



FUND FACT SHEET

All data as of August 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 WEALTH – A Trust Corporation
Inception Date	March 12, 2015
Fund Classification	Equity Fund
Fund Size	PHP 4,544.54 Million
Fund Currency	Philippine Peso
No. of Holdings	29
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 August 2023	0.8741

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 local equities market sharply declined given the combination of illiquid market condition and worrisome macroeconomics data on both local and global space which forced investors to err on the side of caution. According to the minutes of the latest FOMC meeting of US Federal Reserve's (The Fed), officials spoke with a hawkish tone – expressing concerns on inflation pace which might lead to more rate hikes. Moreover, selling pressure intensified following the release of the 2nd quarter Philippines GDP which came out a shocker. The local economy grew at 4.3% which was way below consensus estimates of 6.0% - mostly due to the steep decline in government expenditures (-7.0% YoY). The PSEi dropped by 6.3% to close at 6,175.25 in August.

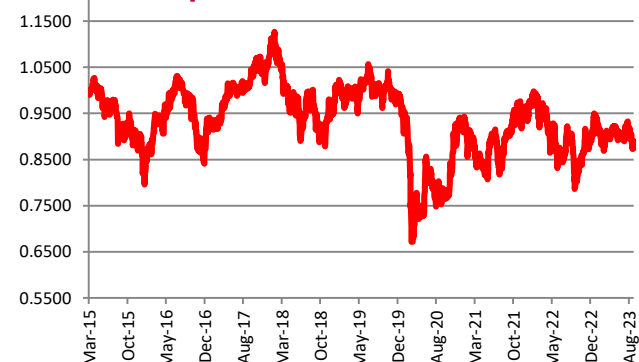
Activity in August improved as Average Daily Turnover came in at Php5.21 billion from Php3.46 billion in the prior month. Foreigners remained net sellers at US\$131 million with large flows coming out of index heavyweights SM and SMPH. Moreover, the MSCI quarterly rebalancing which indicated a reduction in the country's weighting further added to the selloff.

For stock performances, the top three gainers for the month were as follows: SCC (+10.92%), GTCAP (+5.05%) and MPI (+3.70%). Meanwhile, the bottom three index performers included: CNVRG (-23.07%), JGS (-15.10%) and AEV (-12.64%).

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
-1.90	-0.85	-1.27	-2.52	-12.59

NAVPU Graph

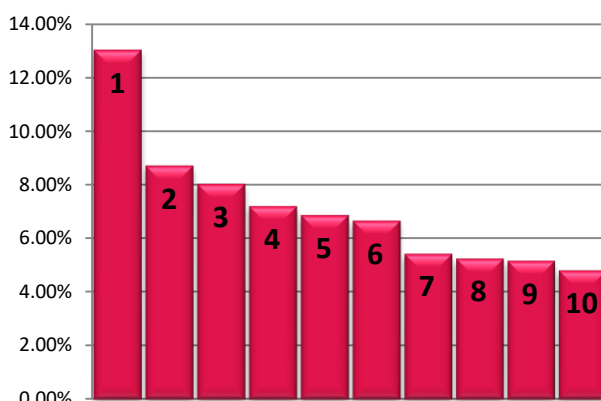


PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	96.31
Cash	0.10
Time Deposits and Money Market	3.68
Other Receivables - Net of Liabilities	-0.09

TOP 10 HOLDINGS

Asset Allocation



① SM Investments Corporation	13.01%
② SM Prime Holdings, Inc.	8.70%
③ Bank of the Philippine Islands	8.02%
④ BDO Unibank, Inc.	7.19%
⑤ Int'l. Container Terminal Services, Inc.	6.85%
⑥ Manila Electric Company	6.65%
⑦ Metropolitan Bank & Trust Co.	5.42%
⑧ Ayala Corporation	5.24%
⑨ Ayala Land, Inc.	5.15%
⑩ PLDT Inc.	4.80%

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