

FUND FACT SHEET

All data as of March 31, 2023 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 4,779.77 Million
Fund Currency	Philippine Peso
No. of Holdings	30
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 – 31 March 2023	0.9002

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) displayed a roller coaster performance for the month following a slew of market moving events globally. The PSEi initially rose to as much as 2.4% before the news on Silicon Valley Bank (SVB) and Credit Suisse's collapse which sent shockwaves through the global financial system. The market also priced in the direction of the elevated interest rates and inflation.

Meanwhile, on the local economic front, the Bangko Sentral ng Pilipinas (BSP) raised policy rates by 25 basis points to 6.25% as Philippine Inflation remained high at 8.6%. In terms of inflation forecast, the BSP adjusted the 2023 and 2024 to 6.0% (from 6.1%) and 2.9% (from 3.1%), respectively.

The local bourse gave up 0.9% to close at 6,499.68 in March.

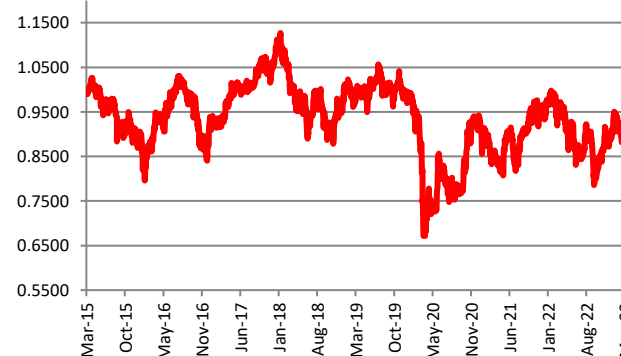
In terms of average daily turnover, the local bourse was less active for the month at US\$130.9 million or 10.6% lower compared to 146.4 million registered in February. Meanwhile, Foreigners remained net sellers with an outflow of US\$498 million, further stretching the Year-to-date figure to US\$518 million. Foreign participation clocked in at 47% (from 48%).

For the individual stock performances, the top three index gainers for the month are as follows: TEL (+10.51%), DMC (+8.90%) and SCC (+7.83%). Meanwhile, the bottom three index performers include: CNVRG (-21.28%), MONDE (-18.66%) and AEV (-10.37%).

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
1.03	14.51	-7.41	7.27	-9.98

NAVPU Graph

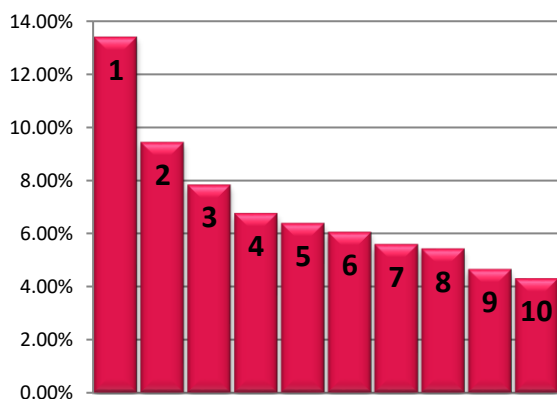


PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	95.41
Cash	0.10
Time Deposits and Money Market	4.59
Other Receivables - Net of Liabilities	-0.09

TOP 10 HOLDINGS

Asset Allocation



① SM Investments Corporation	13.41%
② SM Prime Holdings, Inc.	9.44%
③ Bank of the Philippine Islands	7.84%
④ BDO Unibank, Inc.	6.76%
⑤ Int'l. Container Terminal Services, Inc.	6.39%
⑥ Manila Electric Company	6.05%
⑦ Ayala Corporation	5.60%
⑧ Metropolitan Bank & Trust Co.	5.42%
⑨ PLDT Inc.	4.65%
⑩ Ayala Land, Inc.	4.30%

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