PAMI ASIA BALANCED FUND, INC.
FUND FACT SHEET
As of April 30, 2026

FUND OVERVIEW

The Fund aims to achieve capital growth and generate steady income by tapping into the growth potential of Asia.

The fund is suitable for investors who:

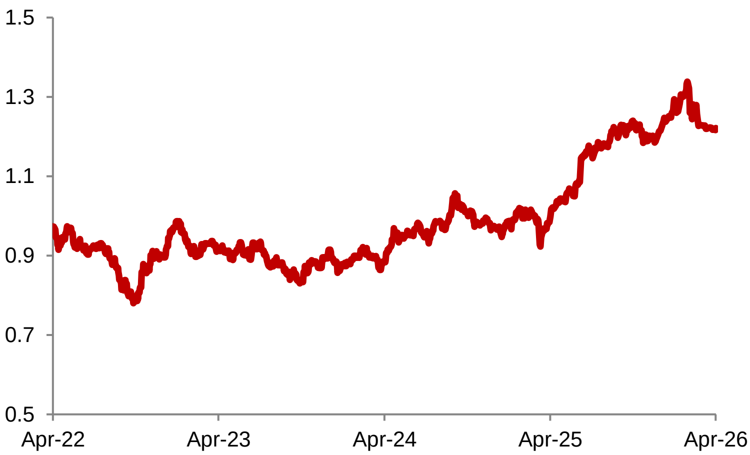
- Are at least classified as **moderate** based on their risk profile.
- have an investment horizon of up **at least five (5) years**.

FUND FACTS

Classification:	Balanced Fund
Launch Date:	October 1, 2011
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 5.22

FUND PERFORMANCE AND STATISTICS *(Purely for reference purposes and is not a guarantee of future results)*

NAVPS GRAPH



NAVPS	1.2214

CUMULATIVE PERFORMANCE (%) [3]

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. [4]
Fund	**-0.58**	**-1.13**	**22.34**	**33.53**	**6.95**	**36.23**
Benchmark	8.01	8.12	25.93	42.30	20.76	107.98

ANNUALIZED PERFORMANCE(%) [3]

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. [4]
Fund	**22.34**	**17.55**	**10.12**	**5.84**	**1.35**	**2.14**
Benchmark	25.93	18.66	12.48	8.90	3.84	5.15

CALENDAR YEAR PERFORMANCE(%) [3]

	YTD	2025	2024	2023	2022	2021
Fund	**0.51**	**24.48**	**6.46**	**2.13**	**-16.21**	**-7.02**
Benchmark	7.89	21.21	6.32	5.65	-12.92	-4.37

BENCHMARK

50% Markit iBoxx Asian Local Bond Index (ALBI) + 50% MSCI AC Pacific Ex Japan

STATISTICS

Portfolio Beta	0.57
Volatility, Past 1 Year (%) [5]	12.29
Sharpe Ratio [6]	1.50
Information Ratio [7]	0.28
Number of Holdings	9

TOP HOLDINGS

Name	Maturity	%
Wisdomtree Japan Hedge EQ		12.73
iShares MSCI All Country Asia ex-Japan		12.30
Time Deposit		12.28
iShares MSCI China		11.80
Republic of the Philippines Bonds	2031	11.17

PORTFOLIO COMPOSITION

Allocation	% of Fund
Target Funds	36.49
Fixed Income	51.23
Cash, Cash Equivalents [8]	12.28

[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.

- **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.**

For more information, you can contact us at **(02) 8580-0900**, email us at **bpi_investment@bpi.com.ph** or visit our website, **www.pamifunds.com**

OUTLOOK AND STRATEGY

Market Review. Global markets transitioned from the prior month's tension to a more balanced risk environment. Brent prices eased from their earlier highs as diplomacy progressed, and supply fears moderated, supporting a softer energy impulse to inflation. In the same vein, softer mid-month inflation data reinforced a relief rally in fixed income, while policy authorities signaled continued caution: the Fed and major central banks projected restrictive settings for longer, with rate cuts penciled in for 2027 by several committees and market players. Against this backdrop, global government bonds posted firmer performance compared with the prior month as yields retraced from late-March highs, with short-end rates leading the pullback. The net effect was a month of orderly gains for the broad bond complex, underpinned by an improved inflation outlook, a cautious but supportive policy stance, and a stabilization in energy markets that helped temper macro risks.

Corporate credit, particularly within USD-denominated segments, benefited from improved risk sentiment and tighter spreads, while Asian USD credit and Philippine sovereign USD bonds tracked the global risk-on impulse but remained sensitive to oil price dynamics and domestic growth trajectories.

MSCI AC Asia Pacific ex Japan advanced over the month, supported by resilient investor sentiment and strong performance from technology-related stocks. While geopolitical tensions in the Middle East persisted, concerns eased following signs of renewed diplomatic efforts, allowing markets to refocus on fundamentals. Semiconductor-heavy markets benefited from strong earnings results and positive outlooks across the AI supply chain, with Korea leading regional gains as earnings expectations improved, particularly in the technology and industrial sectors. Taiwan also performed well, supported by positive earnings revisions in IT and materials. In contrast, Indonesia remained under pressure amid ongoing concerns around market transparency and investor confidence, while the Philippines declined due to rising inflation, higher oil prices, geopolitical uncertainties, and continued foreign outflows.

Meanwhile, Japan delivered positive returns during the period, supported by solid corporate earnings, continued shareholder-friendly reforms, and strength in export-oriented sectors, particularly technology and industrial companies.

Fund Performance. The Fund returned -0.58% for the month, underperforming its benchmark by 859 basis points. Year-to-Date return amounted to 0.51% for the month, underperforming its benchmark by 738 basis points.

Fund Strategy. The Fund looks to maintain a nimble portfolio position to take advantage of any opportunities as global inflation is seen to increase over the next few months as an effect of the ongoing geopolitical tensions in the Middle East. Volatility may persist in the near term driven by global factors, and the portfolio will be actively managed to take advantage of this. Investors in the bond fund must be prepared to withstand volatility as higher investment value is normally achieved over the medium to long term horizon.

For equities, we maintain a positive outlook on Asia Pacific, supported by resilient economic fundamentals, broadly favorable earnings trends, and continued investment in long-term growth themes such as artificial intelligence, digitalization, and advanced manufacturing. While uncertainty around interest rates and geopolitical developments may contribute to periodic market volatility, strengthening earnings expectations, policy support in selected markets, and attractive opportunities across both cyclical and structural growth sectors continue to support the region's investment appeal.

Japan remains a key area of opportunity, benefiting from ongoing corporate reforms, improving returns on equity, and a stronger emphasis on shareholder value. Coupled with its global leadership in automation, industrial technology, and high-value manufacturing, these developments provide fertile ground for active stock selection and the potential to enhance portfolio returns.