

FUND FACT SHEET

All data as of April 28, 2023 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 |
| Inception Date | July 01, 2019 |
| Fund Classification | US Equities |
| Fund Size | USD 2,761,896.91 |
| 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 (04 January 2022) | 1.6127 |
| Lowest (23 March 2020) | 0.7697 |
| NAVPU – 28 April 2023 | 1.4157 |

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

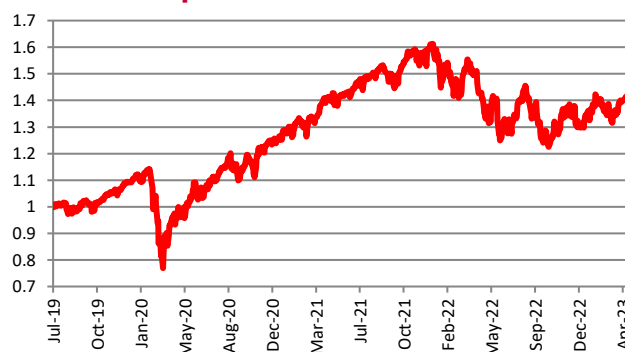
Market Commentary

Global equity markets modestly rose in April amid expectations of a moderation in monetary policy of global central banks. Markets gained despite the failure of another US regional bank as investors focused on better-than-expected corporate earnings and improving inflation data. Corporate earnings in the first quarter of the year beat estimates driven by the strength in consumer sector. US inflation remained above target but was softer-than-expected at 5% year-on-year in March. Emerging markets underperformed broader global equity indices driven by a sell-off in Chinese equities amid mixed signals of economic growth and escalating geopolitical tensions.

Cumulative Performance (%)

| YTD | 6 Month | 1 Yr. | 2 Yr. | Since Inception |
|------|---------|-------|-------|-----------------|
| 7.90 | 7.73 | -0.92 | 0.38 | 41.57 |

NAVPU Graph



① iShares Core S&P 500 UCITS ETF

100%

TOP HOLDINGS

Asset Allocation

| SECURITY | % |
|---------------------------------|------|
| APPLE INC. | 7.23 |
| MICROSOFT CORP | 6.55 |
| AMAZON COM INC | 2.69 |
| NVIDIA CORP. | 1.95 |
| ALPHABET INC CLASS A | 1.83 |
| BERKSHIRE HATHAWAY INC. CLASS B | 1.70 |
| ALPHABET INC CLASS C. | 1.61 |
| META PLATFORMS INC CLASS A | 1.53 |
| EXXON MOBIL CORP. | 1.40 |
| UNITED HEALTH GROUP INC. | 1.32 |

SECTOR BREAKDOWN (%)

| | Fund |
|-------------------------|-------|
| Information Technology | 25.76 |
| Health Care | 14.38 |
| Financials | 13.08 |
| Consumer Discretionary | 9.87 |
| Industrials | 8.42 |
| Communication | 8.26 |
| Consumer Staples | 7.36 |
| Energy | 4.68 |
| Utilities | 2.87 |
| Materials | 2.59 |
| Real Estate | 2.54 |
| Cash and/or Derivatives | 0.21 |

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