



# Financial Statement

For the month ending 12/31/2020

**TULAY SA PAG-UNLAD INC**

Account Number: 1800017899  
FPR-M 12-20 1800-CCC1-017899 Z1200  
TULAY SA PAG-UNLAD, INC.  
2370 ANTIPOLO STREET  
GUADALUPE NUEVO  
MAKATI CITY 1200  
ATTN: MR. HERNAN B. BARIRING

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>175,615,813.95</b>	<b>167,172,277.55</b>
Total Contribution	2,144,299.11	101,430,448.06
Total Withdrawal	(2,144,299.11)	(104,151,002.06)
Increase/(Decrease) in Fund Value	2,331,738.57	13,495,828.97
<b>Ending Fund Value</b>	<b>177,947,552.52</b>	<b>177,947,552.52</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

**TULAY SA PAG-UNLAD INC**

Account Number: 1800017899

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

**ASSETS**

CASH	708.10
INVESTMENTS	176,734,346.01
ACCRUED INCOME RECEIVABLE	1,363,253.20
RECEIVABLES	26,128.59
<b>TOTAL ASSETS</b>	<b>178,124,435.90</b>

**LIABILITIES & EQUITY**

**LIABILITIES**

TRUST FEE PAYABLE	176,883.38
<b>TOTAL LIABILITIES</b>	<b>176,883.38</b>

**EQUITY**

CONTRIBUTION	367,265,902.62
WITHDRAWAL	(271,365,426.07)
NET INCOME/(LOSS)	13,495,828.97
RETAINED EARNINGS	68,551,247.00
<b>TOTAL EQUITY</b>	<b>177,947,552.52</b>

<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>178,124,435.90</b>
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# Financial Statement

**TULAY SA PAG-UNLAD INC**

Account Number: 1800017899

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

	<b>December 2020</b>	<b>Year to Date 2020</b>
<b>INCOME</b>		
INTEREST INCOME		
OTHER SECURITIES & DEBT INST	51,737.67	600,824.60
GOVERNMENT SECURITIES	449,496.71	5,681,693.08
DEPOSIT IN BANKS	0.00	5.99
REALIZED GAIN/(LOSS)	2,732.40	2,704,091.48
RGL NET CHANGE IN FAIR VALUE	1,887,807.19	5,207,686.73
<b>TOTAL INCOME</b>	<b>2,391,773.97</b>	<b>14,194,301.88</b>
<b>EXPENSE</b>		
TRUST FEE EXPENSE	(60,035.40)	(697,483.20)
TAXES AND LICENSES	0.00	(500.00)
MISCELLANEOUS EXPENSE	0.00	(489.71)
<b>TOTAL EXPENSE</b>	<b>(60,035.40)</b>	<b>(698,472.91)</b>
<b>NET INCOME</b>	<b>2,331,738.57</b>	<b>13,495,828.97</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

**TULAY SA PAG-UNLAD INC**

Account Number: 1800017899

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>CORPORATE BONDS</b>				<b>12,100,000.00</b>	<b>12,395,872.36</b>		<b>80,218.20</b>
AC-BOND 4.82% 02102025 902	4.82%	02/10/25	8,400,000.00	8,400,000.00	8,692,294.46	4.92%	57,358.00
SMIC-BOND 5.2958% 05192021 902	5.30%	05/19/21	3,700,000.00	3,700,000.00	3,703,577.90	2.10%	22,860.20
<b>GOVERNMENT SECURITIES</b>				<b>107,933,735.10</b>	<b>116,027,204.14</b>		<b>1,283,035.00</b>
FXT1053 6.5% 04282021 902	6.50%	04/28/21	1,500,000.00	1,501,428.23	1,520,268.86	0.86%	17,062.50
FXT1054 6.375% 01192022 902	6.38%	01/19/22	1,000,000.00	1,007,162.21	1,039,505.29	0.59%	28,687.50
FXT1060 3.625% 09092025 902	3.63%	09/09/25	1,980,000.00	1,930,359.83	2,058,564.81	1.16%	22,330.00
FXT1061 4.75% 05042027 902	4.75%	05/04/27	2,000,000.00	2,000,942.89	2,198,294.05	1.24%	15,041.67
FXT1064 6.875% 01102029 902	6.88%	01/10/29	3,090,000.00	3,472,674.50	3,845,631.60	2.18%	100,907.81
FXT2013 8% 12072026 902	8.00%	12/07/26	2,000,000.00	2,129,327.45	2,473,602.68	1.40%	10,666.67
FXT2014 8.625% 09062027 902	8.63%	09/06/27	1,000,000.00	1,075,459.61	1,290,362.03	0.73%	27,552.08
FXT2016 8.75% 05272030 902	8.75%	05/27/30	4,000,000.00	5,032,355.71	5,554,010.40	3.14%	33,055.56
FXT2017 8% 07192031 902	8.00%	07/19/31	3,100,000.00	3,874,450.71	4,259,070.15	2.41%	111,600.00
FXT20-2 15% 03142022 902	15.00%	03/14/22	3,000,000.00	3,425,551.69	3,384,322.99	1.91%	133,750.00
FXT2023 6.75% 01242039 902	6.75%	01/24/39	3,500,000.00	3,738,516.17	4,575,670.60	2.59%	103,031.25
FXT20-4 13% 02202023 902	13.00%	02/20/23	2,000,000.00	2,329,312.67	2,371,167.55	1.34%	94,611.11
FXT2511 4.625% 09092040 902	4.63%	09/09/40	3,400,000.00	3,592,638.77	3,667,548.07	2.08%	48,922.22
FXT25-5 8.5% 11292032 902	8.50%	11/29/32	7,500,000.00	9,170,205.96	10,737,700.73	6.08%	56,666.67
FXT25-8 8.125% 12162035 902	8.13%	12/16/35	8,000,000.00	10,021,826.68	11,305,946.41	6.40%	27,083.33
FXT3-24 4.75% 07042022 902	4.75%	07/04/22	2,530,000.00	2,626,977.28	2,620,826.19	1.48%	59,086.04
FXT5-75 5.5% 03082023 902	5.50%	03/08/23	1,000,000.00	964,905.03	1,060,157.63	0.60%	17,263.89
FXT7-57 3.5% 03202021 902	3.50%	03/20/21	3,700,000.00	3,727,197.77	3,714,348.58	2.10%	36,331.94
FXT7-61 5.75% 04122025 902	5.75%	04/12/25	6,570,000.00	6,970,048.88	7,296,557.77	4.13%	82,900.63
FXT7-62 6.25% 02142026 902	6.25%	02/14/26	4,500,000.00	4,736,440.62	5,147,060.84	2.91%	107,031.25
RTB201 5.875% 03012032 902	5.88%	03/01/32	3,300,000.00	3,325,704.94	3,999,381.47	2.26%	16,156.25
RTB251 6.125% 10242037 902	6.13%	10/24/37	2,900,000.00	3,588,991.16	3,559,310.97	2.01%	33,057.99
RTB3-10 4.375% 02112023 902	4.38%	02/11/23	6,100,000.00	6,341,060.52	6,356,128.43	3.60%	37,065.97
RTB3-9 4.875% 06132021 902	4.88%	06/13/21	5,500,000.00	5,603,643.26	5,566,113.90	3.15%	13,406.25
RTB511 4.625% 12042022 902	4.63%	12/04/22	2,270,000.00	2,367,019.54	2,364,829.64	1.34%	7,874.06
RTB5-12 6.25% 03122024 902	6.25%	03/12/24	12,700,000.00	13,379,533.02	14,060,822.50	7.96%	41,892.36
				<b>120,033,735.10</b>	<b>128,423,076.50</b>	<b>72.7%</b>	<b>1,363,253.20</b>
<b>MONEY MARKET</b>							
<b>UNIT INVESTMENT TRUST FUNDS (BPI)</b>				<b>9,015,188.16</b>	<b>9,015,188.16</b>		
BPI INVEST SHORT TERM FUND			57,849.00	9,015,188.16	9,015,188.16	5.10%	
				<b>9,015,188.16</b>	<b>9,015,188.16</b>	<b>5.1%</b>	
<b>EQUITIES</b>							
<b>MUTUAL FUNDS (BIMI)</b>				<b>39,296,081.35</b>	<b>39,296,081.35</b>		
PHILIPPINE STOCK INDEX FUND - (PSIF)			49,019.00	39,296,081.35	39,296,081.35	22.23%	
				<b>39,296,081.35</b>	<b>39,296,081.35</b>	<b>22.2%</b>	
<b>GRAND TOTAL</b>				<b>168,345,004.61</b>	<b>176,734,346.01</b>	<b>100.0%</b>	<b>1,363,253.20</b>

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

# Financial Statement

**TULAY SA PAG-UNLAD INC**

Account Number: 1800017899

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	
<b>Account No. 10332860 - TULAY SA PAG-UNLAD INC</b>									
12/01/20	12/01/20	INTEREST COLLECTED	RTB201 5.88% 03/01/32	0.00	0.00	0.00	48,468.75	PHP	
12/01/20	12/01/20	WITHDRAWAL	UNITS	0.00	0.00	0.00	(367,218.75)	PHP	
		TRANSFER							
12/04/20	12/04/20	INTEREST COLLECTED	RTB511 4.63% 12/04/22	0.00	0.00	0.00	26,246.88	PHP	
12/04/20	12/04/20	WITHDRAWAL	UNITS	0.00	0.00	0.00	(25,080.36)	PHP	
		TRANSFER							
12/07/20	12/07/20	INTEREST COLLECTED	FXT2013 8.00% 12/07/26	0.00	0.00	0.00	80,000.00	PHP	
12/07/20	12/07/20	WITHDRAWAL	UNITS	0.00	0.00	0.00	(80,000.00)	PHP	
		TRANSFER							
12/12/20	12/12/20	INTEREST COLLECTED	RTB5-12 6.25% 03/12/24	0.00	0.00	0.00	182,812.50	PHP	
12/13/20	12/13/20	INTEREST COLLECTED	RTB3-9 4.88% 06/13/21	0.00	0.00	0.00	67,031.25	PHP	
12/14/20	12/14/20	WITHDRAWAL	UNITS	0.00	0.00	0.00	(239,000.00)	PHP	
		TRANSFER							
12/16/20	12/16/20	INTEREST COLLECTED	FXT25-8 8.13% 12/16/35	0.00	0.00	0.00	325,000.00	PHP	
12/16/20	12/16/20	WITHDRAWAL	UNITS	0.00	0.00	0.00	(325,000.00)	PHP	
		TRANSFER							
12/22/20	12/23/20	INTEREST COLLECTED	RTB5-12 6.25% 03/12/24	0.00	0.00	0.00	381.94	PHP	
12/22/20	03/12/21	INTEREST ADJUSTMENT	RTB5-12 6.25% 03/12/24	0.00	0.00	0.00	(381.94)	PHP	
12/22/20	12/23/20	BUY	RTB5-12 6.25% 03/12/24	1,000,000.00	1,106,470.52	150.00	(1,108,380.24)	PHP	
12/23/20	12/23/20	CONTRIBUTION	UNITS	0.00	0.00	0.00	1,108,000.00	PHP	
		TRANSFER							
<b>Account No. 80330191 - TSPI (U)</b>									
12/01/20	12/01/20	CONTRIBUTION	UNITS	0.00	0.00	0.00	367,218.75	PHP	
		TRANSFER							
12/01/20	12/01/20	BUY	STF UITF	2,357.00	367,173.46	0.00	(367,173.46)	PHP	
12/04/20	12/04/20	CONTRIBUTION	UNITS	0.00	0.00	0.00	25,080.36	PHP	
		TRANSFER							
12/04/20	12/04/20	BUY	STF UITF	162.00	25,236.36	0.00	(25,236.36)	PHP	
12/07/20	12/07/20	CONTRIBUTION	UNITS	0.00	0.00	0.00	80,000.00	PHP	
		TRANSFER							
12/07/20	12/07/20	BUY	STF UITF	512.00	79,764.48	0.00	(79,764.48)	PHP	
12/14/20	12/14/20	CONTRIBUTION	UNITS	0.00	0.00	0.00	239,000.00	PHP	
		TRANSFER							
12/14/20	12/14/20	BUY	STF UITF	1,535.00	239,153.00	0.00	(239,153.00)	PHP	
12/16/20	12/16/20	CONTRIBUTION	UNITS	0.00	0.00	0.00	325,000.00	PHP	
		TRANSFER							
12/16/20	12/16/20	BUY	STF UITF	2,086.00	325,019.66	0.00	(325,019.66)	PHP	
12/23/20	12/23/20	SELL	STF UITF	(7,111.00)	(1,105,303.62)	0.00	1,108,036.02	PHP	
12/23/20	12/23/20	WITHDRAWAL	UNITS	0.00	0.00	0.00	(1,108,000.00)	PHP	
		TRANSFER							



# Financial Statement

**TULAY SA PAG-UNLAD INC**

Account Number: 1800017899

**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

**TULAY SA PAG-UNLAD INC**

Account Number: 1800017899

**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).