

## FUND FACT SHEET

All data as of May 31, 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 2,863,393.61
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 – 31 May 2023	1.4221

### 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

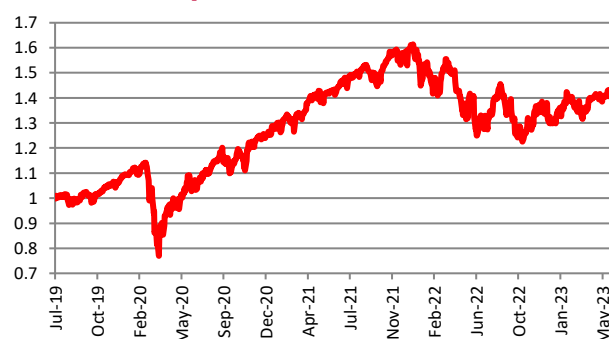
### Market Commentary

Global equity markets modestly declined in May. Markets remained volatile throughout the month amid the US debt ceiling talks, raising concerns of a potential default. Despite the impasse on the US debt ceiling decision, the US Federal Reserve raised its interest rates by 25 basis points, pushing its policy rate above 5% for the first time since 2007, as inflation remained persistently elevated. The US Consumer Price Index marginally declined to 4.9% year-on-year in April from 5% in March, driven by lower energy prices. Across regional markets, returns were mixed as emerging market equities underperformed the broader equity indices due to Chinese equities selling off amid weaker economic data and slower business activity. On the positive side, Japanese equities rallied during the month driven by supportive monetary policy and bullish momentum on the economy. On a sectorial perspective, technology stocks rose as investor optimism on artificial intelligence provided a boost to the sector.

### Cumulative Performance (%)

YTD	6 Month	1 Yr.	2 Yr.	Since Inception
8.38	5.91	1.88	0.01	42.21

### NAVPU Graph



① iShares Core S&P 500 UCITS ETF

100%

## TOP HOLDINGS

### Asset Allocation

SECURITY	%
APPLE INC.	7.52
MICROSOFT CORP	6.97
AMAZON COM INC	3.07
NVIDIA CORP.	2.66
ALPHABET INC CLASS A	2.09
ALPHABET INC CLASS C	1.83
META PLATFORMS INC A	1.68
BERKSHIRE HATHAWAY INC. B	1.65
TESLA INC.	1.56
UNITED HEALTH GROUP INC.	1.30

### SECTOR BREAKDOWN (%)

	Fund
Information Technology	27.97
Health Care	13.69
Financials	12.45
Consumer Discretionary	10.13
Communication	8.74
Industrials	8.22
Consumer Staples	6.88
Energy	4.17
Utilities	2.68
Real Estate	2.41
Materials	2.40
Cash and/or Derivatives	0.27

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