

FUND FACT SHEET

All data as of January 31, 2024 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 4,772.04 Million
Fund Currency	Philippine Peso
No. of Holdings	25
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 January 2024	0.9400

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) got off to a hot start in 2024. The early-year optimism, fueled by the prospects of potential rate cuts, has propelled risk assets to gain traction. Further bolstering this is the encouraging local macroeconomic data, which has boosted investor sentiment. Notably, December inflation data came in lower at 3.9% from November's 4.1% and below consensus estimates of 4.0%. In addition to that, 4Q2023 Philippine GDP growth was recorded at 5.6%, exceeding market expectations of 5.2%.

Against this backdrop, the PSEi concluded January at 6,646.44, marking a 3.04% month-on-month return.

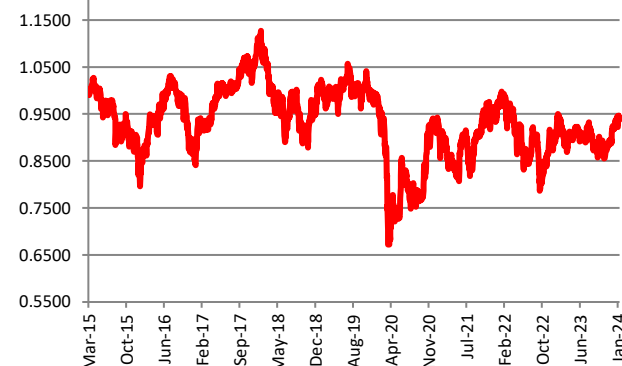
Trading activity surged, with the average daily turnover registering at US\$104 mil or 16.6% month-on-month. Foreign investors opened the year as net buyers at positive US\$80 million in January with observable preference for big cap liquid names primarily holding firms and banks.

In terms of stock performance, the top three gainers for the month include: BLOOM (+13.62%), GTCAP (+12.80%) and MBT (+11.31%). Meanwhile, the bottom three performers were: NIKL (-11.68%), MER (-9.27%) and URC (-5.67%).

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
2.41	1.85	3.66	-3.94	-6.00

NAVPU Graph

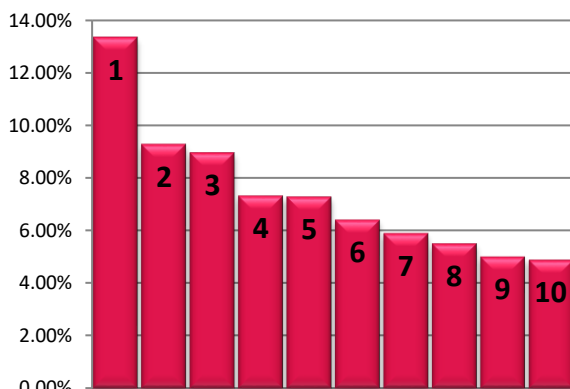


PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	96.15
Cash	0.15
Time Deposits and Money Market	3.90
Other Receivables - Net of Liabilities	-0.20

TOP 10 HOLDINGS

Asset Allocation



① SM Investments Corporation	13.35%
② SM Prime Holdings, Inc.	9.28%
③ Bank of the Philippine Islands	8.96%
④ BDO Unibank, Inc.	7.32%
⑤ Int'l. Container Terminal Services, Inc.	7.28%
⑥ Manila Electric Company	6.41%
⑦ PLDT Inc.	5.89%
⑧ Metropolitan Bank & Trust Co.	5.50%
⑨ Ayala Corporation	5.00%
⑩ Globe Telecom, Inc.	4.88%

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