

FUND FACT SHEET

All data as of September 29, 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 108.41 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 (8 November 2021) | 1.9594 |
| Lowest (12 February 2016) | 0.8692 |
| NAVPU – 29 September 2023 | 1.5563 |

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.

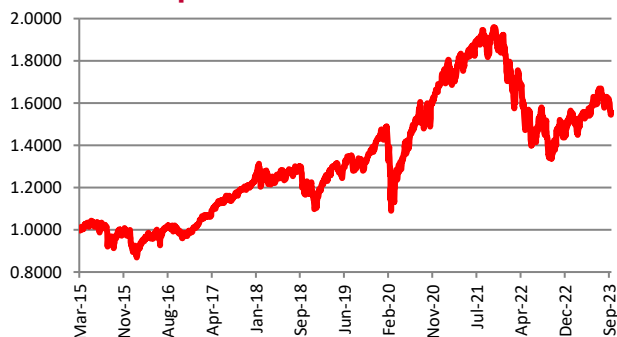
BPI-Philam Global Equity Fund Market Commentary

Global equity markets declined in September. The Federal Reserve kept rates steady but remained hawkish in tone, keeping the possibility of another rate hike before yearend. The FOMC (Federal Open Market Committee) members also projected that rate cuts will be pushed back, with median end-2024 and end-2025 target rate projections being forecasted 50 bps higher compared to June projections. Sentiment weakened and risk assets sold off as interest rates rose and rate cut expectations have been pushed back, reinforcing the higher for longer narrative. In terms of business activity, the US economy barely remained in the expansionary territory, with its composite PMI barely unchanged from 50.2 to 50.1 month-on-month, driven by further contraction in the manufacturing sector. The MSCI All Country World Index returned -4.10% for the month, with developed markets, underperforming its emerging counterparts. Across other regional markets, Chinese and Hong Kong equities sold-off amid the region's challenged real estate sector and weaker than expected economic data.

Cumulative Performance (%)

| | | | | |
|------|----------|-------|--------|-----------------|
| YTD | 6 Months | 1YR | 2YR | Since Inception |
| 7.35 | 1.47 | 16.24 | -15.12 | 55.63 |

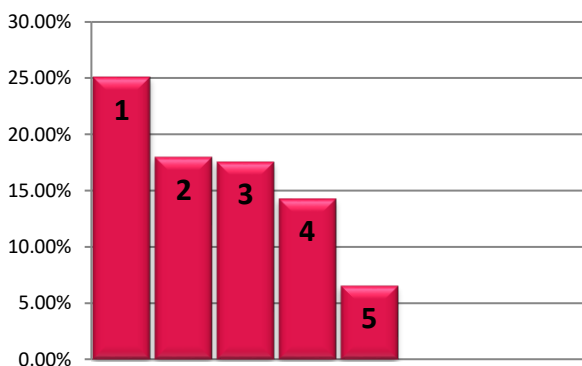
NAVPU Graph



PORTFOLIO COMPOSITION

| Allocation | % of Fund |
|--|-----------|
| Target Funds | 99.61 |
| Cash | 0.13 |
| Time Deposits and Money Market | 0.74 |
| Other Receivables - Net of Liabilities | -0.47 |

TOP HOLDINGS Asset Allocation



| | |
|--|--------|
| ① Wellington Global Quality Growth Fund | 25.11% |
| ② JPMorgan Global Select Equity Fund | 17.99% |
| ③ Schroder ISF Global Sustainable Growth | 17.57% |
| ④ Capital Group New Perspective Fund | 14.28% |
| ⑤ SPDR S&P 500 ETF | 6.55% |

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.