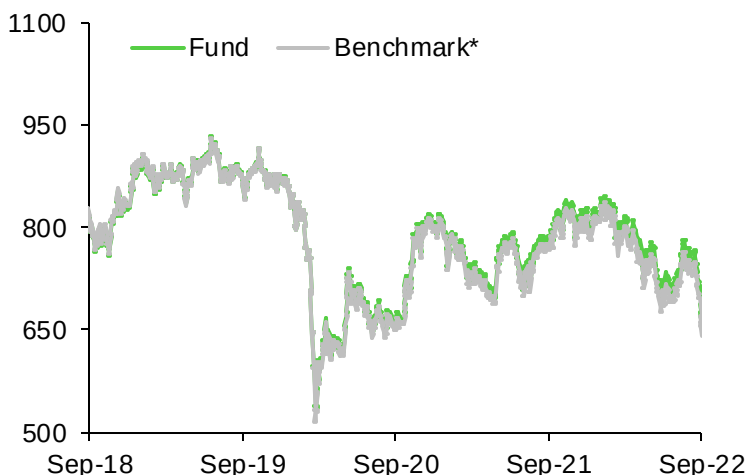


FUND OVERVIEW

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 654.90

BENCHMARK

Philippine Stock Exchange Index

STATISTICS

Portfolio Beta	0.99
Volatility, Past 1 Year (%) ⁶	20.26
Tracking Error ⁷	0.34
Number of Holdings	32

PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	99.75
Cash & Cash Equivalents ⁸	0.25

Sector Holdings (Equity Portion)

Holding Firms	33.38
Property	17.65
Financials	16.55
Services	14.49
Industrials	16.41
Mining and Oil	1.27

FUND FACTS

Classification:	Equity Fund
Launch Date:	March 14, 2003
Dealing Day:	Daily up to 1:30 PM
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 8,107.77

CUMULATIVE PERFORMANCE (%) ³

	1 mo	3 mos	6 mos	1 YR	3 YR	S.I. ⁴
Fund	-12.75	-6.63	-19.93	-16.66	-24.60	435.49
Benchmark	-12.80	-6.73	-20.30	-17.43	-26.20	410.22
PSEi (Total Return)⁵	-12.72	-6.37	-19.66	-15.83	-21.95	742.89

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YR	3 YR	4 YR	5 YR	S.I. ⁴
Fund	-16.66	-0.40	-8.98	-5.12	-6.28	9.01
Benchmark	-17.43	-1.06	-9.63	-5.75	-6.82	8.74
PSEi (Total Return)⁵	-15.83	0.78	-7.93	-4.02	-5.15	11.58

CALENDAR YEAR PERFORMANCE (%) ³

	YTD	2021	2020	2019	2018	2017
Fund	-18.62	0.38	-8.08	5.26	-12.40	24.71
Benchmark	-19.40	-0.24	-8.64	4.68	-12.76	25.11
PSEi (Total Return)⁵	-18.03	1.58	-6.90	6.46	-11.32	27.15

TOP HOLDINGS

Name	%
SM Investments Corporation	13.40
SM Prime Holdings, Inc.	10.28
BDO Unibank, Inc.	6.88
Bank of the Philippine Islands	6.33
Ayala Corporation	6.22

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 PSEI was down 14.19% or 949.20 points in the month of September and closed at 5,741.07. The index broke below the 6,000 key level and was down 19.40% year-to-date. The Bangko Sentral ng Pilipinas raised its key policy rates by another 50 bps to 4.25% and signaled possible further tightening, while the Federal Reserve raised its key policy rates by another 75 bps to 3.25% and also maintained its hawkish stance. Rising US treasury yields and the Federal Reserve's continued hawkish stance contributed to the steep decline of the market as well as the Philippine Peso's weakness against the US Dollar. The USD PHP pair briefly touched the PHP59 mark during the month, but closed at 58.65 PHP/USD.

In macro news, August inflation came in at 6.3%, which was broadly in line with expectations and almost flat compared to the 6.4% in July. Bank lending also grew by 12.2% in August, the fastest in 2 years, despite the rate hikes delivered by the Bangko Sentral ng Pilipinas. Notable events for the month were the announcement of BPI's acquisition of Robinson's bank and the calls for the total ban of POGOs which resulted to weakness in stocks in the property sector. Top contributor in September was WLCON (+7.94%) which was the only positive name among the index stocks while the laggards were ACEN (-27.55%), CNVRG (-27.06%) and MONDE (-25.17%).

Fund Performance. The Fund returned -12.75% for the month, beating its benchmark by 5 basis points. Year-to-date return amounted to -18.62%, beating its benchmark by 78 basis points.

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