

Financial Statement

For the period 09/30/2021 to 12/31/2021

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TSPI MUTUAL BENEFIT

Account Number: 10333383

FPR-Q 12-21 1033-BT03-3383 Z1212

TSPI MUTUAL BENEFIT ASSOCIATION INC

RETIREMENT FUND

3RD FLR. TSPI BLDG.

2363 ANTIPOLLO STREET GUADALUPE NUEVO, MAKATI CITY

ATTENTION: MS. NELIA A. NAYVE

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

Fax : (632) 8580-3952

Account base currency: **PHP**

FUND MOVEMENT SUMMARY

	Period 09/30/21 -12/31/21	Year to Date 12/31/20 -12/31/21
Beginning Fund Value	11,339,835.05	11,583,740.91
Total Contribution	0.00	0.00
Total Withdrawal	0.00	0.00
Increase/(Decrease) in Fund Value	9,116.63	(234,789.23)
Ending Fund Value	11,348,951.68	11,348,951.68

*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 for any requests and concerns.

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Account Number: 10333383

BALANCE SHEET
As of 12/31/2021

ASSETS

CASH	115.62
INVESTMENTS	11,348,836.06
TOTAL ASSETS	11,348,951.68

LIABILITIES & EQUITY
LIABILITIES

TOTAL LIABILITIES	0.00
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EQUITY

CONTRIBUTION	13,782,400.00
WITHDRAWAL	(3,921,875.50)
NET INCOME/(LOSS)	(234,789.23)
RETAINED EARNINGS	1,723,216.41
TOTAL EQUITY	11,348,951.68

TOTAL LIABILITIES & EQUITY	11,348,951.68
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TSPI MUTUAL BENEFIT

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INCOME STATEMENT
For the period 09/30/2021 to 12/31/2021

	4th Quarter 2021	Year to Date 2021
INCOME		
REALIZED GAIN/(LOSS)	(39.80)	(12,172.68)
RGL NET CHANGE IN FAIR VALUE	9,156.43	(222,116.55)
TOTAL INCOME	9,116.63	(234,289.23)
EXPENSE		
TAXES AND LICENSES	0.00	(500.00)
TOTAL EXPENSE	0.00	(500.00)
NET INCOME	9,116.63	(234,789.23)

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.

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PORTFOLIO COMPOSITION							
As of 12/31/2021							
Security	Coupon Rate	Maturity Date	Face Amount/ No. of Shares	Carrying Value *	Market Value 12/31/2021	% to Total Portfolio	Accrued Income
FIXED INCOME							
UNIT INVESTMENT TRUST FUNDS (BPI)				8,355,732.17	8,355,732.17		
ODY PESO BOND FUND			19,790.81	6,254,292.35	6,254,292.35	55.11%	
ODY PESO MEDIUM TERM BOND FUND			14,464.76	2,101,439.82	2,101,439.82	18.52%	
				8,355,732.17	8,355,732.17	73.6%	
MONEY MARKET							
UNIT INVESTMENT TRUST FUNDS (BPI)				618,127.58	618,127.58		
BPI INVEST SHORT TERM FUND			3,951.97	618,127.58	618,127.58	5.45%	
				618,127.58	618,127.58	5.4%	
EQUITIES							
UNIT INVESTMENT TRUST FUNDS (BPI)				2,374,976.31	2,374,976.31		
BPI INVEST PHIL EQUITY INDEX - (PEIF UITF)			24,393.76	2,374,976.31	2,374,976.31	20.93%	
				2,374,976.31	2,374,976.31	20.9%	
GRAND TOTAL				11,348,836.06	11,348,836.06		

* 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 09/30/2021 to 12/31/2021								
Tran Date	Setl Date	Transaction	Description	Face Amount/ No. of Shares	Cost	Tran Cost	Settlement Amount	Ccy
11/16/21	11/17/21	SELL	ODY PMTBF	(69.17)	(10,079.22)	0.00	10,000.00	PHP
11/17/21	11/17/21	BUY	STF UITF	63.00	9,849.42	0.00	(9,849.42)	PHP
11/25/21	11/25/21	SELL	STF UITF	(31.00)	(4,836.38)	0.00	4,846.85	PHP
11/25/21	11/25/21	BUY	PEIF UITF	49.66	5,000.00	0.00	(5,000.00)	PHP
11/26/21	11/26/21	SELL	STF UITF	(32.00)	(4,992.38)	0.00	5,003.20	PHP
11/26/21	11/26/21	BUY	PEIF UITF	50.25	5,000.00	0.00	(5,000.00)	PHP
11/29/21	11/29/21	SELL	STF UITF	(32.00)	(4,992.38)	0.00	5,003.52	PHP
11/29/21	11/29/21	BUY	PEIF UITF	50.80	5,000.00	0.00	(5,000.00)	PHP
12/14/21	12/14/21	SELL	STF UITF	(19.00)	(2,964.23)	0.00	2,971.22	PHP
12/14/21	12/14/21	BUY	PEIF UITF	30.30	3,000.00	0.00	(3,000.00)	PHP

BPI ASSET MANAGEMENT AND TRUST CORPORATION

6th and 7th Floors BPI Buendia Center, Sen. Gil J. Puyat Avenue, Makati City 1209

Phone: (632) 8580-3060 • Email: bpi_asset_management@bpi.com.ph • www.bpiassetmanagement.com

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TSPI MUTUAL BENEFIT

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REFERENCE INFORMATION

As of 12/31/2021

**4th Quarter
2021**
**Year to Date
2021**
Performance of selected market indices
Fixed Income - Peso

364-day Philippine Treasury Bills	0.24%	
364-day Philippine Treasury Bills (Absolute)	0.33%	1.35%
91-Day Treasury Bills		0.95%
BPI Corporate Bond Index	-4.46%	-1.98%
BPI Philippine Government Bond 1-3 Year Index	-0.17%	1.13%
BPI Philippine Government Bond 1-5 Year Index	-0.81%	0.15%
BPI Philippine Government Bond 5+ Year Index	-0.93%	-6.12%
BPI Philippine Government Bond Index	-0.88%	-2.96%
BPI Philippine Government Liquid Bond Index	-0.94%	-2.71%
BPI Philippine Government Money Market Index	0.34%	1.43%

Fixed Income - Foreign Currency

1-Year German Treasury Bills (Absolute)	0.04%	-0.68%
1-Year US Treasury Bills (Absolute)	0.04%	0.09%
3-month German Treasury Bills (Absolute)	0.01%	-0.70%
3-Month US Treasury Bills	0.01%	0.03%
JPMorgan Asia Credit Index - Philippines Total Return	1.22%	0.52%

Equities - Peso

Philippine Stock Exchange Index	2.44%	-0.24%
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Equities - Foreign Currency

Morgan Stanley Capital International (MSCI) AC Asia Pacific Ex Japan Total F	-0.77%	-2.90%
Morgan Stanley Capital International (MSCI) All Country World Index	6.39%	16.80%
Morgan Stanley Capital International (MSCI) World Equity Index	7.49%	20.14%

Currencies

EUR/USD	-2.51%	-7.68%
PHP/USD	0.00%	-5.84%
USD/PHP	0.00%	6.20%

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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 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.