

FUND OVERVIEW

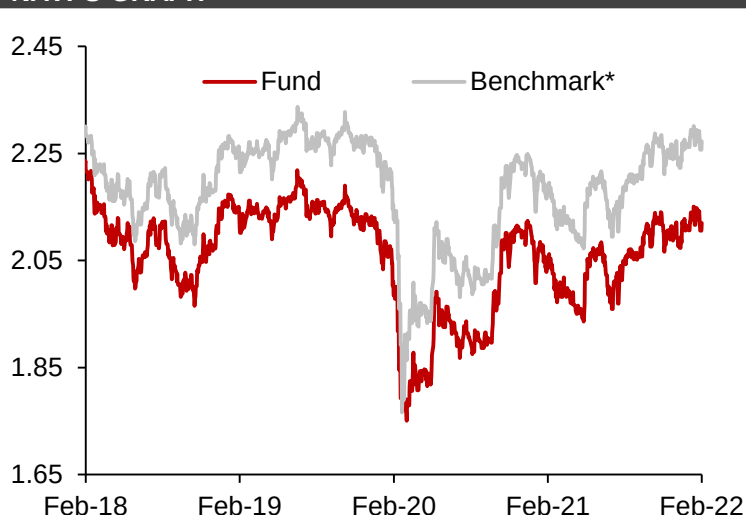
The Fund aims to achieve long-term capital appreciation by investing in a diversified portfolio of equities and fixed income instruments. The Fund shall invest at least 75% of its net assets in equity securities under normal market conditions.

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 2.1201

STATISTICS

Portfolio Beta	1.00
Volatility, Past 1 Year (%) ⁵	10.40
Sharpe Ratio ⁶	0.43
Information Ratio ⁷	-0.10
Number of Holdings	36

PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	57.89
Government & Corporates	29.10
Fixed Income Funds	5.83
Cash, Cash Equivalents ⁸	1.96
Preferreds	5.22

Sector Holdings (Equity Portion)

Holding Firms	17.66
Property	13.01
Financials	11.17
Services	9.91
Industrials	6.14
Mining and Oil	0.00

FUND FACTS

Classification:	Balanced Fund
Launch Date:	July 30, 2009
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:	180 calendar days
Redemption Settlement:	T+3 End-of-Day
Early Redemption Charge:	1.00%
Total Management Fee: ²	2.00% per annum
Total Fund NAV (Mn) :	PHP 147.59

CUMULATIVE PERFORMANCE (%) ³

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. ⁴
Fund	-0.09	3.09	4.10	0.44	3.41	105.83
Benchmark	-0.29	3.66	4.65	2.19	9.06	91.79

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	4.10	3.35	0.15	-1.13	0.67	5.90
Benchmark	4.65	3.36	0.72	-0.14	1.75	5.31

CALENDAR YEAR PERFORMANCE(%) ³

	YTD	2021	2020	2019	2018	2017
Fund	1.38	-0.13	-1.49	2.58	-7.70	12.56
Benchmark	1.43	0.79	-2.29	4.38	-4.86	13.10

BENCHMARK

50% Philippine Stock Exchange Index (PSEi) and 50% return of the 91-day Philippine Treasury Bill.

TOP HOLDINGS

Name	Maturity	%
Retail Treasury Bond	2024	13.51
SM Investments Corporation		7.21
Rizal Commercial Banking Corp. Bond	2022	6.78
Petron Corp. Bond	2024	6.78
SM Prime Holdings, Inc.		6.47

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

⁶Used to characterize how well the return of a Fund compensates the investor for the level of risk taken.

⁷Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

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.

For more information, you can contact us at (02) 8580-0900, email us at bpi_investment@bpi.com.ph

OUTLOOK AND STRATEGY

Market Review. The Philippine Stock Exchange (PSEi) pulled back in February to close at 7,311.01, down by 0.69% month-on-month. Heightened geopolitical tensions in Europe with the Russian assault in Ukraine, led to jittery markets and offset improving conditions in the domestic front. The Russia-Ukraine conflict resulted to higher prices for oil and other commodities due to concerns over supply bottlenecks from the region, fueling inflation worries across the globe. Russia accounts for roughly 10% of global oil production. Meanwhile, the Philippines' COVID-19 situation showed dramatic improvements post the Omicron surge, with daily cases now averaging less than 2,000 per day from a high of 39,000. The positivity rate likewise dropped to 5% from a peak of 47.9% in January. The rapid drop in daily cases prompted the Philippine government to ease restrictions in Metro Manila and other areas to Alert Level 1 beginning March, which would allow establishments to operate at full capacity.

Top gainers for the month included SMPH (+16.37%), ALI (+14.04%), and MER (+13.93%), as reopening prospects improved due to the decline in COVID cases. Meanwhile, laggards were GLO (-19.97%) and CNVRG (-14.61%), as investors rotated out of defensive positions.

Fund Performance. The Fund returned -0.09% for the month, outperforming its benchmark by 20 basis points. Year-to-date, return amounted to 1.38%, underperforming its benchmark by 5 basis points.

Fund Strategy. We remain optimistic in local equities over the long-term. While volatility may likely remain as a result of the ongoing fighting abroad, expectations of higher growth in terms of GDP and corporate earnings in the Philippines remain to be fairly intact post-Omicron. We continue to have a preference for cyclical sectors that stand to benefit the most from an economic reopening. Furthermore, other markets, including the Philippines, may be beneficiaries of fund flows moving out of Europe. February saw net foreign inflows of US\$141 million, the highest monthly net inflow since early 2019. Year-to-date 2022 stands at a net inflow of US\$85 million.