PAMI ASIA BALANCED FUND, INC.
FUND FACT SHEET
As of May 29, 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:

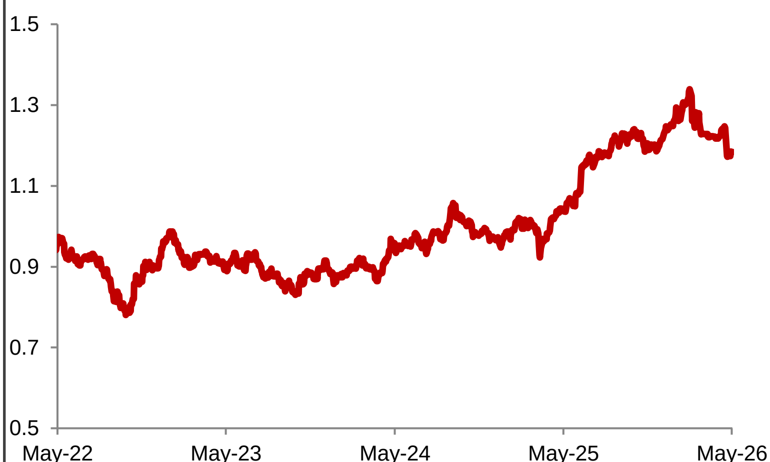
- Are at least classified as **moderate** based on their risk profile.
- have an investment horizon of up **at least five (5) years**.

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 4.88

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

NAVPS GRAPH



NAVPS	1.1836

CUMULATIVE PERFORMANCE (%) [3]

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. [4]
Fund	**-3.09**	**-0.41**	**14.16**	**33.09**	**2.90**	**32.01**
Benchmark	4.67	15.44	27.01	52.29	25.23	117.69

ANNUALIZED PERFORMANCE(%) [3]

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. [4]
Fund	**14.16**	**12.59**	**10.00**	**5.00**	**0.57**	**1.91**
Benchmark	27.01	20.43	15.05	10.01	4.60	5.45

CALENDAR YEAR PERFORMANCE(%) [3]

	YTD	2025	2024	2023	2022	2021
Fund	**-2.60**	**24.48**	**6.46**	**2.13**	**-16.21**	**-7.02**
Benchmark	12.93	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	0.54
Volatility, Past 1 Year (%) [5]	13.15
Sharpe Ratio [6]	0.78
Information Ratio [7]	-0.72
Number of Holdings	10

PORTFOLIO COMPOSITION

Allocation	% of Fund
Target Funds	42.90
Fixed Income	54.53
Cash, Cash Equivalents [8]	2.57

TOP HOLDINGS

Name	Maturity	%
Wisdomtree Japan Hedge EQ		14.43
iShares MSCI All Country Asia ex-Japan		14.30
iShares MSCI China		12.10
Republic of the Philippines Bonds	2031	11.90
Sumitomo Mitsui Banking Corp.	2030	10.90

[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 in May 2026 underwent a volatile recalibration of risk, driven by a geopolitical supply shock, reaccelerating inflation, and a hawkish shift from major central banks. The conflict between the United States and Iran, and the threatened closure of the Strait of Hormuz, kept energy markets in constant flux throughout the month. Brent crude opened near a high of $115 per barrel in the first few days, sank to around $96 as tensions briefly eased, rebounded to roughly $110 by mid-month, and ultimately settled near $91 as reports of a draft peace agreement circulated. These sharp two-way swings drove much of the broader market volatility, with the energy shock spilling over into food and fertilizer prices and complicating the disinflationary narrative. Despite the late-month stabilization, the prior spike had already filtered into the macro data: the April U.S. CPI (released mid-May) rose to 3.8% y/y, the fastest in three years, while core CPI firmed to 2.8%. With rate-cut expectations dissipating, markets priced a "higher-for-longer" paradigm, pushing the 10-year Treasury yield to an intra-month peak near 4.67% and the 30-year to 5.18%.

Corporate credit and Asian USD segments faced a more challenging backdrop as sentiment swung with the oil tape and shifted from relief to caution. Emerging markets reliant on energy imports faced balance of payments pressures, compelling several central banks to abandon easing cycles and adopt restrictive postures. Asian USD credit and Philippine sovereign USD bonds remained sensitive to oil dynamics and the backup in U.S. rates.

MSCI AC Asia Pacific ex Japan advanced during the month as investor confidence improved and gains in technology-related stocks helped offset earlier volatility linked to higher interest rates. Korea led regional performance, supported by strong corporate earnings and a more positive earnings outlook, while Taiwan continued to benefit from healthy foreign investor demand and strength in the semiconductor sector. Elsewhere, Indonesia remained subdued amid lingering concerns over market transparency, while China delivered mixed results as solid earnings from technology and internet companies were tempered by continued softness in domestic consumption and broader cyclical sectors.

Meanwhile Japan also recorded positive returns, underpinned by strong corporate profitability, supportive shareholder-friendly initiatives, and continued demand for export-oriented companies, aided by a relatively weak yen.

Fund Performance. The Fund returned -3.09% for the month, underperforming its benchmark by 776 basis points. Year-to-Date return amounted to -2.60% for the month, underperforming its benchmark by 1553 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 continue to view Asia Pacific markets favorably, underpinned by steady economic activity, healthy corporate earnings trends, and ongoing investment in key secular growth drivers such as AI, digital transformation, and advanced manufacturing. While markets may experience intermittent volatility from interest rate expectations and geopolitical developments, improving earnings visibility, supportive policy initiatives, and selective valuation opportunities across the region provide a constructive backdrop for long-term investors.

Japan remains a particularly attractive market, supported by structural improvements in corporate governance, greater focus on shareholder value creation, and stronger capital allocation practices. Together with solid earnings growth and leadership in areas such as automation, precision manufacturing, and technology enablement, these trends create a favorable environment for active management and the potential to generate excess returns.