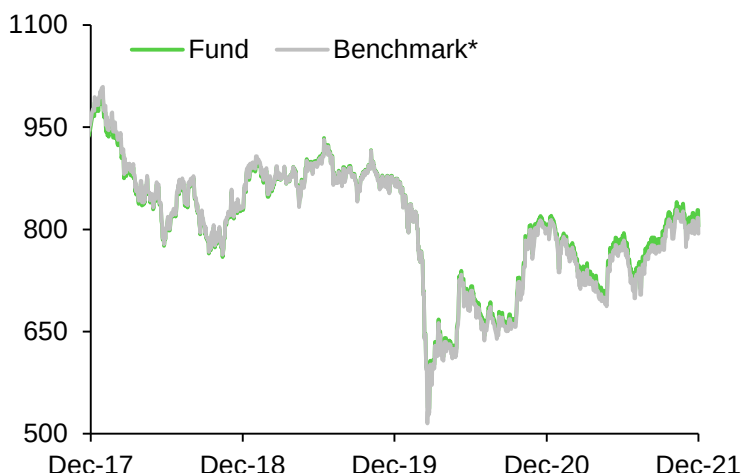


**FUND OVERVIEW**

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


NAVPS 804.71

**BENCHMARK**

Philippine Stock Exchange Index

**STATISTICS**

|                                          |       |
|------------------------------------------|-------|
| Portfolio Beta                           | 0.98  |
| Volatility, Past 1 Year (%) <sup>6</sup> | 19.08 |
| Tracking Error <sup>7</sup>              | 1.14  |
| Number of Holdings                       | 31    |

**PORTFOLIO COMPOSITION**
**Allocation % of Fund**

|                                      |       |
|--------------------------------------|-------|
| Equities                             | 99.24 |
| Cash & Cash Equivalents <sup>8</sup> | 0.76  |

**Sector Holdings (Equity Portion)**

|                |       |
|----------------|-------|
| Holding Firms  | 34.78 |
| Property       | 19.19 |
| Financials     | 16.50 |
| Services       | 17.30 |
| Industrials    | 11.47 |
| Mining and Oil | 0.00  |

**FUND FACTS**

|                                            |                     |
|--------------------------------------------|---------------------|
| <b>Classification:</b>                     | Equity Fund         |
| <b>Launch Date:</b>                        | March 14, 2003      |
| <b>Dealing Day:</b>                        | Daily up to 1:30 PM |
| <b>Minimum Investment:</b> <sup>1</sup>    | PHP 5,000.00        |
| <b>Min. Subsequent Order:</b> <sup>1</sup> | PHP 1,000.00        |
| <b>Minimum Holding Period:</b>             | 90 calendar days    |
| <b>Redemption Settlement:</b>              | T+3 End-of-Day      |
| <b>Early Redemption Charge:</b>            | 1.00%               |
| <b>Total Management Fee:</b> <sup>2</sup>  | 1.00% per annum     |
| <b>Total Fund NAV (Mn) :</b>               | PHP 10,951.73       |

**CUMULATIVE PERFORMANCE (%) <sup>3</sup>**

|                                       | 1 mo         | 3 mos       | 6 mos       | 1 YR        | 3 YR         | S.I. <sup>4</sup> |
|---------------------------------------|--------------|-------------|-------------|-------------|--------------|-------------------|
| <b>Fund</b>                           | <b>-1.08</b> | <b>2.41</b> | <b>3.22</b> | <b>0.38</b> | <b>-2.87</b> | <b>557.98</b>     |
| <b>Benchmark</b>                      | -1.09        | 2.44        | 3.20        | -0.24       | -4.60        | 533.00            |
| <b>PSEi(Total Return)<sup>5</sup></b> | -0.99        | 2.69        | 3.84        | 1.58        | 0.69         | 928.34            |

**ANNUALIZED PERFORMANCE (%) <sup>3</sup>**

|                                       | 1 YR        | 2 YR         | 3 YR         | 4 YR         | 5 YR        | S.I. <sup>4</sup> |
|---------------------------------------|-------------|--------------|--------------|--------------|-------------|-------------------|
| <b>Fund</b>                           | <b>0.38</b> | <b>-3.94</b> | <b>-0.97</b> | <b>-3.96</b> | <b>1.19</b> | <b>10.59</b>      |
| <b>Benchmark</b>                      | -0.24       | -4.53        | -1.56        | -4.49        | 0.81        | 10.37             |
| <b>PSEi(Total Return)<sup>5</sup></b> | 1.58        | -2.75        | 0.23         | -2.79        | 2.57        | 13.27             |

**CALENDAR YEAR PERFORMANCE(%) <sup>3</sup>**

|                                       | YTD         | 2020         | 2019        | 2018          | 2017         | 2016         |
|---------------------------------------|-------------|--------------|-------------|---------------|--------------|--------------|
| <b>Fund</b>                           | <b>0.38</b> | <b>-8.08</b> | <b>5.26</b> | <b>-12.40</b> | <b>24.71</b> | <b>-2.19</b> |
| <b>Benchmark</b>                      | -0.24       | -8.64        | 4.68        | -12.76        | 25.11        | -1.60        |
| <b>PSEi(Total Return)<sup>5</sup></b> | 1.58        | -6.90        | 6.46        | -11.32        | 27.15        | 0.19         |

**TOP HOLDINGS**

| Name                       | Maturity | %     |
|----------------------------|----------|-------|
| SM Investments Corporation |          | 14.73 |
| SM Prime Holdings, Inc.    |          | 9.52  |
| Ayala Land, Inc.           |          | 7.73  |
| BDO Unibank, Inc.          |          | 6.29  |
| Ayala Corporation          |          | 6.26  |

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

<sup>2</sup>Management, Distribution & Transfer Agency Fees

<sup>3</sup>Returns are net of fees.

<sup>4</sup>Since Inception.

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

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

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

<sup>8</sup>Includes 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) posted its first negative monthly return since August to close at 7,122.63, down by 1.09% in December. This dragged market returns for full year 2021 to decline by 0.24%. Fears of another round of lockdowns, brought about by the Omicron variant, dampened investor sentiment. COVID cases spiked back up by the end of the year to more than 3,000 daily infections after staying in the low hundreds prior to the holiday season. In response to the rising COVID count, the government placed Metro Manila under tighter quarantine restrictions, raising it to Alert Level 3 for two weeks. The higher lockdown level will lead to lower operating capacity for establishments, as well as transportation. Further adding to market weakness, Typhoon Odette ravaged several parts of the country in December, with damages to infrastructure and agriculture estimated at around Php3.6 billion.

Top gainers for the month were MBT (11.62%), AEV (10.90%), and TEL (7.86%). Meanwhile, worst performers were BLOOM (-19.13%), SMPH (-9.36%), and JFC (-7.91%) due to higher infection rates and potentially stricter mobility restrictions.

**Fund Performance.** The Fund returned -1.08% for the month, outperforming its benchmark by 1 basis point. Year-to-date, return amounted to 0.38%, outperforming its benchmark by 62 basis points.

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