

# FUND FACT SHEET

All data as of March 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 124.73 Million
Fund Currency	United States Dollar
No. of Holdings	
Fund Management Fee	1.50% per annum

## Highest and Lowest Unit Price Achieved

Initial (12 March 2015)	1.0000
Highest (8 November 2021)	1.9594
Lowest (12 February 2016)	0.8692
NAVPU – 27 March 2024	1.8900

## 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.

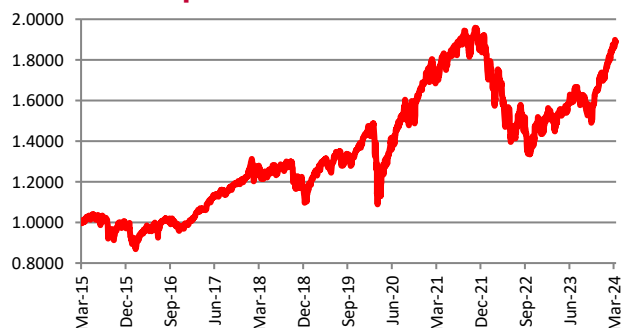
## BPI-Philam Global Equity Fund Market Commentary

Global equities posted strong returns in March. Economic data releases continued to reflect a resilient US economy, with the jobs report for February showing 275,000 jobs added, above estimates of 200,000. In terms of business activity, the US economy sustained the pace of its expansion, with its composite PMI at 52.1, supported by increasing output in the manufacturing sector. On the inflation front, US inflation slightly accelerated in February, with the headline CPI posting 3.2% year-on-year, higher than expectations and the previous month's reading. Nonetheless, the US Federal Reserve kept rates steady and echoed their focus on keeping inflation back on target. Sentiment continues to be supported by positive corporate earnings and renewed rate cut expectations as the Federal Reserve maintained its outlook of three quarter-point cuts for the year. Outside of the US, Japan emerged as the top performer supported by increasing investor optimism in the region driven by mild inflation, wage growth and improved corporate earnings. Furthermore, the Bank of Japan ended its negative interest rate policy and raised its rates for the first time in almost two decades, signaling that the central bank believes the macro-outlook on Japan's economy is sustainable. MSCI All Country World Index returned 0.93% for the month, with developed outperforming emerging markets amid lingering concerns over China's growth outlook.

## Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
8.93	21.44	23.23	9.43	89.00

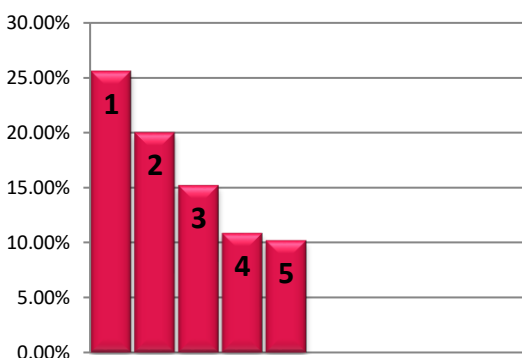
## NAVPU Graph



## PORTFOLIO COMPOSITION

Allocation	% of Fund
Equity Funds	98.82
Cash	0.04
Time Deposits and Money Market	1.58
Other Receivables - Net of Liabilities	-0.44

## TOP HOLDINGS Asset Allocation



① Wellington Global Quality Growth Fund	25.61%
② JPMorgan Global Select Equity Fund	20.01%
③ SPDR S&P 500 ETF	15.21%
④ Schroder ISF Global Sustainable Growth	10.86%
⑤ Capital Group New Perspective Fund	10.20%

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