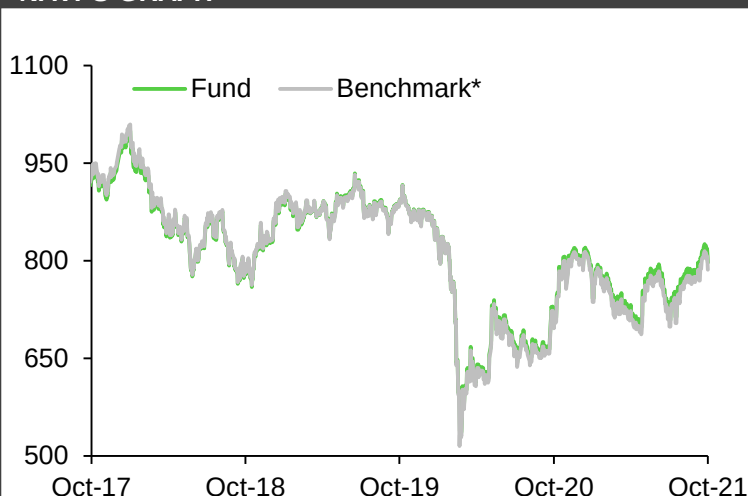


FUND OVERVIEW

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 796.81

BENCHMARK

Philippine Stock Exchange Index

STATISTICS

Portfolio Beta	0.98
Volatility, Past 1 Year (%) ⁶	19.49
Tracking Error ⁷	0.98
Number of Holdings	33

PORTFOLIO COMPOSITION
Allocation % of Fund

Equities	99.65
Cash & Cash Equivalents ⁸	0.35

Sector Holdings (Equity Portion)

Holding Firms	35.94
Property	18.75
Financials	16.14
Services	16.44
Industrials	12.38
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 10,948.76

CUMULATIVE PERFORMANCE (%)³

	1 mo	3 mos	6 mos	1 YR	3 YR	S.I. ⁴
Fund	1.40	12.50	10.78	12.04	0.54	551.52
Benchmark	1.46	12.51	10.73	11.55	-1.20	526.96
PSEi(Total Return)⁵	1.50	12.93	11.55	13.50	4.26	916.37

ANNUALIZED PERFORMANCE (%)³

	1 YR	2 YR	3 YR	4 YR	5 YR	S.I. ⁴
Fund	12.04	-5.37	0.18	-3.68	-0.62	10.64
Benchmark	11.55	-5.96	-0.40	-4.17	-0.96	10.41
PSEi(Total Return)⁵	13.50	-4.20	1.40	-2.49	0.75	13.33

CALENDAR YEAR PERFORMANCE(%)³

	YTD	2020	2019	2018	2017	2016
Fund	-0.60	-8.08	5.26	-12.40	24.71	-2.19
Benchmark	-1.19	-8.64	4.68	-12.76	25.11	-1.60
PSEi(Total Return)⁵	0.40	-6.90	6.46	-11.32	27.15	0.19

TOP HOLDINGS

Name	Maturity	%
SM Investments Corporation		15.28
SM Prime Holdings, Inc.		9.42
Ayala Land, Inc.		7.49
Ayala Corporation		6.59
BDO Unibank, Inc.		6.56

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) was up for a third consecutive month to close at 7,055, rising 1.5% in October and paring the year-to-date losses to 1.2%. The month-on-month strength was mainly due to the decline in reported daily COVID-19 cases in the country for the month, as well as the lower-than-expected inflation (4.8% in September vs. est. 5.1%). Given the improving COVID-19 situation, the government lessened restrictions in Metro Manila to Alert Level 3 for the second half of October, allowing the index to close past 7,300 before profit-taking took place in the days leading to month-end. During the month, an off-cycle PSEi re-balancing took place due to the FGEN tender offer, with WLCON replacing FGEN in the index. Foreigners became net buyers for the month, with portfolio inflows amounting to PHP398.64 million or USD7.9 million for October.

Top gainers for the month include RRHI (+20.2%), JFC (+14.7%), and BLOOM (+14.5%), with the largest month-on-month detractors being CNVRG (-20.5%), ICT (-7.7%), and JGS (-7.4%). Year-to-date, CNVRG (+113.4%), WLCON (84.6%), and ACEN (+52.1%) were the best performers, while MEG (-24.8%), LTG (-23.2%), and RLC (-19.8%) were the worst performers.

Fund Performance. The Fund returned 1.40% for the month, underperforming its benchmark by 6 basis points. Year-to-date, return amounted to -0.60%, outperforming its benchmark by 59 basis points.

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