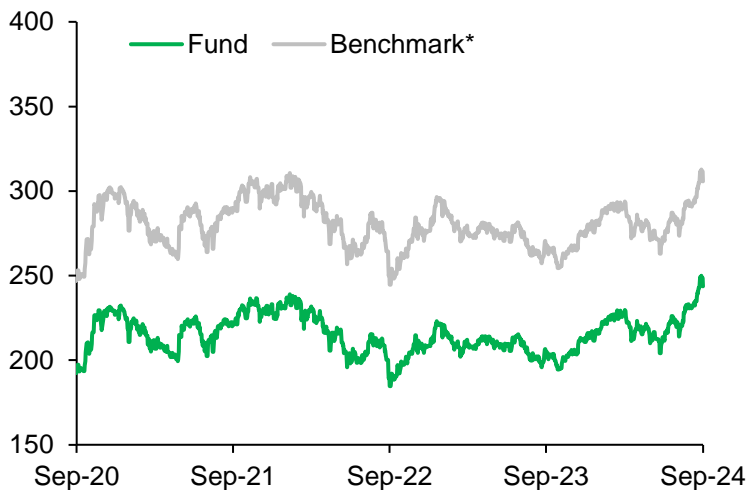


**FUND OVERVIEW**

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 243.66

**STATISTICS**

Portfolio Beta	1.02
Volatility, Past 1 Year (%) <sup>5</sup>	14.49
Sharpe Ratio <sup>6</sup>	0.98
Information Ratio <sup>7</sup>	2.24
Number of Holdings	30

**PORTFOLIO COMPOSITION**

Allocation	% of Fund
Equities	98.54
Fixed Income	0.00
Cash & Cash Equivalents <sup>8</sup>	1.46
Money Market Funds	0.00

**Sector Holdings (Equity Portion)**

Financials	24.94
Holding Firms	23.52
Services	18.09
Property	17.65
Industrials	14.34
Mining and Oil	0.00

**FUND FACTS**

<b>Classification:</b>	Equity Fund
<b>Launch Date:</b>	January 19, 2006
<b>Dealing Day:</b>	Daily up to 2:00 PM
<b>Minimum Investment:</b> <sup>1</sup>	PHP 1,000.00
<b>Min. Subsequent Order:</b> <sup>1</sup>	No minimum*
<b>Minimum Holding Period:</b>	90 calendar days
<b>Redemption Settlement:</b>	T+2 End-of-Day
<b>Early Redemption Charge:</b>	1.00%
<b>Total Management Fee:</b> <sup>2</sup>	2.00% per annum
<b>Total Fund NAV (Mn) :</b>	PHP 4,440.49

**CUMULATIVE PERFORMANCE (%)** <sup>3</sup>

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. <sup>4</sup>
<b>Fund</b>	<b>5.44</b>	<b>7.33</b>	<b>18.78</b>	<b>9.73</b>	<b>-2.79</b>	<b>126.64</b>
<b>Benchmark</b>	4.93	5.10	14.06	5.53	-3.71	99.18

**ANNUALIZED PERFORMANCE (%)** <sup>3</sup>

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. <sup>4</sup>
<b>Fund</b>	<b>18.78</b>	<b>14.85</b>	<b>3.14</b>	<b>5.99</b>	<b>-0.56</b>	<b>4.97</b>
<b>Benchmark</b>	14.06	11.81	1.81	5.38	-0.75	4.17

**CALENDAR YEAR PERFORMANCE(%)** <sup>3</sup>

	YTD	2023	2022	2021	2020	2019
<b>Fund</b>	<b>15.62</b>	<b>1.06</b>	<b>-8.43</b>	<b>0.23</b>	<b>-9.79</b>	<b>-0.13</b>
<b>Benchmark</b>	11.86	-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	%
Int'l Container Terminal Services, Inc.		10.29
BDO Unibank, Inc.		9.65
SM Prime Holdings, Inc.		9.51
SM Investments Corporation		9.49
Bank of the Philippine Islands		9.35

<sup>1</sup>Contribution rounded down/redemption rounded off to the nearest whole share. Mutual Fund shares do not issue fractional shares.

<sup>2</sup>Management, Distribution & Transfer Agency Fees

<sup>3</sup>Returns are net of fees.

<sup>4</sup>Since Inception.

<sup>5</sup>Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

<sup>6</sup>Used to characterize how well the return of a Fund compensates the investor for the level of risk taken.

<sup>7</sup>Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

<sup>8</sup>Includes time deposits, other receivables (accrued income, investment securities purchased, accrued expenses, etc.) Net of Liabilities<sup>8</sup>

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 in September driven by strong foreign flows. The rally emanated from the US Federal Reserve's (The Fed) decision to cut its key overnight borrowing rate by 50 basis points that spurred the appetite for riskier assets. On the local economic front, the Bangko Sentral ng Pilipinas' (BSP) surprise announcement of reducing the reserve requirement ratio (RRR) by 250 basis points to 7% further buoyed the local bourse. The index breached the 7,400 mark until profit-taking took place. By the end of the month, the PSEi settled at 7,272.65 or 5.4% higher month-on-month.

The market's average daily turnover rose by 16% to Php6.57 billion in September from Php5.63 in the prior month. This was supported by net foreign inflow at US\$346 million. This is the biggest monthly inflow for year and has pushed the year-to-date net foreign flow to the positive territory. Top foreign bought stocks were SM (+US\$47.2 million), AC (US\$36.2 million) and ALI (US\$35.3 million).

On a per stock basis, the top three index gainers for the month include: JGS (+18.30%), GTCAP (+16.99%) and URC (+13.96%). Meanwhile, the bottom three performers were: SMC (-9.09%), SCC (-4.13%) and WLCON (-2.66%)

**Fund Performance.** The Fund returned 5.44% for the month, outperforming its benchmark by 51 basis points. Year-to-date, return amounted to 15.62%, outperforming its benchmark by 376 basis points.

**Fund Strategy.** The Fund will accumulate on market dips as volatility from geopolitical risks coupled with relatively thin market liquidity remain. The Fund's preference is still for companies with leading market capitalization and good fundamentals as well as dividend paying stocks.