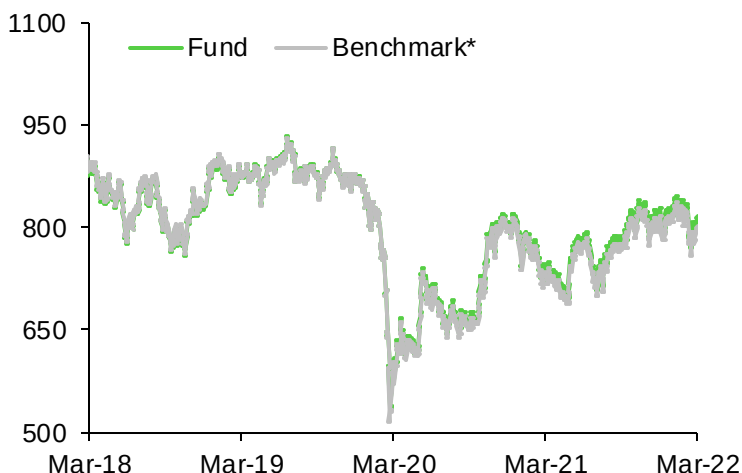


FUND OVERVIEW

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 817.96

BENCHMARK

Philippine Stock Exchange Index

STATISTICS

Portfolio Beta	0.98
Volatility, Past 1 Year (%) ⁶	19.44
Tracking Error ⁷	1.14
Number of Holdings	32

PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	99.35
Cash & Cash Equivalents ⁸	0.65

Sector Holdings (Equity Portion)

Holding Firms	33.65
Property	19.48
Financials	16.61
Services	15.39
Industrials	14.22
Mining and Oil	0.00

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 10,730.79

CUMULATIVE PERFORMANCE (%)³

	1 mo	3 mos	6 mos	1 YR	3 YR	S.I. ⁴
Fund	-0.78	1.65	4.10	12.48	-7.16	568.81
Benchmark	-1.47	1.13	3.60	11.80	-9.06	540.18
PSEi (Total Return)⁵	-0.64	2.02	4.77	13.99	-3.66	949.15

ANNUALIZED PERFORMANCE (%)³

	1 YR	2 YR	3 YR	4 YR	5 YR	S.I. ⁴
Fund	12.48	16.89	-2.44	-1.91	0.16	10.54
Benchmark	11.80	16.35	-3.12	-2.53	-0.30	10.29
PSEi (Total Return)⁵	13.99	18.48	-1.24	-0.71	1.49	13.20

CALENDAR YEAR PERFORMANCE (%)³

	YTD	2021	2020	2019	2018	2017
Fund	1.65	0.38	-8.08	5.26	-12.40	24.71
Benchmark	1.13	-0.24	-8.64	4.68	-12.76	25.11
PSEi (Total Return)⁵	2.02	1.58	-6.90	6.46	-11.32	27.15

TOP HOLDINGS

Name	%
SM Investments Corporation	13.63
SM Prime Holdings, Inc.	10.49
Ayala Land, Inc.	7.13
BDO Unibank, Inc.	6.64
Int'l Container Terminal Services, Inc.	6.07

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) declined by 1.47% in March to close at 7,203.47. The ongoing situation in Ukraine continues to be the most influential market driver as the conflict sent commodity prices soaring during the earlier parts of the month, increasing concerns of runaway inflation. At one point in March, the local market closed at the 6,800 level, down 7% for the month, but managed to stage a rally as commodity prices, particularly crude oil, started to correct from recent highs. These concerns negated the positive sentiment brought about by higher mobility figures in the country and the re-opening of the local economy, with Metro Manila and 38 other areas' shift to Alert Level 1 during the start of the month, which allows for businesses to operate at full capacity. Meanwhile, corporate earnings for full year 2021 came in strong with the fourth quarter reflecting the economic recovery over the holiday period.

Top gainers for the month were companies that reported better-than-expected results for the fourth quarter which included CNVRG (+12.06%), ICT (+10.17%), and AP (+9.23%). Meanwhile, laggards were EMP (-29.55%) and MONDE (-7.43%), as investors shifted out of food manufacturing companies due to rising input costs.

Fund Performance. The Fund returned -0.78% for the month, outperforming its benchmark by 69 basis points. Year-to-date, return amounted to 1.65%, beating its benchmark by 52 basis points.

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