

November 28, 2017

Subject: BPI Equity Index Funds Trust Fee Reduction

Dear Valued Investor:

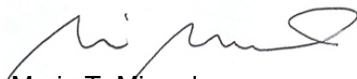
Please be advised of the reduction in trust fee of the BPI Philippine Equity Index Fund, the BPI Philippine Consumer Equity Index Fund and the BPI Philippine Infrastructure Equity Index Fund from 1.50% per annum to 1.00% per annum, effective 1 January 2018.

The Amended Plan Rules for each Fund reflecting the change in trust fee is available by request from your booking branch or by emailing us at bpi_asset_management@bpi.com.ph. Unless we receive any written notice to the contrary, your decision to remain invested in any of the foregoing funds will signify your conformity to the amendment.

With this development, we recommend that you review your allocation of investments for various asset classes to determine the appropriate portfolio mix of your investments. For further advise on your investment needs, please call 845-5390, 845-5080 or 845-5041 or email us at bpi_asset_management@bpi.com.ph.

Thank you for your continued trust.

Sincerely,



Mario T. Miranda
President