

## FUND FACT SHEET

All data as of December 27, 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 8.11Mn
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 (06 December 2024)	1.8229
Lowest (23 March 2020)	0.7383
NAVPU – 27 December 2024	1.7748

### 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

## BPI-Philam World Equity Fund

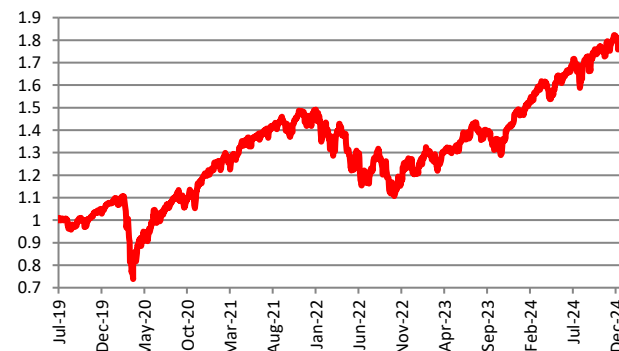
### Market Commentary

Global equities declined in December, with the MSCI All Country World Index posting a -2.1% return for the month. In the US, the S&P 500 dropped -2.0%, as investor sentiment weakened due to expectations of fewer policy rate cuts in 2025, driven by sticky inflation. US inflation, measured by the consumer price index (CPI), rose in November to 2.7% from 2.6% previous month. Despite this, the Federal Reserve (Fed) implemented its third 25bps interest rate reduction of the year. Meanwhile, the US economy added 227,000 jobs in November, rebounding sharply from October's 36,000 jobs gain. The composite purchasing managers' index (PMI) increased to 55.4 in December from 54.9 previous month, signalling private sector expansion, led by a rise in the services PMI to 56.8 from 56.1, though manufacturing PMI slipped to 49.4 from 49.7. In Europe, the MSCI Europe Index declined by -1.0%. Although the European Central Bank (ECB) cut its deposit rate by 25bps as expected, they warned about the slowing growth in the Eurozone, emphasizing the need for stronger consumer spending and business investment to sustain recovery. In Japan, equities rose for the month, with the TOPIX gaining 4.0%, supported by a weaker yen that benefited export-focused industries. Emerging market equities remained flat, with the MSCI Emerging Market Index returning 0.2% following China's announcement of plans for increased public borrowing and spending in 2025.

### Cumulative Performance (%)

YTD	6 Month	1 Yr.	2 Yr.	Since Inception
18.95	6.45	18.95	45.69	77.48

### NAVPU Graph



① iShares Core MSCI World UCITS ETF

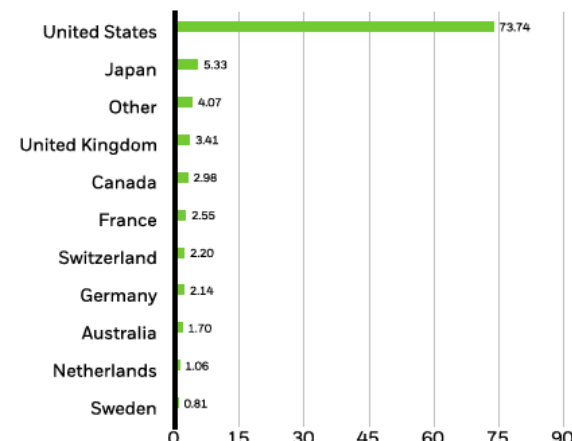
100%

## TOP HOLDINGS

### Asset Allocation

SECURITY	%
APPLE INC.	5.44
NVIDIA CORP	4.70
MICROSOFT CORP	4.25
AMAZON COM INC	2.96
META PLATFORMS INC CLASS A	1.83
TESLA INC.	1.66
ALPHABET INC CLASS A	1.58
BROADCOM INC.	1.46
ALPHABET INC CLASS C	1.37
JPMORGAN CHASE & CO.	0.97

### GEOGRAPHIC BREAKDOWN (%)



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