

FUND FACT SHEET

All data as of May 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 4.07 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 (29 May 2025)	1.4060
Lowest (22 January 2016)	0.7847
NAVPU – 30 May 2025	1.3954

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.

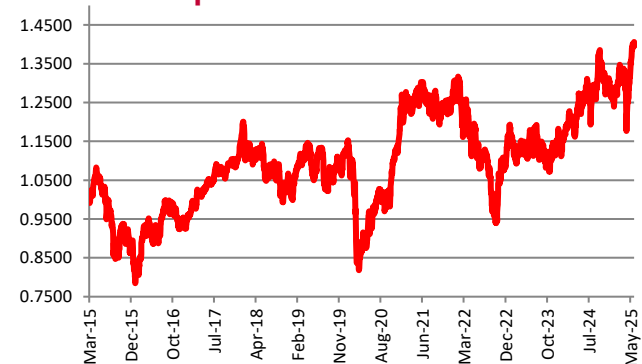
BPI-Philam Odyssey Asia Pacific High Dividend Equity Fund Market Commentary

MSCI AC Asia Pacific ex Japan gained during the month. Reasons mostly included continued moderation in tariff concerns and resulting US recession risks, as well as renewed optimism around AI capex. The dollar weakened against most Asian currencies. The Vietnamese market gained due to the introduction of the KRX trading system, a new system aiming to improve trading efficiency and align Vietnam's market practices with international standards. Hong Kong posted positive returns due to the upcoming listing queues, a sharp fall in HBOR benefiting local real estate firms, and upbeat results from areas like financials and Macau gaming. ASEAN showed some divergence as Thailand and Malaysia lagged, while Indonesia and Singapore delivered gains. The fund outperformed the benchmark in May. Stock selection in financials contributed to performance. Examples included our holdings in Korean and Hong Kong-based financials such as Hana Financial, AIA, HKeX, and Shinhan Financial. AIA's share price was buoyed by positive results, while HKeX benefited from the higher number of H-share IPOs and southbound flows. Within IT, AI server technology-related names outperformed, driven by AI enthusiasm amid positive feedback from the supply chain at the event at Computex as well as positive Q1 2025 results. Therefore, our holdings in Accton Technology, SK Hynix, and Wiwynn gained. On the negative side, stock selection in Singapore offset some of the gains. Our holdings in Singapore Exchange (SGX) and Capitaland Integrated Commercial Trust (CICT) detracted from performance. CICT fell due to declining margins amid weaker tenant sales, although the company benefits from lower interest rates and has shown consistent growth over the past years, driven by asset enhancement initiatives. SGX fell over investors' concerns around their listing policies and liquidity although SGX remains a high-quality, defensive business that generates cash effectively, with innovative derivative business. A number of high-quality Indian stocks, including HDFC Bank and Maruti Suzuki, negatively impacted our portfolio's performance as the Indian market trailed after recent months' outperformance. Although our stock selection in China was positive, Alibaba and Haidilao underperformed amid weak consumer sentiment in China. That said, Alibaba's results are stable as they brought steady growth in its core commerce sector and advancement in cloud business. Following the challenging COVID period, Haidilao has emerged as a high-quality restaurant, poised to capitalize on growth opportunities through effective management and robust yield. In terms of portfolio activities, we took profit from the overweight in Australian defensive stocks and rotated into defensive names with higher expected returns and higher yield. We initiated positions in a Korean auto name as well as a telecom operator.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
8.71	9.13	14.34	26.29	39.54

NAVPU Graph



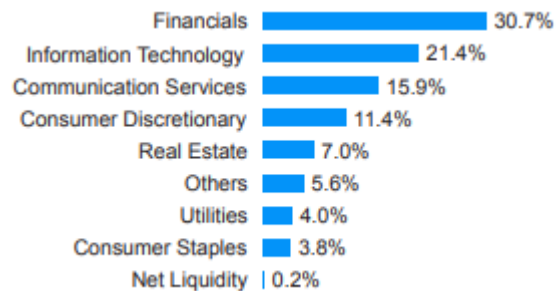
PORTFOLIO COMPOSITION

Allocation	% of Fund
Target Fund	99.59
Cash	1.30
Time deposits and money market	0.00
Other receivables - net of liabilities	-0.89

TOP HOLDINGS Asset Allocation

SECURITY	%
① Taiwan Semiconductor Manufacturing	9.7
② Tencent Holdings Ltd.	6.7
③ HDFC Bank Ltd.	4.2
④ Alibaba Group Holding.	3.5
⑤ Telstra Group, Ltd.	3.1
⑥ AIA Group, Ltd.	3.0
⑦ NetEase	2.6
⑧ SK Hynix	2.4
⑨ Samsung Electronics Co., Ltd.	2.4
⑩ Hong Kong Exchanges & Clearing	2.2

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's 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.