

# FUND FACT SHEET

All data as of June 30, 2025 unless otherwise stated

## Fund Objective and Strategy

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. It aims to outperform its benchmark which is the MSCI AC Asia Pacific ex-Japan High Dividend Net Return USD Index.

## Fund Details

Fund Manager	BPI WEALTH – A Trust Corporation
Inception Date	March 12, 2015
Fund Classification	Equity Fund
Fund Size	USD 3.64 Million
Fund Currency	United States Dollar
Target Fund	JP Morgan Asia Equity Dividend Fund
Fund Management Fee	1.10% per annum

## Highest and Lowest Unit Price Achieved

Initial (18 April 2016)	1.0000
Highest (26 June 2025)	1.4749
Lowest (22 January 2016)	0.7847
NAVPU – 30 June 2025	1.4739

## Risk Classification

The Fund is suitable for investors with an aggressive profile or for those who take long-term views. As a marked-to-market UITF, the Fund's net asset value and total return may fall as well as rise as a result of stock prices and interest rates movements. On redemption of units, an investor may receive an amount less than the original amount of investment. Prior to investment in the Fund, the investor shall undergo a client suitability assessment procedure to determine whether the Fund is appropriate for him considering his investment objective, risk tolerance, preferences and experience.

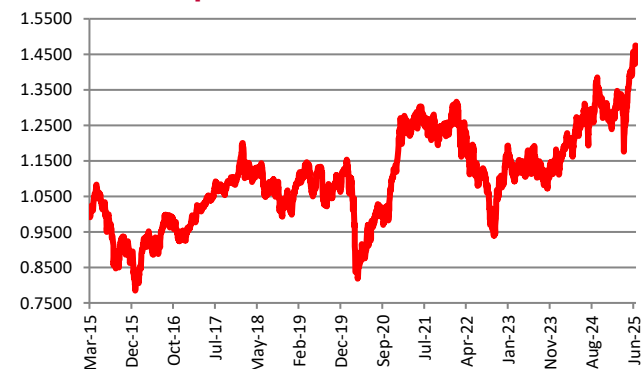
## BPI-Philam Odyssey Asia Pacific High Dividend Equity Fund Market Commentary

MSCI AC Asia Pacific ex Japan gained during the month, continuing the market momentum from May. Despite some disagreements between trading partners, progress in the US-China trade talks and de-escalation in the Middle East conflict led equity markets higher. Lower US Treasury yields and a weaker dollar also led to higher flows into Asian markets during the month. The South Korean market recorded gains following the presidential elections, as broad optimism about improvements in corporate governance led to stock re-rating. Taiwan gained over the month as technology stocks benefited from the AI momentum. ASEAN again lagged behind its regional neighbors, with Vietnam relatively better off due to easing trade tensions, but Indonesia was dragged down by banks. The fund marginally underperformed the benchmark in June. Stock selection in China detracted from performance. Our holdings in Midea, Alibaba, Tencent, and not owning Xiaomi pulled returns back. In the case of Midea, the recall of a popular air-conditioning unit manufactured by the company negatively impacted sentiment. Chinese internet giants Alibaba and Tencent also detracted from performance as intensifying competition across broader e-commerce weighed on their share prices. The zero dividend yield company, Xiaomi has positively surprised the market with exceptionally strong demand for its new EV car model (YU7). Within Indonesia, Bank Central Asia and Bank Mandiri were the top detractors. Indonesian equities faced a challenging month as Indonesia has been struggling with liquidity tightness and due to investor concerns over the Middle East conflict and a spike in crude oil prices, which raised fears about Indonesia's fiscal deficit. On the positive side, stock selection and the overweight allocation to Korea primarily contributed to the outperformance. Our stock selection in the tech company SK Hynix, as well as a few financial names, DB Insurance and Hana Financial, generated strong gains. The Korean equities market was boosted by positive sentiment and subsequent foreign inflows post the election of a more market-reform-minded President during the month. Thanks to its leadership in the high-bandwidth memory (HBM) segment, our stock selection in SK Hynix performed well as demand for HBM and memory products remained strong. In terms of portfolio activities, we initiated positions in a healthcare name that has entered the income universe with a mid-single-digit yield. We also initiated positions in an Australian financial name and an energy name in China. We added to telecom names in Korea and Indonesia. To fund these purchases and additions, we took profit in names that have outperformed in Australia and China.

## Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
14.83	14.83	17.06	30.21	47.39

## NAVPU Graph



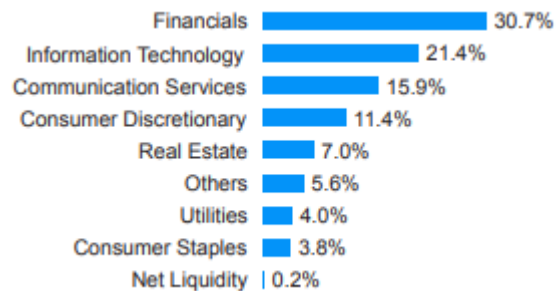
## PORTFOLIO COMPOSITION

Allocation	% of Fund
Target Fund	80.55
Cash	19.98
Time deposits and money market	0.00
Other receivables - net of liabilities	-0.53

## TOP HOLDINGS Asset Allocation

SECURITY	%
① Taiwan Semiconductor Manufacturing	9.8
② Tencent Holdings Ltd.	6.3
③ HDFC Bank Ltd.	4.1
④ Alibaba Group Holding.	3.5
⑤ SK Hynix	3.1
⑥ AIA Group, Ltd.	2.9
⑦ Samsung Electronics Co., Ltd.	2.3
⑧ NetEase	2.3
⑨ Telstra Group	2.1
⑩ China Yangtze Power	2.1

## SECTOR BREAKDOWN



**Risk Warning:** Past performance is not indicative of future results. Our investment management services relate to a variety of investments, each of which can fluctuate in value. The value of portfolios we manage may fall as well as rise, and the investor may not get back the full amount originally invested. The investment risks vary between different types of instruments. For example, for investments involving exposure to a currency other than that in which the portfolio is denominated, changes in the rate of exchange may cause the value of investments, and consequently the value of the portfolio, to go up or down. In the case of a higher volatility portfolio the loss on realization or cancellation may be very high (including total loss of investment), as the value of such an investment may fall suddenly and substantially. In making an investment decision, prospective investors must rely on their own examination of the merits and risks involved. **Disclaimer:** Unless otherwise noted, all information contained herein is sourced from BPI AIA\* internal data. The content included herein has been shared with various in-house departments within BPI AIA\*, in the ordinary course of completion. BPI AIA\* complies with the confidentiality requirements of their respective jurisdictions. Parts of this presentation may be based on information received from sources we consider reliable. We do not represent that all of this information is accurate or complete, however, and it may not be relied upon as such.