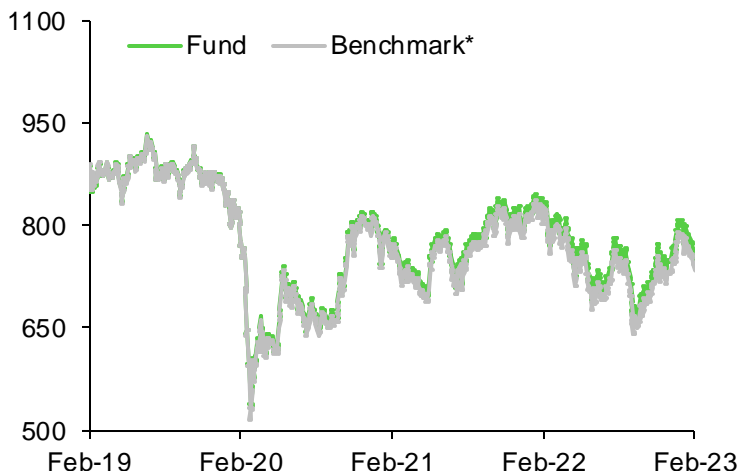


FUND OVERVIEW

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 746.62

BENCHMARK

Philippine Stock Exchange Index

STATISTICS

| | |
|--|-------|
| Portfolio Beta | 0.98 |
| Volatility, Past 1 Year (%) ⁶ | 21.03 |
| Tracking Error ⁷ | 0.34 |
| Number of Holdings | 32 |

PORTFOLIO COMPOSITION
Allocation % of Fund

| | |
|--------------------------------------|-------|
| Equities | 99.39 |
| Cash & Cash Equivalents ⁸ | 0.61 |

Sector Holdings (Equity Portion)

| | |
|----------------|-------|
| Holding Firms | 33.92 |
| Property | 15.60 |
| Financials | 19.34 |
| Services | 13.18 |
| Industrials | 16.52 |
| Mining and Oil | 0.83 |

FUND FACTS

| | |
|--|---------------------|
| Classification: | Equity Fund |
| Launch Date: | March 14, 2003 |
| Dealing Day: | Daily up to 1:30 PM |
| 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 8,859.44 |

CUMULATIVE PERFORMANCE (%) ³

| | 1 mo | 3 mos | 6 mos | 1 YR | 3 YR | S.I. ⁴ |
|--|--------------|--------------|--------------|--------------|--------------|-------------------|
| Fund | -3.55 | -3.45 | -0.53 | -9.43 | -1.28 | 510.48 |
| Benchmark | -3.49 | -3.31 | -0.42 | -10.32 | -3.41 | 482.66 |
| PSEi (Total Return)⁵ | -3.44 | -3.15 | 0.12 | -8.43 | 2.36 | 866.84 |

ANNUALIZED PERFORMANCE (%) ³

| | 1 YR | 2 YR | 3 YR | 4 YR | 5 YR | S.I. ⁴ |
|--|--------------|--------------|--------------|--------------|--------------|-------------------|
| Fund | -9.43 | -1.01 | -0.43 | -3.32 | -4.40 | 9.53 |
| Benchmark | -10.32 | -1.77 | -1.15 | -3.96 | -5.01 | 9.27 |
| PSEi (Total Return)⁵ | -8.43 | 0.15 | 0.78 | -2.17 | -3.27 | 12.10 |

CALENDAR YEAR PERFORMANCE (%) ³

| | YTD | 2022 | 2021 | 2020 | 2019 | 2018 |
|--|--------------|--------------|-------------|--------------|-------------|---------------|
| Fund | -0.31 | -6.93 | 0.38 | -8.08 | 5.26 | -12.40 |
| Benchmark | -0.16 | -7.81 | -0.24 | -8.64 | 4.68 | -12.76 |
| PSEi (Total Return)⁵ | -0.08 | -5.91 | 1.58 | -6.90 | 6.46 | -11.32 |

TOP HOLDINGS

| Name | % |
|---|-------|
| SM Investments Corporation | 13.69 |
| SM Prime Holdings, Inc. | 9.97 |
| BDO Unibank, Inc. | 7.83 |
| Bank of the Philippine Islands | 6.65 |
| Int'l Container Terminal Services, Inc. | 5.67 |

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. PSEi was down -3.49% month on month and closed at 6,556. YTD net foreign outflow stood at \$19.9M as renewed foreign selling accelerated during the 2nd half of the month, reversing our initial net foreign inflow as of January end. The peso closed at 55.33 against the USD.

Notable events that happened during the month of February were the surprise inflation print that exceeded most estimates as well as the MSCI Index rebalancing event that took out GLO and ACEN.

Top gainers for the month were SMC +15.12% and MER +13.26%, while the top losers were GLO -12.13%, AC -11.60% and ACEN -9.43%.

We expect global macroeconomic concerns to dictate the market's direction both globally and locally for earlier part of the year. We expect volatility to persist as numerous headwinds still remain.

Fund Performance. The Fund returned -3.55% for the month, underperforming its benchmark by 6 basis points. Year-to-date return amounted to -0.31%, underperforming its benchmark by 15 basis points.

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