FORMERLY BPI-PHILAM LIFE ASSURANCE CORPORATION

bpi-aia.com.ph

FUND FACT SHEET

All data as of September 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 3.83 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 (17 September 2025)	1.6304
Lowest (22 January 2016)	0.7847
NAVPU – 30 September 2025	1.6177

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

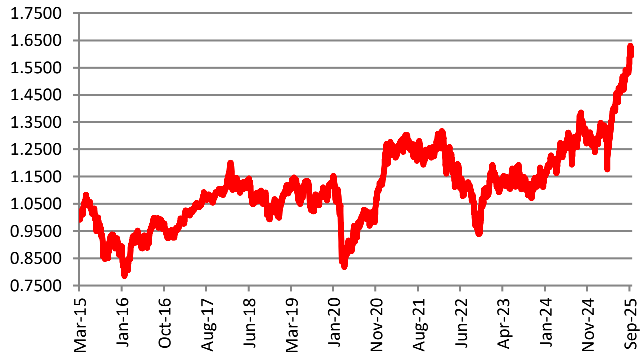
Market Commentary

MSCI AC Asia Pacific ex Japan gained during the month. The tentative uptick in onshore China equity market liquidity and sentiment in July picked up substantially further in August, leading A-share indices higher by over 10% and trading volumes to record highs. Broader regional and global equities were also helped by the increased probability of Fed rate cuts, triggered initially by negative payroll revisions and subsequently by a shift in the policy reaction function. Singapore's index broke historical records, supported by strong earnings results, especially in names like SEA. Market sentiment in China picked up in July, amid the anti-involution campaign hopes, leading A-share indices to end higher by 10%. The tech sector also gained on sustained AI optimism. South Korea lagged behind amid a cooling of value-up momentum as the tax reform bill raised concerns about President Lee's KOSPI 5,000 commitment aiming to revive the stock market. President Lee's administration's 2026 budget proposal showed the government's commitment to an expansionary fiscal policy. India reported negative returns in all non-consumer sectors and was the worst-performing market in August as the tariff escalation from the US (now up to 50%) weighed on sentiment. The fund outperformed the benchmark in August. Stock selection in China contributed to performance, with our holdings in CATL, Fuyao Glass, and Zijin Mining adding to performance. CATL, a battery manufacturer, gained on the back of strong results, reporting robust sales growth, a constructive outlook for the second half, and an unexpected interim dividend. Fuyao Glass reported strong financial performance, with significant increases in profit margins. Zijin Mining's share price was buoyed by its financial performance over the quarter, delivering solid production and shipments of gold and copper, as well as surprising investors with an increase in the dividend payout ratio to 25%. Sentiment was also lifted by anticipation around the upcoming IPO of Zijin Gold International. . Tencent's earnings showcased strong advertising and gaming revenue growth, as the company harnesses AI usages. The underweight allocation to India offset some of the losses. The market was affected by higherthan-expected tariffs at around 50% imposed by the US. Stock-level contributions came from exposure to the car manufacturer Maruti Suzuki India, which gained on better-thanexpected exports and strategic SUV launches. On the negative side, there was a minor detraction from selection and the overweight allocation to the financials sector. Not owning the Australian name Westpac Banking and our holdings in Shinhan Financial pulled returns back. Westpac Banking gained on the back of positive quarterly earnings which surpassed expectations. We do not own the name mostly due to higher valuations. Shinhan Financial fell alongside the South Korean market despite reporting positive quarterly results. The Korean market fell over concerns around the new tax bill announced during the month. Stock selection in IT holdings was a detractor from performance. A combination of a weaker-than-expected near-term outlook, post prior quarter order acceleration ahead of potential tariff effects, along with a dramatic rise in the value of the New Taiwan Dollar, saw a sell-off in a number of holdings such as Realtek Semiconductor and Quanta Computer. In terms of portfolio activities, we sold out of a technology name in Taiwan that has performed well over the year and invested the proceeds in a technology name in China. We also sold out of a utilities and energy names in China and Hong Kong due to thesis drifts and weaker long-term outlook. Additionally, we sold out of a bank in Singapore while initiating positions in two insurance providers in Hong Kong over improving fundamentals. We also initiated positions in a Chinese telecom name and a Thai telecom operator.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
26.03	26.21	17.87	47.44	61.77

NAVPU Graph



PORTFOLIO COMPOSITION	
Allocation	% of Fund
Target Fund	98.91
Cash	2.81
Time deposits and money market	0.00
Other receivables - net of liabilities	-1.72

TOP HOLDINGS

Asset Allocation

SECURITY	%
① Taiwan Semiconductor Manufacturing	9.8%
② Tencent Holdings, Ltd.	7.4%
③ HDFC Bank Ltd.	3.6%
④ AIA Group Ltd.	3.0%
⑤ Alibaba Group Holding	3.0%
⑥ Samsung Electronics Co., Ltd.	2.3%
⑦ Telstra Group Ltd.	2.1%
⑧ SK hynix	2.0%
⑨ Hong Kong Exchanges & Clearing	2.0%
⑩ CapitaLand Integrated	1.9%

SECTOR BREAKDOWN