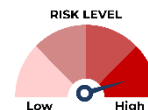


**Key Information Investment Disclosure Statement**

January 30, 2026

Achieve growth through innovations driving the future of global health care



**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 invests in stocks in the health care sector. The Fund aims to provide excess return over the MSCI World Health Care Index.

**FUND FACTS**

<b>Classification</b>	Equity Feeder Fund
<b>Total Fund NAV (Mn)</b>	USD 4.08
<b>Dealing Day</b>	Daily up to 2:00PM
<b>Redemption Settlement</b>	T+5 End-of-Day
<b>Min. Holding Period / Early Redemption Charge</b>	None
<b>NAVPU</b>	USD 103.50
<b>Launch Date</b>	February 1, 2021
<b>Minimum Investment</b>	USD 100
<b>Additional Investment</b>	No minimum

**FEEES**

<b>Trustee Fees</b>	<b>Monthly rate:</b> 0.1274% <sup>1</sup> <b>Annual fee:</b> 1.50% p.a.	BPI Wealth
<b>Custodianship and Accounting Fee</b>	0.0012% <sup>2</sup>	DB AG Manila
<b>External Audit Fee</b>	0.0000% <sup>3</sup>	Isla Lipana
<b>Other Fees</b>	0.0153% <sup>4</sup>	Index Licensing Fee

<sup>1</sup> Monthly Rate: Billings received for January 2026 divided by the average daily NAV for the same month valued at USD 4.17Mn.  
<sup>2</sup> Monthly Rate: Billings received for December 2025 divided by the average daily NAV for the same month valued at USD 4.22Mn.  
<sup>3</sup> Billing is received at the last quarter of the year.  
<sup>4</sup> 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 expose 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.

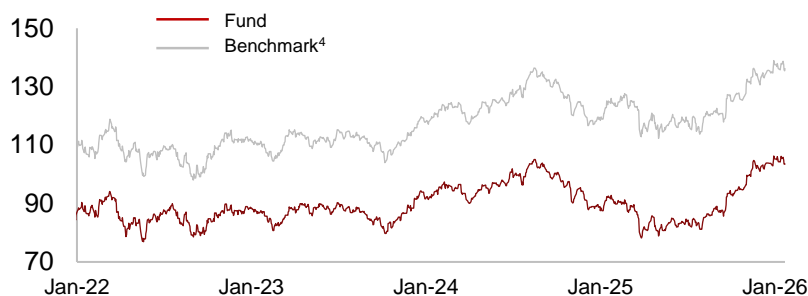
The Fund's investment outlets undergo proper screening and evaluation in accordance with the Trustee's accreditation process. The Fund may also use financial derivatives to hedge the portfolio against market and credit risks.

• THE 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	106.32
Lowest	78.21
STATISTICS	
Volatility, Past 1 Year (%) <sup>6</sup>	16.51
Sharpe Ratio <sup>7</sup>	0.50
Information Ratio <sup>8</sup>	0.40

<sup>5</sup> Since Inception.

<sup>6</sup> Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time

<sup>7</sup> 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

<sup>8</sup> 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. <sup>5</sup>	1Y	3Y	5Y	S.I. <sup>5</sup>	YTD	2025	2024	2023	2022
Fund (Net%)	-0.25	8.91	25.58	12.29	17.94	3.50	12.29	5.65	-	0.69	-0.25	16.61	-2.81	4.37	-11.52
Benchmark	0.51	8.35	18.69	9.11	22.60	36.11	9.11	7.03	-	6.36	0.51	14.40	2.10	3.33	-5.02

### <sup>4</sup> BENCHMARK INFORMATION

**Name:** MSCI World Health Care Index

**Description and Key Characteristics:** The MSCI World Health Care Index is designed to capture the large and mid cap segments across 23 Developed Markets (DM) countries\*. All securities in the index are classified in the Health Care as per the Global Industry Classification Standard (GICS®).

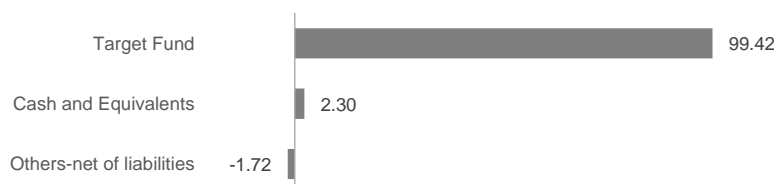
The index is based on the MSCI Global Investable Market Indexes (GIMI) Methodology – a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability.

**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 MSCI World Health Care Index when constructing the portfolio and managing its risk to ensure that the Fund remains aligned with its investment objectives. When selecting investments, the Target 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 [bpwealth@bpi.com.ph](mailto:bpwealth@bpi.com.ph).

## PORTFOLIO COMPOSITION

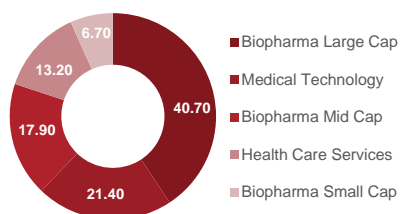
### ALLOCATION (%)



### TOP TEN HOLDINGS

Name	% of Target Fund
Eli Lilly & Co	9.60
Merck & Co	4.80
AztraZeneca PLC	4.60
UnitedHealth Group	3.10
Johnson&Johnson	3.10
GSK PLC	2.70
Intuitive Surgical	2.60
Edwards Lifesciences	2.60
Danaher Corp	2.40
Argenx SE	2.40

### SECTOR BREAKDOWN (%)



### REGIONAL BREAKDOWN (%)



## TARGET FUND INFORMATION

<b>Name of Target Fund:</b>	Wellington Global Health Care Equity Fund	<b>Fund Manager:</b>	Wellington Management Company LLP
<b>Fund structure:</b>	UCITS (IRL)	<b>Trustee and Custodian:</b>	State Street Custodial Services (Ireland) Limited
<b>Fund Currency:</b>	US Dollar	<b>Regulator:</b>	Central Bank of Ireland
<b>Inception Date:</b>	October 31, 2023	<b>Total Expense Ratio:</b>	1.32%

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/>.

## 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 0.033M

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

## OUTLOOK AND STRATEGY

**Market Review.** Global equities advanced in December, supported by resilient earnings and supportive policy measures that underpinned elevated valuations. In the US, inflation remained contained, enabling decisive policy action to address a softening labor market. Both the US Federal Reserve and Bank of England lowered policy rates by 25 basis points (bps), while the Fed introduced new Reserve Management Purchases to bolster liquidity. The European Central Bank held rates steady against a relatively positive economic backdrop and subdued inflation. The Bank of Japan raised its policy rate by 25 bps, to 0.75%, signaling further hikes in 2026 to support the currency as the economy transitions through the impacts of tariffs. In China, the Manufacturing Purchasing Managers' Index moved into expansionary territory for the first time in eight months and the country's trade surplus surpassed US\$1 trillion for the first time. However, weak domestic demand and a sustained property slump continued to weigh on China's economy. Geopolitical and trade tensions persisted, yet the impact of US tariffs has been more benign than feared, as the US statutory tariff rate declined to 15.7% by year's end, down from a daunting 30% peak set in April.

The MSCI World Health Care NET returned -0.8% over the month. Within the index, three out of four sectors declined for the month. Medical technology and health care services were the bottom performing sectors, while biopharma large cap and biopharma mid cap were the top performing sectors for the month.

**Fund Performance.** The fund returned -0.25% in January, lagging the benchmark by 76 basis points.

**Fund Strategy.** Biopharma remains a strong source of innovation across multiple areas, including cardiometabolic disease, oncology, and genetic medicines. The potential for continued relative outperformance is supported by improving earnings revisions, a catalyst-rich clinical calendar, and sustained M&A activity driven by large pharmaceutical companies seeking external innovation as they confront upcoming patent expirations.

We maintain a selective yet constructive outlook for medical technology companies. Procedure volumes remain resilient, while stock performance is increasingly driven by company-specific product cycles and innovation, particularly in cardiology, robotics, and diagnostics. In addition, we expect a reacceleration in the bioproduction cycle to benefit life sciences tools companies.

## 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 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 MORNBF1;

(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](mailto:bpiwealth@bpi.com.ph) or by visiting [www.bpi.com.ph/contactus](http://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.