

FUND FACT SHEET

All data as of May 31, 2023 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 3,807,983.78
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 (04 January 2022)	1.4907
Lowest (23 March 2020)	0.7383
NAVPU – 31 May 2023	1.3075

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

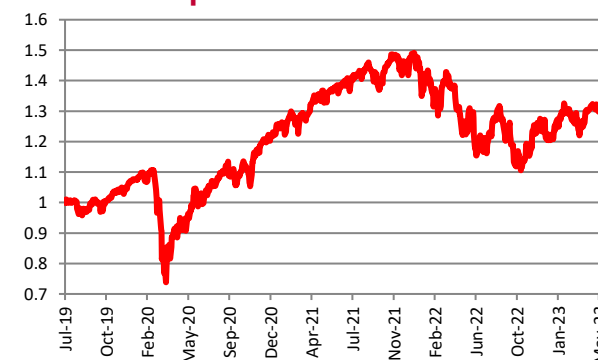
Market Commentary

Global 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
7.33	5.79	1.33	-4.53	30.75

NAVPU Graph



① iShares Core MSCI World UCITS ETF

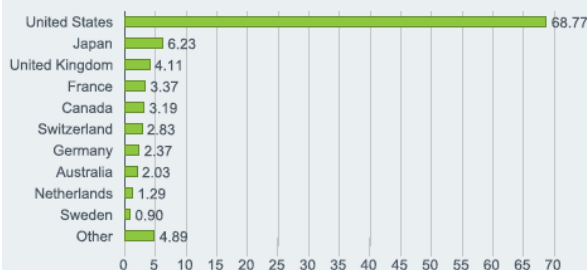
100%

TOP HOLDINGS

Asset Allocation

SECURITY	%
APPLE INC.	5.21
MICROSOFT CORP	4.32
AMAZON COM INC	2.07
NVIDIA CORP.	1.74
ALPHABET INC CLASS A	1.36
ALPHABET INC CLASS C	1.23
META PLATFORMS INC CLASS A	1.09
TESLA INC.	1.08
UNITEDHEALTH GROUP INC.	0.85
BERKSHIRE HATHAWAY INC CLASS B	0.77

GEOGRAPHIC BREAKDOWN (%)



Geographic exposure relates principally to the domicile of the issuers of the securities held in the product, added together and then expressed as a percentage of the product's total holdings. However, in some instances it can reflect the location where the issuer of the securities carries out much of their business.

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.