

FUND FACT SHEET

All data as of June 30, 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 – A Trust Corporation
Inception Date	July 01, 2019
Fund Classification	US Equities
Fund Size	USD 3,106,280.81
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 – 30 June 2023	1.5124

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

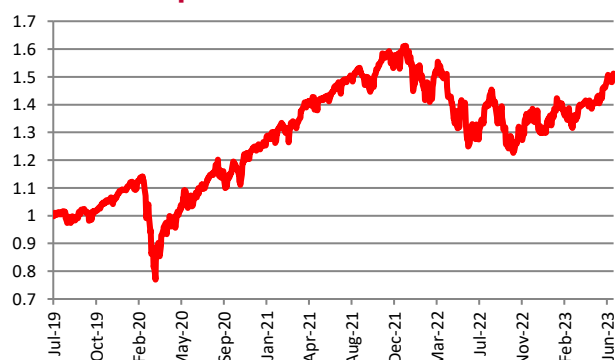
Market Commentary

Global equity markets rebounded in June. Market sentiment improved on the back of resilient US economic data, easing inflation and a hawkish pause in US monetary policy. The US Federal Reserve kept policy rates unchanged for the month by reiterated their commitment on bringing inflation back to target. Despite the rate hike pause, comments from Federal Reserve Chair Jerome Powell signaled a hawkish tone and the updated Fed dot plot reflected two quarter-point increases in interest rates by end-2023. Softening inflation data has supported the case for the Fed pause as US inflation eased in May, decelerating to 4% year-on-year from 4.9% in April due to lower energy prices. Across regional markets, European and Chinese equities underperformed broader equity indices amid weaker growth and manufacturing activity. On the positive side, Japanese equities continued its rally driven by stronger imports.

Cumulative Performance (%)

YTD	6 Month	1 Yr.	2 Yr.	Since Inception
15.27	15.27	17.68	4.39	51.24

NAVPU Graph



① iShares Core S&P 500 UCITS ETF

100%

TOP HOLDINGS

Asset Allocation

SECURITY	%
APPLE INC.	7.70
MICROSOFT CORP	6.80
AMAZON COM INC	3.12
NVIDIA CORP.	2.81
ALPHABET INC CLASS A	1.91
TESLA INC.	1.89
META PLATFORMS INC CLASS A	1.70
ALPHABET INC CLASS C	1.66
BERKSHIRE HATHAWAY INC. CLASS B	1.63
UNITED HEALTH GROUP INC.	1.20

SECTOR BREAKDOWN (%)

	Fund
Information Technology	28.20
Health Care	13.39
Financials	12.39
Consumer Discretionary	10.63
Industrials	8.57
Communication	8.38
Consumer Staples	6.65
Energy	4.10
Utilities	2.57
Materials	2.49
Real Estate	2.39
Cash and/or Derivatives	0.24

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.