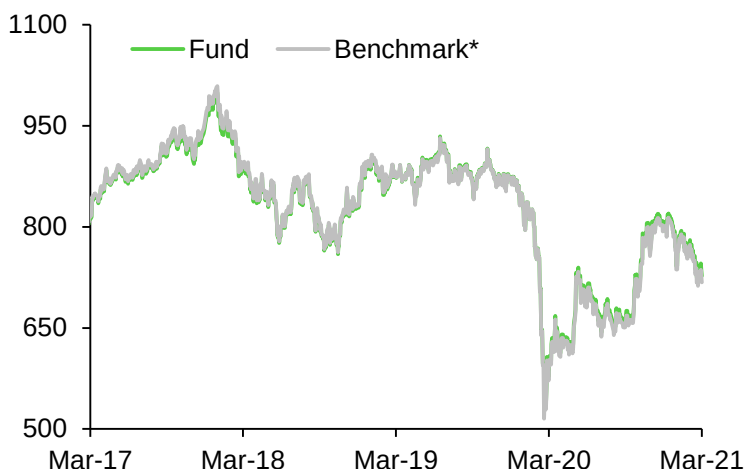


FUND OVERVIEW

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 727.19

STATISTICS

Portfolio Beta	1.00
Volatility, Past 1 Year (%) ⁶	24.30
Tracking Error ⁷	0.32

PORTFOLIO COMPOSITION
Allocation % of Fund

Equities	98.94
Cash & Cash Equivalents ⁸	1.06
Money Market Funds	0.00

Sector Holdings (Equity Portion)

Sector	%	Sector	%
Holding Firms	38.78	Services	11.52
Property	21.81	Industrials	11.01
Financials	15.82	Mining and Oil	0.00

TOP THREE HOLDINGS

Name	%
SM Investments Corporation	16.90
SM Prime Holdings, Inc.	11.08
Ayala Land, Inc.	8.48

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 10,327.45

CUMULATIVE PERFORMANCE (%)³

	1 mo	3 mos	6 mos	1 YR	3 YR	S.I. ⁴
Fund	-4.56	-9.29	10.14	21.46	-17.68	494.60
Benchmark	-5.18	-9.76	9.87	21.08	-19.26	472.61
PSEi(Total Return)⁵	-4.51	-9.08	10.92	23.15	-14.72	820.42

ANNUALIZED PERFORMANCE (%)³

	1 YR	2 YR	3 YR	4 YR	5 YR	S.I. ⁴
Fund	21.46	-9.15	-6.28	-2.70	-2.17	10.44
Benchmark	21.08	-9.81	-6.88	-3.11	-2.37	10.21
PSEi(Total Return)⁵	23.15	-8.07	-5.17	-1.41	-0.66	13.16

CALENDAR YEAR PERFORMANCE(%)³

	YTD	2020	2019	2018	2017	2016
Fund	-9.29	-8.08	5.26	-12.40	24.71	-2.19
Benchmark	-9.76	-8.64	4.68	-12.76	25.11	-1.60
PSEi(Total Return)⁵	-9.08	-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) reversed course in March, falling 5.2% for the month and bringing the year-to-date losses to 9.8%. The month-on-month weakness was primarily due to the rapid rise in the daily number of new COVID-19 cases in the country, prompting the government to declare Metro Manila and its surrounding provinces under an enhanced community quarantine starting March 29. Further adding to market pressures was the spike in February inflation (4.7% yoy vs. January's 4.2%), with the BSP re-iterating that this is expected to be transitory as they kept key rates steady during the Monetary Board meeting this month. Despite the index briefly breaching the 200-day moving average of 6,450, the market was well-supported at this level, further propped up by the passage of the CREATE bill into law. Foreigners continued to be net sellers in March, with portfolio outflows amounting to PHP23.42 billion or USD482.7 million for the month.

Top gainers for the month include PGOLD (+6.2%), URC (+4.2%), and DMC (+3.7%), with the largest month-on-month detractors being AEV (-18.2%), BLOOM (-13.0%), and MBT (-12.4%). Year-to-date, FGEN (+6.3%), LTG (+3.1%), and EMP (+1.0%) were the best performers, while AEV (-27.0%), JGS (-16.6%), and ALI (-16.0%) were the worst performers.

Fund Performance. The Fund returned -4.56% for the month, beating its benchmark by 62 basis points. Year-to-date, return amounted to -9.29%, outperforming its benchmark by 47 basis points.

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