

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

**FUND OVERVIEW**

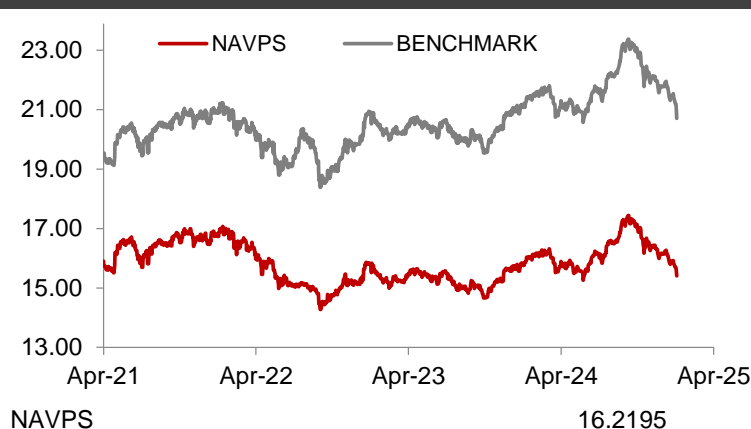
The Fund aims to achieve long-term capital appreciation by investing in a diversified portfolio of equities and fixed income instruments.

The fund is suitable for investors who:

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

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

**NAVPS GRAPH**



**BENCHMARK**

40% Bloomberg Philippine Sovereign Bond Index AI + 50% Philippines Stock Exchange Index (Total Return) + 10% Average 30-Day Peso Deposit Rate of 4 Major Commercial Banks (Net of 20% WHT)

**STATISTICS**

Portfolio Beta	1.02
Volatility, Past 1 Year (%) <sup>5</sup>	9.35
Sharpe Ratio <sup>6</sup>	-0.20
Information Ratio <sup>7</sup>	-0.51
Fund Duration	5.59
Number of Holdings	46

**PORTFOLIO COMPOSITION**

Allocation	% of Fund		
Equities	49.69		
Government & Corporates	37.99		
Cash, Cash Equivalents – net of liabilities <sup>8</sup>	12.32		
Maturity Profile (Fixed Income Portion)			
Less than 1 year	31.68		
1 – 3 years	1.43		
3 – 5 years	7.01		
More than 5 years	59.88		
Sector Holdings (Equity Portion)			
Financials	14.35	Property	7.46
Holding Firms	13.06	Industrials	6.80
Services	8.02		

**FUND FACTS**

<b>Classification:</b>	Balanced Fund
<b>Launch Date:</b>	September 28, 1993
<b>Dealing Day:</b>	Daily up to 2:00 PM
<b>Minimum Investment:</b> <sup>1</sup>	PHP 1,000.00
<b>Min. Subsequent Order:</b> <sup>1</sup>	PHP 500.00
<b>Minimum Holding Period:</b>	180 calendar days
<b>Redemption Settlement:</b>	T+2 End-of-Day
<b>Early Redemption Charge:</b>	1.00%
<b>Total Management Fee:</b> <sup>2</sup>	2.00% per annum
<b>Total Fund NAV (Mn) :</b>	PHP 1,816.00

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

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. <sup>4</sup>
<b>Fund</b>	<b>1.68</b>	<b>-3.92</b>	<b>2.62</b>	<b>1.58</b>	<b>9.27</b>	<b>788.79</b>
Benchmark	1.74	-3.81	3.30	9.50	22.58	399.00

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

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. <sup>4</sup>
<b>Fund</b>	<b>2.62</b>	<b>2.42</b>	<b>0.52</b>	<b>0.76</b>	<b>1.79</b>	<b>7.16</b>
Benchmark	3.30	3.33	3.07	3.11	4.16	5.22

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

	YTD	2024	2023	2022	2021	2020
<b>Fund</b>	<b>0.47</b>	<b>3.73</b>	<b>2.79</b>	<b>-8.87</b>	<b>-1.89</b>	<b>-0.15</b>
Benchmark	0.51	4.61	4.81	-4.45	-0.16	2.66

**TOP HOLDINGS**

Name	Maturity	%
Fixed Rate Treasury Bond	2042	9.96
Time Deposit	2025	7.33
SM Investments Corporation		6.33
Fixed Rate Treasury Bond	2032	5.96
BDO Unibank, Inc.		5.48

<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.

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.**

For more information, you can contact us at (02) 8580-0900, email us at [bpi\\_investment@bpi.com.ph](mailto:bpi_investment@bpi.com.ph) or visit our website, [www.pamifunds.com](http://www.pamifunds.com)

## OUTLOOK AND STRATEGY

**Market Review.** The Philippine Stock Exchange Index (PSEi) rose for the third month in a row despite the early sell-off that transpired following the effectivity of US President Donald Trump's tariffs on April 2 and the succeeding announcement of reciprocal tariffs. Initially, the index sank to a 52-week low in the 5,800-level but managed to bounce back after the US President decided to take a "pause" on the tariffs, which lifted sentiment and supported a relief rally. Moreover, a slew of domestic macro-economic developments further propelled the recovery, these include March inflation coming out lower-than-expected at 1.8%, a 25 basis-point rate cut by the Bangko Sentral ng Pilipinas (BSP), as well as the continued appreciation of the Philippine peso. Given those, the PSEi climbed 2.82% to 6,354.99 in April.

In terms of trading activity, the Average Daily Turnover grew by 3.5% to Php5.80billion in April. In terms of foreign activity, foreigners turned net sellers, registering US\$54 million amidst the tariffs pronouncements. Top foreign sold stocks were ICT (US\$50.1 million), SMPH (US\$16.2 million), and JFC (US\$11.80 million). Foreign participation remained at 55% in April.

On a per stock basis, the top three index gainers for the month include: URC (+18.21%), BLOOM (+16.78%) and PGOLD (+13.70%). Meanwhile, the bottom three performers were: GLO (-12.17%), ACEN (-12.17%) and DMC (-7.67%).

April 2025 was a stable month for the Philippine local fixed income market, characterized by mixed movements in yields and strong investor demand for government securities. The market navigated through global economic uncertainties and local fiscal policies effectively. The BPI Philippine Government Bond Index returned 0.30% for the month as rates crept higher by 3 bps on average, mostly on the long end of the curve. Both domestic and international factors, including central bank policies, inflation trends, and geopolitical developments affected yield movements for the period.

The Bureau of Treasury (BTr) initially announced 4 FXTN auctions for the month. The first two were re-issuances of 5-year FXTN 7-70 and 7-year FXTN20-17, both fully awarded at average rates of 5.908% and 5.986%, respectively. The 15-year auction scheduled in the last week of April was cancelled to accommodate for the jumbo 10-year FXTN issuance. The government raised a total of PHP 300 billion of FXTN 10-73 with the coupon rate set at 6.375%.

Demand for government securities remained strong, particularly for medium-term bonds. On the other hand, short-term rates saw an increase due to position trimming to fund the settlement of new 10-year paper. Local inflation slowed further to 1.8% in March 2025, down from 2.1% in February. This easing inflation supported stable bond prices. The Bangko Sentral ng Pilipinas (BSP) eased its policy rate by 25 basis points bringing the benchmark rate to 5.50%. Moreover, the BSP reduced its risk-adjusted inflation forecast to 2.3% (from 3.5%) for 2025 and 3.3% for 2026.

**Fund Performance.** The Fund returned 1.68% for the month, underperforming its benchmark by 6 basis points. Year-to-date, return amounted to 0.47%, underperforming its benchmark by 4 basis points.

**Fund Strategy.** The Fund will be opportunistic on market dips as volatility from the global front remains given lingering uncertainties on US tariffs and escalating geopolitical tensions. The preference is for companies with leading market capitalization, good fundamentals and high-dividend paying stocks.

For the fixed income portion of the fund, the Fund will maintain its overweight position in terms of duration as the BSP is expected to continue lowering policy rates in 2025.