

FUND FACT SHEET

All data as of January 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. 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 5,735,241.64
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 (30 January 2024)	1.5204
Lowest (23 March 2020)	0.7383
NAVPU – 31 January 2024	1.5119

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

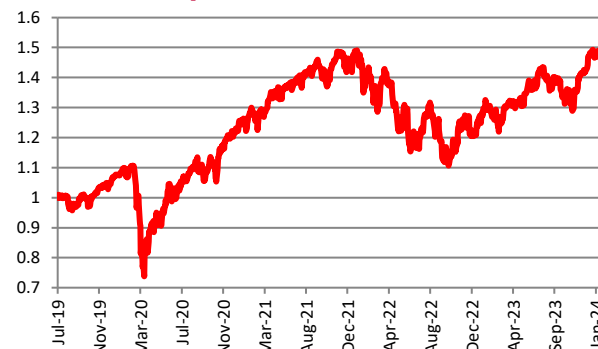
Market Commentary

Global equity markets returned positive in January, supported by positive economic data, strong 4Q23 earnings reports and sustained AI optimism. The US Federal Reserve kept rates steady and reinforced their message of needing more sustained evidence of slowing inflation before any policy pivot is considered. January continued to reflect supportive US economic data. Jobs report for the month showed 353,000 jobs added, above estimates of 185,000. Unemployment rate held steady at 3.7%, reflecting a still robust labor market. US inflation continued to trend lower for the month with the January CPI posting at 3.1%, following the slight increase in December at 3.4%. In terms of business activity, the US economy remained within the expansionary territory, with its composite PMI accelerating from 50.9 to 52.0 month-on-month, driven by the expansion in the manufacturing sector. Despite the pull back in the rate cut expectations, with the markets pricing in the first cut in May instead of March at the start of the year, sentiment continues to be supported by strong economic data, better-than-expected 4Q corporate earnings and developments within the Artificial Intelligence (AI) space. MSCI All Country World returned 0.61% for the month, with developed outperforming emerging markets.

Cumulative Performance (%)

YTD	6 Month	1 Yr.	2 Yr.	Since Inception
1.33	5.48	17.24	8.36	51.19

NAVPU Graph



① iShares Core MSCI World UCITS ETF

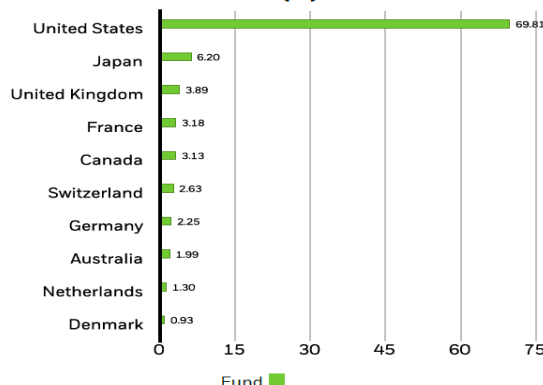
100%

TOP HOLDINGS

Asset Allocation

SECURITY	%
APPLE INC.	4.71
MICROSOFT CORP	4.58
NVIDIA CORP.	2.48
AMAZON COM INC	2.35
META PLATFORMS INC CLASS A	1.42
ALPHABET INC CLASS A	1.36
ALPHABET INC CLASS C	1.21
TESLA INC.	0.87
BROADCOM INC.	0.86
ELI LILLY	0.85

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.

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