

FUND FACT SHEET

All data as of August 30, 2024 unless otherwise stated

Fund Objective and Strategy

The BPI-Philam World Equity Fund (Fund) shall be invested primarily in the iShares Core MSCI World UCITS ETF managed by BlackRock, Inc. The objective of the Fund is to track the performance of an index composed of companies from developed countries.

Fund Details

Fund Manager	BPI WEALTH – A Trust Corporation
Inception Date	July 01, 2019
Fund Classification	Global Equities
Fund Size	USD 7,359,828.23
Fund Currency	United States Dollar
Underlying Fund	iShares Core MSCI World UCITS ETF
Fund Management Fee	0.70% per annum

Highest and Lowest Unit Price Achieved

Initial (01 July 2019)	1.0000
Highest (29 August 2024)	1.7257
Lowest (23 March 2020)	0.7383
NAVPU – 30 August 2024	1.7163

Risk Classification

The Fund may be suitable for investors looking for exposure in the large and mid-capitalization stocks across developed countries 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 MSCI World Index

TOP HOLDINGS

Asset Allocation

SECURITY	%
APPLE INC.	4.84
MICROSOFT CORP	4.27
NVIDIA CORP.	4.26
AMAZON COM INC	2.43
META PLATFORMS INC CLASS A	1.66
ALPHABET INC CLASS A	1.39
ALPHABET INC CLASS C	1.21
ELI LILLY	1.13
BROADCOM INC.	1.04
JPMORGAN CHASE & CO.	0.94

BPI-Philam World Equity Fund

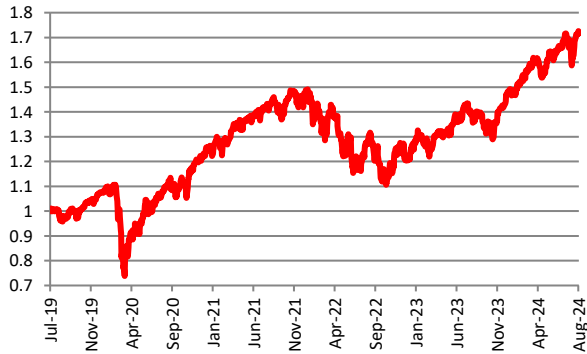
Market Commentary

Global equities posted positive returns in August with the MSCI All Country World Index returning 2.6%. In the US, the S&P 500 declined as much as 7.0% at the beginning of the month amid a massive unwinding of the Yen carry trade and weak labor data as July non-farm payrolls disappointed, posting at 114,000 versus expected 175,000 jobs, and unemployment rate rose to 4.3%. Later in the month, more reassuring data helped the market rebound as retail sales rose above expectations, and the S&P 500 ended the month up by 2.4%. In terms of monetary policy, Federal Reserve Chair Jerome Powell signaled in the Jackson Hole meeting that a rate cut in September will be likely as inflation has continued to trend down to the central bank's 2.0% target. Outside of the US, the MSCI Europe Index returned 1.5%. Annual inflation fell from 2.9% in June to 2.1% in July, increasing the likelihood of another rate cut during the European Central Bank's September meeting. The Eurozone Composite and Services PMI remained in expansionary territory after the 2024 Olympic Games boosted business activity. Japanese equities experienced volatility in August after a sharp appreciation of the Yen versus the dollar triggered the unwinding of the Yen carry trade. This led to the largest decline of the Japanese equities market in 37 years before rebounding, with the TOPIX ending the month at -2.9%. The Japanese economy continues to grow supported by domestic demand as GDP growth grew by 0.8% in the second quarter. Emerging market equities posted positive returns with the MSCI Emerging Market Index returning 1.6% for the month as the US dollar weakened from Federal Reserve Chair Powell's dovish sentiment.

Cumulative Performance (%)

YTD	6 Month	1 Yr.	2 Yr.	Since Inception
15.03	9.96	22.49	40.30	71.63

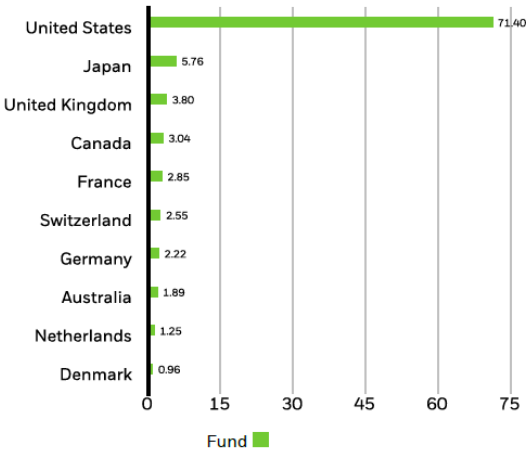
NAVPU Graph



① iShares Core MSCI World UCITS ETF

100%

GEOGRAPHIC BREAKDOWN (%)



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