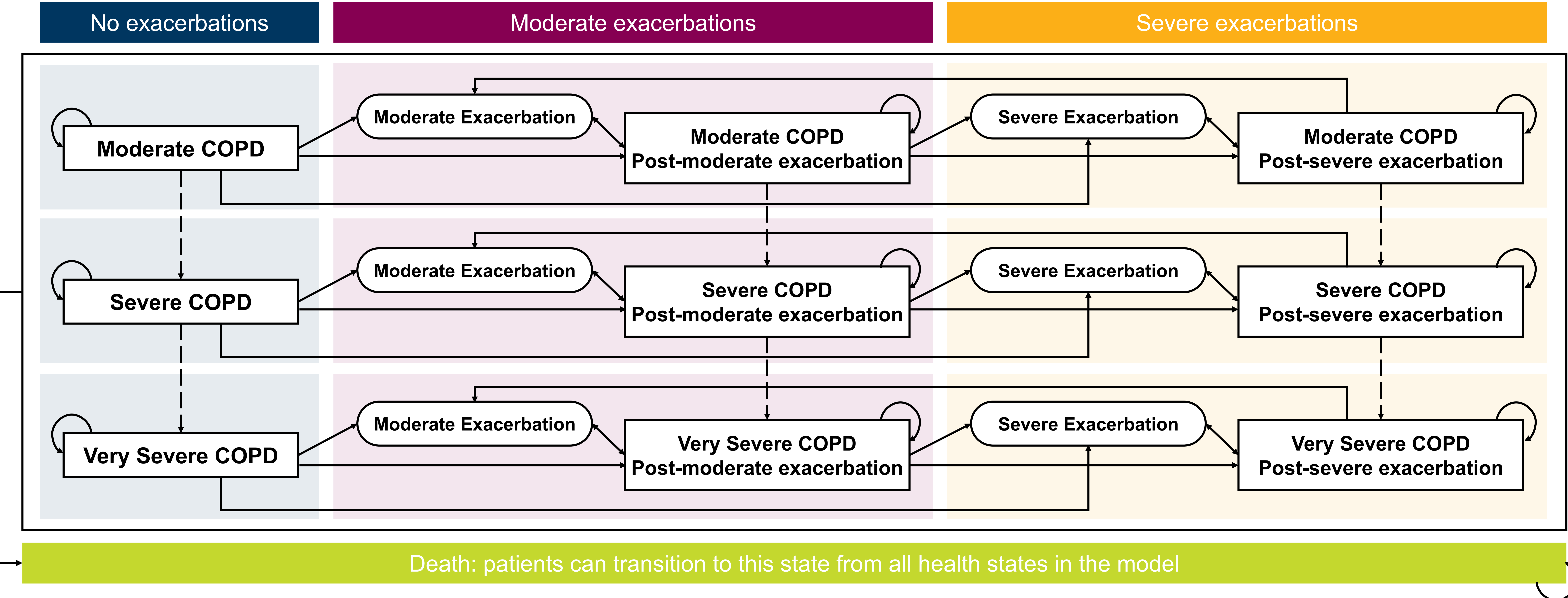


Supplementary Figure 1. Semi-Markov model structure

The model consists of four COPD severity levels (Moderate/Severe/Very Severe/Death) based on GOLD grades, each stratified by exacerbation history (no exacerbation, post-moderate, post-severe). Exacerbations are modelled as transient tunnel states with a monthly cycle length. Adapted from Parsekar et al. (2026)



Huang K, Wu P, Zhao W, Parsekar K, Tansey-Dwyer D, Xuan J. Poster presented at ISPOR 2026; Philadelphia, PA, USA. May 17–20, 2026.

Supplementary Table 1. Key model cost inputs

Parameter	Value (¥)	Source
Drug acquisition costs (monthly)		
BGF	236	NRDL listing price
FF/UMEC/VI	243	NRDL listing price
Exacerbation costs (per event)		
Moderate AECOPD	305	RWE database
Severe AECOPD	11,364	RWE database
Disease management costs		
Routine management (monthly)	279	RWE database
End-of-life care		
Terminal care cost (one-off)	33,499	Expert consultation
Other settings		
Discount rate	5% p.a.	China Guidelines (2025)
WTP threshold	¥95,749	1× GDP per capita (2024)

*End-of-life terminal care cost estimated from weighted hospital unit costs (general ward and ICU admission) and validated by Chinese clinical expert consultation.

Supplementary Table 2. Full model parameter table

Category	Sub-parameter	BGF	FF/UMEC/VI	Source
Model settings	Time horizon	1 yr	1 yr	Base case
	Discount rate	5.0%	5.0%	China Guidelines
	WTP threshold	¥95,749	¥95,749	1× GDP/capita
Demographics	Mean age	64.4 yr	64.4 yr	KRONOS CN
	Female %	8.1%	8.1%	KRONOS CN
	FEV ₁ (Mod/Sev/VSev)	42.6/48.1/9.3%	42.6/48.1/9.3%	KRONOS CN
Mortality	52-wk monthly prob.	0.095%	0.154%	ETHOS
	COPD mortality RR	1.40/2.60/2.60	1.40/2.60/2.60	Shavelle 2009
	Death from sev. exacerbation	12.0%	12.0%	RCP 2017
Discontinuation	Monthly probability	1.45%	1.67%	KRONOS/IMPACT
Costs (¥)	Monthly drug	236.40	242.49	Listing price
	Routine mgmt (monthly)	279.11	279.11	RWE database
	Severe AECOPD	11,363.60	11,363.60	RWE database
	Moderate AECOPD	305.02	305.02	RWE database
	End-of-life care	33,499	33,499	Hospital cost
Utilities	Baseline (Mod/Sev/VSev)	0.79/0.76/0.72	0.79/0.76/0.72	de Nigris 2022
	Disutility (Mod/Sev ex.)	0.055/0.090	0.055/0.090	Jackson 2024

References for sources cited in table: KRONOS CN: Wang C, et al. *Adv Ther.* 2020;37(4):1591–1607 (also ref. 8 in main poster).; ETHOS: Rabe KF, et al. *NEJM.* 2020;383(1):35–48 (also ref. 3 in main poster).; IMPACT: Lipson DA, et al. *N Engl J Med.* 2018;378(18):1671–1680 (also ref. 4 in main poster).; Shavelle 2009: Shavelle RM, et al. *Int J Chron Obstruct Pulmon Dis.* 2009;4:137–148.; RCP 2017: Royal College of Physicians. National COPD Audit Programme: COPD outcomes 2017. London: RCP; 2017.; de Nigris 2022: de Nigris E, et al. *Respir Res.* 2022;23(1):104.; Jackson 2024: Jackson DJ, et al. *Qual Life Res.* 2024 Apr;33(4):1029-1039.