

# FUND FACT SHEET

All data as of July 31, 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 122.23 Million
Fund Currency	United States Dollar
No. of Holdings	13
Fund Management Fee	1.50% per annum

## Highest and Lowest Unit Price Achieved

Initial (12 March 2015)	1.0000
Highest (16 July 2024)	2.0002
Lowest (12 February 2016)	0.8692
NAVPU – 31 July 2024	1.9434

## 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.

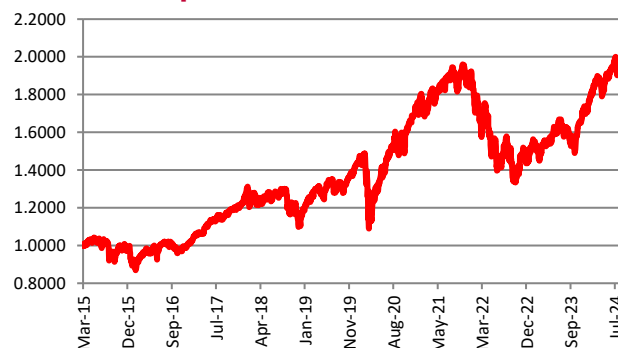
## BPI-Philam Global Equity Fund Market Commentary

Global equities 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.

## Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
12.01	10.26	16.50	27.24	94.34

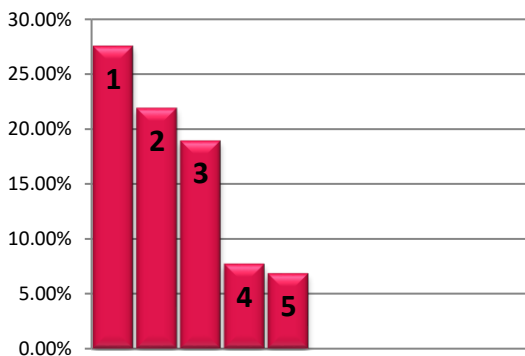
## NAVPU Graph



## PORTFOLIO COMPOSITION

Allocation	% of Fund
Equity Funds	99.15
Cash and Equivalents	0.81
Other Receivables - Net of Liabilities	0.04

## TOP HOLDINGS Asset Allocation



① Wellington Global Quality Growth Fund	27.58%
② JPMorgan Global Select Equity Fund	21.92%
③ SPDR S&P 500 ETF	18.96%
④ Capital Group New Perspective Fund	7.72%
⑤ Schroder ISF Global Sustainable Growth	6.86%

**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.