

FUND FACT SHEET

All data as of January 31, 2024 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 118.44 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 – 31 January 2024	1.7626

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.

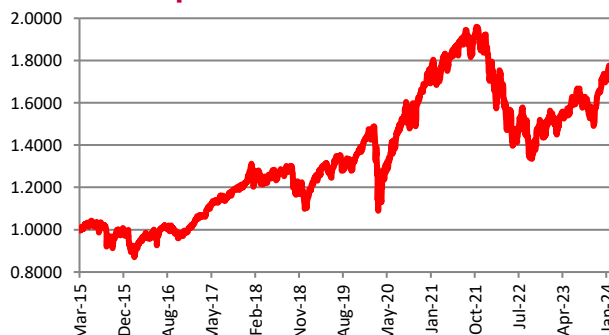
BPI-Philam Global Equity Fund Market Commentary

Global equity markets returned positive in January, supported by positive economic data, strong 4Q23 earnings reports and sustained AI optimism. The US Federal Reserve kept rates steady and reinforced their message of needing more sustained evidence of slowing inflation before any policy pivot is considered. January continued to reflect supportive US economic data. Jobs report for the month showed 353,000 jobs added, above estimates of 185,000. Unemployment rate held steady at 3.7%, reflecting a still robust labor market. US inflation continued to trend lower for the month with the January CPI posting at 3.1%, following the slight increase in December at 3.4%. In terms of business activity, the US economy remained within the expansionary territory, with its composite PMI accelerating from 50.9 to 52.0 month-on-month, driven by the expansion in the manufacturing sector. Despite the pull back in the rate cut expectations, with the markets pricing in the first cut in May instead of March at the start of the year, sentiment continues to be supported by strong economic data, better-than-expected 4Q corporate earnings and developments within the Artificial Intelligence (AI) space. MSCI All Country World returned 0.61% for the month, with developed outperforming emerging markets.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
1.58	5.66	14.73	0.06	76.26

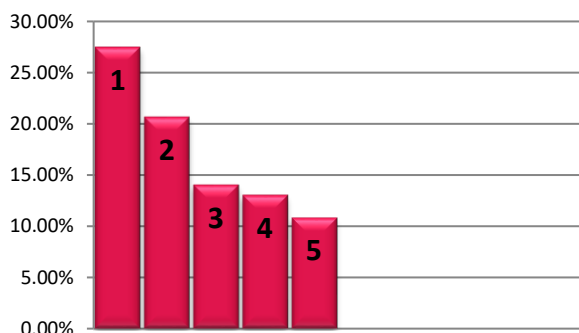
NAVPU Graph



PORTFOLIO COMPOSITION

Allocation	% of Fund
Equity Funds	98.24
Cash	0.42
Time Deposits and Money Market	1.30
Other Receivables - Net of Liabilities	0.04

TOP HOLDINGS Asset Allocation



① Wellington Global Quality Growth Fund	27.46%
② JPMorgan Global Select Equity Fund	20.64%
③ Schroder ISF Global Sustainable Growth	14.02%
④ Capital Group New Perspective Fund	13.02%
⑤ SPDR S&P 500 ETF	10.81%

Risk Warning: Past performance is not indicative of future results. Our investment management services relate to a variety of investments, each of which can fluctuate in value. The value of portfolios we manage may fall as well as rise, and the investor may not get back the full amount originally invested. The investment risks vary between different types of instruments. For example, for investments involving exposure to a currency other than that in which the portfolio is denominated, changes in the rate of exchange may cause the value of investments, and consequently the value of the portfolio, to go up or down. In the case of a higher volatility portfolio the loss on realization or cancellation may be very high (including total loss of investment), as the value of such an investment may fall suddenly and substantially. In making an investment decision, prospective investors must rely on their own examination of the merits and risks involved. **Disclaimer:** Unless otherwise noted, all information contained herein is sourced from BPI AIA* internal data. The content included herein has been shared with various in-house departments within BPI AIA*, in the ordinary course of completion. BPI AIA* complies with the confidentiality requirements of their respective jurisdictions. Parts of this presentation may be based on information received from sources we consider reliable. We do not represent that all of this information is accurate or complete, however, and it may not be relied upon as such.