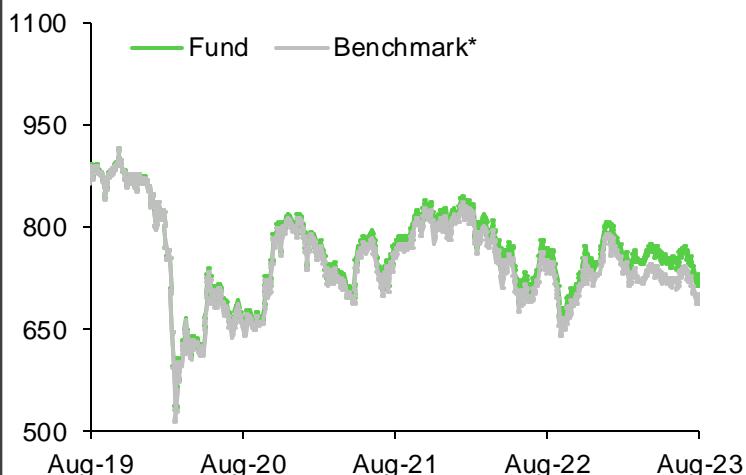


FUND OVERVIEW

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 717.07

BENCHMARK

Philippine Stock Exchange Index

STATISTICS

Portfolio Beta	0.98
Volatility, Past 1 Year (%) ⁶	17.68
Tracking Error ⁷	0.46
Number of Holdings	32

PORTFOLIO COMPOSITION
Allocation % of Fund

Equities	99.33
Cash & Cash Equivalents ⁸	0.67

Sector Holdings (Equity Portion)

Holding Firms	33.62
Property	14.58
Financials	21.91
Services	12.67
Industrials	15.61
Mining and Oil	0.94

FUND FACTS

Classification:	Equity Fund
Launch Date:	March 14, 2003
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	1.00% per annum
Total Fund NAV (Mn) :	PHP 8,032.85

CUMULATIVE PERFORMANCE (%) ³

	1 mo	3 mos	6 mos	1 YR	3 YR	S.I. ⁴
Fund	-6.10	-4.53	-3.96	-4.47	8.18	486.32
Benchmark	-6.31	-4.66	-5.81	-6.20	4.95	448.80
PSEi(Total Return)⁵	-6.04	-4.31	-3.93	-3.82	11.59	828.81

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YR	3 YR	4 YR	5 YR	S.I. ⁴
Fund	-4.47	-3.83	2.66	-5.30	-3.84	9.07
Benchmark	-6.20	-5.09	1.62	-6.21	-4.70	8.72
PSEi(Total Return)⁵	-3.82	-3.00	3.72	-4.31	-2.82	11.56

CALENDAR YEAR PERFORMANCE(%) ³

	YTD	2022	2021	2020	2019	2018
Fund	-4.26	-6.93	0.38	-8.08	5.26	-12.40
Benchmark	-5.96	-7.81	-0.24	-8.64	4.68	-12.76
PSEi(Total Return)⁵	-4.01	-5.91	1.58	-6.90	6.46	-11.32

TOP HOLDINGS

Name	%
SM Investments Corporation	14.05
BDO Unibank, Inc.	9.29
SM Prime Holdings, Inc.	8.97
Bank of the Philippine Islands	7.98
Int'l Container Terminal Services, 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.

*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 local equities market sharply declined given the combination of illiquid market condition and worrisome macroeconomics data on both local and global space which forced investors to err on the side of caution. According to the minutes of the latest FOMC meeting of US Federal Reserve's (The Fed), officials spoke with a hawkish tone – expressing concerns on inflation pace which might lead to more rate hikes. Moreover, selling pressure intensified following the release of the 2nd quarter Philippines GDP which came out a shocker. The local economy grew at 4.3% which was way below consensus estimates of 6.0% - mostly due to the steep decline in government expenditures (-7.0% YoY). The PSEi dropped by 6.3% to close at 6,175.25 in August.

Activity in August improved as Average Daily Turnover came in at Php5.21 billion from Php3.46 billion in the prior month. Foreigners remained net sellers at US\$131 million with large flows coming out of index heavyweights SM and SMPH. Moreover, the MSCI quarterly rebalancing which indicated a reduction in the country's weighting further added to the sell-off.

For stock performances, the top three gainers for the month were as follows: SCC (+10.92%), GTCAP (+5.05%) and MPI (+3.70%). Meanwhile, the bottom three index performers included: CNVRG (-23.07%), JGS (-15.10%) and AEV (-12.64%).

Fund Performance. The Fund returned -6.10% for the month, outperforming its benchmark by 21 basis points. Year-to-date return amounted to -4.26%, outperforming its benchmark by 170 basis points.

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