



**SOLIDARITAS FUND, INC.**  
**FUND FACT SHEET**  
**As of December 29, 2025**

**SOLIDARITAS FUND, INC.**  
*Solidarity in Stewardship*

**FUND OVERVIEW**

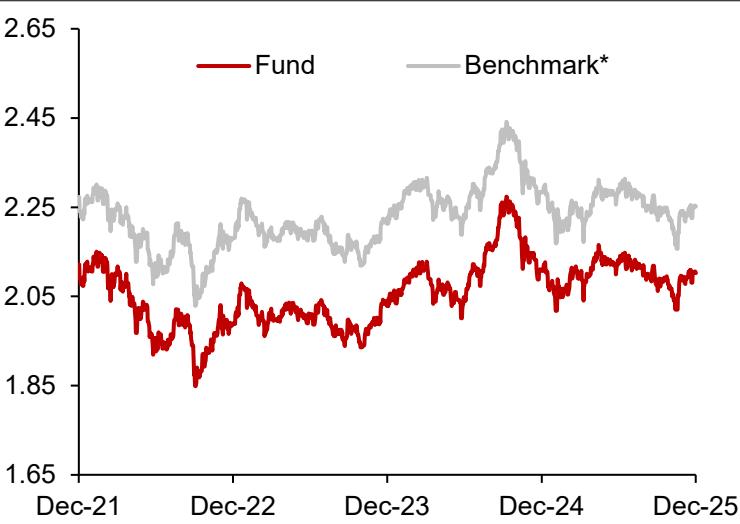
The Fund aims to achieve long-term capital appreciation by investing in a diversified portfolio of equities and fixed income instruments.

The fund is suitable for investors who:

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

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

**NAVPS GRAPH**



**STATISTICS**

Portfolio Beta	1.00
Volatility, Past 1 Year (%) <sup>5</sup>	8.43
Sharpe Ratio <sup>6</sup>	-0.53
Information Ratio <sup>7</sup>	0.15
Number of Holdings	31

**PORTFOLIO COMPOSITION**

Allocation	% of Fund
Equities	48.79
Government	35.08
Corporates	12.26
Cash, Cash Equivalents <sup>8</sup>	3.87

**Sector Holdings (Equity Portion)**

Services	12.61
Financials	11.21
Holding Firms	9.47
Property	8.35
Industrials	7.15
Mining and Oil	-

**FUND FACTS**

<b>Classification:</b>	Balanced Fund
<b>Launch Date:</b>	July 30, 2009
<b>Dealing Day:</b>	Daily up to 2:00 PM
<b>Minimum Investment:<sup>1</sup></b>	PHP 5,000.00
<b>Min. Subsequent Order:<sup>1</sup></b>	PHP 1,000.00
<b>Minimum Holding Period:</b>	180 calendar days
<b>Redemption Settlement:</b>	T+2 End-of-Day
<b>Early Redemption Charge:</b>	1.00%
<b>Total Management Fee:<sup>2</sup></b>	2.00% per annum
<b>Total Fund NAV (Mn) :</b>	PHP 115.62

**CUMULATIVE PERFORMANCE (%)<sup>3</sup>**

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. <sup>4</sup>
<b>Fund</b>	<b>0.38</b>	<b>-0.98</b>	<b>-0.24</b>	<b>5.65</b>	<b>0.40</b>	<b>104.12</b>
Benchmark	0.43	-1.37	-1.36	3.26	1.30	90.04

**ANNUALIZED PERFORMANCE (%)<sup>3</sup>**

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. <sup>4</sup>
<b>Fund</b>	<b>-0.24</b>	<b>1.82</b>	<b>1.85</b>	<b>0.13</b>	<b>0.08</b>	<b>4.44</b>
Benchmark	-1.36	0.87	1.08	0.13	0.26	3.99

**CALENDAR YEAR PERFORMANCE(%)<sup>3</sup>**

	YTD	2024	2023	2022	2021	2020
<b>Fund</b>	<b>-0.24</b>	<b>3.92</b>	<b>1.91</b>	<b>-4.85</b>	<b>-0.13</b>	<b>-1.49</b>
Benchmark	-1.36	3.15	1.49	-2.67	0.79	-2.29

**BENCHMARK\***

50% Philippine Stock Exchange Index (PSEi) and 50% return of the 91-day Philippine Treasury Bill.

**TOP HOLDINGS**

Name	Maturity	%
Retail Treasury Bond	2029	17.58
Int'l Container Terminal Services, Inc.		8.34
SM Investments Corporation		5.75
Bank of the Philippine Islands		4.77
Fixed Rate Treasury Note	2044	4.52

<sup>1</sup> Contribution rounded down/redemption rounded off to the nearest whole share. Mutual Fund shares do not issue fractional shares.

<sup>2</sup> Management, Distribution & Transfer Agency Fees

<sup>3</sup> Returns are net of fees.

<sup>4</sup> Since Inception.

<sup>5</sup> Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

<sup>6</sup> Used to characterize how well the return of a Fund compensates the investor for the level of risk taken.

<sup>7</sup> Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

<sup>8</sup> Includes time deposits, other receivables (accrued income, investment securities purchased, accrued expenses, etc.) Net of Liabilities

Fund prospectus is available upon request through 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.

## OUTLOOK AND STRATEGY

**Market Review.** The Philippine Stock Exchange (PSEi) ended the year on a positive note and managed to close above the psychological 6,000 level. Lower-than-expected domestic November inflation print and rate cuts from both the US Federal Reserve (The Fed) and the Bangko Sentral ng Pilipinas' provided the lift. Meanwhile, ongoing worries over the country's slowing economic growth, peso weakness and foreign selling capped the upside. The PSEi closed 2025 at 6,052.92 or +0.51% on a month-on-month basis.

Trading activity slowed in December, with Average Daily Turnover at Php5.73 billion or 7.7% lower than in prior month's Php6.22 billion. Foreigners were net sellers with a hefty US\$202 million and were more active at 54% participation.

On a per stock basis, the top three index gainers for the month include: AGI (+16.50%), ALI (+10.32%) and CBC (+9.83%). Meanwhile, the bottom three performers were: PLUS (-33.88%), PGOLD (-9.52%) and SM (-5.47%).

The BPI Money Market Index gained 0.32% in December with a YTD return of 4.99%. The Bangko Sentral ng Pilipinas cut its policy rate five times in 2025, bringing the overnight rate to 4.5% by year-end. The BSP has signaled that persistent growth concerns may provide room for further easing, even as inflation remains benign.

The final Treasury bill auction for the year was held on December 15, 2025. Average yields settled at 4.731% for the 91-day, 4.903 percent for the 182-day, and 4.924 percent for the 364-day tenors. These levels reflect year-to-date declines of 105.1 bps, 100.8 bps, and 100.7 bps from starting yields of 5.782%, 5.911%, and 5.931%, respectively.

Following the removal of the 56-day BSP bill in August, the final BSP bill auction was conducted on December 26 for the 28-day paper. The average yield came in at 5.11%, representing a 94-bp decline from the start-of-year level of 6.05%. The sharp decline in BSP bill yields and the reduced supply of short-term instruments contributed to a downward adjustment in time deposit rates across the banking system.

**Fund Performance.** The Fund returned 0.38% for the month, underperforming its benchmark by 5 basis points. Year-to-date, return amounted to -0.24%, outperforming its benchmark by 112 basis points.

**Fund Strategy.** The Fund will remain defensive given heightening geopolitical tensions, peso depreciation and evolving local political risks. The Fund's preference is for companies with leading market capitalization, clear earnings growth drivers, dividend-paying and high-yielding.

On the fixed income front, the fund aims to maintain its duration position as interest rates are expected to decline in the medium term. Inflation has significantly eased, mainly driven by a gradual reduction in rice prices. In response, the BSP has continued to reduce its policy rate, which now stands at 4.50%. The central bank has also indicated the possibility of further rate cuts, amid economic growth concerns. Market volatility may persist due to ongoing uncertainties in the global economic landscape. Investors in a bond fund must be prepared to withstand volatility as higher investment value is typically achieved over the medium to long term.