

**PHILAM BOND FUND, INC.**  
**FUND FACT SHEET**  
As of May 30, 2025

**FUND OVERVIEW**

The Fund aims to achieve capital preservation with returns and inflows derived out of investments in fixed income and money market instruments.

The fund is suitable for investors who:

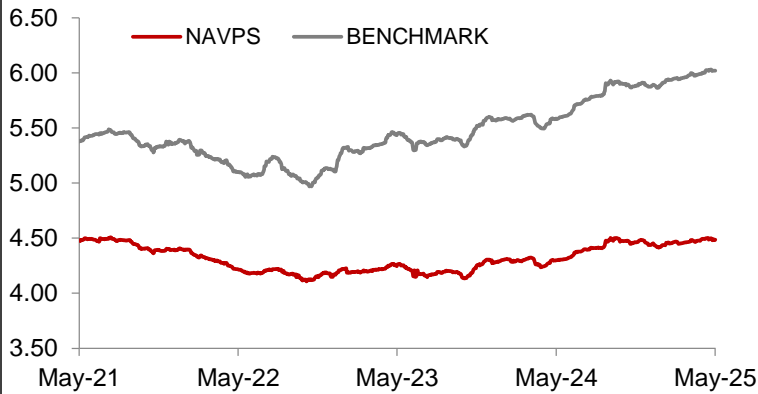
- Are at least classified as **conservative** based on their risk profile.
- Have an investment horizon of up **at least five (5) years**.

**FUND FACTS**

<b>Classification:</b>	Long-term Bond Fund
<b>Launch Date:</b>	June 18, 1997
<b>Dealing Day:</b>	Daily up to 2:00 PM
<b>Minimum Investment:<sup>1</sup></b>	PHP 1,000.00
<b>Min. Subsequent Order:<sup>1</sup></b>	PHP 500.00
<b>Minimum Holding Period:</b>	180 calendar days
<b>Redemption Settlement:</b>	T+1 End-of-Day
<b>Early Redemption Charge:</b>	1.00%
<b>Total Management Fee:<sup>2</sup></b>	1.50% per annum
<b>Total Fund NAV (Mn) :</b>	PHP 1,332.15

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

**NAVPS GRAPH**



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

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. <sup>4</sup>
<b>Fund</b>	<b>-0.16</b>	<b>0.51</b>	<b>4.29</b>	<b>6.45</b>	<b>-1.50</b>	<b>335.18</b>
Benchmark	0.35	2.33	7.90	18.05	12.50	197.80

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

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. <sup>4</sup>
<b>Fund</b>	<b>4.29</b>	<b>2.57</b>	<b>2.11</b>	<b>0.05</b>	<b>-0.30</b>	<b>5.41</b>
Benchmark	7.90	5.10	5.69	2.85	2.38	3.98

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

	YTD	2024	2023	2022	2021	2020
<b>Fund</b>	<b>1.11</b>	<b>3.23</b>	<b>3.63</b>	<b>-5.64</b>	<b>-5.17</b>	<b>6.00</b>
Benchmark	2.49	4.98	9.25	-4.42	-3.10	11.54

**BENCHMARK**

90% Bloomberg Philippine Sovereign Bond Index AI + 10% Average 30-Day Peso Deposit Rate of 4 Major Commercial Banks (Net of 20% WHT)

**STATISTICS**

Weighted Ave Duration (Yrs)	4.79
Volatility, Past 1 Year (%) <sup>5</sup>	1.98
Sharpe Ratio <sup>6</sup>	-0.06
Information Ratio <sup>7</sup>	-3.38
Port. Weighted Yield to Maturity (%)	4.75
Number of Holdings	19

**PORTFOLIO COMPOSITION**

Allocation	% of Fund
Government	75.94
Corporates	9.01
Cash & Cash Equivalents <sup>8</sup>	15.04

Maturity Profile	
Less than 1 year	16.98
1 – 3 years	6.98
3 – 5 years	33.77
More than 5 years	42.27

**TOP HOLDINGS**

Name	Maturity	%
Retail Treasury Bond	2029	34.24
Fixed Rate Treasury Bond	2035	15.45
Time Deposit	2025	11.34
Fixed Rate Treasury Bond	2032	9.82
Fixed Rate Treasury Bond	2044	7.72

<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<sup>8</sup>

Fund prospectus is available upon request through BPI Investments, Inc. (BII), 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.** May 2025 saw a stable demand for Philippine local fixed income bonds. There was a steepening of the yield curve characterized by a quicker decline in the yields for the 1-5 year papers while the long-end remained high. As such, the BPI Philippine Government Bond Index returned 0.298% month-on-month, while the BPI Philippine Government Bond 1-5 Year Index returned higher at 0.457%.

Demand for the short-end Tbill and the 1-5 year can be attributed to the declining CPI where actual print for the month of April, released in May, came out at 1.4% -- lower than market expectations of 1.8%. This fueled the positive expectations that the Bangko Sentral ng Pilipinas (BSP) has room to cut policy rates at the next meeting in June with Governor Remolona stating two rate cuts are still on the table for the year. The long-end of the curve remained elevated as The Bureau of Treasury (BTr) chose to award the target issuance size of 25B fully for the 20-year FXTN auction last May 15. The highest awarded bid was at 6.618%.

We continue to expect demand for local government securities to remain strong especially for the short to medium-term bonds. The BSP's current benchmark rate is at 5.5%. The market is currently pricing in a rate cut at the upcoming June 19 meeting as the BSP projected inflation to settle within the 0.9% to 1.7% in May – as significant decline compared to the inflation print the same time last year. Rate cuts will also be supportive of local growth amidst fear of growth slowdown caused by uncertainties in US tariff policy.

**Fund Performance.** The Fund returned -0.16% for the month, underperforming its benchmark by 51 basis points. Year-to-date, return amounted to 1.11%, underperforming its benchmark by 138 basis points.

**Fund Strategy.** 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 5.50%. The central bank has also indicated the possibility of further rate cuts, supported by a favorable macroeconomic backdrop. However, market volatility may persist due to ongoing uncertainties in the global economic landscape, particularly due to the rapidly evolving US trade policies. Investors in a bond fund must be prepared to withstand volatility as higher investment value is typically achieved over the medium to long term.