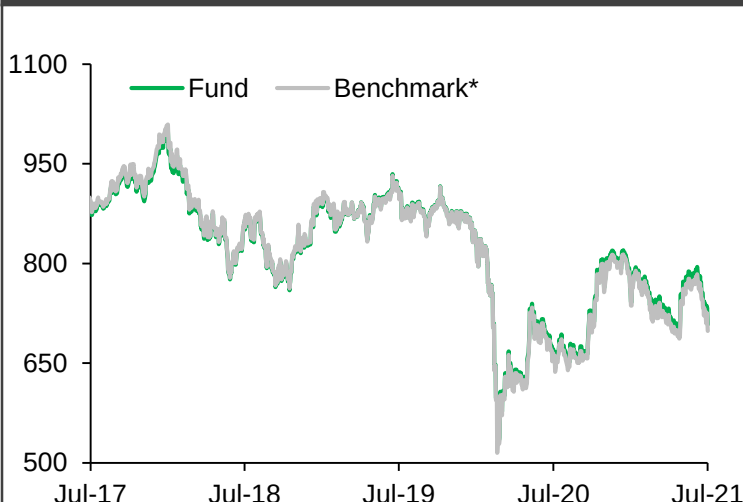


FUND OVERVIEW

The Fund aims to track the performance of the Philippine Stock Exchange Composite Index (PSEi). The Fund shall substantially invest in stocks comprising the PSEi using the same weights as in the index.

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 708.29

BENCHMARK

Philippine Stock Exchange Index

STATISTICS

Portfolio Beta	1.00
Volatility, Past 1 Year (%) ⁶	19.89
Tracking Error ⁷	0.32
Number of Holdings	34

PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	99.08
Cash & Cash Equivalents ⁸	0.92

Sector Holdings (Equity Portion)

Holding Firms	38.24
Property	20.50
Financials	15.99
Services	12.79
Industrials	11.56
Mining and Oil	0.00

FUND FACTS

Classification:	Equity Fund
Launch Date:	March 14, 2003
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+3 End-of-Day
Early Redemption Charge:	1.00%
Total Management Fee: ²	1.00% per annum
Total Fund NAV (Mn) :	PHP 9,980.89

CUMULATIVE PERFORMANCE (%)³

	1 mo	3 mos	6 mos	1 YR	3 YR	S.I. ⁴
Fund	-9.15	-1.53	-4.56	6.19	-16.81	479.14
Benchmark	-9.15	-1.58	-5.18	5.77	-18.27	457.24
PSEi(Total Return) ⁵	-9.12	-1.22	-4.03	7.53	-13.56	799.97

ANNUALIZED PERFORMANCE (%)³

	1 YR	2 YR	3 YR	4 YR	5 YR	S.I. ⁴
Fund	6.19	-11.21	-5.95	-5.52	-4.34	10.08
Benchmark	5.77	-11.72	-6.50	-5.96	-4.67	9.85
PSEi(Total Return) ⁵	7.53	-10.17	-4.74	-4.32	-3.01	12.77

CALENDAR YEAR PERFORMANCE(%)³

	YTD	2020	2019	2018	2017	2016
Fund	-11.65	-8.08	5.26	-12.40	24.71	-2.19
Benchmark	-12.18	-8.64	4.68	-12.76	25.11	-1.60
PSEi(Total Return) ⁵	-11.10	-6.90	6.46	-11.32	27.15	0.19

TOP HOLDINGS

Name	Maturity	%
SM Investments Corporation		16.52
SM Prime Holdings, Inc.		10.26
Ayala Land, Inc.		8.30
Ayala Corporation		6.53
BDO Unibank, Inc.		6.17

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 of the PSEi based on price appreciation and dividends issued by constituent stocks

⁶Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

⁷Measure of deviation between the Fund's return and benchmark returns. A lower number means the Fund's return is closely aligned with the benchmark.

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

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) reversed course in July and closed at 6,270, falling 9.2% for the month and bringing the year-to-date losses to 12.2%. The month-on-month weakness was mainly due to the entry of the delta variant of COVID-19 in the country, prompting the government to re-impose a general community quarantine with heightened restrictions in Metro Manila during the latter part of July and an enhanced community quarantine for the first half of August. Also contributing to the market weakness was the downgrade of the Philippine's sovereign credit outlook from 'Stable' to 'Negative' by Fitch, overshadowing the release of the lower-than-expected June inflation figure (4.1% yoy vs. est. 4.3%) and the first round of second quarter earnings results. Foreigners continued to be net sellers in July, with portfolio outflows amounting to PHP9.16 billion or USD183.3 million for the month.

Top gainers for the month include EMP (+9.2%), GLO (+1.1%), and AGI (+0.0%), with the largest month-on-month detractors being LTG (-24.3%), MEG (-14.2%), and SMPH (-13.8%). Year-to-date, EMP (+38.4%), ICT (+25.9%), and DMC (+6.0%) were the best performers, while MEG (-32.1%), BLOOM (-30.0%), and LTG (-25.4%) were the worst performers.

Fund Performance. The Fund returned -9.15% for the month, same as its benchmark. Year-to-date, return amounted to -11.65%, beating its benchmark by 53 basis points.

Fund Strategy. The Fund will continue to track the Philippine Stock Exchange Index (PSEi).