

***PLEASE FILL UP AND SIGN THIS PROXY FORM AND RETURN OR FAX IMMEDIATELY TO:
 PHILAM ASSET MANAGEMENT, INC.
 17th Floor Net Lima Building, 5th Avenue corner 26th Street, Bonifacio Global City, Taguig City
 Email: phi.philamasset@aia.com
 Fax: (02) 5285093**

STOCKHOLDER PROXY

The undersigned stockholder (the "Stockholder") of the mutual fund/s (please tick all applicable mutual funds below),

- | | |
|--|--|
| <input type="checkbox"/> PAMI ASIA BALANCED FUND, INC. (PABF)
<input type="checkbox"/> PHILAM BOND FUND, INC. (PBFi)
<input type="checkbox"/> PHILAM DOLLAR BOND FUND, INC. (PDBF)
<input type="checkbox"/> PAMI EQUITY INDEX FUND, INC. (PEIF)
<input type="checkbox"/> PHILAM FUND, INC. (PFI) | <input type="checkbox"/> PAMI GLOBAL BOND FUND, INC. (PGBF)
<input type="checkbox"/> PAMI HORIZON FUND, INC. (PHFI)
<input type="checkbox"/> PHILAM MANAGED INCOME FUND, INC. (PMIF)
<input type="checkbox"/> PHILAM STRATEGIC GROWTH FUND, INC. (PSGF) |
|--|--|
- (each a "Company" or "Fund")

hereby appoints Eric S. Lustre, with full power of substitution and delegation, or, in case of his non-attendance, the Chairman of the Annual Stockholders' Meeting of the Company, chosen in accordance with the Company's By-Laws, as the Stockholder's proxy to represent the Stockholder and vote all shares registered in the Stockholder's name in the books of the Company, at the Annual Meeting of the Stockholders to be held at Infinity Ballroom, F1 Hotel, 32nd Street, Bonifacio Global City, Taguig on July 31, 2018 at 2:00 pm, and any adjournments and postponements thereof, as fully to all intents and purposes as the stockholder might or could do if present in person, hereby ratifying and confirming any and all actions to be taken during any said meetings and adjournments thereof for the purpose of acting on the following matters:

- | | |
|---|--|
| <p>1. Election of Directors</p> <p>The security holder may withhold authority to vote for any nominee by striking out the name of the nominee. Please only check the box opposite the nominee you wish to elect.</p> <input type="checkbox"/> Roberto F. De Ocampo
<input type="checkbox"/> Arleen May S. Guevara
<input type="checkbox"/> Reynaldo G. Geronimo
<input type="checkbox"/> Armand F. Braun, Jr.
<input type="checkbox"/> Meliton B. Salazar, Jr.
<input type="checkbox"/> Eric S. Lustre
<input type="checkbox"/> Elenita G. Villamar | <input type="checkbox"/> For
<input type="checkbox"/> Against
<input type="checkbox"/> Abstain |
| <p>2. Approval of minutes of previous Annual Stockholders' Meeting/s</p> <input type="checkbox"/> For
<input type="checkbox"/> Against
<input type="checkbox"/> Abstain | <p>9. Approval of Inclusion of Other Investment Features</p> <input type="checkbox"/> For
<input type="checkbox"/> Against
<input type="checkbox"/> Abstain |
| <p>3. Approval of Audited Financial Statements for the fiscal year ending December 31, 2017</p> <input type="checkbox"/> For
<input type="checkbox"/> Against
<input type="checkbox"/> Abstain | <p>10. Approval of Inclusion of Other Information</p> <input type="checkbox"/> For
<input type="checkbox"/> Against
<input type="checkbox"/> Abstain |
| <p>4. Ratification and approval of the acts of the Board of Directors and Management since the last Annual Stockholders' Meeting</p> <input type="checkbox"/> For
<input type="checkbox"/> Against
<input type="checkbox"/> Abstain | <p>11. Approval of Amendment of Wordings for Subscription and Redemption Procedure</p> <input type="checkbox"/> For
<input type="checkbox"/> Against
<input type="checkbox"/> Abstain |
| <p>5. Appointment of Isla Lipana & Co as external auditor for 2018</p> <input type="checkbox"/> For
<input type="checkbox"/> Against
<input type="checkbox"/> Abstain | <p>12. Approval of Amendment of the General Template of the Prospectus</p> <input type="checkbox"/> For
<input type="checkbox"/> Against
<input type="checkbox"/> Abstain |
| <p>6. Approval of Inclusion of Foreign Exchange Swaps, Forwards, and Similar Transactions as Eligible Investments</p> <input type="checkbox"/> For
<input type="checkbox"/> Against
<input type="checkbox"/> Abstain | <p>13. Approval of Amendment of Investment Objective (For PABF, PDBF, PEIF, PFI, PGBF, PHFI, PMIF, PSGF only)</p> <input type="checkbox"/> For
<input type="checkbox"/> Against
<input type="checkbox"/> Abstain |
| <p>7. Approval of Change of Valuation Base of Underlying Securities from Bid Price to Close Price</p> <input type="checkbox"/> For
<input type="checkbox"/> Against
<input type="checkbox"/> Abstain | <p>14. Approval of General Parameters for Fixed Income Investment Outlets (For PBFi, PDBF, PFI, PGBF, PHFI, PMIF only)</p> <input type="checkbox"/> For
<input type="checkbox"/> Against
<input type="checkbox"/> Abstain |
| <p>8. Approval of Amendment of Portfolio Mix</p> <input type="checkbox"/> For
<input type="checkbox"/> Against
<input type="checkbox"/> Abstain | <p>15. Approval of Amendment of Statement on Investments in Foreign Securities in the Prospectus (For PBFi, PFI, PHFI, PMIF, PSGF only)</p> <input type="checkbox"/> For
<input type="checkbox"/> Against
<input type="checkbox"/> Abstain |
| | <p>16. Approval of Deletion of Disclosure of Tenor of Government Securities (For PSGF only)</p> <input type="checkbox"/> For
<input type="checkbox"/> Against
<input type="checkbox"/> Abstain |

17. Approval of Amendment of Minimum Holding Period *(For PMIF only)*

- For
- Against
- Abstain

18. Approval of Investment in Certain Foreign Currency Forward *(For PABF only)*

- For
- Against
- Abstain

19. Approval of Investment in U.S. Treasury Bonds *(For PABF only)*

- For
- Against
- Abstain

20. Approval of Reduction of Management Fee *(For PEIF only)*

- For
- Against
- Abstain

21. Approval of Amendment of Dividend Policy *(For PDBF only)*

- For
- Against
- Abstain

22. Approval of the Amendment of the Fund's Registration Statement and Prospectus to Reflect Items (6) through (20)

- For
- Against
- Abstain

This proxy revokes and supersedes any previously executed proxy or proxies. This proxy shall be valid for a period of five (5) years from the date of its execution.

This proxy, when properly executed, will be voted in the manner as directed herein by the stockholder. If no direction is made, this proxy will be voted "For" the approval of the matter stated above and for such other matters as may properly come before the meeting, including matters which the solicitors do not know a reasonable time before the solicitation are to be presented at the meeting, and those incidental to the conduct of the meeting, in the manner described in the information statement and/or as recommended by management or the board of directors.

Signed on this _____ day of _____, _____ in _____.

Signature of Stockholder or Stockholder's Representative over Printed Name / Portfolio Number