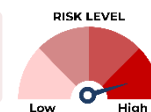


Key Information Investment Disclosure Statement

April 30, 2026

Achieve global diversification through Asia Pacific companies with high dividend yields



INVESTMENT OBJECTIVE AND SUMMARY

The Fund, operating as a Feeder Fund, aims to achieve long-term capital appreciation by investing in a Target Fund with a diversified portfolio of attractively-priced stocks with high dividend yields in the Asia Pacific region. The Fund aims to outperform its benchmark which is the MSCI AC Asia Pacific ex-Japan High Dividend Net Return USD Index.

FUND FACTS

Classification	Equity Feeder Fund
Total Fund NAV (Mn)	USD 13.04
Dealing Day	Daily up to 2:00PM
Redemption Settlement	Day 7 End-of-Day
Min. Holding Period / Early Redemption Charge	None
NAVPU	USD 19.61
Launch Date	May 20, 2008 ¹
Minimum Investment	USD 100
Additional Investment	No minimum

FEES

Trustee Fees	Monthly rate: 0.1237% ² Annual fee: 1.50% p.a.	BPI Wealth
Custodianship and Accounting Fee	0.0012%	DB AG Manila Branch
External Audit Fee	0.0000% ³	Isla Lipana
Other Fees	0.0171% ⁴	Index Licensing Fees

¹ The Fund was originally launched as Odyssey Asia Pacific High Dividend Equity Fund. It was converted into a feeder fund last October 1, 2020.

² Monthly Rate: Billings received for April 2026 divided by the average daily NAV for the same month valued at USD 12.96Mn

³ Billing is received at the last quarter of the year

⁴ Billings received in June 2025

CLIENT SUITABILITY

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

This Fund is 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

Market/Price Risk: Investors are exposed to adverse changes in the prices of high dividend yield stocks in the Asia Pacific Region, which may be brought about by adverse stock market conditions, unfavorable company earnings and valuations and negative developments in the political and economic conditions of countries in the Asia Pacific Region.

Liquidity Risk: Investors are exposed to the risk of loss due to the target 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 participants in the market, low trading volumes, market disruptions, among others.

Country Risk: Investors are exposed to the risk of loss arising from negative developments in the political, economic and social conditions of countries in the Asia Pacific region, which may adversely affect the value of the feeder fund.

FX Risk: Investors are exposed to the risk of loss from a decline in the market value of the target fund when the market value of foreign currency denominated securities held by the target fund are translated to USD.

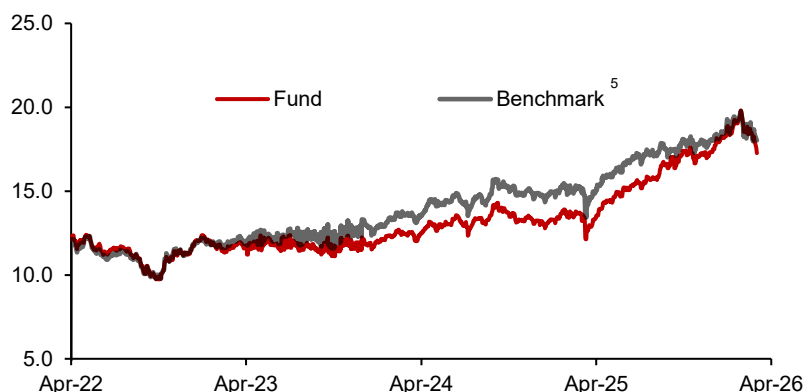
The Fund's investment outlets undergo proper screening and evaluation in accordance with the Trustee's accreditation process. The Fund may also use financial derivatives to hedge the portfolio against market and credit risks.

- THE UNIT INVESTMENT TRUST FUND (UITF) 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

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

NAVPU GRAPH



NAVPU OVER THE PAST 12 MONTHS

Highest	19.86
Lowest	13.54

STATISTICS

Portfolio Beta	0.80
Volatility, Past 1 Year (%) ⁸	16.65
Sharpe Ratio ⁹	2.46
Information Ratio ¹⁰	0.06

⁶ Effective January 2, 2025, the Fund's benchmark changed from MSCI AC Asia Pacific ex-Japan High Dividend Net Total Return USD Index to MSCI AC Asia Pacific ex-Japan Net Total Return USD Index to ensure alignment with BSP Circular No. 1178, Guidelines on the Use of Benchmarks for UITFs..

⁷ Since Inception.

⁸ Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time

⁹ Used to characterize how well the return of a Fund compensates the investor for the level of risk taken. The higher the number, the better

¹⁰ Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the rewards per unit of risk.

	CUMULATIVE						ANNUALIZED				CALENDAR YEAR					
	1M	3M	6M	1Y	3Y	S.I. ⁷	1Y	3Y	5Y	S.I. ⁷	YTD	2025	2024	2023	2022	2021
Fund (Net%)	13.55	4.87	12.70	44.83	66.89	96.10	44.83	18.62	8.30	3.82	12.12	32.10	9.24	8.12	-13.44	8.64
Benchmark	15.05	5.88	13.37	44.21	82.10	252.57	44.21	22.12	11.54	7.27	14.42	28.38	12.01	17.99	-9.22	7.43

⁵ BENCHMARK INFORMATION

Name: MSCI AC Asia Pacific ex-Japan Net Total Return USD Index

Description and Key Characteristics: The MSCI AC Asia Pacific ex Japan Index captures large and mid cap representation across 4 of 5 Developed Market countries (excluding Japan) and 8 Emerging Market countries in the Asia Pacific region. With 1,192 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

The index is based on the MSCI Global Investable Market Indexes (GIMI) Methodology —a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability.

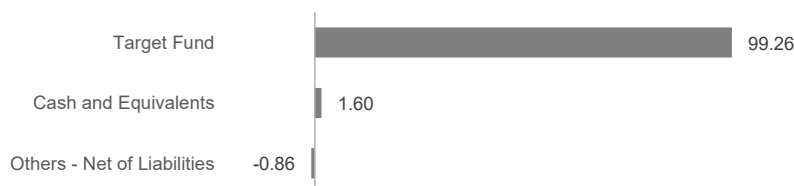
The MSCI Total Return Indices measure the market performance, including price performance and income from regular cash distributions (cash dividend payments or capital repayments). MSCI's Daily Total Return (DTR) methodology reinvests regular cash distributions in indices on the ex-date of such distributions.

Relation to the Fund's Objective or Investment Strategy: The Fund operates as a Feeder Fund. The Target Fund is actively managed and will refer to the benchmark when constructing the portfolio and managing its risk to ensure that the Fund remains aligned with its investment objectives. When selecting investments, the Target Trustee has discretion and is not restricted to the components or weighting of the Index. The Target Fund may invest in securities not included in the Index to take advantage of investment opportunities, subject to the asset class, regional, industry, sector and/or strategy requirements of its investment objectives. Investors may use the Index to measure the performance of the Fund.

Information about the benchmark may be accessed through MSCI <https://www.msci.com/>. Alternatively, participants may request information from BPI Wealth at bpiwealth@bpi.com.ph.

PORTFOLIO COMPOSITION

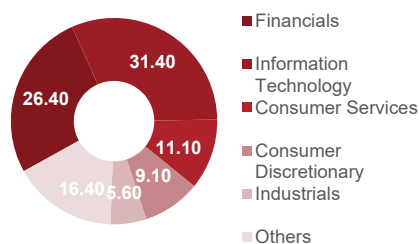
ALLOCATION (%)



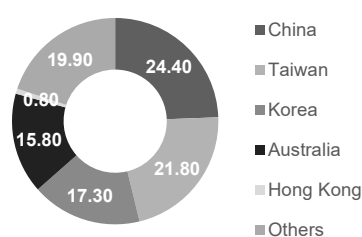
TOP TEN HOLDINGS

Name	% of Target Fund
Taiwan Semiconductor Manufacturing	9.65
Samsung Electronics	6.90
Tencent Holdings	4.64
Telstra Group	2.98
Santos	2.67
SK hynix	2.59
Hong Kong Exchanges & Clearing	2.40
Accton Technology	2.18
Alibaba Group Holding	2.15
Shinhan Financial Group	2.01

SECTOR BREAKDOWN (%)



REGIONAL BREAKDOWN (%)



TARGET FUND INFORMATION

Name of Target Fund:	JP Morgan Asia Equity Dividend Fund	Fund Manager:	JP Morgan Asset Management
Fund structure:	Unit Trust	Trustee and Custodian:	HSBC Institutional Trust Services (Asia) Limited
Fund Currency:	US Dollar	Regulator:	Hong Kong Securities and Futures Commission (SFC)
Inception Date:	May 31, 2013	Total Expense Ratio:	0.85% p.a.

The Fund Performance Report and relevant information about the JP Morgan Asia Equity Dividend Fund can be viewed and downloaded through www.am.jpmorgan.com/hk

RELATED PARTY TRANSACTIONS*

The Fund has transactions and outstanding investments with entities related to BPI Wealth – A Trust Corporation (BPI Wealth).

Bank of the Philippine Islands – USD 0.06 Mn

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

OUTLOOK AND STRATEGY

Market Review. The MSCI AC Asia Pacific ex Japan Index rose during the month. Despite the continued stalemate in US-Iran negotiations, global equities were largely unfazed by Middle East uncertainty after reports of a potential ceasefire and renewed negotiations emerged at the end of March. Meanwhile, strong Q1 2026 earnings and upbeat outlook statements from the AI supply chain-supported by recent upward revisions to capex guidance from US hyperscalers-pushed semiconductor-heavy Asian markets to record highs. Korea was the best-performing market for the month, with all sectors delivering positive returns. Analysts upgraded earnings forecasts for Korea, particularly in IT and industrials. In Taiwan, IT and materials also saw meaningful upward revisions. Indonesia continued to be affected by a lack of investor confidence following MSCI's concerns on market transparency. The Philippines declined for several reasons: headline inflation rose to 7.2%, geopolitical uncertainties in the Middle East increased, oil prices moved higher, and net foreign selling was significant. The fund underperformed the benchmark in April. Stock selection and an underweight position in South Korea detracted from performance. The largest detractor was the memory chipmaker SK Hynix: despite strong share price gains- driven by continued enthusiasm for high-bandwidth memory and server memory demand, with price increases supporting record revenue momentum-our underweight exposure weighed on relative returns. KT Corp also detracted after a weak earnings report. Within Communication Services, our holdings in Advanced Info Services (AIS) and Tencent further dragged performance. AIS declined amid a broader regional pullback in telecom stocks. Tencent came under pressure as investors remained concerned that its artificial intelligence investments could compress profit margins. Although our underweight in Information Technology detracted overall, out stock selection in a few IT holdings contributed strongly. Accton Technology, Wiwynn and Huaqin Technology were the top three contributors, supported by surging demand for AI-related network infrastructure. As hyperscalers expanded AI server capacity, the market rewarded network switch and hardware manufacturers. Huaqin also benefited from the successful dual listing of its H-shares in Hong Kong. In addition, our underweight in India produced gains, as second-order effects from the energy shortage following the Middle East conflict continued to weigh on the market, causing it to lag other Asian markets. In terms of portfolio activities, we focused on three key themes. First, within Technology, we rebalanced exposures and redeployed capital into selected semiconductor supply-chain and hardware opportunities across North Asia. Second, we trimmed exposure to defensive holdings that had performed well and were trading at higher valuations, reducing positions across consumer defensives, telecoms/infrastructure, and selected REITs. Third, in China, we selectively added to themes across the EV supply chain, internet/platforms, and resources/materials. These additions were funded by trimming areas where recent results and end-demand trends have been softer than expected.

Fund Performance. The fund returned 13.55% in April, underperforming the benchmark by 150 basis points. Stock selection and underweight allocation in South Korea detracted the most.

Fund Strategy. A softer US dollar has been supportive for Asia Pacific equities, easing financial conditions and giving central banks more room to cut rates. We still see the potential for a multi-year dollar downcycle, although the Gulf conflict and any sustained energy-price shock could delay regional easing cycles and offer the dollar short-term support. North Asia remains core to the global AI hardware ecosystem-spanning compute, advanced packaging and testing, substrates, and networking- supported by the region's large share of global semiconductor manufacturing. The memory recovery remains in place, and hyperscaler capex expectations have continued to firm, reinforcing the visibility of AI-related demand. At the same time, market leadership is increasingly concentrated in a small group of mega-cap names, and valuations in parts of the supply chain have moved to elevated levels. We continue to look for opportunities in adjacent beneficiaries-including networking, substrates, and power and grid infrastructure-where demand- supply dynamics remain favourable. China remains a two-speed market. Deflationary conditions have kept many domestic investors focused on dividends, but there are early signs that the deflation cycle may be bottoming as energy prices rebound and policy efforts address industrial overcapacity. AI-exposed areas continue to outperform amid domestic innovation and a broadening set of technology beneficiaries. Policy remains broadly supportive via accommodative monetary settings and proactive fiscal intent, while corporates continue to emphasise shareholder returns through dividends and buybacks. India's medium-term growth is supported by structural reforms, though near-term sensitivity to higher oil prices is a key watchpoint given energy import dependence and inflation passthrough. Valuations have cooled from peaks but remain demanding, favouring selectivity. Overall, a softer USD, ongoing fiscal support, and an AI/infrastructure capex cycle underpin a constructive Asia Pacific outlook, with geopolitics and energy prices the main near-term risks.

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) Single collective investment scheme whose investment objective is to achieve long-term capital appreciation by investing in attractively-priced stocks with high dividend yields in the Asia Pacific region; provided further that such CIS is approved or registered and supervised by a regulatory authority that is a member of the International Organization of Securities Commissions (IOSCO) and managed by reputable fund manager/s; provided further that the investment in the said collective investment scheme should at least be ninety percent (90%) of the total assets of the Fund. The Target Fund must be recognized as a collective investment scheme in its home jurisdiction by a regulatory authority or any regulatory authority acceptable to the BSP to supervise this CIS;
- b) Securities issued by or guaranteed by the Philippine government, or by the BSP;
- c) Tradable securities issued or guaranteed by multilateral institutions such as the Asian Development Bank (ADB), International Monetary Fund (IMF) and World Bank;
- d) Tradable securities issued by a government of a foreign country, any political subdivision of a foreign country or any supranational entity;
- e) Marketable instruments that are traded in an organized exchange;
- f) Loans traded in an organized market; and
- g) Money market instruments;
- h) Deposit products;
- i) Such other investments suitable to the nature, classification, and strategy of the Fund, as allowed by prevailing regulations.

IMPORTANT NOTICES

BPI Wealth is a subsidiary of the Bank of the Philippine Islands. For inquiries and comments, please send us a message through bpiwealth@bpi.com.ph or by visiting www.bpi.com.ph/contactus. You may also call our 24-hour BPI Contact Center at (+632) 889 10000.

BPI Wealth as Trustee/Investment Manager is regulated by the Bangko Sentral ng Pilipinas. <https://www.bsp.gov.ph>

Qualified Participants

Participation in the Fund shall be open to Participants with legal capacity to contract and who are not considered US persons under the US securities and tax laws, subject to the other conditions, rules or provisions stated in the Plan Rules and those established by the Trustee. No beneficial owner shall hold more than 10% of the Fund. Any investor who owns more than 10% shall be asked to redeem the amount (or its equivalent number of units) in excess of 10% within thirty (30) calendar days.