



FUND FACT SHEET

All data as of December 29, 2022 unless otherwise stated

Fund Objective and Strategy

The Fund intends to achieve for its participants total return through a combination of current income and long-term capital appreciation by investing in listed companies that have high dividend yields or have established a history of dividend payouts. The Fund aims to provide returns in excess of the return of the Philippine Stock Exchange index (PSEi).

Fund Details

Fund Manager	BPI Asset Management and Trust Corporation
Inception Date	March 12, 2015
Fund Classification	Equity Fund
Fund Size	PHP 4,837.87 Million
Fund Currency	Philippine Peso
No. of Holdings	31
Fund Management Fee	1.50% per annum

Highest and Lowest Unit Price Achieved

Initial (12 March 2015)	1.0000
Highest (30 January 2018)	1.1268
Lowest (17 March 2020)	0.6719
NAVPU – 29 December 2022	0.8910

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 Philippine High Dividend Equity Fund Market Commentary

The Philippine Stock Exchange Index (PSEi) declined at the end of the year as foreign selling resumed following consecutive months of foreign inflows. Renewed concerns on elevated global interest rates and inflation were triggered by US Federal Reserve (FED) Chair Jerome Powell's announcement during the conclusion of its FOMC meeting that more data is needed for the FED to change its view on US inflation. This means that the FED is expected to keep rates higher throughout 2023 with no possible reduction until year 2024. On the local front, the Bangko Sentral ng Pilipinas (BSP) increased overnight borrowing rate by 50 basis points (bps) to 5.5%, the highest since November 2008. The PSEi gave up 3.2% to close at 6,566.39 in December

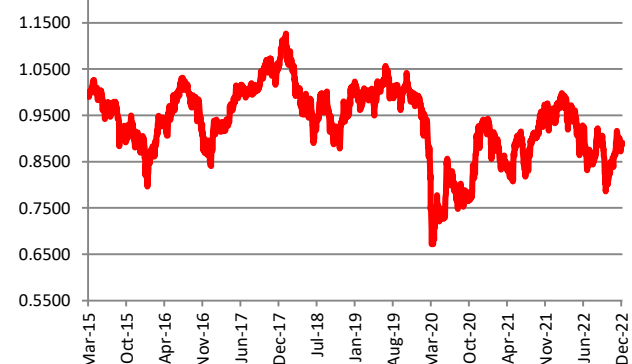
Trading volume ramped up in December, with Average Daily Value Turnover at US\$222 million or 86.5% higher month-on-month. Meanwhile, in terms of foreign activity, the market saw Net Foreign Outflows at US\$109 million. PLDT was the top stock sold in December with US\$40 million worth of foreign outflow and accounted for 30% of the market's overall decline.

For the individual stock performances, the top index gainers for the month include: AGI (+21.80%), ACEN (+7.17%) and MER (+6.71%). Meanwhile, the bottom index performers are as follows: TEL (-24.83%), MONDE (-12.34%) and MEG (-10.71%).

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
-5.38	6.05	-7.73	-3.29	-10.90

NAVPU Graph

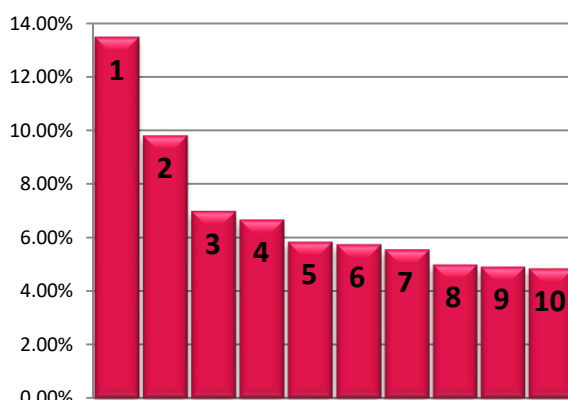


PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	96.45
Cash	0.10
Time Deposits and Money Market	3.37
Other Receivables - Net of Liabilities	0.08

TOP 10 HOLDINGS

Asset Allocation



① SM Investments Corporation	13.47%
② SM Prime Holdings, Inc.	9.80%
③ Bank of the Philippine Islands	6.99%
④ BDO Unibank, Inc.	6.67%
⑤ Int'l. Container Terminal Services, Inc.	5.84%
⑥ Ayala Corporation	5.74%
⑦ Manila Electric Company	5.55%
⑧ Metropolitan Bank & Trust Co.	4.99%
⑨ Ayala Land, Inc.	4.91%
⑩ PLDT, Inc.	4.85%

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