



FUND FACT SHEET

All data as of February 28, 2023 unless otherwise stated

Fund Objective and Strategy

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.

Fund Details

Fund Manager	BPI Investment Management Inc.
Inception Date	October 25, 2011
Fund Classification	Equity Fund
Fund Size	PHP 3,295.56 Million
Fund Currency	Philippine Peso
No. of Holdings	32
Fund Management Fee	1.00% per annum

Highest and Lowest Unit Price Achieved

Initial (25 October 2011)	1.0000
Highest (30 January 2018)	2.1502
Lowest (1 December 2011)	0.9869
NAVPU – 28 February 2023	1.6050

Risk Classification

The Fund is suitable for investors who take medium- to long-term views. Prior to investment in the Fund, the investor shall undergo a client suitability assessment procedure to determine whether the Fund is appropriate for him considering his investment objective, risk tolerance, preferences and experience. The Fund's net asset value, and total return may fluctuate as result of stock price movements. On redemption of shares, an investor may receive an amount less than the original amount of investment. Liquidity risk also needs to be taken into account.

BPI-Philam Equity Index Fund

Market Commentary

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.

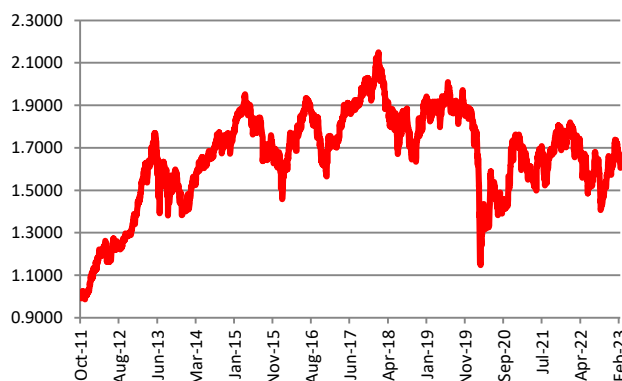
Top gainers for the month were SMC +15.12% and MER +13.26%, while the top losers were GLO -12.13%, AC -11.60% and ACEN -9.43%.

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.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
-0.30	-0.50	-9.41	-1.99	60.50

NAVPU Graph

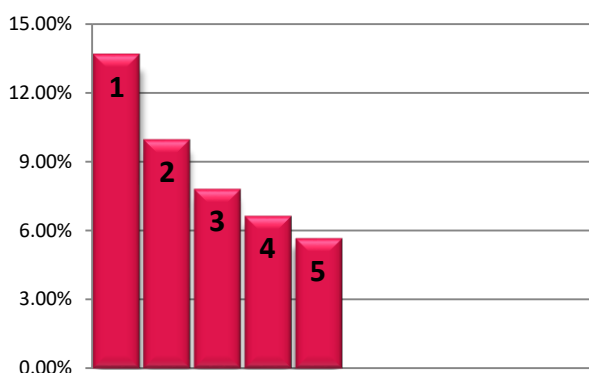


PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	99.39
Cash & Cash Equivalents	0.61

TOP HOLDINGS

Asset Allocation



① SM Investments Corp.	13.69%
② SM Prime Holdings, Inc.	9.97%
③ BDO Unibank, Inc.	7.83%
④ Bank of the Philippine Islands	6.65%
⑤ Int'l. Container Terminal Services, Inc.	5.67%

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