

Key Information and Investment Disclosure Statement
As of July 31, 2025

FUND FACTS

| | | | |
|--------------------------------|--------------------|---------------------------------|---------------------|
| Classification: | Equity Feeder Fund | NAVPU: | USD 82.42 |
| Launch Date: | February 1, 2021 | Total Fund NAV (Mn): | USD 4.26 |
| Minimum Investment: | USD 100.00 | Dealing Day: | Daily up to 2:00 PM |
| Additional Investment: | No minimum | Redemption Settlement: | T+5 End-of-Day |
| Minimum Holding Period: | None | Early Redemption Charge: | None |

FEES

| | | | |
|-------------------------------|-----------------------------------|--------------------------------------|-------------------------------|
| Trustee Fees: 0.1275%* | Custodianship Fee: 0.0000% | External Audit Fee: 0.0000%** | Other Fees: 0.0138%*** |
| 1.50% per annum | | | |
| BPI Wealth | None | Isla Lipana | Indexing Licensing Fee |

*Monthly rate: Billings received for July 2025 divided by the average daily NAV for the same month valued at USD 4.40 Mn

**Billing is received at the last quarter of the year

***Billings received in July 2025

INVESTMENT OBJECTIVE AND STRATEGY

The Fund, operating as a Feeder Fund, intends to achieve long term capital growth by investing in a Target Fund that invests in stocks in the health care sector. The Fund aims to provide excess return over the MSCI World Health Care Index. Pursuant to existing BSP rules and regulations, as a Feeder Fund, this Fund is mandated to invest at least 90% of its assets in a single collective investment scheme.

CLIENT SUITABILITY

A client profiling process shall be performed prior to participating in the Fund to guide the prospective investor if the Fund is suited to his/her investment objectives and risk tolerance. Clients are advised to read the Declaration of Trust/Plan Rules of the Fund, which may be obtained from the Trustee, before deciding to invest.

The BPI Global Health Care Feeder 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.

Participation in the Fund shall be open to Participants with legal capacity to contract and who are not considered US persons under the US securities and tax laws, subject to the other conditions, rules or provisions stated in the Plan Rules and those established by the Trustee. No beneficial owner shall hold more than 10% of the Fund. Any investor who owns more than 10% shall be asked to redeem the amount (or its equivalent number of units) in excess of 10% within thirty (30) calendar days.

KEY RISKS AND RISK MANAGEMENT

You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

Market/Price Risk: Investors are exposed to adverse changes in the prices of global equities in the health care sector due to adverse market conditions, unfavorable company earnings and valuations, and negative developments in the political and economic conditions of the focus countries of the securities of the target fund.

Liquidity Risk: Investors are exposed to the risk of loss due to the target 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 participants in the market, low trading volumes, market disruptions, among others.

Country Risk: Investors are exposed to the risk of loss arising from negative developments in the political, economic and social conditions of the focus countries of the underlying securities of the target fund, which may adversely affect the value of the feeder fund.

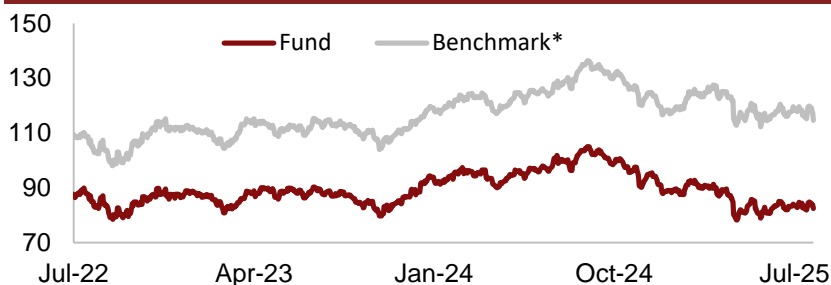
FX Risk: Investors are exposed to the risk of loss from a decline in the market value of the target fund when the market value of foreign currency denominated securities held by the target fund are translated to USD.

The Fund's investment outlets undergo proper screening and evaluation in accordance with the Trustee's accreditation process. The Fund may also use financial derivatives to hedge the portfolio against market and credit risks.

•THE UIT FUND 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 WILL 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.

FUND PERFORMANCE AND STATISTICS AS OF JULY 31, 2025

(Purely for reference purposes and is not a guarantee of future results)

NAVPU GRAPH**CUMULATIVE PERFORMANCE (%) ¹**

| | 1 mo | 3 mos | 6 mos | 1YR | 3YRS | S.I. ² |
|-----------|-------|-------|--------|--------|-------|-------------------|
| Fund | -1.07 | -3.94 | -10.58 | -17.41 | -5.77 | -17.58 |
| Benchmark | -2.97 | -5.14 | -8.07 | -11.30 | 4.82 | 14.67 |

ANNUALIZED PERFORMANCE (%) ¹

| | 1YR | 2YRS | 3YRS | 4YRS | 5YRS | S.I. ² |
|-----------|--------|-------|-------|-------|------|-------------------|
| Fund | -17.41 | -4.03 | -1.96 | -4.81 | - | -4.21 |
| Benchmark | -11.30 | 0.26 | 1.58 | 0.50 | - | 3.09 |

CALENDAR YEAR PERFORMANCE (%) ¹

| | YTD | 2024 | 2023 | 2022 | 2021 ³ |
|-----------|-------|-------|------|--------|-------------------|
| Fund | -7.37 | -2.81 | 4.37 | -11.52 | -0.86 |
| Benchmark | -3.13 | 2.10 | 3.33 | -5.02 | 18.13 |

PORTFOLIO COMPOSITION

| Allocation | % of Fund |
|----------------------------------|------------------|
| Target Fund | 99.69 |
| Cash and Equivalents | 1.49 |
| Others-net of liabilities | -1.19 |
| Regional Breakdown | % of Target Fund |
| North America | 71.40 |
| Developed EU & Middle East ex-UK | 11.40 |
| UK | 8.70 |
| Others | 8.50 |
| Sector Breakdown | % of Target Fund |
| Biopharma Large Cap | 48.30 |
| Medical Technology | 21.70 |
| Health Care Services | 14.10 |
| Biopharma Mid Cap | 11.30 |
| Biopharma Small Cap | 4.60 |

NAVPU over the past 12 months

| Highest | 105.03 |
|--|--------|
| Lowest | 78.21 |
| STATISTICS | |
| Volatility, since inception (%) ⁴ | 16.02 |
| Sharpe Ratio ⁵ | -1.37 |
| Information Ratio ⁶ | -0.88 |

¹ Returns are net of fees.² Since Inception³ Fund performance from Feb to year-end 2021⁴ Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time⁵ 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.⁶ Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

*Declaration of Trust is available upon request through your branch of account.

TOP TEN HOLDINGS

| Name | % of Target Fund |
|-----------------------|------------------|
| Eli Lilly & Co | 9.30 |
| AstraZeneca PLC | 5.30 |
| Boston Scientific | 4.20 |
| Merck & Co | 3.80 |
| UnitedHealth Group | 3.40 |
| Vertex Pharmaceutical | 3.20 |
| Argenx SE | 3.00 |
| Intuitive Surgical | 2.90 |
| Johnson & Johnson | 2.80 |
| Danaher Corp | 2.60 |

RELATED PARTY TRANSACTIONS*

The Fund has transactions and outstanding investments with entities related to BPI Wealth - A Trust Corporation("BPI Wealth"):
Bank of the Philippine Islands – USD 0.043M

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

OTHER FUND FACTS

| | | | |
|-----------------------------|---|-------------------------------|---|
| Fund Currency: | US Dollar | Fund structure: | UCITS (IRL) |
| Benchmark: | MSCI World Health Care Index | Inception Date: | October 31, 2003 |
| Name of Target Fund: | Wellington Global Health Care Equity Fund | Trustee and Custodian: | State Street Custodial Services (Ireland) Limited |
| Regulator: | Central Bank of Ireland | Total Expense Ratio: | 1.32% |
| Fund Manager: | Wellington Management Company LLP | | |

The Fund Performance Report and relevant information about the Wellington Global Health Care Equity Fund can be viewed and downloaded through <https://www.wellingtonfunds.com/en-at/institutional/>.

OUTLOOK AND STRATEGY

Market Review. Global equities advanced in July, driven by strong corporate earnings and continued strength in mega-cap tech stocks. Investor sentiment improved as trade tensions eased, with the US securing bilateral trade agreements with Japan, the EU, Vietnam, Indonesia, and South Korea. However, negotiations with Canada, Mexico, and BRICS nations remain unresolved.

Central banks maintained cautious stances, with the ECB, Fed, and RBA holding rates steady amid mixed regional economic indicators. The US passed President Trump's "One Big Beautiful Bill," a major tax-and-spending reform expected to impact growth. Meanwhile, the UK grappled with inflation and weak demand, and Japan faced trade-related headwinds.

The MSCI World Health Care NET index declined by 3.0% in July. Health care services and medical technology underperformed, while biopharma mid and large caps posted gains.

Fund Performance. The fund returned -1.07% in July, outperforming the benchmark by 190 basis points.

Fund Strategy. Biopharma continues to be a hub for innovation, with promising developments in GLP-1 drugs, cancer-targeting antibody-drug conjugates, and genetic medicines. While US drug pricing and tariff policies add uncertainty, we see risks as manageable and favor companies with strong pipelines and solid business development.

The fund manager is monitoring FDA changes that could affect drug approval timelines. The fund is underweight large-cap biopharma but selectively adding names with attractive valuations and growth potential. Select SMID-cap names remain compelling, especially those addressing unmet medical needs.

Medical technology innovation is strong, driven by advances in engineering and data. We're focused on interventional cardiology, robotics, and a rebound in bioproduction, while staying valuation-disciplined.

Healthcare services are well positioned to benefit from cost-control efforts and the shift to value-based care. Medicare Advantage and behavioral health companies look attractive, especially with policy support and recovering profitability.

The fund's biggest exposures are in large-cap biopharma and med tech, mostly in North America and Developed Europe & Middle East ex UK, with the least in SMID-cap biopharma and Asia Pacific ex-Japan.

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) Primarily in a single collective investment scheme whose investment objective is to provide investment results in excess of the return of the MSCI World Health Care Index; provided further that such CIS is approved or registered and supervised by a regulatory authority that is a member of the International Organization of Securities Commissions (IOSCO) and managed by reputable fund manager/s; provided further that the investment in the said collective investment scheme should at least be ninety percent (90%) of the total assets of the Fund. The Target Fund must be recognized as a collective investment scheme in its home jurisdiction by a regulatory authority or any regulatory authority acceptable to the BSP to supervise this CIS.
- (b) Short-term tradable fixed-income instruments issued or guaranteed by the Philippine government or the BSP; tradable securities issued by the government of a foreign country, any political subdivision/agency of a foreign country or any supranational entity; tradable fixed-income instruments issued by foreign or local financial institutions or private corporations; exchange-listed securities; marketable instruments that are traded in an organized exchange; loans traded in an organized market; and, such other tradable investments outlets/ categories as the BSP may allow. Provided, that, a financial instrument is regarded as tradable if two-way prices are quoted, readily available or regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.
- (c) Short-term tradable fixed-income instruments issued, underwritten, or otherwise dealt by BPI and/or any of its subsidiaries, affiliates, their successors-in-interest or assignees, their directors, officers, stockholders, and related interest, and any of their trust and fund managed accounts, under such terms and conditions as the Trustee may deem to be in the best interest of the Fund; and, any such other instruments as may be allowed under BSP regulations. Investment with related interests shall be in accordance with Section 414-Q of the Manual of Regulations for Non-Bank Financial Institutions.
- (d) The principal investments of the Fund will be denominated in, but not limited to the U.S. Dollar. The target fund invests in securities denominated in other currencies.
- (e) Bank deposits or tradable debt instruments issued by the BSP
- (f) Such other investments allowed under regulations issued by the BSP.

INVESTMENT OBJECTIVE OF TARGET FUND

The Wellington Global Health Care Equity Fund seeks long-term total returns. The Investment Manager will actively manage the Fund, seeking to achieve the objective by investing in the equity securities of health care companies worldwide. The Fund takes a long term value approach and seeks to invest in fundamentally sound companies. Although the Fund is not constructed relative to a benchmark, the MSCI World Health Care index will serve as a reference benchmark.

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>