Odyssey Funds

PHILIPPINE HIGH CONVICTION EQUITY FUND

Key Information and Investment Disclosure Statement
As of September 30, 2025

BPI WEALTH

FUND FACTS

Classification:	Equity Fund	**NAVPU:**	Php 110.75
Launch Date:	February 1, 2007	**Total Fund NAV (Mn):**	Php 524.70
Minimum Investment:	Php 1,000.00	**Dealing Day:**	Daily up to 2:00 PM
Additional Investment:	No minimum	**Redemption Settlement:**	T+2 End-of-Day
Minimum Holding Period:	None	**Early Redemption Charge:**	None

FEES*

Trustee Fees: 0.1645%* *2.00% per annum*	**Custodianship Fees:** 0.0030%**	**External Auditor Fees:** 0.0000%***	**Other Fees:** 0.0000%
BPI Wealth	DB AG Manila Branch	Isla Lipana	None

*Monthly rate: billings received for September 2025 divided by the average daily NAV for the same month valued at Php 538.30 Mn
**Monthly rate: billings received for August 2025 divided by the average daily NAV for the same month valued at Php 551.85 Mn
***Billing is received at the last quarter of the year

INVESTMENT OBJECTIVE AND STRATEGY

The objective of this Fund is to attain long-term capital growth for Peso investors. To achieve this, the Fund will be invested in a concentrated portfolio of stocks listed on the Philippine Stock Exchange. The Fund seeks to outperform the Philippine Stock Exchange Total Return Index (PSEi TRI).

CLIENT SUITABILITY

A client profiling process shall be performed prior to participating in the Fund to guide the prospective investor if the Fund is suited to his/her investment objectives and risk tolerance. Clients are advised to read the Declaration of Trust/Plan Rules of the Fund, which may be obtained from the Trustee, before deciding to invest.

The Odyssey Philippine High Conviction Equity Fund is suitable only for investors who:

- Are at least classified as aggressive based on their risk profile
- Have an investment horizon of at least five (5) years

KEY RISKS AND RISK MANAGEMENT

You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

Equity Price Risk:	The Fund invests in a concentrated portfolio of stocks listed in the Philippine Stock Exchange, expositing investors to potentially larger losses from a decline in stock prices, compared to funds tracking the index or employing a value style bias/ strategy. Decline in stock prices may be brought about by adverse stock market conditions, unfavorable company earnings and valuations and/ or negative developments in domestic and global political and economic conditions.
Liquidity Risk:	Investors are exposed to the risk of loss due to the Fund's inability to convert equity holdings to cash immediately or in instances where conversion to cash is possible but at a highly disadvantageous price due to limited buyers/ sellers in the market, low trading volumes or market disruptions, among other reasons/ factors.
Related Party Risk:	Investors are exposed to actual or potential conflicts of interest in the handling of related party transactions by the Trustee, specifically, time deposit placements with the Trustee's own bank and/ or its subsidiary, purchase of equity securities issued by related parties, as well as the execution of trade transactions with related counterparties.

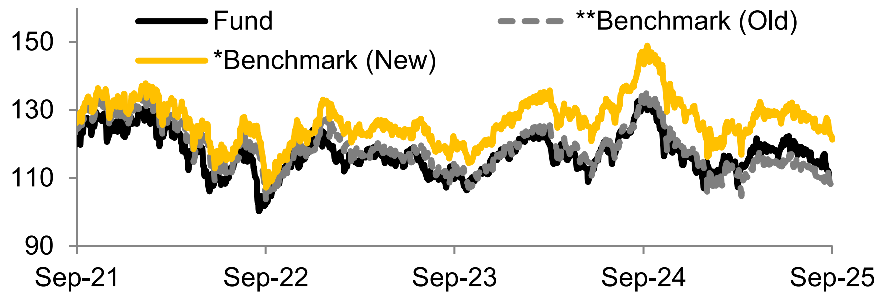
The Fund's investment outlets undergo proper screening and evaluation in accordance with the Trustee's accreditation process and minimum regulatory requirements. Regulatory exposure limits and asset allocation ranges as provided in the Fund's Plan Rules are strictly adhered to and monitored on a regular basis. The Fund may also use financial derivatives to hedge the portfolio against market and credit risks.

- **THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORP. (PDIC).**
- **RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS/ FLUCTUATIONS ONLY.**
- **WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES SHALL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.**
- **THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.**
- **THIS PRODUCT CANNOT BE SOLD TO YOU UNLESS ITS BENEFITS AND RISKS HAVE BEEN THOROUGHLY EXPLAINED. IF YOU DO NOT FULLY UNDERSTAND THIS PRODUCT, DO NOT PURCHASE OR INVEST IN IT.**

FUND PERFORMANCE AND STATISTICS AS OF SEPTEMBER 30, 2025

(Purely for reference purposes and is not a guarantee of future results)

NAVPU GRAPH



***Philippine Stock Exchange Total Return Index**
*****Philippine Stock Exchange Index***

NAVPu over the past 12 months

Highest	134.12
Lowest	106.99

STATISTICS

Portfolio Beta	1.01
Volatility, Past 1 Year (%) [2]	17.50
Sharpe Ratio[3]	-1.08
Information Ratio[4]	0.43
Current Number of Holdings	24

[1] Returns are net of fees. s

[2] Since Inception

[3] Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

[4] Measures of deviation between the Fund's return and benchmark returns. A lower number means the Fund's return is closely aligned with the benchmark.

*Declaration of Trust is available upon request through branch of account.

CUMULATIVE PERFORMANCE (%)[1]

	1 mo.	3 mos.	6 mos.	1YR	3YRS	S.I
Fund	-3.77	-6.87	-2.56	-14.51	10.41	10.75
Benchmark	-3.28	-6.46	-3.68	-18.14	3.70	83.45
Benchmark (TR)	-3.03	-5.94	-2.14	-15.82	6.64	88.66

ANNUALIZED PERFORMANCE (%)[1]

	1YR	2YRS	3YRS	4YRS	5YRS	S.I
Fund	-14.51	-0.80	3.36	-2.09	1.47	0.55
Benchmark	-18.14	-2.95	1.22	-3.81	0.30	3.30
Benchmark (TR)	-15.82	-1.59	2.17	-3.13	0.87	3.46

CALENDAR YEAR PERFORMANCE(%)[1]

	YTD	2024	2023	2022	2021	2020
Fund	-4.38	0.49	-0.29	-6.63	-2.06	-6.12
Benchmark	-8.81	1.22	-1.77	-7.81	-0.24	-8.64
Benchmark (TR)	-6.23	1.22	-1.77	-7.81	-0.24	-8.64

TOP TEN HOLDINGS

Name	%
SM Investments Corporation	12.55
Bank of the Philippine Islands	10.79
BDO Unibank, Inc.	9.81
Int'l Container Terminal Services, Inc.	9.32
SM Prime Holdings, Inc.	7.73
Metropolitan Bank & Trust Co.	5.39
Ayala Land, Inc.	5.16
Ayala Corporation	4.92
Jollibee Foods Corp.	4.74
PLDT Inc.	2.75

PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	96.05
Cash and Cash Equivalents	3.02
Other Receivables - Net of Liabilities	0.93
Sector Holdings (Equity Portion)	
Financials	27.63
Holding Firms	23.75
Industrials	16.83
Property	14.48
Services	13.35
Mining and Oil	-

RELATED PARTY TRANSACTIONS*

The Fund has transactions and outstanding investments including deposits, investment in the share/s of stocks, and/or debt issuances of the following companies related to the BPI Wealth - A Trust Corporation ("BPI Wealth") :

Ayala Corporation – Php 25.79 Mn Ayala Land, Inc. – Php 27.07 Mn
Bank of the Philippine Islands – Php 64.95 Mn Globe Telecom Inc. – Php 6.75 Mn

**Related party in accordance with BPI Wealth's internal policy*

BENCHMARK INFORMATION

Name: The PSEi Total Return Index (PSEi TRI)
Date of Change: January 2, 2025
Description and Reason for Change: The Philippine Stock Exchange Index or PSEi is the main index of the Philippine Stock Exchange. The PSEi is a free float-adjusted market capitalization-weighted index of the 30 largest and most active common stock. The PSEi Total Return Index (PSEi TRI) covers both price performance and income from dividend payments by reinvesting cash dividends back to the PSEi according to each constituent's respective market capitalization weightings. The change in the fund's benchmark from PSEi to PSEi TRI is mainly to satisfy the characteristics of a valid benchmark for a UITF in the BSP Circular No. 1178, and to conform with the Global Investment Performance Standards (GIPS) requirement for firms to select an appropriate total return benchmark when available.
Relation to the Fund's Objective or Investment Strategy: Being a passively managed fund, the Trustee has limited discretion to select the fund's investments. The Trustee therefore refers to the benchmark when constructing the Fund's portfolio and performs risk management measures to ensure that Fund closely tracks the Index to the extent practicable. The PSEi TRI is used by investors to gauge the performance of the Fund.

Information about the benchmark may be accessed through Philippine Stock Exchange https://www.pse.com.ph/. Alternatively, participants may request information from BPI Wealth at bpiwealth.com.ph.

OUTLOOK AND STRATEGY

Market Review. The Philippine Stock Exchange Index (PSEi) fell by 3.28% month-on-month in September, breaching the 6,000 level to close at 5,953.46. The index was dragged by negative market sentiment brought about by escalating domestic political risks. Overseas, the US Federal Reserve reduced interest rates by 25 basis points as widely expected in their September 17 meeting. FTSE Rebalancing also transpired where the Philippines saw net inflow of around US$60 million. Back to the local front, RCR had a secondary share placement last September 22 priced Php7.75 or 5% discount from previous close.

The PSEi saw its activity slowed for the month with Average Daily Turnover at Php5.71% or 20% month-on-month. Meanwhile, foreigners still remained as net sellers at US$72 million. Foreign Participation was recorded at 50%.

On a per stock basis, the top three index gainers for the month include: PLUS (+9.78%), LTG (+8.70%) and SCC (+6.99%). Meanwhile, the bottom three performers were: GTCAP (-16.59%), ALI (-13.04%) and URC (-12.47%).

Fund Performance: The Fund was down -3.77% in September, underperforming its benchmark by 74 bps. Meanwhile, the YTD performance outperformed the benchmark index by 185 bps with a return of -4.38%.

Fund Strategy. The Fund will be defensive given volatility from international trade (US Tariffs) and local political risks to persist. The preference is for companies with leading market capitalization, good fundamentals as well as high dividend paying stocks.

LIST OF PROSPECTIVE INVESTMENTS

The following are among the Fund's approved investment outlets, wherein the Trustee intends to invest depending on strategy, availability, or other market-driven circumstances:

a) Common shares, preferred shares, and convertible preferred shares listed on the Philippine Stock Exchange;
b) Shares offered in an Initial Public Offering (IPO), provided that the company will be listed on the Philippine Stock Exchange within the normal listing period (approximately 30 days from the start of the offer period);
c) Bank Deposits;
d) Primarily short-term securities issued by or guaranteed by the Philippine government, or by the BSP;
e) Primarily short-term tradable securities issued or guaranteed by multilateral institutions such as the Asian Development Bank (ADB), International Monetary Fund (IMF), and World Bank;
f) Primarily short-term exchange-listed securities;
g) Primarily short-term marketable instruments that are traded in an organized exchange;
h) Primarily short-term loans traded in an organized market; and
i) Such other tradable investments outlets/categories as may be approved by the relevant authority and allowed by the BSP.