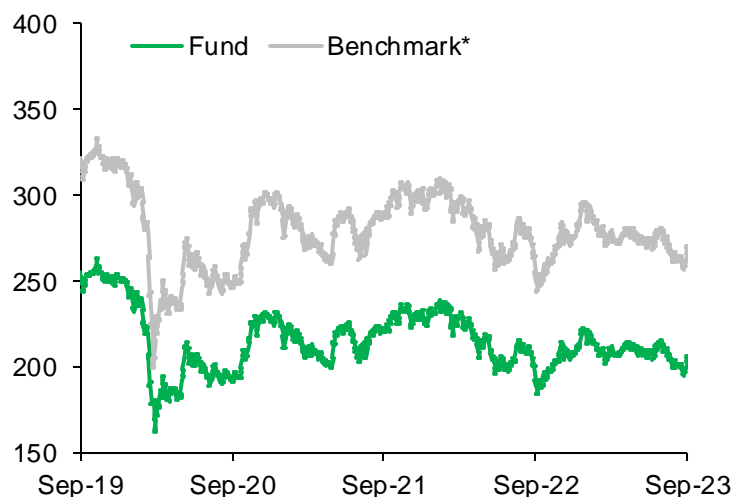


FUND OVERVIEW

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 205.14

STATISTICS

Portfolio Beta	1.03
Volatility, Past 1 Year (%) ⁵	15.62
Sharpe Ratio ⁶	0.45
Information Ratio ⁷	0.68
Number of Holdings	32

PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	92.11
Fixed Income	4.93
Cash & Cash Equivalents ⁸	2.96
Money Market Funds	0.00

Sector Holdings (Equity Portion)

Holding Firms	29.26
Property	16.84
Financials	21.16
Services	12.15
Industrials	11.78
Mining and Oil	0.92

FUND FACTS

Classification:	Equity Fund
Launch Date:	January 19, 2006
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	2.00% per annum
Total Fund NAV (Mn) :	PHP 4,278.82

CUMULATIVE PERFORMANCE (%) ³

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. ⁴
Fund	2.33	-1.43	11.06	6.25	-17.05	90.81
Benchmark	2.17	-2.22	9.60	8.13	-9.91	74.63

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	11.06	-3.89	2.04	-4.89	-3.67	4.16
Benchmark	9.60	-3.81	2.64	-4.15	-2.07	3.58

CALENDAR YEAR PERFORMANCE (%) ³

	YTD	2022	2021	2020	2019	2018
Fund	-1.63	-8.43	0.23	-9.79	-0.13	-13.98
Benchmark	-2.99	-6.73	0.03	-7.20	4.66	-11.18

BENCHMARK

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

TOP HOLDINGS

Name	Maturity	%
SM Investments Corporation		13.00
SM Prime Holdings, Inc.		9.80
BDO Unibank, Inc.		9.53
Bank of the Philippine Islands		8.20
Ayala Land, Inc.		7.04

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.

*Transaction amount must be equivalent to at least 1 share.

• 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 rebounded by the end of September to close the month in positive territory. Early to middle of the month, weakness was experienced as the index dipped to an intraday low of 5,998 amid FTSE's rebalancing movements. Sentiment was further dampened as headline inflation accelerated to 5.3% in August 2023 (vs 4.7% in July). However, losses were fully recouped by the end of September as investors deployed proceeds from the tender offer of Metro Pacific, Inc. and bottom-fishing of bombed out names with deep value. Overall, the PSEi went up by 2.4% MoM closing at 6,321.24 in September.

Trading activity during the month further improved as changes in FTSE and PSEi constituents triggered portfolio rebalancing. Average Daily Turnover came in at Php6.58 billion from Php5.21 billion in August, albeit foreigners continued net sellers at US\$179 million.

For stock performances, the top three gainers for the month were as follows: MONDE (+25.42%), CNVRG (+23.55%) and SCC (+9.06%). Meanwhile, the bottom three index performers included: BLOOM (-8.68%), UBP (-6.52%) and JFC (-3.21%).

Fund Performance. The Fund returned 2.33% for the month, beating its benchmark by 16 basis points. Year-to-date, return amounted to -1.63%, outperforming its benchmark by 136 basis points.

Fund Strategy. The Fund will maintain its defensive stance amidst the persisting high inflationary environment. This, along with elevated interest rate will continue to pull down market sentiment. The fund will be nimble in maximizing market swings to rebalance in favor of high quality names.