ODYSSEY PHILIPPINE DOLLAR BOND FUND

Key Information Investment Disclosure Statement

July 31, 2026

Maximize your dollar growth through an actively-managed portfolio of Philippine fixed income outlets

INVESTMENT OBJECTIVE AND SUMMARY

The Fund aims to achieve capital appreciation and income growth in US dollar terms by investing in a diversified portfolio of US dollar denominated fixed income instruments issued by the Philippine government, corporations, and financial institutions. The Fund aims to outperform its benchmark which is the JP Morgan Chase Asia Total Return Philippines Index.

FUND FACTS

Classification	Fixed Income Fund
Total Fund NAV (Mn)	USD 7.06
Dealing Day	Daily up to 2:00PM
Redemption Settlement	Day 4 End-of-Day
Min. Holding Period / Early Redemption Charge	None
NAVPU	USD 33.04
Launch Date	May 5, 2003
Minimum Investment	USD 1,000
Additional Investment	USD 100

FEES

Trustee Fees	**Monthly rate:** 0.1063%[1] **Annual fee:** 1.25% p.a.	BPI Wealth
Custodianship and Accounting Fee	0.0017%[2]	DB AG Manila
External Audit Fee	0.0000%[3]	Isla Lipana
Other Fees	0.0000%	None

[1] Monthly Rate: Billings received July 2026 divided by the average daily NAV for the same month valued at USD 7.13 Mn
[2] Monthly Rate: Billings received for June 2026 divided by the average daily NAV for the same month valued at USD 7.23 Mn
[3] Billing is received at the last quarter of the year

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

Interest Rate Risk: The fund invests in a long-term portfolio of US Dollar denominated Philippine sovereign and corporate securities, exposing investors to the risk of loss arising from a rise in interest rates, which generally causes fixed income security prices to decline. Factors/ events that may lead to a rise in interest rates include adverse market conditions, issuer-specific factors/ events 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 security 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 debt securities issued by related parties, as well as the execution of trade transactions with related counterparties.

Credit/Default Risk: Investors are exposed to the risk of loss due to the failure of the borrower/ debt issuer to make timely interest and/ or principal payments on its deposit liabilities, loans, bonds or other debt instruments due to a deterioration in the borrower's/ issuer's financial condition or external factors and events that may affect its ability to repay financial obligations such as negative developments in domestic and global political and economic conditions.

In accordance with the provisions in the Declaration of Trust, the Fund employs a risk management policy based on duration. The Fund may also use financial derivatives to hedge the portfolio against market and credit risks.

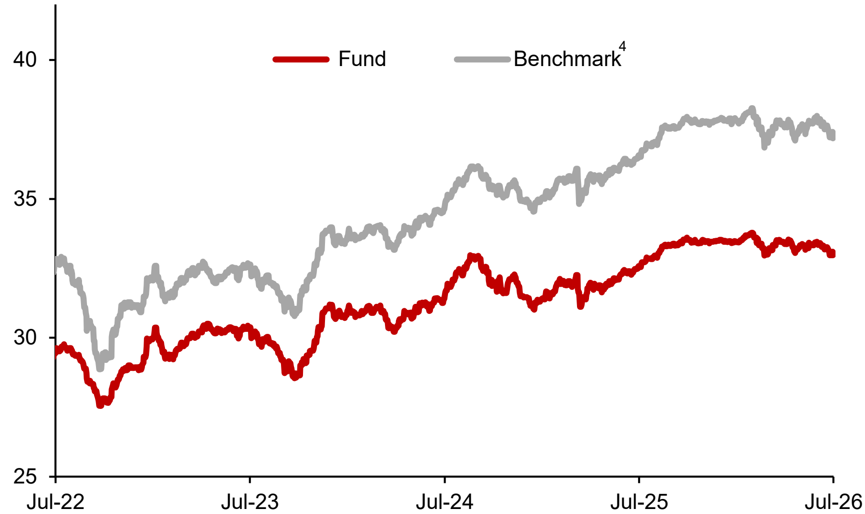
• THE UNIT INVESTMENT TRUST FUND (UITF) IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORP. (PDIC).
• RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS/FLUCTUATIONS ONLY.
• WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL 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.

BPI WEALTH

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	33.78
Lowest	32.27
STATISTICS	
Weighted Ave Duration (Yrs.)	5.36
Volatility, Past 1 Year (%) [6]	2.72
Sharpe Ratio [7]	-0.85
Information Ratio [8]	-0.29
Portfolio Weighted Yield to Maturity (%)	5.30
Current Number of Holdings	18

[5] Since Inception.

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

[7] 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

[8] Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

	CUMULATIVE						ANNUALIZED				CALENDAR YEAR					
	1M	3M	6M	1Y	3Y	S.I.[5]	1Y	3Y	5Y	S.I.[5]	YTD	2025	2024	2023	2022	2021
Fund (Net%)	-1.23	-1.02	-1.20	1.47	8.79	230.40	1.47	2.85	0.45	5.27	-1.43	6.55	0.90	7.78	-10.35	-0.28
Benchmark	-1.83	-0.75	-1.36	1.98	14.32	349.40	1.98	4.56	0.78	6.68	-1.53	8.45	2.79	8.97	-13.46	0.58

[4]BENCHMARK INFORMATION

Name: JPMorgan Asia Credit Index – Philippines Total Return

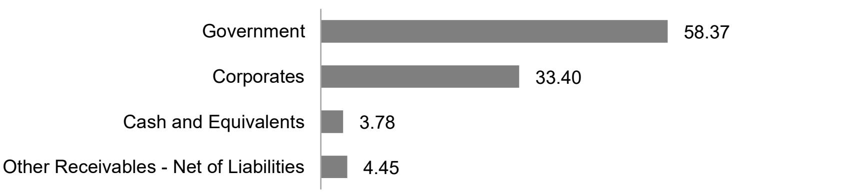
Description and Key Characteristics: The J.P. Morgan Asia Credit Index (JACI) launched on December 31, 1999, providing investors with a product that would aid in the evaluation and observation of investment opportunities in fixed rate US dollar-denominated bonds issued by Asia sovereigns, quasi-sovereigns, banks, and corporates. The main purpose of the index is to track the total return performance of a liquid and divers universe of debt securities considered to be a fair representation of the asset class. The existing JACI contains majority of all fixed- rate bonds issued by Asia-domiciled entities having a nominal outstanding of at least $300 million and more than one year to maturity. The JPMorgan Asia Credit Index – Philippines Total Return is a sub-index of JACI.

Relation to the Fund's Objective or Investment Strategy: The Fund is actively managed, which allows the Trustee full discretion on security selection. The Trustee will use the JPMorgan Asia Credit Index –Philippines Total Return as reference during portfolio construction to ensure that the active risk taken is commensurate to the Fund's objective and investor profile. Moreover, given the active nature of the Fund, the Trustee may select securities which are not within the benchmark index to take advantage of any opportunities available. Investors may use the Index to gauge the Fund's performance.

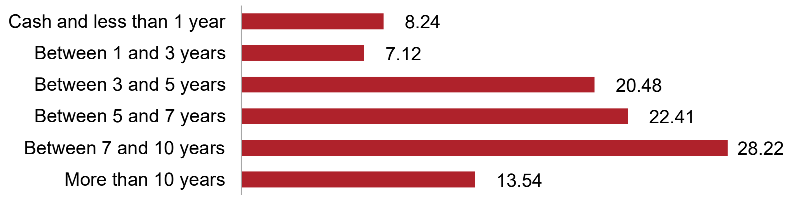
Information about the benchmark may be accessed through the J.P. Morgan website https://www.jpmorgan.com/.Alternatively, participants may request information from BPI Wealth at bpiwealth@bpi.com.ph.

PORTFOLIO COMPOSITION

ALLOCATION (%)



MATURITY PROFILE



PORTFOLIO WEIGHTINGS

Philippine Corporate Bonds	33.40
Philippine Sovereign Bonds	58.37

TOP TEN HOLDINGS

Name	Maturity	% of Fund
Republic of the Philippines Bonds	12/24/2031	13.64
Republic of the Philippines Bonds	10/23/2034	7.49
SM Investments Corporation	07/24/2029	7.12
Republic of the Philippines Bonds	01/13/2037	6.72
Republic of the Philippines Bonds	03/05/2035	6.71
Globe Telecom, Inc.	07/23/2035	5.80
Manila Water Company, Inc.	07/30/2030	5.51
Republic of the Philippines Bonds	01/27/2036	5.43
Int'l Container Terminal Services, Inc.	06/17/2030	5.12
Republic of the Philippines Bonds	07/17/2033	4.87

RELATED PARTY TRANSACTIONS*

The Fund has investments and trade transactions with Bank of the Philippine Islands, its subsidiaries and related parties:

Globe Telecom, Inc. – USD 0.41 Mn

Investments in the said outlets were approved by the Committee. Likewise, all related party transactions are conducted on an arm's length and best execution basis and within established limits.

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

OUTLOOK AND STRATEGY

Market Review. Global markets in July 2026 reversed sharply, moving from June's tentative stabilization back into geopolitical escalation, compounded by resurgent energy-driven inflation risk and growing division within the Federal Reserve. The U.S.–Iran ceasefire, formalized in a mid-June memorandum of understanding, collapsed within days: Iran struck Gulf shipping on June 25 and July 7, prompting roughly 90 U.S. strikes by July 8 and President Trump to declare the deal "over." Brent crude, near $74 per barrel at the start of July, spiked repeatedly on the renewed conflict, reaching $97.04 by July 24 before settling near $92 by month-end — up roughly 24% for the month. June CPI (released mid-July) told an easing story that predated this: -0.4% m/m, 3.5% y/y, down from May's 4.25%, with core at 2.6%. June payrolls also softened (+57,000, unemployment 4.2%). Despite the cooler print, the Fed under Chair Kevin Warsh held rates at 3.50%–3.75% at its July 28–29 meeting by a divided 9–3 vote, with three members dissenting in favor of a hike. Treasury yields rose accordingly — the 10-year climbed 31bps to 4.75%, the 30-year hit 5.28%, its highest since 2007.

Corporate credit and Philippine and Asian bonds faced broad-based weakness in July, pressured by the sharp rise in global benchmark yields and heavy competing supply from AI-related corporate issuance, even as credit spreads widened only modestly (global IG +2bps, U.S. high-yield +9bps) — signaling the pressure was yield-driven rather than credit-driven. The Bloomberg Global Aggregate Corporate Index fell 1.3% and the Bloomberg Global High Yield Index fell 0.4% (both USD-hedged), while the broader Bloomberg Global Aggregate Bond Index fell 0.53% for the month. The JPM Total Return Philippines Index underperformed, falling 1.83%, reflecting the same duration-driven pressure weighing on sovereign bonds globally even as the BSP maintained a tight policy stance through June and July.

Fund Performance. The Fund returned -1.23% for the month, outperforming its benchmark by 60 basis points.

Fund Strategy. The Fund continues to maintain a nimble portfolio position to take advantage of opportunities as global inflation remains sensitive to supply-side risks, particularly geopolitical tensions in the Middle East and energy market pressures, with potential spillover into broader prices. Volatility may persist in the near term, driven by global factors, and the portfolio will be actively managed to navigate these conditions. Investors in the bond fund must be prepared to withstand short-term price fluctuations, as higher investment value is generally achieved over a medium- to long-term investment horizon.

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) USD dollar deposit products;
b) USD money market instruments;
c) USD dollar denominated securities issued by or guaranteed by the Philippine government, or by the BSP;
d) USD dollar tradable securities issued or guaranteed by multilateral institutions such as the Asian Development Bank (ADB), International Monetary Fund (IMF) and World Bank;
e) USD dollar tradable securities issued by the government of a foreign country, any political subdivision of a foreign country or any supranational entity
f) Exchange-listed securities;
g) Marketable instruments that are traded in an organized exchange;
h) Loans traded in an organized market; and
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