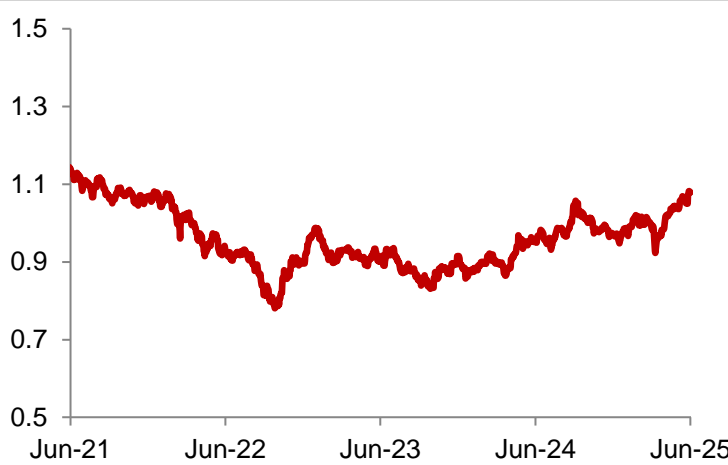


PAMI ASIA BALANCED FUND, INC.
FUND FACT SHEET
As of June 30, 2025

FUND OVERVIEW		FUND FACTS						
The Fund aims to achieve capital growth and generate steady income by tapping into the growth potential of Asia.		Classification:		Balanced Fund				
		Launch Date:		October 1, 2011				
The fund is suitable for investors who: <ul style="list-style-type: none">Are at least classified as moderate based on their risk profile.have an investment horizon of up at least five (5) years.		Dealing Day:		Daily up to 2:00 PM				
		Minimum Investment: ¹		USD 200.00				
		Min. Subsequent Order: ¹		USD 50.00				
		Minimum Holding Period:		180 calendar days				
		Redemption Settlement:		T+5 End-of-Day				
		Early Redemption Charge:		1.00%				
		Total Management Fee: ²		2.00% per annum				
		Total Fund NAV (Mn) :		USD 5.25				
FUND PERFORMANCE AND STATISTICS <i>(Purely for reference purposes and is not a guarantee of future results)</i>								
NAVPS GRAPH		CUMULATIVE PERFORMANCE (%) ³						
		1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. ⁴	
		Fund	4.02	10.66	12.99	16.52	9.70	20.29
		Benchmark	3.74	11.80	16.17	24.87	23.92	77.80
		ANNUALIZED PERFORMANCE(%) ³						
		1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴	
		Fund	12.99	9.43	5.23	-1.34	1.87	1.35
		Benchmark	16.08	10.92	7.68	0.74	4.38	4.05
		CALENDAR YEAR PERFORMANCE(%) ³						
		YTD	2024	2023	2022	2021	2020	
		Fund	10.66	6.46	2.13	-16.21	-7.02	11.33
		Benchmark	11.80	6.32	5.65	-12.92	-4.37	16.41
		TOP HOLDINGS						
		Name	Maturity		%			
		Taiwan Semiconductor			7.16			
		Fixed Rate Treasury Bond	2029		3.55			
		Korea Treasury Bond	2032		3.41			
		Tencent Holding Ltd.			3.30			
		Indonesia Bond	2036		2.71			
		¹ Contribution rounded down/redemption rounded off to the nearest whole share. Mutual Fund shares do not issue fractional shares.						
		² Management, Distribution & Transfer Agency Fees						
		³ Returns are net of fees.						
		⁴ Since Inception.						
		⁵ Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.						
		⁶ Used to characterize how well the return of a Fund compensates the investor for the level of risk taken.						
		⁷ Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.						
		⁸ Includes time deposits, other receivables (accrued income, investment securities purchased, accrued expenses, etc.) Net of Liabilities						
		Fund prospectus is available upon request through BPI Investment Management Inc. (BIMI), authorized distributors and sales agents.						
<ul style="list-style-type: none">• THE MUTUAL FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORP. (PDIC).• RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPS IS FOR ILLUSTRATION OF NAVPS 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 FUND MANAGER IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.								

OUTLOOK AND STRATEGY

Market Review. Geopolitical developments weighed on sentiment early in the month, with tensions between Israel and Iran briefly pushing oil prices higher. However, a swift de-escalation and ceasefire allowed markets to stabilize. Economic indicators remained resilient, with global PMIs signaling continued expansion.

The MSCI World Equity Index rose 4.3% in US dollar terms. The S&P 500 rose by 5.1% while the Euro Stoxx 50 underperformed with 1.1%. Japan's TOPIX index gained 1.9%, while the MSCI Emerging Markets Equity Index rose 6.0% as local currencies appreciated against the US Dollar. China's Shanghai Composite and Hong Kong Hang Seng indices advanced 3.63% and 4.06%, respectively, supported by easing trade tensions.

Bond markets followed similar trends to equities in June. US fixed income outperformed European fixed income. Despite global fiscal concerns, optimism about potential Federal Reserve rate cuts led to declines in US bond yields. The 10-year US Treasury yield fell from 4.40% to 4.23%, the 30-year yield dropped from 4.93% to 4.78%, and the 2-year yield declined from 3.90% to 3.72%. In contrast, 10-year German Bund yields rose modestly from 2.50% to 2.61%, and 30-year Bund yields from 2.98% to 3.10%. Consequently, US Treasury Bond index gained 1.3% while the Euro Government Bond index declined by 0.2%. The UK Gilt index rose 1.6%, and 10-year Japanese government bond yields fell from 1.50% to 1.43% month-on-month. The JPM Emerging Markets Bond index gained 2.5%.

Credit markets experienced a positive month, with spreads tightening and attractive carry. The iTraxx Main credit index tightened by 3 basis points, finishing at 55 basis points. The Bloomberg Euro Aggregate Corporate Index rose 0.3%, while the Bloomberg US Aggregate Corporate Index outperformed with a 1.9% return for the month.

On currencies, the US dollar weakened marking its worst start to a year since 1973. It declined 2.5% in June and is down by 10.7% for the first half of 2025. The euro gained 3.9% against the dollar, posting a gain of 13.8% year-to-date. The euro also gained 3.9% against the yen and 1.8% against the British Pound. Emerging market currencies also experienced appreciation in June.

Fund Performance. The Fund returned 4.02% for the month, outperforming its benchmark by 28 basis points. Year-to-Date return amounted to 10.66% for the month, underperforming its benchmark by 114 basis points.

Fund Strategy. Macro conditions, liquidity, and growth continue to provide reasonable support for risk assets. Corporate earnings prospects remain solid; however, the second half of the year will test whether companies can effectively pass higher costs on to consumers. This, together with elevated valuations in risk assets and ongoing geopolitical uncertainties, may lead to some market consolidation, though not a sustained or outright correction. We maintain a positive outlook on risk assets but recommend reinforcing hedges to manage potential volatility.