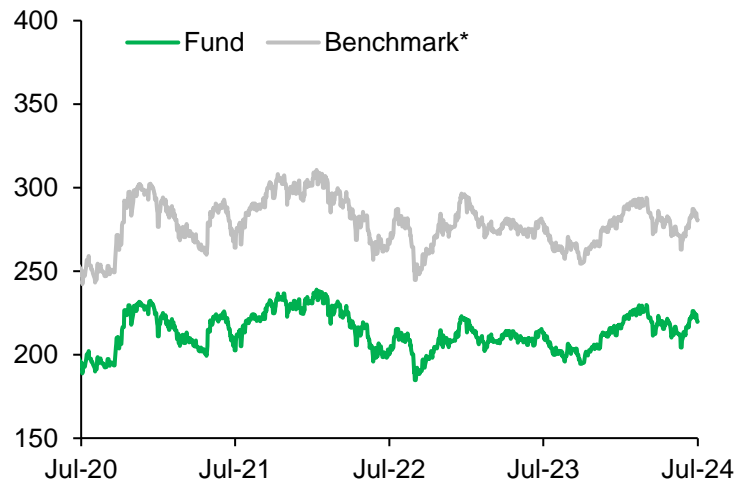


FUND OVERVIEW

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 219.84

STATISTICS

Portfolio Beta	1.02
Volatility, Past 1 Year (%) ⁵	14.26
Sharpe Ratio ⁶	-0.08
Information Ratio ⁷	1.28
Number of Holdings	31

PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	96.96
Fixed Income	1.46
Cash & Cash Equivalents ⁸	1.57
Money Market Funds	0.00

Sector Holdings (Equity Portion)

Financials	24.77
Holding Firms	23.80
Services	17.81
Property	16.64
Industrials	13.93
Mining and Oil	0.00

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 4,155.72

CUMULATIVE PERFORMANCE (%) ³

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. ⁴
Fund	2.91	1.53	3.41	8.58	-18.00	104.48
Benchmark	2.95	-0.10	0.91	6.35	-14.21	82.82

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	3.41	4.41	2.78	3.07	-3.89	4.38
Benchmark	0.91	2.65	2.07	2.91	-3.02	3.68

CALENDAR YEAR PERFORMANCE(%) ³

	YTD	2023	2022	2021	2020	2019
Fund	4.31	1.06	-8.43	0.23	-9.79	-0.13
Benchmark	2.68	-1.09	-6.73	0.03	-7.20	4.66

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		9.87
Int'l Container Terminal Services, Inc.		9.69
BDO Unibank, Inc.		9.31
SM Prime Holdings, Inc.		9.15
Bank of the Philippine Islands		9.07

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 Inc. (BII), 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) surged for the month of July, posting a 3.23% month-on-month increase to close at 6,619.09. Market sentiment drastically improved on expectations of an interest-rate cut by the Bangko Sentral ng Pilipinas (BSP) on its upcoming Monetary Board Meeting in August. The Philippine inflation figure in June which eased to +3.7% or lower than +3.9% consensus forecasts, further added to the optimism. Moreover, the Philippine Peso recorded a monthly gain at +0.42% to 58.365.

For trading activity, the PSEi saw less liquidity for the month with Average Daily Turnover recorded at Php4.35 billion or 1.2% lower than Php4.4 billion tallied in June. In terms of foreign activity, foreigners turned net buyers in July at US\$60 million. Top foreign bought names include SM (US\$25.9 million), BDO (US\$2.9 million) and BPI (US\$14.9 million). Foreign participation, likewise improved to 51%.

On a per stock basis, the top three index gainers for the month include: ACEN (+9.80%), SM (+9.33%) and PGOLD (+8.68%). Meanwhile, the bottom three performers were: BLOOM(-13.04%), NIKL (-9.70%) and AEV (-8.63%).

Fund Performance. The Fund returned 2.91% for the month, underperforming its benchmark by 4 basis points. Year-to-date, return amounted to 4.31%, outperforming its benchmark by 163 basis points.

Fund Strategy. The Fund will retain its defensive position as inflation and geopolitical risks remain coupled with thin market liquidity. The Fund's preference is still for companies with leading market capitalization and good fundamentals as well as dividend paying stocks.