

# FUND FACT SHEET

All data as of December 29, 2023 unless otherwise stated

## Fund Objective and Strategy

The Fund, operating as a Fund-of-Funds, intends to achieve for its Participants long-term capital growth by investing in a diversified portfolio of global equity collective investment schemes. The Fund aims to provide excess return over the Morgan Stanley Capital International (MSCI) World Index (USD).

## Fund Details

Fund Manager	BPI WEALTH – A Trust Corporation
Inception Date	March 12, 2015
Fund Classification	Global Equity Fund-of-Funds
Fund Size	USD 117.36 Million
Fund Currency	United States Dollar
No. of Holdings	10
Fund Management Fee	1.50% per annum

## Highest and Lowest Unit Price Achieved

Initial (12 March 2015)	1.0000
Highest (8 November 2021)	1.9594
Lowest (12 February 2016)	0.8692
NAVPU – 29 December 2023	1.7351

## Risk Classification

The Fund is suitable for investors with an aggressive profile or for those who take long-term views. As a marked-to-market UITF, the Fund's net asset value and total return may fall as well as rise as a result of stock prices and interest rates movements. On redemption of units, an investor may receive an amount less than the original amount of investment. Prior to investment in the Fund, the investor shall undergo a client suitability assessment procedure to determine whether the Fund is appropriate for him considering his investment objective, risk tolerance, preferences and experience.

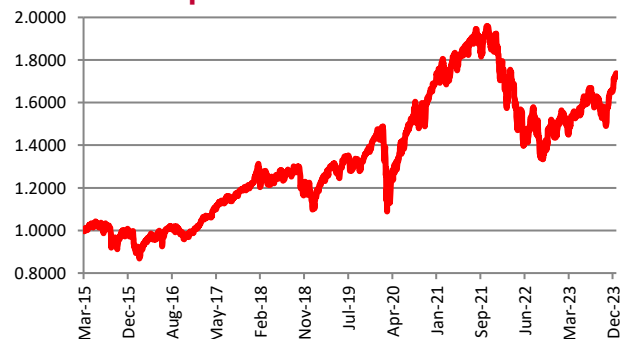
## BPI-Philam Global Equity Fund Market Commentary

Global equity markets rose in December as we saw an extension of the rally driven by expectations of a policy pivot and effectively, rate cuts in 2024. The US Federal Reserve held rates steady, but the dot plot showed a lower projected policy rate for 2024, reflecting expectations of a total of 75 basis point cuts in 2024 by FOMC members. December delivered supportive US economic data. Jobs report for the month showed 216,000 jobs added, above estimates of 160,000. November unemployment held steady at 3.7%, confirming the view of a strong labor market. US inflation continued to trend lower with November CPI posting at 3.1%. The improvement in sentiment and supportive data releases has continued to drive rate cut expectations with peak market pricing in a total of 150 basis point cuts in 2024. Investor optimism in rate cut expectations drove yields to move lower and boosted risk assets, including global equities. MSCI All Country world returned 4.83% for the month, with developed outperforming emerging markets.

## Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
19.68	7.01	19.68	-9.71	73.51

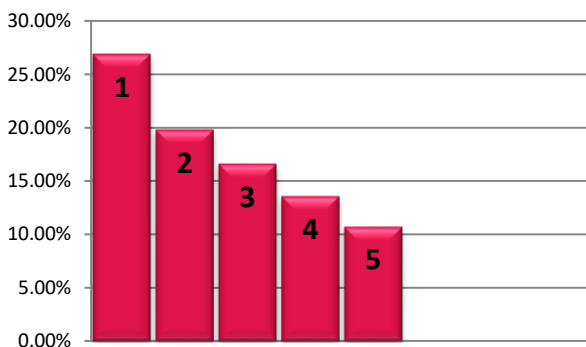
## NAVPU Graph



## PORTFOLIO COMPOSITION

Allocation	% of Fund
Equity Funds	99.28
Cash	0.14
Time Deposits and Money Market	0.68
Other Receivables - Net of Liabilities	-0.11

## TOP HOLDINGS Asset Allocation



① Wellington Global Quality Growth Fund	26.86%
② JPMorgan Global Select Equity Fund	19.77%
③ Schroder ISF Global Sustainable Growth	16.60%
④ Capital Group New Perspective Fund	13.57%
⑤ SPDR S&P 500 ETF	10.72%

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