BPI EUROPEAN EQUITY FEEDER FUND

BPI WEALTH

Key Information Investment Disclosure Statement

June 30, 2026

Diversify your money globally through European companies

RISK LEVEL
Low High

INVESTMENT OBJECTIVE AND SUMMARY

The Fund, operating as a Feeder Fund, intends to achieve long-term capital growth by investing in a Target Fund that aims to provide returns in excess of the return of the MSCI Europe Index.

FUND FACTS

Classification	Equity Feeder Fund
Total Fund NAV (Mn):	USD 16.28
Dealing Day	Daily up to 2:00PM
Redemption Settlement	T+5 End-of-Day
Min. Holding Period / Early Redemption Charge	None
NAVPU	USD 240.77
Launch Date	August 5, 2014[1]
Minimum Investment	USD 100
Additional Investment	No minimum

FEES

Trustee Fees	**Monthly rate:** 0.1235%[2] **Annual fee:** 1.50% p.a.	BPI Wealth
Custodianship and Accounting Fee	0.0012%[3]	DB AG Manila
External Audit Fee	0.0000%[4]	Isla Lipana
Other Fees	0.0123%[5]	Indexing Licensing Fee

[1] Originally launched as BPI European Equity Index Feeder Fund. The Target Fund was switched from SPDR Euro Stoxx 50 ETF to Wellington Strategic European Equity Fund on April 1, 2016.
[2] Monthly Rate: Billings received for June 2026 divided by the average daily NAV for the same month valued at USD 16.47Mn.
[3] Monthly Rate: Billings received for May 2026 divided by the average daily NAV for the same month valued at USD 16.87Mn.
[4] Billing is received at the last quarter of the year.
[5] Based on latest billing received from provider/s.

CLIENT SUITABILITY

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

This 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.

KEY RISKS AND RISK MANAGEMENT

Market/Price Risk: Investors are exposed to adverse changes in the prices of large cap stocks in the Eurozone, which may be brought about by adverse market conditions, unfavorable company earnings and valuations, and negative developments in the political and economic conditions of countries where investee companies are domiciled.

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 countries, primarily in Europe, 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 EUR denominated equity securities held by the target fund are translated to USD.

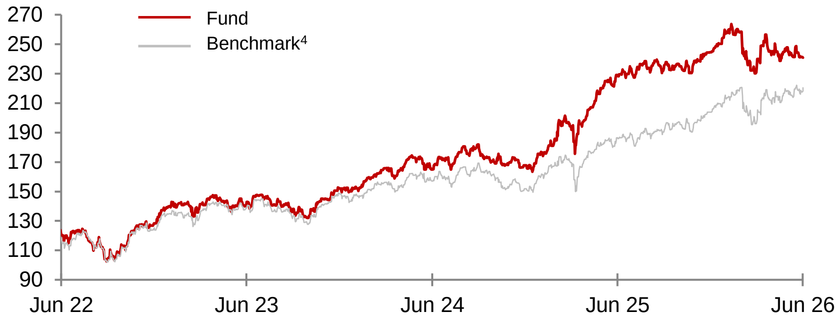
The Fund's investment outlets undergo proper screening and evaluation in accordance with the Trustee's accreditation process. The Fund may also use financial derivatives to hedge the portfolio against market and credit risks.

• THE UNIT INVESTMENT TRUST FUND (UITF) 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 SHALL 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

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

NAVPU GRAPH



NAVPU OVER THE PAST 12 MONTHS	
Highest	263.68
Lowest	227.25
STATISTICS	
Volatility, Past 1 Year (%) [7]	14.51
Sharpe Ratio [8]	0.10
Information Ratio [9]	-2.09

[6] Since Inception.
[7] Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time
[8] 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
[9] Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the rewards per unit of risk.

	CUMULATIVE						ANNUALIZED				CALENDAR YEAR					
	1M	**3M**	**6M**	**1Y**	**3Y**	**S.I.[6]**	**1Y**	**3Y**	**5Y**	**S.I.[6]**	**YTD**	**2025**	**2024**	**2023**	**2022**	**2021**
Fund (Net%)	-2.86	3.35	-1.51	5.31	68.56	140.77	5.31	19.01	11.44	7.66	-1.51	45.77	10.30	18.50	-11.33	12.89
Benchmark	0.94	10.93	8.15	18.64	56.84	122.07	18.64	16.18	9.50	6.93	8.15	34.23	2.36	18.43	-14.01	15.50

[5] **BENCHMARK INFORMATION**

Name: MSCI Europe Index

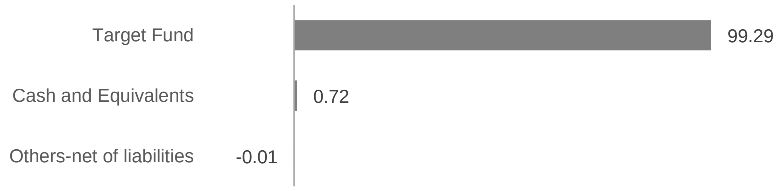
Description and Key Characteristics: The MSCI Europe Index (EUR) is a free float-adjusted index that captures large and mid-cap representation across 15 Developed Markets (DM) countries in Europe. With 428 constituents, the index covers approximately 85% of the free float-adjusted market capitalization across the European Developed Markets equity universe. It was developed with a base value of 100 as of December 31, 1998.

Relation to the Fund's Objective or Investment Strategy: The Fund operates as a Feeder Fund. The Target Fund is actively managed and will refer to the benchmark when constructing the portfolio and managing its risk to ensure that the Fund remains aligned with its investment objectives. When selecting investments, the Target Fund Trustee has discretion and is not restricted to the components or weighting of the Index. The Target Fund may invest in securities not included in the index to take advantage of investment opportunities, subject to the asset class, regional, industry, sector and/or strategy requirements of its investment objectives. Investors may use the index to measure the performance of the Fund.

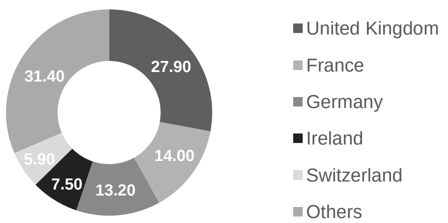
Information about the benchmark may be accessed through MSCI https://www.msci.com/. Alternatively, participants may request information from BPI Wealth at bpiwealth@bpi.com.ph.

PORTFOLIO COMPOSITION

ALLOCATION (%)



PORTFOLIO ALLOCATION (%)



TOP TEN HOLDINGS

Name	% of Target Fund
British-Amer Tobacco	4.70
Unilever PLC	4.30
Bunzl PLC	3.40
Erste Group Bank AG	3.30
Publicis Groupe SA	3.20
AIB Group PLC	3.00
KBC Group NV	2.90
Brenntag SE	2.90
Haleon PLC	2.70
Elis SA	2.60

TARGET FUND INFORMATION

Name of Target Fund:	Wellington Strategic European Equity Fund	**Fund Manager:**	Wellington Management International Ltd.
Fund Structure:	UCITS (Dublin Ireland)	**Trustee and Custodian:**	State Street Custodial Services (Ireland) Limited
Fund Currency:	US Dollar	**Regulator:**	Central Bank of Ireland
Inception Date:	March 7, 2014	**Total Expense Ratio:**	0.82%

The Fund Performance Report and relevant information about the Wellington Strategic European Equity Fund can be viewed and downloaded through www.wellington.com.

RELATED PARTY TRANSACTIONS

The Fund has no transactions and outstanding investments with entities related to BPI Wealth - A Trust Corporation. ("BPI Wealth").
Bank of the Philippine Islands – USD 0.06M

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

OUTLOOK AND STRATEGY

Market Review. European equities advanced as energy concerns eased following a US-Iran framework peace agreement and a gradual reopening of the Strait of Hormuz. The European Parliament approved a long-delayed trade deal with the US, averting threats of 25% US tariffs on European cars. European lawmakers agreed to remove levies on US industrial goods and some agriculture products in exchange for a 15% US tariff cap on most European exports. Trade relations with China remained strained as the European Commission prepared tougher measures to address a widening trade deficit with China. The S&P Global Flash Eurozone Composite PMI rose to 49.5 in June from 48.5 in May, indicating only a slight downturn in private sector activity. German output posted its sharpest decline in a year and a half, while French business activity contracted at a slower pace. The European Central Bank (ECB) raised interest rates for the first time since 2023 in response to inflation pressures from the Middle East energy shock. However, ECB President Christine Lagarde indicated that the central bank's response to inflation would be less aggressive than in 2022 – 2023, as signs moderating economic momentum in the second quarter, a decline in oil prices, and lower-than expected annual eurozone headline inflation of 2.8% in June tempered expectations for tighter policy. The central banks of the UK, Norway, and Sweden left interest rates unchanged. According to LSEG, first-quarter earnings for companies in the STOXX 600 Index are forecast to increase by 11.8% from a year earlier.

The MSCI Europe Index Net returned 3.0% for the period. Within the index, eight out of 11 sectors rose for the period. Information technology and financials were the top performing sectors, while communication services and energy were the bottom performing sectors over the month.

Fund Performance. The fund returned -2.86% in June, lagging the benchmark by 380 basis points.

Fund Strategy. We are monitoring escalating geopolitical tensions across the globe, recession risk, longer-term yields, and the evolving European regulatory framework. We remain cognizant of the risks of further deglobalisation, as countries continue to increase barriers to global trade, and distorted valuations due to the AI CAPEX cycle and developments in the technology.

We continue to think that many stocks in the market remain mispriced, trading at unsustainable valuations and/or are reflecting unrealistic expectations. While market leadership remains concentrated in a narrow set of companies and themes, we believe the current environment continues to create attractive opportunities for active investors, particularly as valuation dispersion has widened meaningfully across sectors and stocks. We maintain conviction in several structural themes that we believe can drive durable earnings growth over time, including energy security and independence, industrial and infrastructure investment, and evolving government spending priorities across Europe.

Portfolio positioning continues to be driven by bottom-up investment decisions. Over the month, we increased our exposure in communication services, and reduced exposure in materials and financials. We will continue to use volatility to opportunistically adjust our positioning. We think the portfolio is well positioned, despite potential for near term volatility.

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 ("CIS") whose investment objective is to provide investment results in excess of the return of the MSCI Europe 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 MORNBFI;

(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) Money market instruments
(f) Deposit products;
(g) Such other investments suitable to the nature, classification, and strategy of the Fund, as allowed by prevailing regulations.

IMPORTANT NOTICES

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

Qualified Participants
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.