



# Financial Statement

For the month ending 12/31/2020

## TSPI MUTUAL BENEFIT

Account Number: 10333383  
FPR-M 12-20 1033-BT03-3383 Z1212  
TSPI MUTUAL BENEFIT ASSOCIATION INC  
RETIREMENT FUND  
ATTENTION: MS. NELIA A. NAYVE  
3RD FLR. TSPI BLDG.  
2363 ANTIPOLO STREET GUADALUPE NUEVO, MAKATI CITY

Should you have any inquiry regarding your account, please contact your Trust Account officer:

Trust Account Officer : **Jon Gerard L. Basco**  
Phone : (632) 8580-3926  
E-mail : [jglbasco@bpi.com.ph](mailto:jglbasco@bpi.com.ph)  
Fax : (632) 8580-3952

Account base currency: **PHP**

### FUND MOVEMENT SUMMARY

	Period 11/30/20 -12/31/20	Year to Date 12/31/19 -12/31/20
<b>Beginning Fund Value</b>	<b>9,481,707.04</b>	<b>9,537,871.45</b>
Total Contribution	1,975,200.00	1,975,200.00
Total Withdrawal	0.00	(640,000.00)
Increase/(Decrease) in Fund Value	126,833.87	710,669.46
<b>Ending Fund Value</b>	<b>11,583,740.91</b>	<b>11,583,740.91</b>

\*We are in the process of reviewing your account for proper recording and preparation of your financial statements adopting the Philippine Financial Reporting Standards 9 (PFRS 9) Financial Instruments. You may directly contact your Account Officer or email us at [bpi\\_asset\\_management@bpi.com.ph](mailto:bpi_asset_management@bpi.com.ph) for any requests and concerns.



# Financial Statement

**TSPI MUTUAL BENEFIT**

Account Number: 10333383

**BALANCE SHEET**  
As of 12/31/2020

**ASSETS**

CASH	252.06
INVESTMENTS	11,583,488.85
<b>TOTAL ASSETS</b>	<b>11,583,740.91</b>

**LIABILITIES & EQUITY**

**LIABILITIES**

<b>TOTAL LIABILITIES</b>	<b>0.00</b>
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**EQUITY**

CONTRIBUTION	13,782,400.00
WITHDRAWAL	(3,921,875.50)
NET INCOME/(LOSS)	710,669.46
RETAINED EARNINGS	1,012,546.95
<b>TOTAL EQUITY</b>	<b>11,583,740.91</b>

<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>11,583,740.91</b>
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# Financial Statement

**TSPI MUTUAL BENEFIT**

Account Number: 10333383

**INCOME STATEMENT**  
For the period 11/30/2020 to 12/31/2020

	December 2020	Year to Date 2020
<b>INCOME</b>		
REALIZED GAIN/(LOSS)	4,687.58	708,136.75
RGL NET CHANGE IN FAIR VALUE	122,146.29	3,107.71
<b>TOTAL INCOME</b>	<b>126,833.87</b>	<b>711,244.46</b>
<b>EXPENSE</b>		
TAXES AND LICENSES	0.00	(500.00)
MISCELLANEOUS EXPENSE	0.00	(75.00)
<b>TOTAL EXPENSE</b>	<b>0.00</b>	<b>(575.00)</b>
<b>NET INCOME</b>	<b>126,833.87</b>	<b>710,669.46</b>

Unless otherwise duly exempted by law and applicable regulations, all income received or held by BPI Asset Management and Trust Corporation on behalf of the aforementioned account is net of withholding tax as determined to be applicable by the appropriate withholding agent. It is the responsibility of the clients to consult with their respective tax counsels.



# Financial Statement

**TSPI MUTUAL BENEFIT**

Account Number: 10333383

**PORTFOLIO COMPOSITION**

As of 12/31/2020

Security	Coupon Rate	Maturity Date	Face Amount/ No. of Shares	Carrying Value *	Market Value 12/31/2020	% to Total Portfolio	Accrued Income
<b>FIXED INCOME</b>							
<b>UNIT INVESTMENT TRUST FUNDS (BPI)</b>				<b>8,456,439.03</b>	<b>8,456,439.03</b>		
ODY PESO BOND FUND			19,315.32	6,342,764.42	6,342,764.42	54.76%	
ODY PESO MEDIUM TERM BOND FUND			14,508.03	2,113,674.61	2,113,674.61	18.25%	
				<b>8,456,439.03</b>	<b>8,456,439.03</b>	<b>73.0%</b>	
<b>MONEY MARKET</b>							
<b>UNIT INVESTMENT TRUST FUNDS (BPI)</b>				<b>638,181.54</b>	<b>638,181.54</b>		
BPI INVEST SHORT TERM FUND			4,095.11	638,181.54	638,181.54	5.51%	
				<b>638,181.54</b>	<b>638,181.54</b>	<b>5.5%</b>	
<b>EQUITIES</b>							
<b>UNIT INVESTMENT TRUST FUNDS (BPI)</b>				<b>2,488,868.28</b>	<b>2,488,868.28</b>		
BPI INVEST PHIL EQUITY INDEX - (PEIF UITF)			25,676.97	2,488,868.28	2,488,868.28	21.49%	
				<b>2,488,868.28</b>	<b>2,488,868.28</b>	<b>21.5%</b>	
<b>GRAND TOTAL</b>				<b>11,583,488.85</b>	<b>11,583,488.85</b>	<b>100.0%</b>	

\* Pursuant to PFRS9 reporting purposes, the carrying value may not be reflective of the historical cost.



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INVESTMENT ACTIVITY									
For the period 11/30/2020 to 12/31/2020									
Tran Date	Setl Date	Transaction	Description	Face Amount/ No. of Shares	Cost	Tran Cost	Settlement Amount	Ccy	
12/22/20	12/23/20	CONTRIBUTION LONG DATED	UNITS	0.00	0.00	0.00	1,975,200.00	PHP	
12/23/20	12/23/20	BUY	STF UITF	693.11	108,000.00	0.00	(108,000.00)	PHP	
12/23/20	12/23/20	BUY	PEIF UITF	3,638.97	356,000.00	0.00	(356,000.00)	PHP	
12/23/20	12/28/20	BUY	ODY PMTBF	2,569.39	374,000.00	0.00	(374,000.00)	PHP	
12/23/20	12/28/20	BUY	ODY PFIN	3,467.84	1,137,000.00	0.00	(1,137,000.00)	PHP	
12/23/20	12/23/20	BUY	STF UITF	9,699.00	1,511,298.18	0.00	(1,511,298.18)	PHP	
12/28/20	12/28/20	SELL	STF UITF	(9,698.00)	(1,506,551.76)	0.00	1,511,239.34	PHP	



# Financial Statement

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**REFERENCE INFORMATION**

As of 12/31/2020

**For the Month  
2020****Year to Date  
2020****Performance of selected market indices****Fixed Income - Peso**

364-day Philippine Treasury Bills (Absolute)	0.12%	2.09%
91-Day Treasury Bills	0.08%	1.68%
BPI Corporate Bond Index	0.01%	6.90%
BPI Philippine Government Bond 1-3 Year Index	0.30%	5.81%
BPI Philippine Government Bond 1-5 Year Index	0.53%	6.59%
BPI Philippine Government Bond 5+ Year Index	0.38%	13.31%
BPI Philippine Government Bond Index	0.46%	10.52%
BPI Philippine Government Liquid Bond Index	0.51%	10.54%
BPI Philippine Government Money Market Index	0.14%	3.29%

**Fixed Income - Foreign Currency**

1-Year German Treasury Bills (Absolute)	-0.06%	-0.65%
1-Year US Treasury Bills (Absolute)	0.01%	0.38%
3-month German Treasury Bills (Absolute)	-0.07%	-0.65%
3-Month US Treasury Bills	0.01%	0.37%
JPMorgan Asia Credit Index - Philippines Total Return	0.47%	7.37%

**Equities - Peso**

Philippine Stock Exchange Index	5.13%	-8.64%
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**Equities - Foreign Currency**

Morgan Stanley Capital International (MSCI) AC Asia Pacific Ex Japan Total Ret	6.64%	21.87%
Morgan Stanley Capital International (MSCI) All Country World Index	4.53%	14.01%
Morgan Stanley Capital International (MSCI) World Equity Index	4.14%	13.75%

**Currencies**

EUR/USD	2.77%	10.07%
PHP/USD	0.08%	5.44%
USD/PHP	-0.08%	-5.16%

# Financial Statement

**TSPI MUTUAL BENEFIT**

Account Number: 10333383

**IMPORTANT DISCLOSURES**

By the nature of our agreement, the investment of the account/ fund is not guaranteed by BPI Asset Management and Trust Corporation and not covered by the Philippine Deposit Insurance Corporation. Any loss or depreciation in the value of the fund, if any, resulting from the investment and reinvestment made in accordance with the regular conduct of its trust/ fund management business shall be for the account of the TRUSTOR/PRINCIPAL. For purposes of lodging, clearing, settlement, and delivery of securities in the account, the TRUSTEE/INVESTMENT MANAGER is fully authorized to avail of the services of third party institutions which the TRUSTEE/INVESTMENT MANAGER may change or replace without prior notice to or approval from the TRUSTOR/PRINCIPAL. The TRUSTEE/INVESTMENT MANAGER will not be responsible for any loss or damage suffered by the account as a result of the third parties' willful default, gross negligence, evident bad faith as well as delays in payment, delivery or recovery of investment.

It is understood that liability for present and future taxes as may be imposed by law or regulation including assessments for deficiencies, penalties, surcharges, claims or cost for defense or counsel in appropriate proceedings shall be for the account of the TRUSTOR/PRINCIPAL. The TRUSTEE/INVESTMENT MANAGER shall pay out or withhold from the FUND, all taxes determined by the TRUSTEE/INVESTMENT MANAGER to be due, including penalties and/or surcharges that may be charged or assessed by reason of or by virtue of any change in the law or regulations or a change in the interpretation of the law or regulations. Except for fraud, evident bad faith or gross negligence, the TRUSTEE/INVESTMENT MANAGER shall not be liable for any cost, claim, demand and damages arising from or connected with its action of subjecting or exempting the FUND to taxes and other related charges. The TRUSTEE/INVESTMENT MANAGER recommends that the TRUSTOR/PRINCIPAL obtain independent advice on tax issues associated with the investments of the FUND.

Upon the lapse of forty five (45) days or whatever period is indicated in the existing agreement, whichever is longer, from receipt of the Financial Statement without any written objection from the TRUSTOR/PRINCIPAL, the same shall be deemed to be correct and the TRUSTEE/INVESTMENT MANAGER shall forever be released and discharged as to all acts, transactions, items, matters and things set forth in such report.

BPI Asset Management and Trust Corporation is regulated by the Bangko Sentral ng Pilipinas (BSP). For any inquiries and complaints relating to our services and products you may call our hotline: 889-10000, or send an email at [bpi\\_asset\\_management@bpi.com.ph](mailto:bpi_asset_management@bpi.com.ph) or write a letter addressed to BPI Asset Management - Consumer Protection, 7/F BPI Buendia Center, Sen. Gil J. Puyat Ave., Makati City, Philippines 1209. You may also file your complaints at BSP Financial Consumer Department at (632)8708-7087 or [consumeraffairs@bsp.gov.ph](mailto:consumeraffairs@bsp.gov.ph).