

PAMI HORIZON FUND, INC.
FUND FACT SHEET
As of May 29, 2026

| FUND OVERVIEW | | FUND FACTS | | | | | | | | | | | | | | | | | | | | | | |
|--|--------------|--|---------------------|------------------|--------------|-------------------------|---|--|-------|--------------------------|-------------|--------------|--------------------------|---------------|-------------|----------------------|---------------|-----------|----------------------|-------|-------|------|-------|--------|
| The Fund aims to achieve long-term capital appreciation by investing in a diversified portfolio of equities and fixed income instruments. | | Classification: | Balanced Fund | | | | | | | | | | | | | | | | | | | | | |
| The fund is suitable for investors who: | | Launch Date: | July 1, 1998 | | | | | | | | | | | | | | | | | | | | | |
| • Are at least classified as moderate based on their risk profile. | | Dealing Day: | Daily up to 2:00 PM | | | | | | | | | | | | | | | | | | | | | |
| • Have an investment horizon of up at least five (5) years. | | Minimum Investment: ¹ | PHP 5,000.00 | | | | | | | | | | | | | | | | | | | | | |
| | | Min. Subsequent Order: ¹ | PHP 1,000.00 | | | | | | | | | | | | | | | | | | | | | |
| | | Minimum Holding Period: | 180 calendar days | | | | | | | | | | | | | | | | | | | | | |
| | | Redemption Settlement: | T+2 End-of-Day | | | | | | | | | | | | | | | | | | | | | |
| | | Early Redemption Charge: | 1.00% | | | | | | | | | | | | | | | | | | | | | |
| | | Total Management Fee: ² | 1.80% per annum | | | | | | | | | | | | | | | | | | | | | |
| | | Total Fund NAV (Mn) : | PHP 360.89 | | | | | | | | | | | | | | | | | | | | | |
| FUND PERFORMANCE AND STATISTICS <i>(Purely for reference purposes and is not a guarantee of future results)</i> | | | | | | | | | | | | | | | | | | | | | | | | |
| NAVPS GRAPH | | CUMULATIVE PERFORMANCE (%) ³ | | | | | | | | | | | | | | | | | | | | | | |
| | | <table border="1"> <thead> <tr> <th></th> <th>1 mo</th> <th>6 mos</th> <th>1 YR</th> <th>3 YRS</th> <th>5 YRS</th> <th>S.I. ⁴</th> </tr> </thead> <tbody> <tr> <td>Fund</td> <td>-1.93</td> <td>-3.78</td> <td>-2.36</td> <td>2.94</td> <td>0.42</td> <td>247.47</td> </tr> <tr> <td>Benchmark</td> <td>-1.05</td> <td>-2.19</td> <td>-2.28</td> <td>4.79</td> <td>7.49</td> <td>276.11</td> </tr> </tbody> </table> | | | 1 mo | 6 mos | 1 YR | 3 YRS | 5 YRS | S.I. ⁴ | Fund | -1.93 | -3.78 | -2.36 | 2.94 | 0.42 | 247.47 | Benchmark | -1.05 | -2.19 | -2.28 | 4.79 | 7.49 | 276.11 |
| | 1 mo | 6 mos | 1 YR | 3 YRS | 5 YRS | S.I. ⁴ | | | | | | | | | | | | | | | | | | |
| Fund | -1.93 | -3.78 | -2.36 | 2.94 | 0.42 | 247.47 | | | | | | | | | | | | | | | | | | |
| Benchmark | -1.05 | -2.19 | -2.28 | 4.79 | 7.49 | 276.11 | | | | | | | | | | | | | | | | | | |
| <p>NAVPS 3.6154</p> | | <table border="1"> <thead> <tr> <th></th> <th>1 YR</th> <th>2 YRS</th> <th>3 YRS</th> <th>4 YRS</th> <th>5 YRS</th> <th>S.I. ⁴</th> </tr> </thead> <tbody> <tr> <td>Fund</td> <td>-2.36</td> <td>0.68</td> <td>0.97</td> <td>0.35</td> <td>0.08</td> <td>4.56</td> </tr> <tr> <td>Benchmark</td> <td>-2.28</td> <td>1.20</td> <td>1.57</td> <td>1.78</td> <td>1.46</td> <td>4.86</td> </tr> </tbody> </table> | | | 1 YR | 2 YRS | 3 YRS | 4 YRS | 5 YRS | S.I. ⁴ | Fund | -2.36 | 0.68 | 0.97 | 0.35 | 0.08 | 4.56 | Benchmark | -2.28 | 1.20 | 1.57 | 1.78 | 1.46 | 4.86 |
| | 1 YR | 2 YRS | 3 YRS | 4 YRS | 5 YRS | S.I. ⁴ | | | | | | | | | | | | | | | | | | |
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| | YTD | 2025 | 2024 | 2023 | 2022 | 2021 | | | | | | | | | | | | | | | | | | |
| Fund | -4.59 | 2.58 | 3.89 | 3.32 | -7.29 | -2.00 | | | | | | | | | | | | | | | | | | |
| Benchmark | -2.55 | 1.13 | 4.61 | 4.81 | -4.45 | -0.16 | | | | | | | | | | | | | | | | | | |
| BENCHMARK | | TOP HOLDINGS | | | | | | | | | | | | | | | | | | | | | | |
| 40% Bloomberg Philippine Sovereign Bond Index AI + 50% Philippines Stock Exchange Index (Total Return) + 10% Average 30-Day Peso Deposit Rate of 4 Major Commercial Banks (Net of 20% WHT) | | <table border="1"> <thead> <tr> <th>Name</th> <th>Maturity</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Int'l. Container Terminal Services, Inc</td> <td></td> <td>10.23</td> </tr> <tr> <td>Fixed Rate Treasury Note</td> <td>2042</td> <td>7.10</td> </tr> <tr> <td>Fixed Rate Treasury Note</td> <td>2044</td> <td>6.10</td> </tr> <tr> <td>Retail Treasury Bond</td> <td>2027</td> <td>5.56</td> </tr> <tr> <td>Retail Treasury Bond</td> <td>2028</td> <td>5.48</td> </tr> </tbody> </table> | | Name | Maturity | % | Int'l. Container Terminal Services, Inc | | 10.23 | Fixed Rate Treasury Note | 2042 | 7.10 | Fixed Rate Treasury Note | 2044 | 6.10 | Retail Treasury Bond | 2027 | 5.56 | Retail Treasury Bond | 2028 | 5.48 | | | |
| Name | Maturity | % | | | | | | | | | | | | | | | | | | | | | | |
| Int'l. Container Terminal Services, Inc | | 10.23 | | | | | | | | | | | | | | | | | | | | | | |
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| STATISTICS | | 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 Investments, Inc. (BII), authorized distributors and sales agents. | | | | | | | | | | | | | | | | | | | | | | |
| Portfolio Beta | 1.01 | | | | | | | | | | | | | | | | | | | | | | | |
| Volatility, Past 1 Year (%) ⁵ | 8.69 | | | | | | | | | | | | | | | | | | | | | | | |
| Sharpe Ratio ⁶ | -0.73 | | | | | | | | | | | | | | | | | | | | | | | |
| Information Ratio ⁷ | -0.11 | | | | | | | | | | | | | | | | | | | | | | | |
| Fund Duration | 5.23 | | | | | | | | | | | | | | | | | | | | | | | |
| Number of Holdings | 34 | | | | | | | | | | | | | | | | | | | | | | | |
| PORTFOLIO COMPOSITION | | | | | | | | | | | | | | | | | | | | | | | | |
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| <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. Philippine government bond prices declined in May as yields rose sharply following a significant upside surprise in inflation. Bond yields increased by an average of 61 basis points during the month. The 5-year benchmark yield rose from 6.87% to a high of 7.48% before closing at 7.34%. Investor sentiment remained cautious, with foreign investors posting net outflows of Php12 billion, bringing year-to-date outflows to Php251 billion.

During the month, the Bureau of the Treasury raised Php89 billion through its regular bond auctions, below its Php140 billion target, as the government opted to accept fewer bids in light of rising yields.

The Philippine Stock Exchange Index (PSEi) declined for a third consecutive month, reflecting mounting macroeconomic pressures stemming from geopolitical tensions in the Middle East. Escalating conflict involving the United States, Israel, and Iran has driven global oil prices higher, which in turn has begun to weigh on domestic economic indicators.

Inflation accelerated sharply in April, with headline CPI rising to 7.2% year-on-year, driven primarily by elevated fuel costs—gasoline surged by 59.6% and diesel by 122.7%. This inflationary spike has reinforced expectations that the Bangko Sentral ng Pilipinas (BSP) will continue its monetary tightening cycle to contain price pressures.

Economic growth also showed signs of weakness with 1Q2026 GDP expanding by just 2.8%, marking the slowest pace since the pandemic and intensifying concerns around stagflation—a combination of slowing growth and high inflation. Meanwhile, the Philippine peso depreciated further, reaching a record low of ₱61.567 per US dollar, adding to inflationary risks.

Market sentiment was further dampened by the MSCI index rebalancing, which saw Jollibee Foods Corporation (JFC) downgraded from the Standard Index to the Small Cap Index. This triggered significant foreign selling toward month-end, amplifying downward pressure on the broader market.

As a result, the PSEi closed the month down 1.1% at 5,768.76.

Despite the decline in index performance, market activity improved, with average daily value turnover increasing by 3.22% to Php6.25 billion, largely driven by MSCI-related flows. However, foreign investors remained net sellers, recording US\$149 million in net outflows for May.

On a stock-specific basis, top gainers for the month include: ACEN (+16.20%), AEV (+9.28%), ICT (+5.99%). Meanwhile top laggards are as follows : PLUS (-22.68%), JFC (-20.19%), CNVRG (-13.39%).

Fund Performance. The Fund returned -1.93% for the month, underperforming its benchmark by 88 basis points. Year-to-date, return amounted to -4.59%, underperforming its benchmark by 204 basis points.

Fund Strategy. The Fund will continue to be defensive given heightened volatility from geopolitical tensions. The Fund's preference is for companies with leading market capitalization, clear earnings growth drivers, dividend-paying and high-yielding.

For the fixed income portion, the Fund continues to maintain a nimble portfolio position to capture opportunities as interest rates are expected to remain elevated in the near term. Local inflation remained above the BSP's target range, with April data showing continued price pressures driven largely by higher food and energy costs and their indirect impact on other goods and services. This environment may support the BSP's cautious stance, with monetary policy expected to remain tight over the coming months.

Market volatility may persist in the near term, influenced by global developments and evolving domestic inflation dynamics, and the Fund will be actively managed to navigate these conditions. Investors should note that bond funds may experience short-term price fluctuations, and returns are generally realized over a medium- to long-term investment horizon.