ODYSSEY ASIA PACIFIC HIGH DIVIDEND EQUITY FEEDER FUND

BPI WEALTH

Key Information Investment Disclosure Statement

June 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 15.04
Dealing Day	Daily up to 2:00PM
Redemption Settlement	Day 7 End-of-Day
Min. Holding Period / Early Redemption Charge	None
NAVPU	USD 20.44
Launch Date	May 20, 2008[1]
Minimum Investment	USD 100
Additional Investment	No minimum

FEES

Trustee Fees	**Monthly rate:** 0.1232%[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 June 2026 divided by the average daily NAV for the same month valued at USD 14.76 Mn
[3] Billing is received at the last quarter of the year
[4] Billings received in June 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.

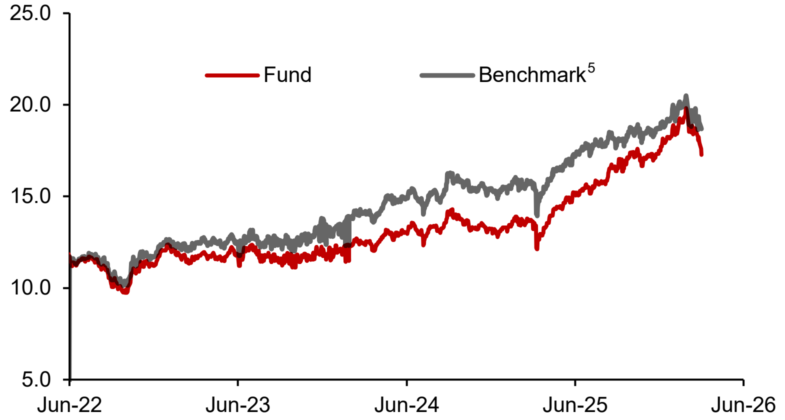
FX Risk: Investors are exposed to the risk of loss from a decline in the market value of the target fund when the market value of foreign currency denominated securities held by the target fund are translated to USD.

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.

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	15.04
STATISTICS	
Portfolio Beta	0.82
Volatility, Past 1 Year (%) [8]	19.17
Sharpe Ratio [9]	1.59
Information Ratio [10]	-0.58

[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%)	-2.53	18.36	16.87	34.39	74.11	104.40	34.39	20.30	9.19	4.02	16.87	32.10	9.24	8.12	-13.44	8.64
Benchmark	-1.47	24.70	24.01	40.75	96.23	282.12	40.75	25.20	13.43	7.68	24.01	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.

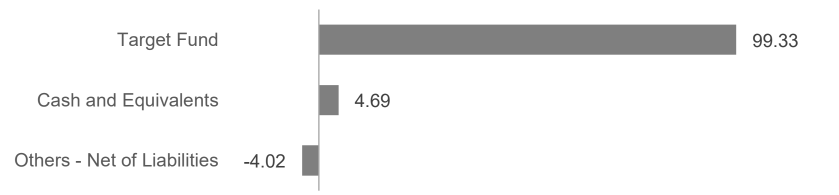
The MSCI Total Return Indices measure the market performance, including price performance and income from regular cash distributions (cash dividend payments or capital repayments). MSCI's Daily Total Return (DTR) methodology reinvests regular cash distributions in indices on the ex-date of such distributions.

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.

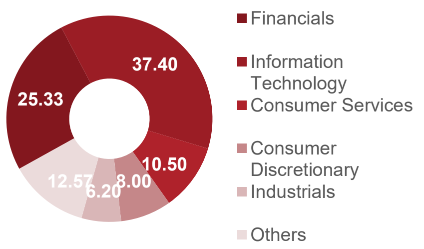
Information about the benchmark may be accessed through MSCI https://www.msci.com/. Alternatively, participants may request information from BPI Wealth at bpiwealth@bpi.com.ph.

PORTFOLIO COMPOSITION

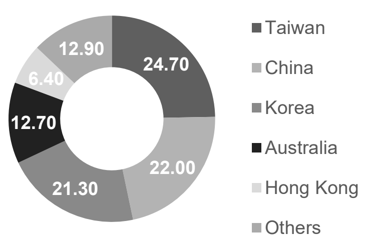
ALLOCATION (%)



SECTOR BREAKDOWN (%)



REGIONAL BREAKDOWN (%)



TOP TEN HOLDINGS

Name	% of Target Fund
Taiwan Semiconductor Manufacturing	10.08
Samsung Electronics	9.47
SK hynix	5.98
Tencent Holdings	4.26
Contemporary Amperex Technology	2.46
Telstra Group	2.40
Accton Technology	2.34
ICICI Bank	2.29
Hong Kong Exchanges & Clearing	2.07
Shinhan Financial Group	1.95

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 – 0.06Mn

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

OUTLOOK AND STRATEGY

Market Review. MSCI AC Asia Pacific ex Japan declined over the month amid heightened market volatility. Investor sentiment was influenced by easing Middle East tensions and lower oil prices, alongside concerns around a stronger U.S. dollar, higher interest rates, and fluctuations in AI-related stocks. Market performance was mixed across the region, with Singapore and the Philippines outperforming, supported by improving manufacturing activity and lower energy prices. In contrast, Indonesia lagged due to ongoing market-specific concerns, while Hong Kong was weighed down by weak domestic economic activity and softer performance from internet- related stocks. The fund marginally underperformed the benchmark in June. The top detractors over the month were Zijin Mining, SK Hynix and Wiwynn. The materials stock Zijin Mining fell amid a cooling in the non-tech sector in the Chinese market. The underweight position in SK Hynix detracted as the stock rose on agentic AI structurally lifting DRAM demand and multi-year supply agreements insulating revenue from spot swings. In Wiwynn's case, investors reacted negatively to changes in its memory procurement model, which weighed on reported growth metrics despite continued long-term demand for AI server infrastructure. Stock selection in Financials was the largest sector detractor. The overweight position in Ping An Insurance weighed on performance as Chinese financials struggled with weak credit growth and property concerns. The sector underperformed the broader market during the month as investors rotated towards technology. On the positive side, the largest contributor was the IT name Realtek Semiconductor which advanced strongly on demand for AI-capable networking controllers. The lack of exposure to Delta Electronics contributed positively, as the stock fell amid profit-taking, which was exacerbated by a market report that raised concerns around the timing of next-generation AI infrastructure deployments, leading to a broader reassessment of near-term expectations. Another contributor was ICICI Bank, which gained on the back of net inflows into the markets and system-wide credit growth. Other notable contributors included consumer discretionary names in which the portfolio is underweight. Hyundai Motor fell as the IPO of its Boston Dynamics subsidiary was pushed back beyond 2027 while Alibaba's share price fell as investors rotated from internet names to AI-related hardware beneficiaries. In terms of portfolio activities, we added selectively to reasonably valued opportunities linked to the AI and semiconductor ecosystem, alongside targeted increases in electronics supply-chain exposure. We also incrementally increased cyclical industrial automation on early signs of a broadening activity cycle, while monitoring potential spillovers into broader export and logistics capex. Within financials, we added to selected banks where pullbacks improved valuations amid resilient loan growth and stable asset quality. These additions were funded by trimming higher-valued exposures and taking profits in re-rated positions.

Fund Performance. The fund returned -2.53% in June, underperforming the benchmark by 106 basis points. Stock selection in the financials sector detracted the most.

Fund Strategy. A weaker US dollar has supported Asia Pacific equities by easing financial conditions, although near-term USD strength, interest rates, inflation persistence and geopolitical developments remain key swing factors. We continue to see the potential for a multi-year dollar downcycle, although geopolitics could still drive periodic volatility and offer the dollar short-term support. North Asia remains central to the global AI supply chain-spanning compute, testing and packaging, substrates, and networking-supported by Asia's dominant share of semiconductor manufacturing. The memory upcycle remains intact and hyperscaler capex expectations continue to be revised upward, reinforcing the durability 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. The focus remains on maintaining structural AI exposure while managing concentration risk through selectivity and diversification, such as networking, substrates, and power and grid infrastructure, where demand-supply dynamics remain favourable. China remains a two-speed market. Domestic demand remains subdued, but there is a clearer opportunity set in technology and industrial upgrading (including semiconductor localisation, advanced manufacturing, industrial automation and AI infrastructure), alongside early signs of stabilisation. AI- exposed areas continue to outperform amid domestic innovation and a broadening set of technology beneficiaries, while policy remains supportive and regulators continue to normalise competitive behaviour in consumer-facing industries. Corporates continue to emphasise shareholder returns through dividends and buybacks. India's medium-term growth remains underpinned by structural reforms, but near-term sensitivity to oil prices is a key watchpoint given energy import dependence and inflation passthrough. With valuations closer to longer-run averages, the correction is beginning to unlock selective opportunities, while the durability of domestic flows bears monitoring. Overall, a softer USD, ongoing fiscal support, and an AI/infrastructure capex cycle underpin a constructive Asia Pacific outlook, with geopolitics, inflation persistence, interest rates and near-term USD strength 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.