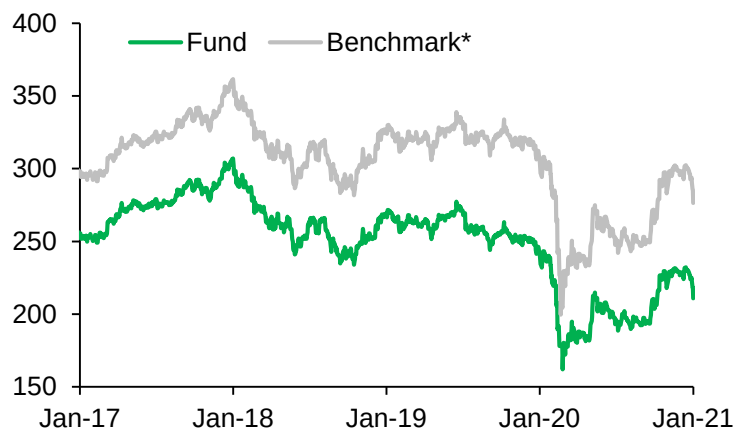


FUND OVERVIEW

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 210.86

STATISTICS

Portfolio Beta	1.00
Volatility, Past 1 Year (%) ⁵	30.38
Sharpe Ratio ⁶	-0.38
Information Ratio ⁷	-1.90

PORTFOLIO COMPOSITION

Allocation		% of Fund	
Equities		93.68	
Fixed Income		5.39	
Cash & Cash Equivalents ⁸		0.42	
Money Market Funds		0.51	
Sector Holdings (Equity Portion)			
Sector	%	Sector	%
Holding Firms	33.39	Services	11.16
Property	22.68	Industrials	10.25
Financials	16.20	Mining and Oil	0.00

TOP THREE HOLDINGS

Name	%
SM Investments Corporation	14.72
Ayala Land, Inc.	10.30
SM Prime Holdings, Inc.	9.94

FUND FACTS

Classification:	Equity Fund
Launch Date:	January 19, 2006
Dealing Day:	Daily up to 11:00 AM
Minimum Investment: ¹	PHP 5,000.00
Min. Subsequent Order: ¹	PHP 1,000.00
Minimum Holding Period:	90 calendar days
Redemption Settlement:	T+4 End-of-Day
Early Redemption Charge:	1.00%
Total Management Fee: ²	2.00% per annum
Total Fund NAV (Mn) :	PHP 5,152.34

CUMULATIVE PERFORMANCE (%) ³

	1 mo	3 mos	6 mos	1 YR	3 YRS	S.I. ⁴
Fund	-7.20	2.27	8.26	-9.93	-28.97	96.13
Benchmark	-6.65	4.17	10.48	-6.78	-21.19	80.10

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	-9.93	-11.27	-10.78	-4.36	-2.30	5.24
Benchmark	-6.78	-7.76	-7.63	-1.55	0.44	4.56

CALENDAR YEAR PERFORMANCE(%) ³

	YTD	2020	2019	2018	2017	2016
Fund	-7.20	-9.79	-0.13	-13.98	22.10	-2.41
Benchmark	-6.65	-7.20	4.66	-11.18	22.64	-0.02

BENCHMARK

90% Philippine Stock Exchange Index + 10% return of the 91-day Philippine Treasury Bill (net of tax).

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 Liabilities⁸

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.

OUTLOOK AND STRATEGY

Market Review. The Philippine Stock Exchange (PSEi) was once again off to a weak start in 2021, falling 7.4% in January primarily as the average daily number of new COVID-19 cases in the country increased following the holidays, and as the UK strain of the virus has been detected onshore. Further adding to market weakness was the weaker-than-expected 4Q GDP print (-8.3% yoy vs. est. -7.9%), which brought the full-year GDP contraction to 9.5% for 2020. Foreigners were net sellers in January, with portfolio outflows amounting to PHP13.10 billion or USD272.6 million for the month.

Top gainers for the month include FGEN (+5.9%), LTG (+1.2%), and EMP (-1.1%), with the largest month-on-month detractors being AEV (-15.8%), JGS (-15.1%), and PGOLD (-12.2%).

Fund Performance. The Fund returned -7.20% for the month, underperforming its benchmark by 55 basis points. Year-to-date, return amounted to -7.20%, underperforming its benchmark by 55 basis points.

Fund Strategy. We are looking to maintain our equity position at current levels, possibly increasing exposure to preferred names during the short-term. We expect developments with regard to the vaccine rollout to be positive for the market, and as such we are keeping our strategic weight on equities in the long term. We continue to like liquid names that are poised to recover as the economy starts to re-open, as well as names that would benefit from loose monetary policy.