

FUND FACT SHEET

All data as of June 28, 2024 unless otherwise stated

Fund Objective and Strategy

The BPI-Philam US Equity Fund (Fund) shall be invested primarily in the iShares Core S&P 500 UCITS ETF managed by BlackRock, Inc. The objective of the Fund is to track the performance of an index composed of 500 large cap U.S. companies.

Fund Details

Fund Manager	BPI WEALTH – A Trust Corporation
Inception Date	July 01, 2019
Fund Classification	US Equities
Fund Size	USD 5,057,734.62
Fund Currency	United States Dollar
Underlying Fund	iShares Core S&P 500 UCITS ETF
Fund Management Fee	0.60% per annum

Highest and Lowest Unit Price Achieved

Initial (01 July 2019)	1.0000
Highest (28 June 2024)	1.8773
Lowest (23 March 2020)	0.7697
NAVPU – 28 June 2024	1.8773

Risk Classification

The Fund may be suitable for investors looking for exposure in the top US Companies in leading industries of the US economy and have an investment horizon of medium to long term. The underlying fund uses optimizing techniques to achieve a similar return to its benchmark index. These techniques may include the strategic selection of certain securities that make up the benchmark index or other securities which provide similar performance to certain constituent securities.

Benchmark is S&P 500 Index

BPI-Philam US Equity Fund

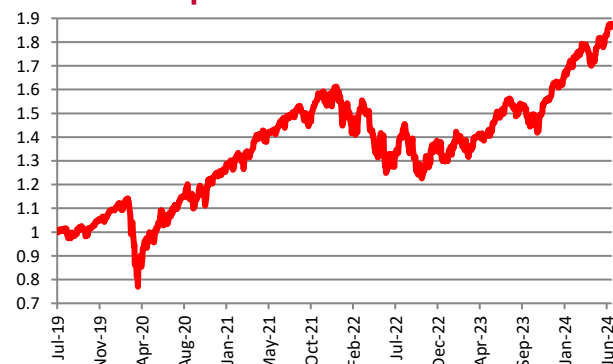
Market Commentary

Global equities saw positive returns in June with the MSCI All Country World Index returning 2.26% with mixed performances across all regions. The US continued their positive streak with the S&P 500 returning 3.59% led by the technology sector. The US Federal Reserve also kept rates unchanged at 5.50%, indicating that a rate cut is possible by year-end. Additionally, jobs report for June showed 218,000 new jobs added, above estimates of 190,000, and the unemployment rate rose to 4.0% in May, the first time in more than two years. European equity markets saw a decline with the MSCI Europe Index falling 0.96% as political developments undermined confidence due to the potential changes in the business and economic environment. The European Central Bank began its easing cycle during the month, cutting interest rates from 4.00% to 3.75%, but noted that further rate cuts remain uncertain. The Asia Pacific region showed strong performance, with Taiwan and Korea particularly benefiting from the ongoing recovery in Asian exports and the anticipated increase in hardware demand driven by artificial intelligence advancements. However, China's performance was hindered by the absence of new stimulus measures and cautious consumer sentiment.

Cumulative Performance (%)

YTD	6 Month	1 Yr.	2 Yr.	Since Inception
14.91	14.91	24.13	46.07	87.73

NAVPU Graph



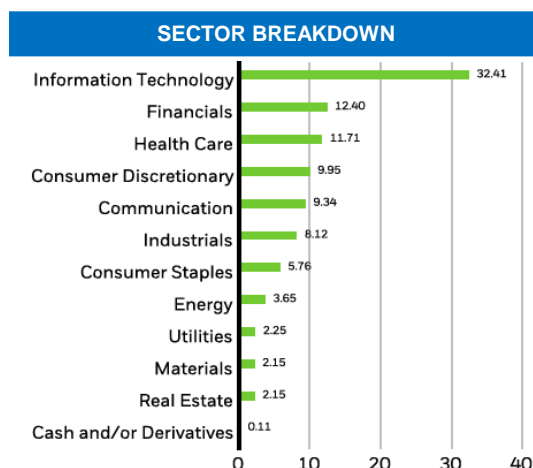
① iShares Core S&P 500 UCITS ETF

100%

TOP HOLDINGS

Asset Allocation

SECURITY	%
MICROSOFT CORP	7.24
NVIDIA CORP.	6.62
APPLE INC.	6.62
AMAZON COM INC	3.86
META PLATFORMS INC CLASS A	2.41
ALPHABET INC CLASS A	2.33
ALPHABET INC CLASS C	1.95
BERKSHIRE HATHAWAY INC. CLASS B	1.60
ELI LILLY	1.58
BROADCOM INC.	1.52



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