

FORMERLY BPI-PHILAM LIFE ASSURANCE CORPORATION

FUND FACT SHEET

All data as of July 31, 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. <u>The objective of the Fund is to track the performance of an index composed of companies from developed countries.</u>

Fund Details

Fund Manager	BPI WEALTH – A Trust Corporation
Inception Date	July 01, 2019
Fund Classification	Global Equities
Fund Size	USD 7,072,166.03
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 (15 July 2024)	1.7168	
Lowest (23 March 2020)	0.7383	
NAVPU – 31 July 2024	1.6868	

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

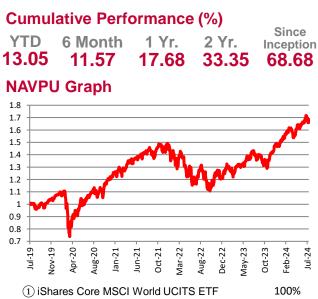
TOP HOLDINGS Asset Allocation

SECURITY	%
APPLE INC.	4.82
MICROSOFT CORP	4.37
NVIDIA CORP.	4.33
AMAZON COM INC	2.59
META PLATFORMS INC CLASS A	1.54
ALPHABET INC CLASS A	1.50
ALPHABET INC CLASS C	1.31
BROADCOM INC.	1.05
TESLA INC.	0.98
ELI LILLY	0.96

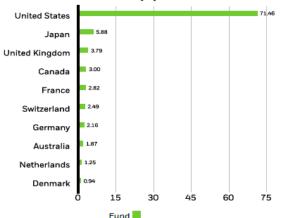
BPI-Philam World Equity Fund

Market Commentary

Global equities posted positive returns in July, with the MSCI All Country World returning 1.6% for the month. In the US, the S&P 500 gained 1.2% after the Consumer Price Index fell to 2.9% in July from 3.0% in June, fueling expectations of a rate cut by the Fed in their September meeting. Economic data appeared mixed with 2Q2024 GDP rising to 2.8% driven by resilient consumer spending, while the labor market cooled down, with nonfarm payrolls decreasing to 114K and the unemployment rate rising to 4.3%. Business activity has also slowed down, with the ISM Manufacturing Index falling to 46.8 from 48.5 in June. On a sector level, 9 of the 11 sectors posted positive results for the month, with communication services and information technology lagged for the period. European equities increased for the month, with the MSCI Europe index returning 2.2% on the back of stable economic data. Eurozone GDP grew by 0.3% in the second quarter, the HCOB Flash Eurozone Composite PMI slightly fell to 50.2 from 50.9 in June, and employment unchanged at 6.4%. Against this backdrop, the European Central Bank left interest rates unchanged with doubt of a rate cut in their September meeting. Japanese markets were negative as the Bank of Japan raised its benchmark interest rate to 0.25% and plans to reduce monthly bond purchases to approximately 3 trillion yen by early 2026 to address yen weakness and support economic growth. Core inflation increased to 2.2% in June, while a tight labor market is expected to drive up wages and boost consumer demand. Emerging market equities increased by 0.3% primarily driven by gains in Europe, Middle East and Africa. In particular, India's upgraded growth forecast bolstered investor sentiment.



GEOGRAPHIC BREAKDOWN (%)



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