

**PHILAM BOND FUND, INC.**  
**FUND FACT SHEET**  
**As of March 27, 2024**

**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:

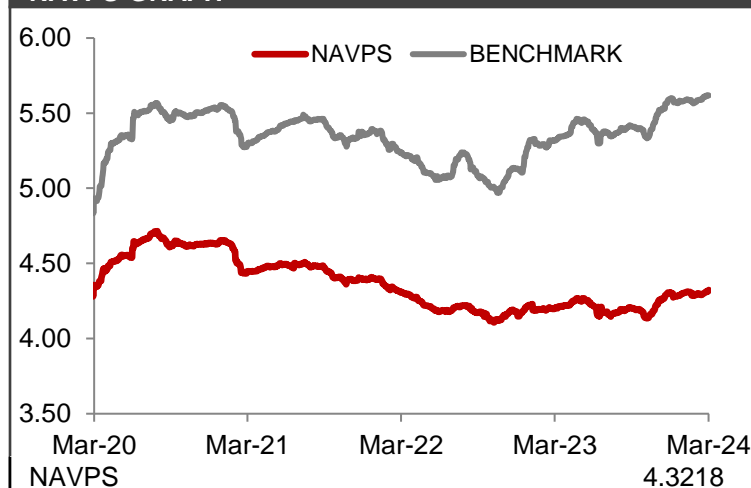
- Are at least classified as **conservative** based on their risk profile.
- have an investment horizon of up **at least five (5) years**.

**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 1,567.56

**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>0.57</b>	<b>2.88</b>	<b>2.70</b>	<b>-2.81</b>	<b>7.05</b>	<b>319.27</b>
Benchmark	0.56	3.88	5.45	5.99	25.05	177.83

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

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. <sup>4</sup>
<b>Fund</b>	<b>2.70</b>	<b>0.20</b>	<b>-0.95</b>	<b>-0.17</b>	<b>1.37</b>	<b>5.50</b>
Benchmark	5.45	3.70	1.96	3.34	4.57	3.89

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

	YTD	2023	2022	2021	2020	2019
<b>Fund</b>	<b>0.56</b>	<b>3.63</b>	<b>-5.64</b>	<b>-5.17</b>	<b>6.00</b>	<b>11.56</b>
Benchmark	0.38	9.25	-4.42	-3.1	11.54	20.8

**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.)	4.55
Volatility, Past 1 Year (%) <sup>5</sup>	2.24
Sharpe Ratio <sup>6</sup>	-0.81
Information Ratio <sup>7</sup>	-1.65
Port. Weighted Yield to Maturity (%)	5.22
Number of Holdings	19

**PORTFOLIO COMPOSITION**

Allocation	% of Fund
Government	64.23
Corporates	35.44
Cash & Cash Equivalents	0.33
Maturity Profile	
Less than 1 year	0.33
1 – 3 years	25.95
3 – 5 years	43.56
More than 5 years	30.16

**TOP HOLDINGS**

Name	Maturity	%
Retail Treasury Bond	2028	21.81
Fixed Rate Treasury Bond	2042	13.48
SM Prime Holdings Bond	2025	12.79
Retail Treasury Bond	2028	12.67
Fixed Rate Treasury Bond	2032	6.58

<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 Investment Management Inc. (BIMI), 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.** The BPI Government Bond Index returned 0.51% in March as the local yield curve fell 2 basis points (bps) on average. Average daily trading volume for the month amounted to Php19.73 billion, higher than February's Php16.78 billion with trades mostly seen on the belly of the curve.

The Bureau of the Treasury (BTr) held four FXTN auctions in March. The 7-year FXTN 07-71, 10-year FXTN 10-72, 20-year FXTN 20-26, and 6-year FXTN 07-70 reissuances were all fully awarded at average yields of 6.270%, 6.227%, 6.189% and 6.237%, respectively. Towards the end of the month, the BTr announced the borrowing schedule for the second quarter of 2024, with weekly Treasury Bill auctions and monthly FXTN issuances (7-, 10-, 15- and 20-year tenors) and an additional 3-year issuance in May with an offer size of PHP30 billion each.

In the local space, February headline inflation rose by 3.4% year-on-year from previous month's 2.8%. The four straight months of inflation slowdown ended after rice prices rose 23.7% year-on-year due to tight supply and high world prices. BSP Governor Eli Remolona mentioned that while it's too soon to ease policy rates, it is unlikely to tighten more. The policymakers remain ready to adjust the rate settings to maintain price stability.

**Fund Performance.** The Fund returned 0.57% for the month, outperforming its benchmark by 1 basis point.

**Fund Strategy.** The fund will maintain its slight underweight duration given the recent increase in domestic inflation and from the BSP's slightly more hawkish comments as of late. The 2 factors combined point towards a higher for longer stance in terms of policy rates.