



**EKKLESIA MUTUAL FUND, INC.**  
**FUND FACT SHEET**  
**As of March 31, 2021**

**EKKLESIA MUTUAL FUND, INC.**

**FUND OVERVIEW**

The Fund aims to achieve income growth by investing in medium- to long-term fixed income instruments denominated in Philippine Peso or major foreign currencies.

The fund is suitable for investors who:

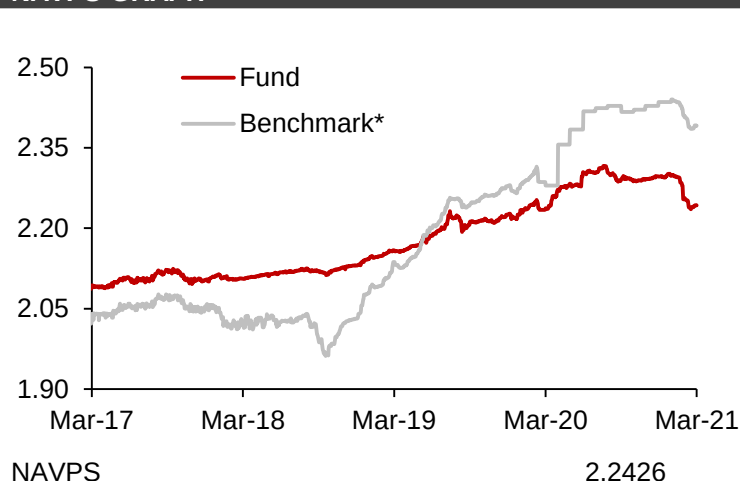
- Are at least classified as **moderately conservative** based on their risk profile.
- have an investment horizon of up **at least five (5) years.**

**FUND FACTS**

|                                           |                      |
|-------------------------------------------|----------------------|
| <b>Classification:</b>                    | Long Term Bond Fund  |
| <b>Launch Date:</b>                       | August 2, 2004       |
| <b>Dealing Day:</b>                       | Daily up to 01:00 PM |
| <b>Minimum Investment:<sup>1</sup></b>    | PHP 5,000.00         |
| <b>Min. Subsequent Order:<sup>1</sup></b> | PHP 1,000.00         |
| <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>  | 1.00% per annum      |
| <b>Total Fund NAV (Mn) :</b>              | PHP 207.84           |

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

**NAVPS GRAPH**



**STATISTICS**

|                                          |       |
|------------------------------------------|-------|
| Weighted Ave Duration (Yrs)              | 3.98  |
| Volatility, Past 1 Year (%) <sup>5</sup> | 2.95  |
| Sharpe Ratio <sup>6</sup>                | -0.42 |
| Information Ratio <sup>7</sup>           | -0.98 |
| Port. Weighted Yield to Maturity (%)     | 3.26  |

**PORTFOLIO COMPOSITION**

| Allocation              | % of Fund |
|-------------------------|-----------|
| Government              | 37.04     |
| Corporates              | 47.68     |
| Cash & Cash Equivalents | 12.85     |
| Preferreds              | 2.43      |

**Asset Valuation**

|                  |       |
|------------------|-------|
| Marked-to-Market | 39.47 |
| Amortized Cost   | 60.53 |

**TOP THREE FIXED INCOME HOLDINGS**

| Name                     | Maturity  | %     |
|--------------------------|-----------|-------|
| Time Deposit             |           | 12.30 |
| Fixed Rate Treasury Note | 1/24/2039 | 11.39 |
| Fixed Rate Treasury Note | 7/19/2031 | 9.08  |

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

|             | 1 mo         | 3 mos        | 6 mos        | 1 YR        | 3 YRS       | S.I. <sup>4</sup> |
|-------------|--------------|--------------|--------------|-------------|-------------|-------------------|
| <b>Fund</b> | <b>-0.49</b> | <b>-2.33</b> | <b>-2.14</b> | <b>0.25</b> | <b>6.48</b> | <b>124.26</b>     |
| Benchmark   | -0.80        | -1.81        | -1.05        | 4.91        | 18.22       | 90.42             |

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

|             | 1 YR        | 2 YRS       | 3 YRS       | 4 YRS       | 5 YRS       | S.I. <sup>4</sup> |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------------|
| <b>Fund</b> | <b>0.25</b> | <b>1.92</b> | <b>2.12</b> | <b>1.74</b> | <b>1.48</b> | <b>4.96</b>       |
| Benchmark   | 4.91        | 5.78        | 5.74        | 4.05        | 3.45        | 3.94              |

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

|             | YTD          | 2020        | 2019        | 2018        | 2017        | 2016        |
|-------------|--------------|-------------|-------------|-------------|-------------|-------------|
| <b>Fund</b> | <b>-2.33</b> | <b>3.19</b> | <b>4.44</b> | <b>1.27</b> | <b>1.06</b> | <b>2.07</b> |
| Benchmark   | -1.81        | 6.90        | 12.16       | -1.03       | 1.47        | 2.27        |

**BENCHMARK**

50% BPI Philippine Government Money Market Index + 50% BPI Philippine Government Bond Index.

<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.** Consumer prices rose in line with expectations at 4.7% in February largely due to surging food prices and rising crude oil costs. The sharp rise in COVID-19 cases locally prompted the Philippine government to once again put NCR and nearby provinces under “enhanced community quarantine” from March 29 until April 4, 2021, with many expecting an extension. Philippine economic recovery lags its peers, with various financial institutions predicting 5%-6% growth vs the government’s 6.5%-7.5% GDP target.

In its March 25 meeting, the Bangko Sentral ng Pilipinas left the key policy rate unchanged at 2% as expected and revised their inflation forecasts to 4.2% (prev. 4.00%) for 2021 and 2.8% (prev 2.7%) in 2022. BSP Gov. Diokno maintains that it is too early to talk about the unwinding of stimulus measures and is confident that inflation will move back within the 2%-4% target range in the second half of this year. Month-on-month, the local government securities yield curve is steeper with yields higher by 34bps on average, led by the 7 to 15 year securities.

The Bureau of the Treasury priced the new 3 yr retail treasury bond RTB 3-11 at 2.375% and sold Php 463.318 Bn worth of bonds in the primary offering this month. Market players continue to park excess cash in Philippine Treasury Bills, with yields at auctions rising about 20-40 bps across 91-day, 182-day, and 364-day tenors due to rising inflation expectations. The BTr also reissued Php 30 Bn of the 7yr paper FXTN 10-61 with 4.75% coupon at an average rate of 3.732% and Php 30Bn of the 10yr paper FXTN 10-65 with coupon 2.875% at an average rate of 4.614%, both at the higher end of market expectations.

**Fund Performance.** The Fund returned -0.49% for the month, outperforming its benchmark by 31 basis points. Year-to-date, return amounted to -2.33%, underperforming its benchmark by 52 basis points.

**Fund Strategy.** The fund will maintain its current duration. Investors in the bond fund must be prepared to withstand short-term volatility as higher investment value is normally achieved over the medium- to long-term.