

# FUND FACT SHEET

All data as of December 27, 2024 unless otherwise stated

## Fund Objective and Strategy

The Fund, operating as a Fund-of-Funds, intends to achieve for its Participants long-term capital growth by investing in a diversified portfolio of global equity collective investment schemes. The Fund aims to provide excess return over the Morgan Stanley Capital International (MSCI) World Index (USD).

## Fund Details

Fund Manager	BPI WEALTH – A Trust Corporation
Inception Date	March 12, 2015
Fund Classification	Global Equity Fund-of-Funds
Fund Size	USD 123.23 Million
Fund Currency	United States Dollar
No. of Holdings	11
Fund Management Fee	1.50% per annum

## Highest and Lowest Unit Price Achieved

Initial (12 March 2015)	1.0000
Highest (06 December 2024)	2.0894
Lowest (12 February 2016)	0.8692
NAVPU – 27 December 2024	2.0393

## Risk Classification

The Fund is suitable for investors with an aggressive profile or for those who take long-term views. As a marked-to-market UITF, the Fund's net asset value and total return may fall as well as rise as a result of stock prices and interest rates movements. On redemption of units, an investor may receive an amount less than the original amount of investment. Prior to investment in the Fund, the investor shall undergo a client suitability assessment procedure to determine whether the Fund is appropriate for him considering his investment objective, risk tolerance, preferences and experience.

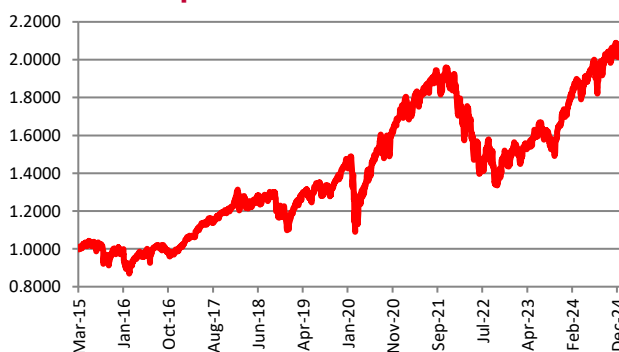
## BPI-Philam Global Equity Fund Market Commentary

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 Months	1YR	2YR	Since Inception
17.53	5.16	17.53	40.66	103.93

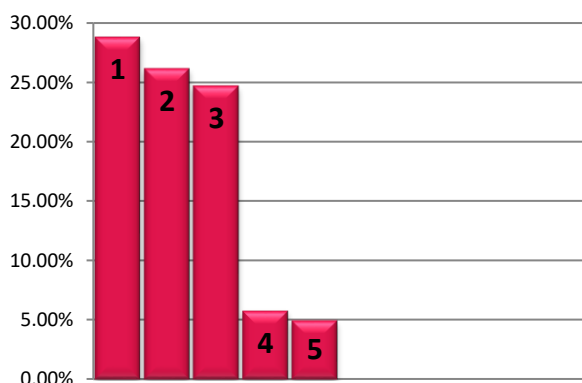
## NAVPU Graph



## PORTFOLIO COMPOSITION

Allocation	% of Fund
Equity Funds	98.54
Cash and Equivalents	1.82
Other Receivables - Net of Liabilities	-0.36

## TOP HOLDINGS Asset Allocation



① Wellington Global Quality Growth Fund	28.84%
② JPMorgan Global Select Equity Fund	26.21%
③ SPDR S&P 500 ETF	24.75%
④ Capital Group New Perspective Fund	5.78%
⑤ Wellington Global Innovation Fund	4.97%

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