

FUND FACT SHEET

All data as of March 31, 2023 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 Asset Management and Trust Corporation |
| Inception Date | March 12, 2015 |
| Fund Classification | Equity Fund |
| Fund Size | USD 4.81 Million |
| Fund Currency | United States Dollar |
| Target Fund | JP Morgan Asia Equity Dividend Fund |
| Fund Management Fee | 1.85% per annum |

Highest and Lowest Unit Price Achieved

| | |
|----------------------------|--------|
| Initial (12 March 2015) | 1.0000 |
| Highest (10 February 2022) | 1.3167 |
| Lowest (22 January 2016) | 0.7847 |
| NAVPU – 31 March 2023 | 1.1195 |

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.

TOP 10 HOLDINGS

Asset Allocation

| SECURITY | % |
|--|-----|
| Taiwan Semiconductor Manufacturing Co., Ltd. | 7.7 |
| Samsung Electronics Co., Ltd. | 6.7 |
| Rio Tinto Ltd. | 3.0 |
| Netease Inc. | 2.9 |
| AIA Group | 2.5 |
| Brambles Ltd. | 2.5 |
| Infosys Ltd. | 2.3 |
| Bank Rakyat Indonesia | 2.3 |
| Santos Ltd. | 2.3 |
| Woolworths Group | 2.3 |

BPI-Philam Odyssey Asia Pacific High Dividend Equity Fund

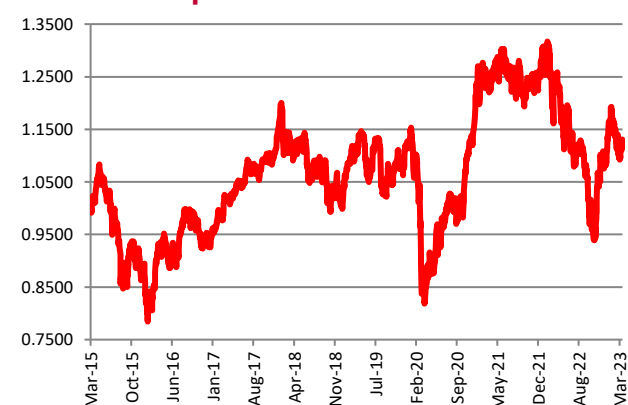
Market Commentary

Asian equities ended the month up in March, after a rocky February. Markets were tested as global financial stability was questioned amid multiple banking fallouts which increased economic and policy risks. Multiple rate hikes also affected markets. However, equities performed well with Asian equities up, mostly led by longer duration sectors (e.g. ecommerce/Tech/Defensives). MSCI Asia Pacific ex-Japan Net Index returned 2.8% for the month.

Cumulative Performance (%)

| YTD | 6 Months | 1YR | 2YR | Since Inception |
|------|----------|-------|-------|-----------------|
| 3.56 | 15.41 | -9.54 | -8.52 | 11.95 |

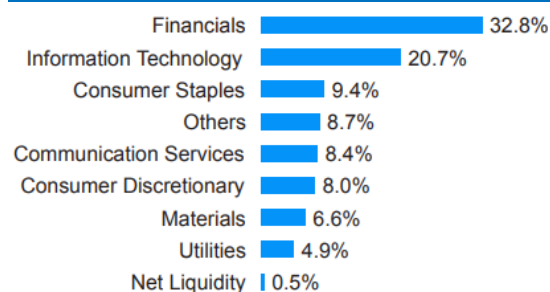
NAVPU Graph



PORTFOLIO COMPOSITION

| Allocation | % of Fund |
|--|-----------|
| Target Fund | 99.06 |
| Cash | 1.10 |
| Time deposits and money market | 0.00 |
| Other receivables - net of liabilities | -0.16 |

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.