

Key Information Investment Disclosure Statement

November 28, 2025

Go global with your investments through leading offshore equity funds



INVESTMENT OBJECTIVE AND SUMMARY

The Fund, operating as a Fund-of-Funds, intends to achieve 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 MSCI All Country World Index Net Total Return USD Index.

FUND FACTS

Classification	Equity Fund-of-funds
Total Fund NAV (Mn)	USD 205.06
Dealing Day	Daily up to 2:00PM
Redemption Settlement	T+5 End-of-Day
Min. Holding Period / Early Redemption Charge	None
NAVPU	USD 647.34
Launch Date	January 8, 2014 ¹
Minimum Investment	USD 100
Additional Investment	No minimum

FEES

Trustee Fees	Monthly rate: 0.1237% ² Annual fee: 1.50% p.a.	BPI Wealth
Custodianship and Accounting Fee	0.0013% ³	DB AG Manila
External Audit Fee	0.0038% ⁴	Isla Lipana
Other Fees ⁵	0.0147% ⁵	Index Licensing Fees

¹ Inception date is January 8, 2014, its conversion date to a fund-of-funds. It was originally launched as BPI Global Equity Fund on August 30, 1994.

² Monthly Rate: Billings received for November 2025 divided by the average daily NAV for the same month valued at USD 203.98Mn

³ Monthly Rate: Billings received for October 2025 divided by the average daily NAV for the same month valued at USD xxxMn

⁴ Billing is received at the last quarter of the year

⁵ Index licensing fee based on latest billing received from provider/s

CLIENT SUITABILITY

A client profiling process should be performed prior to participating in the Fund to guide the prospective investor if it is suited to his/her investment objective and risk tolerance before deciding to invest. Clients are advised to read the Declaration of Trust/Plan Rules of the Fund, which may be obtained from our website.

This Fund is for investors who:

- Are at least classified as aggressive based on their risk profile.
- Have an investment horizon of more than five (5) years.

KEY RISKS AND RISK MANAGEMENT

You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

Market/Price Risk: Investors are exposed to adverse changes in the prices of global equity collective schemes (target funds) due to adverse market conditions, unfavorable company earnings and valuations, and negative developments in the political and economic conditions of the focus countries of the target funds.

Liquidity Risk: Investors are exposed to the risk of loss due to the inability of the target funds to convert security holdings to cash immediately or in instances where conversion to cash is possible but at a highly disadvantageous price due to limited participants in the market, low trading volumes, market disruptions, among others.

Country Risk: Investors are exposed to the risk of loss arising from negative developments in the political, economic and social conditions of the focus countries of the underlying securities of the target funds, which may adversely affect the value of the Fund.

FX Risk: Investors are exposed to the risk of loss from a decline in the market value of the target fund when the underlying securities of the target funds are translated to USD.

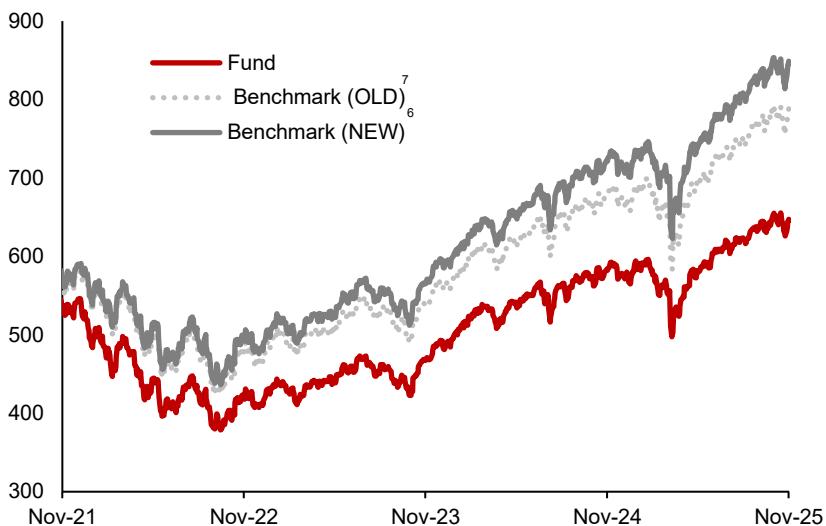
The Fund's investment outlets undergo proper screening and evaluation in accordance with the Trustee's accreditation process. The Fund may also use financial derivatives to hedge the portfolio against market and credit risks.

• THE UNIT INVESTMENT TRUST FUND (UITF) IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORP. (PDIC).
• RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS/FLUCTUATIONS ONLY.
• WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES SHALL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.
• THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.
• THIS PRODUCT CANNOT BE SOLD TO YOU UNLESS ITS BENEFITS AND RISKS HAVE BEEN THOROUGHLY EXPLAINED. IF YOU DO NOT FULLY UNDERSTAND THIS PRODUCT, DO NOT PURCHASE OR INVEST IN IT.

FUND PERFORMANCE AND STATISTICS

(Purely for reference purposes and is not a guarantee of future results)

NAVPU GRAPH



NAVPU OVER THE PAST 12 MONTHS

Highest	655.40
Lowest	497.63
STATISTICS	
Volatility, Past 1 Year (%) ⁹	13.77
Sharpe Ratio ¹⁰	0.47
Information Ratio ¹¹	-1.36
Current No. of Holdings	12

⁷ Effective January 2, 2025, the Fund's benchmark changed from MSCI World Index (USD) to MSCI All Country World Index Net Total Return USD Index to ensure alignment with BSP Circular No. 1178, Guidelines on the Use of Benchmarks for UITFs.

⁸ Since Inception

⁹ Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

¹⁰ Used to characterize how well the return of a Fund compensates the investor for the level of risk taken. The higher the number, the better.

¹¹ Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

	CUMULATIVE						ANNUALIZED						CALENDAR YEAR					
	1M	3M	6M	1Y	3Y	S.I. ⁸	1Y	3Y	5Y	S.I. ⁸	YTD	2024	2023	2022	2021	2020		
Fund (Net%)	-0.48	4.18	11.64	10.69	54.91	148.84	10.69	15.71	6.79	7.96	11.91	17.53	19.65	-24.50	13.46	18.15		
Benchmark	0.10	5.93	14.96	17.90	68.67	172.23	17.90	19.04	11.54	8.78	19.62	18.50	21.33	-19.18	20.49	13.42		

⁶ BENCHMARK INFORMATION

Name: MSCI All Country World Index Net Total Return USD Index

Description and Key Characteristics: The MSCI ACWI Index, MSCI's flagship global equity index, is designed to represent performance for the full opportunity set of large- and mid-cap stocks across 23 developed and 24 Emerging Markets. With 2,757 constituents, the index covers approximately 85% of the global investable equity opportunity set.

The index is based on the MSCI Global Investable Market Indexes (GIMI) Methodology —a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability.

The MSCI Total Return Indices measure the market performance, including price performance and income from regular cash distributions (cash dividend payments or capital repayments). MSCI's Daily Total Return (DTR) methodology reinvests regular cash distributions in indices on the ex-date of such distributions.

Information about the benchmark may be accessed through MSCI. Alternatively, participants may request information from BPI Wealth at bpwealth.com.ph.

It is hereby disclosed that any deviations between the UITF's risk-return profile or characteristics and those of the designated benchmark have been reasonably justified and duly approved by the Board of Directors, in accordance with fiduciary and regulatory obligations.

PORTFOLIO COMPOSITION

ALLOCATION (%)

Equity Funds	99.42
Cash and Equivalents	1.33
Other Receivables - Net of Liabilities	-0.75

TOP HOLDINGS

Name	% of Holdings
Wellington Global Quality Growth Fund	23.08
JPMorgan Global Select Equity Fund	22.19
SPDR S&P 500 ETF	15.46
UBS Global EM Opportunity Fund	13.57
Janus Henderson Horizon Global Sustainable Equity	7.11

RELATED PARTY TRANSACTIONS*

The Fund has no transactions and outstanding investments with entities related to BPI Wealth – A Trust Corporation ("BPI Wealth").

* Related party in accordance with BPI Wealth's internal policy.

TARGET FUNDS' INFORMATION

NAME	DOMICILE	REGULATOR	OBJECTIVE
Wellington Global Quality Growth Fund	Luxembourg	CSSF	Aims to achieve longer-term total returns
JP Morgan Global Select Equity Fund	Luxembourg	CSSF	Seeks to achieve a return in excess of the global equity markets by investing primarily in companies, globally.
SPDR S&P 500 ETF	United States	SEC	Tracks the performance of the S&P 500 Index composed of 500 predominantly large- capitalization US stocks
VanEck Gold Miners ETF	United States	SEC	Seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the MarketVector Global Gold Miners Index (MVGDXTR), which is intended to track the overall performance of companies involved in the gold mining industry.
Capital Group New Perspective Fund	Luxembourg	CSSF	Aims to provide long-term growth of capital and future income. The fund invests in common stocks that have the potential for growth and the potential to pay dividends in the future.
UBS Global EM Opportunity Fund	Luxembourg	CSSF	Seeks capital appreciation on a risk adjusted basis over the medium to long-term. The Fund invests in equity and equity-related securities and other investments as set out below in global emerging countries, listed or traded in regulated markets or exchanges.
Wellington Asia Technology Fund	Luxembourg	CSSF	Seeks long-term total returns. The fund invests in the equity securities of technology and technology related companies listed or operating in the Asia region.
Janus Henderson Horizon Global Sustainable Equity Fund	Luxembourg	CSSF	The Fund aims to provide capital growth over the long term (5 years or more) by investing in companies whose products and services are considered by the Investment Manager as contributing to positive environmental or social change and thereby have an impact on the development of a sustainable global economy.
JP Morgan Japan Strategic Value Fund	Luxembourg	CSSF	Aims To provide long-term capital growth by investing primarily in a value style biased portfolio of Japanese companies.

OUTLOOK AND STRATEGY

Market Review. Global equities were broadly flat in November, with the MSCI ACWI Total Return Index up just 0.04% in USD terms. U.S. markets showed mixed performance, with the S&P 500 and Dow posting modest gains while the Nasdaq slipped as investors rotated out of mega-cap tech. Sentiment was shaped by expectations of another Federal Reserve rate cut in December following October's 25 bps reduction and the end of quantitative tightening starting December.

In Europe, inflation ticked up slightly to 2.2% year-on-year, keeping the ECB cautious in its policy actions. Equity markets were volatile, with the market expressing AI valuation concerns before share prices stabilized toward month-end. Japan's Nikkei 225 fell 4.1%, posting the first monthly decline in eight months as profit-taking hit semiconductor and AI-linked stocks despite hitting earlier record highs.

Asia ex-Japan underperformed, down about 2.8%, as semiconductor-heavy markets like Korea and Taiwan saw sharp swings. Korea's early gains on chip optimism reversed mid-month, while Taiwan's exports surged 56% year-on-year supported by AI-driven demand. Overall, November marked a consolidation phase, with global markets digesting policy signals and recalibrating after strong prior-month rallies.

Fund Performance. The fund returned -0.48% in November, underperforming the benchmark by 58 basis points. Security selection within the fund detracted performance.

Fund Strategy. We are cautiously optimistic on global equities as global monetary policy easing will generally support equities. However, we are cognizant of near-term volatility driven by political uncertainties, high valuations, and geopolitical tensions. Against this backdrop, we prefer to be in higher quality and larger capitalization stocks. In terms of regional allocation, the fund prefers broader global equity exposure rather than concentrating on one specific region. Potential policies of the current administration are generally pro-growth with risks surrounding the implementation of tariffs and immigration.

LIST OF PROSPECTIVE INVESTMENTS

The following are among the Fund's approved investment outlets, wherein the Trustee intends to invest depending on strategy, availability, or other market-driven circumstances:

- (a) Primarily in more than one collective investment schemes ("CIS"), that are approved or registered and supervised by regulatory authorities that is a member of the International Organization of Securities Commissions (IOSCO) and managed by reputable fund manager/s the investment objectives and policies of which are generally consistent with those of the Fund; provided further that such combined investment in collective investment schemes should not fall below ninety percent (90%) of the net asset value of the Fund. The Target Fund must be recognized as a collective investment scheme in its home jurisdiction by a regulatory authority or any regulatory authority acceptable to the BSP to supervise this CIS;
- (b) Primarily short-term tradable fixed income instruments issued or guaranteed by the Philippine government or the BSP; tradable fixed income instruments issued by financial institutions or private corporations; exchange-listed securities; marketable instruments that are traded in an organized exchange; loans traded in an organized market; and, such other tradable investment outlets/ categories as the BSP may allow. Provided, that, a financial instrument is regarded as tradable if quoted two-way prices are readily available and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis;
- (c) Primarily short-term tradable fixed-income instruments issued, underwritten, or otherwise dealt by BPI and/or any of its subsidiaries, affiliates, their successors-in-interest or assignees, their directors, officers, stockholders, and related interest, and any of their trust and fund managed accounts, under such terms and conditions as the Trustee may deem to be in the best interest of the Fund; and, any such other instruments as may be allowed under BSP regulations. Investment with related interests shall be in accordance with Section 414-Q of the MORNBFI;
- (d) The principal investments of the Fund will be denominated in, but are not limited to, the following major currencies: U.S. Dollar, Euro, British Pound, Canadian Dollar, Australian Dollar, Swiss Franc, Danish Kroner, and Japanese Yen;
- (e) Deposit products;
- (f) Money market instruments;
- (g) Such other investments suitable to the nature, classification, and strategy of the Fund, as allowed by prevailing regulations.

IMPORTANT NOTICES

BPI Wealth is a subsidiary of the Bank of the Philippine Islands. For inquiries and comments, please send us a message through bpiwealth@bpi.com.ph or by visiting www.bpi.com.ph/contactus. You may also call our 24-hour BPI Contact Center at (+632) 889 10000.

BPI Wealth as Trustee/Investment Manager is regulated by the Bangko Sentral ng Pilipinas. <https://www.bsp.gov.ph>

Qualified Participants

Participation in the Fund shall be open to Participants with legal capacity to contract and who are not considered US persons under the US securities and tax laws, subject to the other conditions, rules or provisions stated in the Plan Rules and those established by the Trustee. No beneficial owner shall hold more than 10% of the Fund. Any investor who owns more than 10% shall be asked to redeem the amount (or its equivalent number of units) in excess of 10% within thirty (30) calendar days.

SPECIFIC RISKS IN INVESTING IN A FUND-OF-FUNDS

The performance of the underlying Target Fund/s on an individual or collective basis impacts the performance of the BPI Global Equity Fund-of-Funds.

The BPI Global Equity Fund-of-Funds incurs trust fee payable to the Trustee. Additionally, the Target Fund/s charge their own management fee/s. Such fees are already included in the computation of the Net Asset Value per Unit, which is the price at which investors subscribe and redeem units of the Fund.

DUE TO THE FUND-OF-FUNDS STRUCTURE OR LAYERED INVESTMENT STRUCTURE OF THE FUND, PARTICIPANTS MAY BE SUBJECTED TO HIGHER FEES WITH THE ADDITION OF FEES AND EXPENSES IMPOSED BY THE TARGET FUNDS. PARTICIPANTS ARE ADVISED TO CONSIDER THESE FEES AND EXPENSES BEFORE INVESTING.