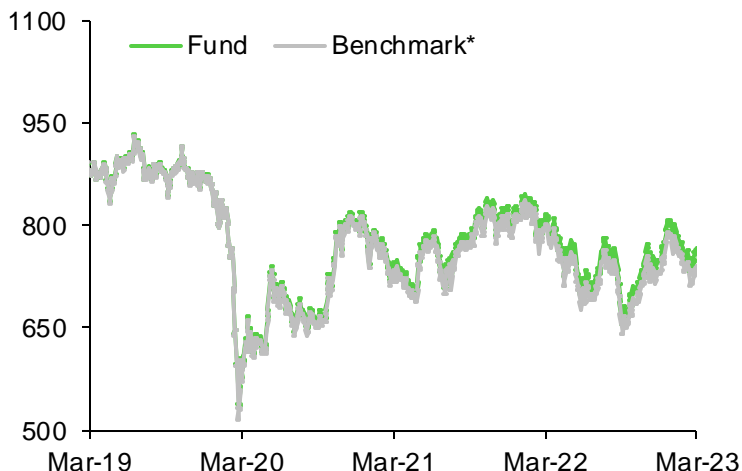


FUND OVERVIEW

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 750.13

BENCHMARK

Philippine Stock Exchange Index

STATISTICS

Portfolio Beta	0.99
Volatility, Past 1 Year (%) ⁶	20.00
Tracking Error ⁷	0.47
Number of Holdings	32

PORTFOLIO COMPOSITION
Allocation % of Fund

Equities	99.41
Cash & Cash Equivalents ⁸	0.59

Sector Holdings (Equity Portion)

Holding Firms	34.12
Property	14.88
Financials	19.79
Services	13.72
Industrials	15.99
Mining and Oil	0.91

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 8,796.21

CUMULATIVE PERFORMANCE (%) ³

	1 mo	3 mos	6 mos	1 YR	3 YR	S.I. ⁴
Fund	0.47	0.15	14.54	-8.29	25.30	513.35
Benchmark	-0.86	-1.02	13.21	-9.77	22.15	477.64
PSEi (Total Return)⁵	0.02	-0.06	14.73	-7.83	29.39	867.04

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YR	3 YR	4 YR	5 YR	S.I. ⁴
Fund	-8.29	1.57	7.81	-3.94	-3.22	9.51
Benchmark	-9.77	0.44	6.90	-4.82	-4.02	9.19
PSEi (Total Return)⁵	-7.83	2.50	8.97	-2.93	-2.17	12.04

CALENDAR YEAR PERFORMANCE (%) ³

	YTD	2022	2021	2020	2019	2018
Fund	0.15	-6.93	0.38	-8.08	5.26	-12.40
Benchmark	-1.02	-7.81	-0.24	-8.64	4.68	-12.76
PSEi (Total Return)⁵	-0.06	-5.91	1.58	-6.90	6.46	-11.32

TOP HOLDINGS

Name	%
SM Investments Corporation	14.34
SM Prime Holdings, Inc.	9.63
BDO Unibank, Inc.	8.18
Bank of the Philippine Islands	6.76
Int'l Container Terminal Services, Inc.	6.08

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 Index (PSEi) displayed a roller coaster performance for the month following a slew of market moving events globally. The PSEi initially rose to as much as 2.4% earlier in March before declining on news of Silicon Valley Bank (SVB) and Credit Suisse's collapse which sent shockwaves through the global financial system. The market also priced in the direction of the elevated interest rates and inflation.

Meanwhile, on the local economic front, the Bangko Sentral ng Pilipinas (BSP) raised policy rates by 25 basis points to 6.25% as Philippine Inflation remained high at 8.6%. In terms of inflation forecast, the BSP adjusted the 2023 and 2024 to 6.0% (from 6.1%) and 2.9% (from 3.1%), respectively.

The local bourse gave up 0.9% to close at 6,499.68 in March.

In terms of average daily turnover, the local bourse was less active for the month at US\$130.9 million or 10.6% lower compared to 146.4 million registered in February. Meanwhile, Foreigners remained net sellers with an outflow of US\$498 million, further stretching the Year-to-date figure to US\$518 million. Foreign participation clocked in at 47% (from 48%).

For the individual stock performances, the top three index gainers for the month are as follows: TEL (+10.51%), DMC (+8.90%) and SCC (+7.83%). Meanwhile, the bottom three index performers include: CNVRG (-21.28%), MONDE (-18.66%) and AEV (-10.37%).

Fund Performance. The Fund returned 0.47% for the month, beating its benchmark by 133 basis points. Year-to-date return amounted to 0.15%, outperforming its benchmark by 117 basis points.

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