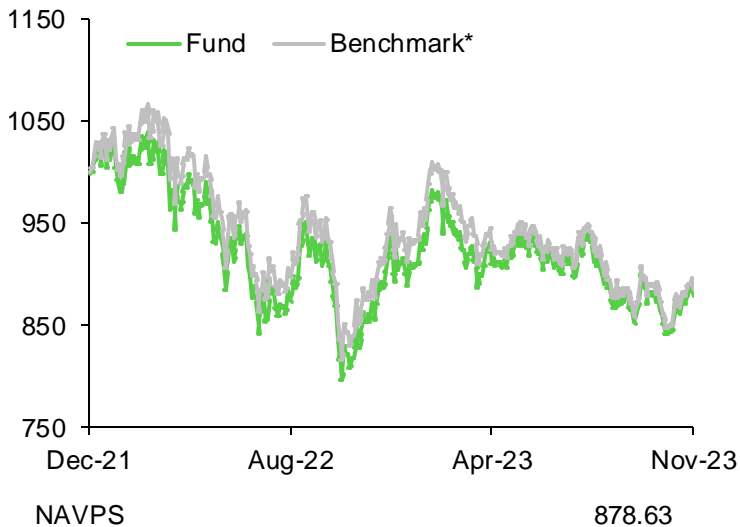


FUND OVERVIEW

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

BENCHMARK

Philippine Stock Exchange Index

STATISTICS

Portfolio Beta	1.00
Volatility, Past 1 Year (%) ⁶	15.26
Tracking Error ⁷	1.59
Number of Holdings	32

PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	98.95
Cash & Cash Equivalents ⁸	1.05

Sector Holdings (Equity Portion)

Holding Firms	32.11
Property	16.37
Financials	19.49
Services	14.20
Industrials	15.38
Mining and Oil	1.40

FUND FACTS

Classification:	Equity Fund
Launch Date:	December 6, 2021
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 594.81

CUMULATIVE PERFORMANCE (%) ³

	1 mo	6 mos	1 YR	3 YR	5 YR	S.I. ⁴
Fund	4.27	-3.61	-6.49	-	-	-12.97
Benchmark	4.18	-3.92	-8.22	-	-	-12.72
PSEi(Total Return)⁵	4.41	-3.05	-5.73	-	-	-8.55

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YR	3 YR	4 YR	5 YR	S.I. ⁴
Fund	-6.49	-	-	-	-	-6.77
Benchmark	-8.22	-	-	-	-	-6.63
PSEi(Total Return)⁵	-5.73	-	-	-	-	-4.40

CALENDAR YEAR PERFORMANCE(%) ³

	YTD	2022	2021	2020	2019	2018
Fund	-3.40	-9.36	-0.60	-	-	-
Benchmark	-5.22	-7.81	-0.11	-	-	-
PSEi(Total Return)⁵	-2.74	-5.91	-0.06	-	-	-

TOP HOLDINGS

Name	%
SM Investments Corporation	13.81
SM Prime Holdings, Inc.	9.92
BDO Unibank, Inc.	8.90
Bank of the Philippine Islands	7.49
Ayala Land Inc.	6.45

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 0.0001 unit.

- 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 local equities market recovered anew in November after a weak October showing where the index fell below the 6,000-mark. The rally emanated from growing expectations that interest rates may have already peaked following a seemingly improved economic environment. Reports on higher-than-expected 3rd quarter GDP at 5.9%, cooling inflation from both local and the US, Philippine peso strength and central banks' (US Fed and BSP) decision to hold key policy rates propelled sentiment. Moreover, investors digested reports on 3rd quarter earnings results from Philippine companies which showed positive results, albeit at a slower pace which reflects the impact of higher inflation. The Philippine Stock Exchange Index (PSEi) rose 4.18% to 6,223.73 in November.

Trading activity continued to be uninspiring with average daily turnover slowing down further by -12.3% to US\$71 million for the month. In terms of foreign flows, foreigners finally turned "net buyers", after consecutive months of selling, and were also 53% of active participants. Net foreign inflow was recorded at US\$18 million for November.

In terms of stock performance, the top three gainers for the month include: ALI (+12.03%), JFC (+10.54%) and AC (+9.66%). Meanwhile, the bottom three performers were: ACEN (-9.43%), AGI (-7.55%) and NIKL (-7.34%).

Fund Performance. The Fund returned 4.27% for the month, beating its benchmark by 9 basis points. Year-to-date, return amounted to -3.40%, outperforming its benchmark by 182 basis points.

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