

Key Information Investment Disclosure Statement

August 28, 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 15.35
Dealing Day	Daily up to 2:00PM
Redemption Settlement	Day 7 End-of-Day
Min. Holding Period / Early Redemption Charge	None
NAVPU	USD 21.27
Launch Date	May 20, 2008 ¹
Minimum Investment	USD 100
Additional Investment	No minimum

FEES

Trustee Fees	Monthly rate: 0.1273% 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	0.0120% 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 August 2026 divided by the average daily NAV for the same month valued at USD 15.55 Mn

³ Billing is received at the last quarter of the year

⁴ Billings received in July 2026

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.

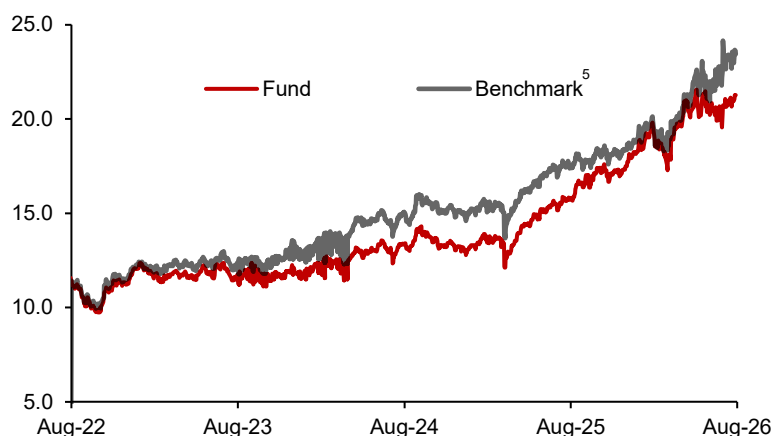
The Fund's investment outlets undergo proper screening and evaluation in accordance with the Trustee's accreditation process. The Fund may also use financial derivatives to hedge the portfolio against market and credit risks.

• 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	21.55
Lowest	15.66

STATISTICS

Portfolio Beta	0.81
Volatility, Past 1 Year (%) ⁸	20.74
Sharpe Ratio ⁹	1.51
Information Ratio ¹⁰	-0.15

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%)	2.60	1.43	8.13	35.05	81.02	112.70	35.05	21.87	10.25	4.21	21.61	32.10	9.24	8.12	-13.44	8.64
Benchmark	3.28	-0.62	9.11	36.94	96.69	285.44	36.94	25.29	13.97	7.66	25.09	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.

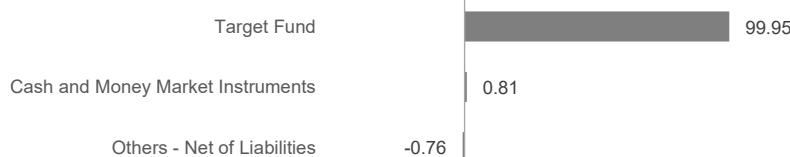
The MSCI Total Return Indices measure the market performance, including price performance and income from regular cash distributions (cash dividend payments or capital repayments). MSCI's Daily Total Return (DTR) methodology reinvests regular cash distributions in indices on the ex-date of such distributions.

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.

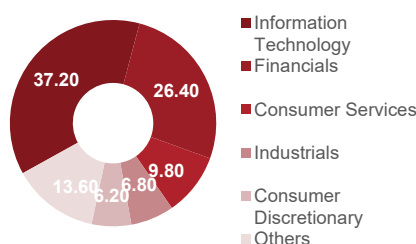
Information about the benchmark may be accessed through MSCI <https://www.msci.com/>. Alternatively, participants may request information from BPI Wealth at bpiwealth@bpi.com.ph.

PORTFOLIO COMPOSITION

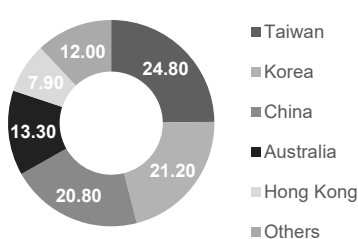
ALLOCATION (%)



SECTOR BREAKDOWN (%)



REGIONAL BREAKDOWN (%)



TOP TEN HOLDINGS

Name	% of Target Fund
Taiwan Semiconductor Manufacturing	9.88
Samsung Electronics	9.2
SK hynix	4.37
MediaTek	3.51
Hong Kong Exchanges & Clearing	3.12
Tencent Holdings	2.96
Santos	2.61
Contemporary Amperex Technology	2.45
Vanguard International Semiconductor	2.1
Zijin Mining Grp Co Ltd	2.06

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 no transactions and outstanding investments with entities related to BPI Wealth – A Trust Corporation (BPI Wealth).

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

OUTLOOK AND STRATEGY

Market Review. MSCI AC Asia Pacific ex Japan rebounded in August following July's slump, with the market narrative shifting from a pure AI-led rotation to a more macro-driven backdrop. While earnings from major global technology players helped revalidate parts of the AI theme, investor attention increasingly turned to bond yields as global rates pushed to multi-decade highs. Policy actions and messaging around the Japanese yen, U.S. Treasuries, and U.S. inflation expectations drove moves across the U.S. yield curve, the U.S. dollar, and commodities. In FX, the U.S. dollar softened overall and most Asian currencies appreciated, with the Korean Won among the stronger performers, while the Japanese yen and Philippine Peso lagged. At the market level, Taiwan, Singapore and New Zealand were the top performers, while Philippines, Thailand and Indonesia were the top markets that detracted. The fund underperformed the benchmark in August. The largest detractors over the month were our Chinese holdings - Contemporary Amperex Technology (CATL) and Tencent. CATL declined as regulatory uncertainty around overseas expansion, safety-related disruptions at a key European site, and continued lithium-market volatility weighed on sentiment. Tencent declined as elevated AI-related investment spending raised concerns about capital intensity and near-term margin pressure. Beyond China, stock selection in Australia also detracted from returns. In particular, our exposure to Goodman Group, Medibank and National Australia Bank pulled returns back. Goodman Group's share price declined as investors focused on execution and timing risks around its strategic pivot into data-centre development, tempering the market's reaction to otherwise solid operating profit growth. Medibank Private declined after its FY26 results as investors focused on the outlook and key operating headwinds, outweighing an otherwise solid headline performance. National Australia Bank faced headwinds as investors were concerned about the market outlook. On the positive side, stock selection in Taiwan and the IT sector contributed as investors flocked towards technology stocks during the month. Four of the top five contributors were technology names: Lite-On Technology, Wiwynn, Tripod Technology and MediaTek aided returns. Lite-On Technology advanced on strong earnings momentum, underpinned by rising AI-infrastructure demand, expanding engagement with major cloud customers, and improving visibility for higher-value power and connectivity solutions. Wiwynn advanced on strong results, supported by rising shipments of advanced AI server platforms and sustained hyperscaler demand. Tripod Technology advanced on strong results and margin expansion, supported by robust demand across server and memory-related products. Within the financials sector, our lack of exposure to Commonwealth Bank of Australia and our exposure to Shinhan Financial contributed. Shinhan Financial Group advanced as higher domestic interest rates improved the earnings backdrop for Korean banks, alongside supportive corporate results. In terms of portfolio activities, we continued to rotate exposures within Technology, recycling capital across the North Asia electronics and semiconductor ecosystem by exiting and trimming select Taiwan hardware and supply-chain positions while initiating new exposure to complementary hardware and industrial-technology themes. We also increased exposure to semiconductors, alongside rotation within China internet/platforms. Within Financials, we repositioned by reducing a Southeast Asian bank while initiating and adding to higher-conviction India and Asia insurance and asset-management exposures. Elsewhere, we initiated a new China energy position and exited an India REIT, with the changes funded by the above trims and a small number of full exits.

Fund Performance. The fund returned 2.60% in August, underperforming the benchmark by 68 basis points. Stock selection in Australia and China detracted the most.

Fund Strategy. A multi-year USD bear cycle and ongoing deficit spending in major developed economies should continue to support Asia Pacific (APAC) equities. However, near-term USD strength, interest rates, persistent inflation, energy prices, and geopolitical developments remain key factors influencing sentiment. Although now more advanced, the extended AI and infrastructure capital expenditure cycle continues to support earnings momentum. However, market leadership remains concentrated, and the July correction in AI-linked leaders showed that concentration risk can unwind quickly, even with a positive earnings outlook. North Asia remains central to the AI supply chain, with the memory upcycle intact and hyperscaler capital expenditure expectations still rising. This reinforces demand, even as valuations in some areas have become elevated. China continues to show a two-speed economy: domestic demand remains subdued, but there are clearer opportunities in technology and industrial upgrading (such as semiconductor localisation, advanced manufacturing, industrial automation, and AI infrastructure). Offshore-listed internet companies recovered sharply in July as markets rotated and broadened. India's structural outlook remains strong, supported by reforms and improving relative valuations after the recent correction. Domestic growth areas continue to offer the clearest earnings visibility, though near-term risks from energy import costs and currency pressure should be monitored.

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.