

## FUND FACT SHEET

All data as of July 31, 2023 unless otherwise stated

### Fund Objective and Strategy

The BPI-Philam US Equity Fund (Fund) shall be invested primarily in the iShares Core S&P 500 UCITS ETF managed by BlackRock, Inc. The objective of the Fund is to track the performance of an index composed of 500 large cap U.S. companies.

### Fund Details

Fund Manager	BPI WEALTH – A Trust Corporation
Inception Date	July 01, 2019
Fund Classification	US Equities
Fund Size	USD 3,286,776.08
Fund Currency	United States Dollar
Underlying Fund	iShares Core S&P 500 UCITS ETF
Fund Management Fee	0.60% per annum

### Highest and Lowest Unit Price Achieved

Initial (01 July 2019)	1.0000
Highest (04 January 2022)	1.6127
Lowest (23 March 2020)	0.7697
NAVPU – 31 July 2023	1.5607

### Risk Classification

The Fund may be suitable for investors looking for exposure in the top US Companies in leading industries of the US economy and have an investment horizon of medium to long term. The underlying fund uses optimizing techniques to achieve a similar return to its benchmark index. These techniques may include the strategic selection of certain securities that make up the benchmark index or other securities which provide similar performance to certain constituent securities. Benchmark is S&P 500 Index

## BPI-Philam US Equity Fund

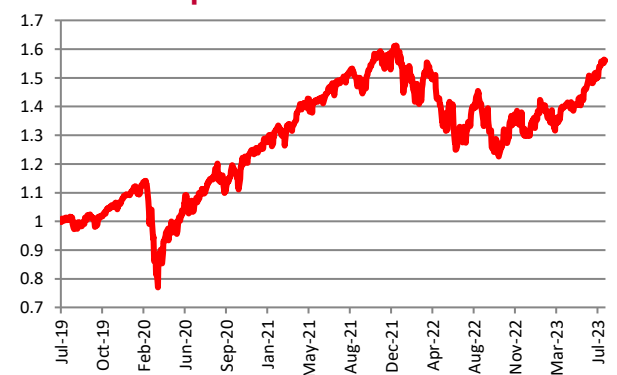
### Market Commentary

Global equity markets rose in July. Market sentiment continued to improve on the back of resilient economic data and declining trend of inflation. The Federal Reserve maintained their hawkish stance and hiked their interest rates by 25 basis points. Expectation for a soft landing in the US has garnered steam as inflation figures seemingly peaked, while the economy continues to be robust. US inflation eased more than market forecasts at an annual rate of 3% in June from 4.0% in May. In terms of growth, the US grew by 2.4% in the second quarter, above consensus estimates of 2.0%. Across regional markets, China has outperformed the broader global and emerging market equity indices as its government announced positive measures to boost its economy, including providing stimulus to improve consumption and support to its real estate sector.

### Cumulative Performance (%)

YTD	6 Month	1 Yr.	2 Yr.	Since Inception
18.95	13.37	12.47	5.31	56.07

### NAVPU Graph



① iShares Core S&P 500 UCITS ETF

100%

## TOP HOLDINGS

### Asset Allocation

SECURITY	%
APPLE INC.	7.56
MICROSOFT CORP	6.51
AMAZON COM INC	3.11
NVIDIA CORP.	3.01
ALPHABET INC CLASS A	2.05
TESLA INC.	1.88
META PLATFORMS INC CLASS A	1.84
ALPHABET INC CLASS C	1.77
BERKSHIRE HATHAWAY INC. CLASS B	1.63
UNITED HEALTH GROUP INC.	1.23

### SECTOR BREAKDOWN (%)

	Fund
Information Technology	28.08
Health Care	13.09
Financials	12.58
Consumer Discretionary	10.56
Communication	8.67
Industrials	8.45
Consumer Staples	6.58
Energy	4.27
Utilities	2.55
Materials	2.50
Real Estate	2.47
Cash and/or Derivatives	0.19

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