

# FUND FACT SHEET

All data as of December 29, 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 WEALTH – A Trust Corporation
Inception Date	March 12, 2015
Fund Classification	Equity Fund
Fund Size	PHP 4,689.90 Million
Fund Currency	Philippine Peso
No. of Holdings	24
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 2023	0.9179

## 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) finished the last month of the year on a strong note. The PSEi rose along with the global markets' rally on optimism spurred by the US Federal Reserve's (The Fed) decision to hold rates. Furthermore, the Fed discussed cutting rates in 2024 bolstering the dovish signal. On the local economic front, November inflation print was recorded at 4.1%, or lower than the 4.4% estimate. The PSEi rose by 3.64% month-on-month to close at 6,450.04 in December.

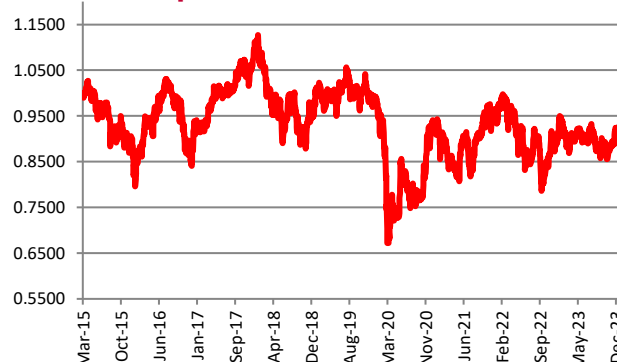
Trading activity improved to end the year, with average daily turnover registering at US\$89 mil or +25.4% month-on-month. Meanwhile, foreign buying was sustained for another month at US\$18 million with participation level at 49% in December. Foreigners continued to switch from banks to properties given the expected interest-rate scenario.

In terms of stock performance, the top three gainers for the month include: AGI (+15.10%), ICT (+14.37%) and JFC (+10.94%). Meanwhile, the bottom three performers were: ACEN (-8.75%), SMC (-5.46%) and AEV (-4.70%).

## Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
3.02	1.64	3.02	-4.94	-8.21

## NAVPU Graph

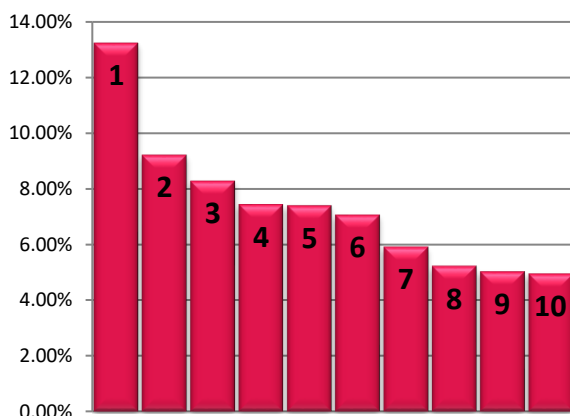


## PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	95.31
Cash	0.15
Time Deposits and Money Market	5.06
Other Receivables - Net of Liabilities	-0.52

## TOP 10 HOLDINGS

### Asset Allocation



① SM Investments Corporation	13.26%
② SM Prime Holdings, Inc.	9.23%
③ Bank of the Philippine Islands	8.30%
④ BDO Unibank, Inc.	7.45%
⑤ Int'l. Container Terminal Services, Inc.	7.41%
⑥ Manila Electric Company	7.08%
⑦ PLDT Inc.	5.93%
⑧ Ayala Corporation	5.23%
⑨ Ayala Land, Inc.	5.04%
⑩ Metropolitan Bank & Trust Co.	4.96%

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