

FUND FACT SHEET

All data as of October 31, 2023 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 103.67 Million
Fund Currency	United States Dollar
No. of Holdings	12
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 – 31 October 2023	1.5084

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.

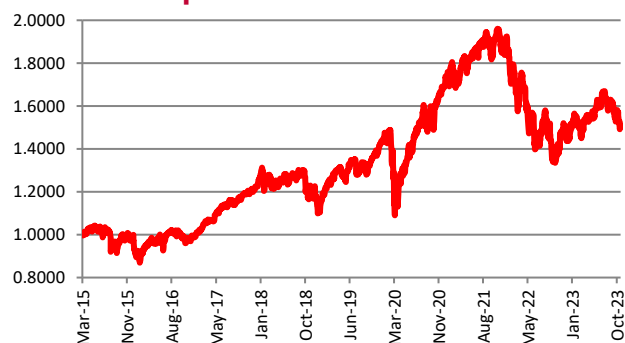
BPI-Philam Global Equity Fund Market Commentary

Global equity markets continued their decline in October. Markets sold off on the back of continued elevated inflation, robust economic data and ongoing conflict in the Middle East. Sentiment remained weak driven by uncertainty on the possible escalation of the conflict that may put growth and inflation at risk. October delivered strong economic data for the US, with Q3 GDP expanding to an annualized rate of 4.9% driven by consumer demand. The labor market remained robust with nonfarm payrolls surpassing market expectations with 336,000 jobs added in September. Eurozone declined on the back of weak growth, with the Q3 GDP posting a -0.1% contraction. October also saw the first time the ECB paused in its rate hiking cycle as inflation slowed to 2.9% from 4.3% the previous month. MSCI All Country World Index performed -2.9% in October, with Developed Markets outperforming its Emerging Markets counterparts amid the ongoing conflict in the Middle East and stronger US dollar.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
4.04	-2.88	6.01	-21.65	50.84

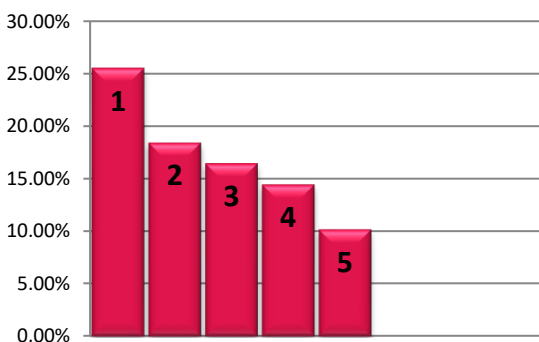
NAVPU Graph



PORTFOLIO COMPOSITION

Allocation	% of Fund
Equity Funds	99.20
Cash	0.16
Time Deposits and Money Market	1.07
Other Receivables - Net of Liabilities	-0.43

TOP HOLDINGS Asset Allocation



① Wellington Global Quality Growth Fund	25.53%
② JPMorgan Global Select Equity Fund	18.42%
③ Schroder ISF Global Sustainable Growth	16.45%
④ Capital Group New Perspective Fund	14.43%
⑤ SPDR S&P 500 ETF	10.17%