

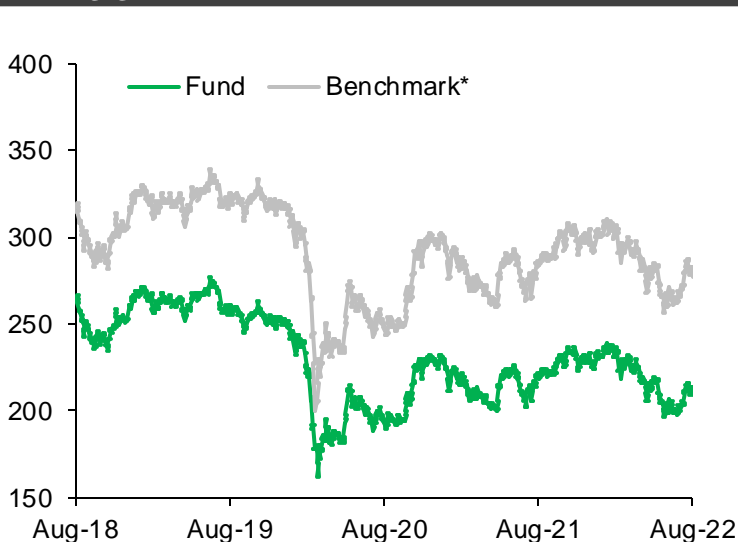
FUND OVERVIEW

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 208.37

STATISTICS

Portfolio Beta	1.00
Volatility, Past 1 Year (%) ⁵	18.21
Sharpe Ratio ⁶	-0.33
Information Ratio ⁷	-0.24
Number of Holdings	32

PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	89.69
Fixed Income	6.35
Cash & Cash Equivalents ⁸	3.96
Money Market Funds	0.00

Sector Holdings (Equity Portion)

Holding Firms	23.59
Property	18.04
Financials	18.18
Services	17.43
Industrials	12.45
Mining and Oil	0.00

FUND FACTS

Classification:	Equity Fund
Launch Date:	January 19, 2006
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	2.00% per annum
Total Fund NAV (Mn) :	PHP 4,767.01

CUMULATIVE PERFORMANCE (%) ³

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. ⁴
Fund	3.33	-10.72	-5.80	-20.09	-24.26	93.81
Benchmark	3.84	-8.85	-3.32	-14.86	-13.93	80.16

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	-5.80	3.56	-7.20	-5.89	-5.41	4.58
Benchmark	-3.32	5.47	-5.22	-3.48	-2.95	4.07

CALENDAR YEAR PERFORMANCE(%) ³

	YTD	2021	2020	2019	2018	2017
Fund	-8.51	0.23	-9.79	-0.13	-13.98	22.10
Benchmark	-6.65	0.03	-7.20	4.66	-11.18	22.64

BENCHMARK

90% Philippine Stock Exchange Index + 10% return of the 91-day Philippine Treasury Bill (net of tax).

TOP HOLDINGS

Name	Maturity	%
SM Investments Corporation		13.37
SM Prime Holdings, Inc.		10.81
Int'l Container Terminal Services, Inc.		9.87
Bank of the Philippine Islands		7.88
BDO Unibank, Inc.		6.99

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

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

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

⁸Includes time deposits, other receivables (accrued income, investment securities purchased, accrued expenses, etc.) Net of Liabilities⁹

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 up 4.24% or 267.72 points in the month of August and closed at 6,583.65. The market advanced as 2nd quarter earnings among index names were quite impressive with 44% coming ahead, while 33% came in line, and only 17% of index constituents missed estimates. PSEI earnings grew by 25% year-on-year in the second quarter, while posting 20% growth for the first half of 2022. Meanwhile, the Philippine economy grew by 7.4% in the 2nd quarter, but fell below the 8.2% consensus estimates as net exports dragged on strong domestic demand for imported goods, as well as higher prices of oil and petroleum products. The BSP also hiked its policy rate by 50 bps during its August 18 meeting, which was also in line with consensus estimates. The PHP depreciated 1.8% for the month and closed at 56.155 per USD, which was also brought about by continued net foreign selling. On the global side, US inflation levels also came in better than expected at 8.5% which provided some relief that rising prices may have peaked and boosted the market sentiment globally, including the Philippine market.

Average volume improved by 36% to USD 109mn, boosted by the month-end MSCI rebalancing, as well as some block trades.

Top Contributors for the month included: JFC (+19.09%), MONDE (+15.87%), ALI (+13.47%) while the laggards were ACEN (-10.39%), MER (-9.82%) and SMC (-9.43%). Consumer food names like JFC and MONDE rallied on earnings and better-than-expected margins despite the surge in commodity prices during the month, while ACEN and MER declined sharply as both were offered at discounts during separate placements in August.

Fund Performance. The Fund returned 3.33% for the month, underperforming its benchmark by 51 basis points. Year-to-date, return amounted to -8.51%, underperforming its benchmark by 186 basis points.

Fund Strategy. Our strategy is to remain invested in quality names, especially those that would do well in a rate hike environment like the banks while taking advantage of tactical opportunities in the market.