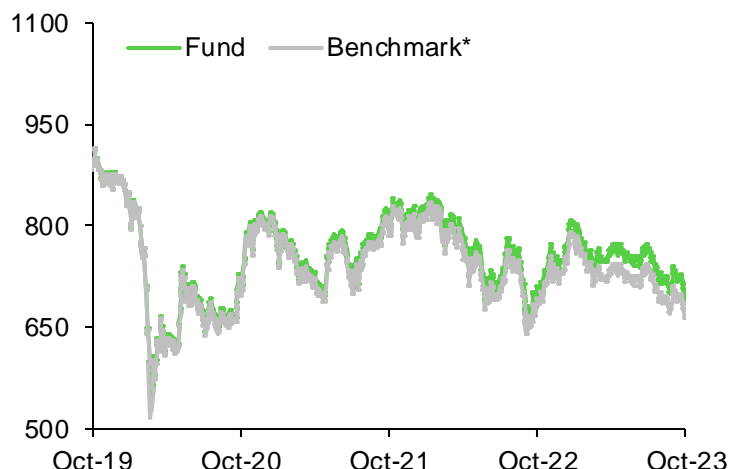


FUND OVERVIEW

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 694.14

BENCHMARK

Philippine Stock Exchange Index

STATISTICS

Portfolio Beta	0.99
Volatility, Past 1 Year (%) ⁶	15.72
Tracking Error ⁷	0.45
Number of Holdings	32

PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	99.18
Cash & Cash Equivalents ⁸	0.82

Sector Holdings (Equity Portion)

Holding Firms	32.47
Property	15.63
Financials	19.88
Services	14.12
Industrials	15.57
Mining and Oil	1.51

FUND FACTS

Classification:	Equity Fund
Launch Date:	March 14, 2003
Dealing Day:	Daily up to 2:00 PM
Minimum Investment: ¹	PHP 1,000.00
Min. Subsequent Order: ¹	No minimum*
Minimum Holding Period:	90 calendar days
Redemption Settlement:	T+2 End-of-Day
Early Redemption Charge:	1.00%
Total Management Fee: ²	1.00% per annum
Total Fund NAV (Mn) :	PHP 7,633.44

CUMULATIVE PERFORMANCE (%) ³

	1 mo	6 mos	1 YR	3 YR	5 YR	S.I. ⁴
Fund	-5.38	-9.46	-1.08	-2.39	-12.42	467.57
Benchmark	-5.50	-9.83	-2.92	-5.54	-16.34	430.90
PSEi(Total Return)⁵	-5.32	-8.88	-0.37	0.65	-7.55	801.28

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YR	3 YR	4 YR	5 YR	S.I. ⁴
Fund	-1.08	-6.66	-0.80	-6.02	-2.62	8.82
Benchmark	-2.92	-7.98	-1.88	-6.97	-3.50	8.47
PSEi(Total Return)⁵	-0.37	-5.83	0.22	-5.02	-1.56	11.30

CALENDAR YEAR PERFORMANCE(%) ³

	YTD	2022	2021	2020	2019	2018
Fund	-7.32	-6.93	0.38	-8.08	5.26	-12.40
Benchmark	-9.02	-7.81	-0.24	-8.64	4.68	-12.76
PSEi(Total Return)⁵	-6.85	-5.91	1.58	-6.90	6.46	-11.32

TOP HOLDINGS

Name	%
SM Investments Corporation	14.11
SM Prime Holdings, Inc.	9.63
BDO Unibank, Inc.	8.88
Bank of the Philippine Islands	7.61
Int'l Container Terminal Services, Inc.	6.26

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.

*Transaction amount must be equivalent to at least 1 share.

- 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 Index (PSEi) sank below the 6,000 mark as a slew of unfavorable macro-economic developments kept investors on the edge. On the global front, weakness in US indices and global equities was evident as an effect of rising yields where 10-year US Treasury yields climbed over 5% for the first time since 2007. Moreover, the US Federal Reserve (Fed) maintained their hawkish stance as they opted to keep interest rates elevated to fight sticky inflation. The on-going geopolitical tensions between Israel and Hamas added to concerns with its potential escalation to other nations in the Middle East. This pose further risk to global oil prices. On the local economic front, the Bangko Sentral ng Pilipinas (BSP) decided to hike its policy rate by 25 basis points to 6.5% in an off-cycle meeting to counter supply-side pressures in CPI inflation. The PSEi dipped 5.5% month-on-month in October to close at 5,973.78.

Trading activity in October subsided after strong activity seen in index-rebalancing events in September. Average daily turnover registered at US\$81 million or 37.8% lower month-on-month. Meanwhile, foreigners continued to be net sellers with US\$171 million worth of outflows.

In terms of stock performance, the top three gainers for the month included: ACEN (+7.94%), TEL (+2.89%) and EMI (+0.24%). Meanwhile, the bottom three performers were: SCC (-16.91%), AGI (-13.96%) and CNVRG (-12.81%).

Fund Performance. The Fund returned -5.38% for the month, beating its benchmark by 12 basis points. Year-to-date return amounted to -7.32%, outperforming its benchmark by 170 basis points.

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