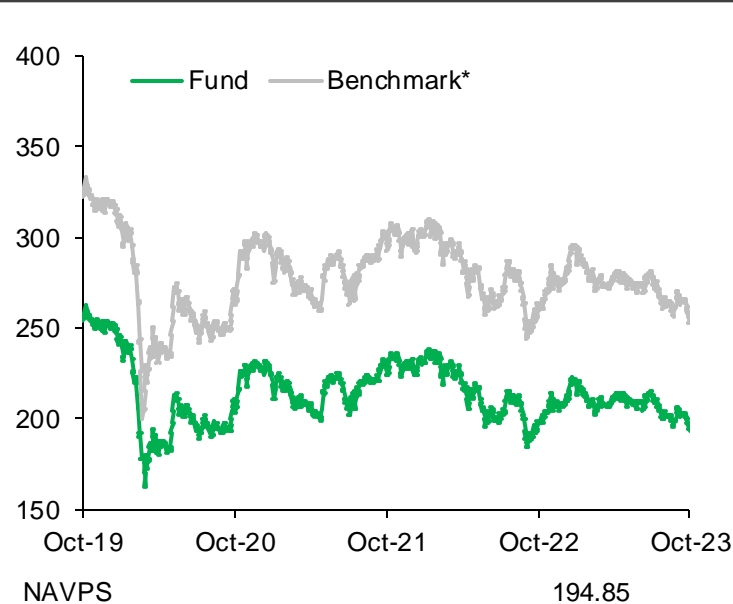


FUND OVERVIEW

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

STATISTICS

Portfolio Beta	1.04
Volatility, Past 1 Year (%) ⁵	15.09
Sharpe Ratio ⁶	-0.37
Information Ratio ⁷	0.38
Number of Holdings	32

PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	93.07
Fixed Income	5.22
Cash & Cash Equivalents ⁸	1.71
Money Market Funds	0.00

Sector Holdings (Equity Portion)

Holding Firms	29.57
Property	17.19
Financials	20.48
Services	12.80
Industrials	12.23
Mining and Oil	0.80

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 4,035.18

CUMULATIVE PERFORMANCE (%) ³

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. ⁴
Fund	-5.02	-8.18	-1.36	-5.49	-19.90	81.24
Benchmark	-4.92	-8.64	-2.13	-3.96	-12.91	66.05

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	-1.36	-6.88	-1.86	-6.62	-4.34	3.80
Benchmark	-2.13	-6.83	-1.34	-5.89	-2.73	3.23

CALENDAR YEAR PERFORMANCE(%) ³

	YTD	2022	2021	2020	2019	2018
Fund	-6.56	-8.43	0.23	-9.79	-0.13	-13.98
Benchmark	-7.76	-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		13.03
SM Prime Holdings, Inc.		10.15
BDO Unibank, Inc.		9.08
Bank of the Philippine Islands		7.80
Ayala Land, Inc.		7.03

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 Philippine Stock Exchange Index (PSEi) sank below the 6,000 mark as a slew of unfavorable macro-economic developments kept investors on the edge. On the global front, weakness in US indices and global equities was evident as an effect of rising yields where 10-year US Treasury yields climbed over 5% for the first time since 2007. Moreover, the US Federal Reserve (Fed) maintained their hawkish stance as they opted to keep interest rates elevated to fight sticky inflation. The on-going geopolitical tensions between Israel and Hamas added to concerns with its potential escalation to other nations in the Middle East. This pose further risk to global oil prices. On the local economic front, the Bangko Sentral ng Pilipinas (BSP) decided to hike its policy rate by 25 basis points to 6.5% in an off-cycle meeting to counter supply-side pressures in CPI inflation. The PSEi dipped 5.5% month-on-month in October to close at 5,973.78.

Trading activity in October subsided after strong activity seen in index-rebalancing events in September. Average daily turnover registered at US\$81 million or 37.8% lower month-on-month. Meanwhile, foreigners continued to be net sellers with US\$171 million worth of outflows.

In terms of stock performance, the top three gainers for the month included: ACEN (+7.94%), TEL (+2.89%) and EMI (+0.24%). Meanwhile, the bottom three performers were: SCC (-16.91%), AGI (-13.96%) and CNVRG (-12.81%).

Fund Performance. The Fund returned -5.02% for the month, underperforming its benchmark by 10 basis points. Year-to-date, return amounted to -6.56%, outperforming its benchmark by 120 basis points.

Fund Strategy. The Fund will remain defensive amidst the volatility in the stock market. Elevated interest rates, sticky global inflation and strong US dollar to continue to dampen demand for risk assets. The fund will be nimble and take advantage of market swings to rebalance in favor of high-quality names.