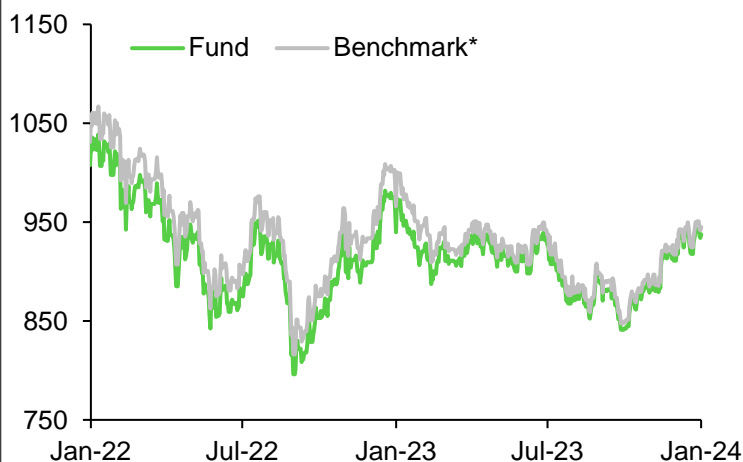


FUND OVERVIEW

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 937.44

BENCHMARK

Philippine Stock Exchange Index

STATISTICS

Portfolio Beta	1.00
Volatility, Past 1 Year (%) ⁶	13.81
Tracking Error ⁷	1.53
Number of Holdings	34

PORTFOLIO COMPOSITION
Allocation % of Fund

Equities	99.22
Cash & Cash Equivalents ⁸	0.78

Sector Holdings (Equity Portion)

Holding Firms	32.14
Property	16.42
Financials	20.33
Services	14.28
Industrials	15.56
Mining and Oil	0.49

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 620.39

CUMULATIVE PERFORMANCE (%) ³

	1 mo	6 mos	1 YR	3 YR	5 YR	S.I. ⁴
Fund	2.89	1.10	-0.24	-	-	-7.15
Benchmark	3.04	0.83	-2.16	-	-	-6.79
PSEi(Total Return)⁵	3.05	1.84	0.54	-	-	-2.16

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YR	3 YR	4 YR	5 YR	S.I. ⁴
Fund	-0.24	-4.24	-	-	-	-3.39
Benchmark	-2.16	-4.98	-	-	-	-3.21
PSEi(Total Return)⁵	0.54	-2.68	-	-	-	-1.01

CALENDAR YEAR PERFORMANCE(%) ³

	YTD	2023	2022	2021	2020	2019
Fund	2.89	0.17	-9.36	-0.60	-	-
Benchmark	3.04	-1.77	-7.81	-0.11	-	-
PSEi(Total Return)⁵	3.05	0.97	-5.91	-0.06	-	-

TOP HOLDINGS

Name	%
SM Investments Corporation	14.19
SM Prime Holdings, Inc.	9.84
BDO Unibank, Inc.	9.04
Bank of the Philippine Islands	7.98
Int'l Container Terminal Services	6.77

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 Philippine Stock Exchange Index (PSEi) got off to a hot start in 2024. The early-year optimism, fueled by the prospects of potential rate cuts, has propelled risk assets to gain traction. Further bolstering this is the encouraging local macroeconomic data, which has boosted investor sentiment. Notably, December inflation data came in lower at 3.9% from November's 4.1% and below consensus estimates of 4.0%. In addition to that, 4Q2023 Philippine GDP growth was recorded at 5.6%, exceeding market expectations of 5.2%.

Against this backdrop, the PSEi concluded January at 6,646.44, marking a 3.04% month-on-month return.

Trading activity surged, with the average daily turnover registering at US\$104 mil or up 16.6% month-on-month. Foreign investors opened the year as net buyers at positive US\$80 million in January with observable preference for big cap liquid names primarily holding firms and banks.

In terms of stock performance, the top three gainers for the month included: BLOOM (+13.62%), GTCAP (+12.80%) and MBT (+11.31%). Meanwhile, the bottom three performers were: NIKL (-11.68%), MER (-9.27%) and URC (-5.67%).

Fund Performance. The Fund returned 2.89% for the month, underperforming its benchmark by 15 basis points. Year-to-date, return amounted to 2.89%, underperforming its benchmark by 15 basis points.

Fund Strategy. The Fund will continue to be defensive, but also opportunistic, as volatility could persist given thin market liquidity and as interest rates remain elevated. The Fund will focus on companies with leading market capitalization.