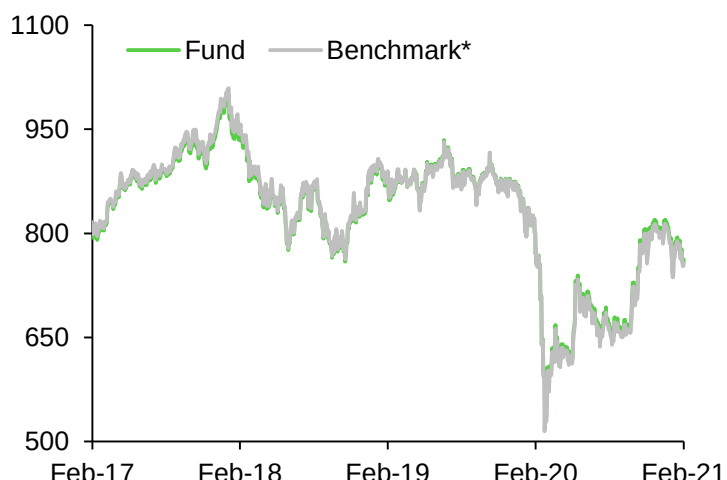


FUND OVERVIEW

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 761.92

STATISTICS

Portfolio Beta	1.00
Volatility, Past 1 Year (%) ⁶	33.11
Tracking Error ⁷	0.32

PORTFOLIO COMPOSITION
Allocation % of Fund

Equities	99.55
Cash & Cash Equivalents ⁸	0.45
Money Market Funds	0.00

Sector Holdings (Equity Portion)

Sector	%	Sector	%
Holding Firms	39.24	Services	11.28
Property	22.37	Industrials	10.39
Financials	16.27	Mining and Oil	0.00

TOP THREE HOLDINGS

Name	%
SM Investments Corporation	16.95
SM Prime Holdings, Inc.	10.92
Ayala Land, Inc.	9.19

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+4 End-of-Day
Early Redemption Charge:	1.00%
Total Management Fee: ²	1.00% per annum
Total Fund NAV (Mn) :	PHP 10,823.85

CUMULATIVE PERFORMANCE (%)³

	1 mo	3 mos	6 mos	1 YR	3 YR	S.I. ⁴
Fund	2.67	-0.14	14.95	0.75	-18.53	522.99
Benchmark	2.76	0.05	15.48	0.10	-19.83	503.87
PSEi(Total Return)⁵	2.78	0.17	15.80	2.04	-15.57	863.87

ANNUALIZED PERFORMANCE (%)³

	1 YR	2 YR	3 YR	4 YR	5 YR	S.I. ⁴
Fund	0.75	-5.58	-6.60	-1.13	0.51	10.78
Benchmark	0.10	-6.09	-7.10	-1.48	0.37	10.59
PSEi(Total Return)⁵	2.04	-4.44	-5.48	0.21	2.10	13.52

CALENDAR YEAR PERFORMANCE(%)³

	YTD	2020	2019	2018	2017	2016
Fund	-4.96	-8.08	5.26	-12.40	24.71	-2.19
Benchmark	-4.83	-8.64	4.68	-12.76	25.11	-1.60
PSEi(Total Return)⁵	-4.79	-6.90	6.46	-11.32	27.15	0.19

BENCHMARK

Philippine Stock Exchange Index

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) recovered in February, rising 2.8% for the month and trimming the year-to-date losses to 4.8%. The month-on-month strength was primarily due to optimism during the first week as the vaccine roll-outs were expected to commence within the month. However, gains were pared intra-month as the daily number of new COVID-19 cases in the country rose and as vaccine deliveries were delayed. Further adding to market pressures was the higher-than-expected January inflation (4.2% yoy vs. est. 3.5%), though the BSP stated that this spike is expected to be transitory and thus kept key rates steady during the Monetary Board meeting this month. No new names were added in the index during this month's PSEi rebalancing, while the market saw approximately USD20.0 million in foreign outflows during the MSCI rebalancing. Foreigners continued to be net sellers in February, with portfolio outflows amounting to PHP9.29 billion or USD191.1 million for the month.

Top gainers for the month include MBT (+12.7%), BPI (+12.0%), and AGI (+8.5%), with the largest month-on-month detractors being RRHI (-7.5%), URC (-5.4%), and MEG (-5.2%). Year-to-date, BPI (+9.4%), LTG (+9.0%), and FGEN (+5.9%) were the best performers, while URC (-16.3%), RRHI (-13.0%), and MEG (-11.3%) were the worst performers.

Fund Performance. The Fund returned 2.67% for the month, underperforming its benchmark by 9 basis points. Year-to-date, return amounted to -4.96%, underperforming its benchmark by 13 basis points.

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