



EKKLESIA MUTUAL FUND, INC.
FUND FACT SHEET
As of June 30, 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:

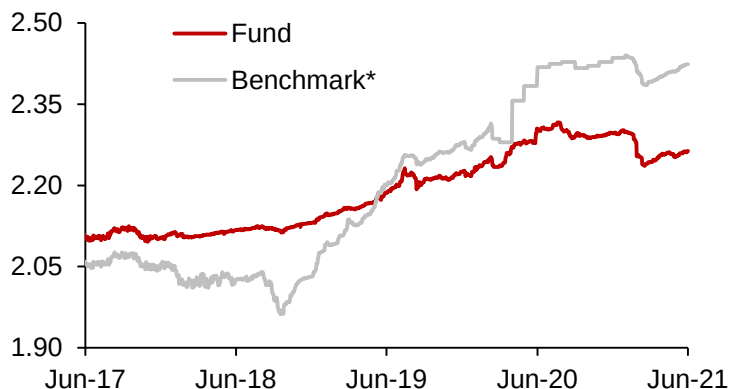
- Are at least classified as **moderately conservative** based on their risk profile.
- have an investment horizon of up **at least five (5) years.**

FUND FACTS

Classification:	Long Term Bond Fund
Launch Date:	August 2, 2004
Dealing Day:	Daily up to 12:00 PM
Minimum Investment:¹	PHP 5,000.00
Min. Subsequent Order:¹	PHP 1,000.00
Minimum Holding Period:	180 calendar days
Redemption Settlement:	T+0 End-of-Day
Early Redemption Charge:	1.00%
Total Management Fee:²	1.00% per annum
Total Fund NAV (Mn) :	PHP 206.61

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

NAVPS GRAPH



NAVPS 2.2633

STATISTICS

Weighted Ave Duration (Yrs)	4.06
Volatility, Past 1 Year (%) ⁵	2.72
Sharpe Ratio ⁶	-1.00
Information Ratio ⁷	-0.71
Port. Weighted Yield to Maturity (%)	2.84
Number of Holdings	22

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	52.98
Corporates	40.93
Cash & Cash Equivalents ⁸	3.62
Preferreds	2.47

Asset Valuation

Marked-to-Market	45.80
Amortized Cost	54.20

Maturity Profile

Less than 1 year	35.15
1 – 3 years	8.21
3 – 5 years	5.81
More than 5 years	50.83

CUMULATIVE PERFORMANCE (%) ³

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. ⁴
Fund	0.48	-1.42	-1.72	6.88	6.72	126.33
Benchmark	0.57	-0.48	0.23	19.72	17.03	93.02

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	-1.72	1.76	2.24	1.83	1.31	4.95
Benchmark	0.23	4.97	6.18	4.16	3.19	3.96

CALENDAR YEAR PERFORMANCE(%) ³

	YTD	2020	2019	2018	2017	2016
Fund	-1.42	3.19	4.44	1.27	1.06	2.07
Benchmark	-0.48	6.90	12.16	-1.03	1.47	2.27

BENCHMARK

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

TOP HOLDINGS

Name	Maturity	%
Fixed Rate Treasury Bond	2039	11.43
Fixed Rate Treasury Bond	2031	9.40
Fixed Rate Treasury Bond	2029	8.52
Ayala Corporation Bond	2027	7.48
Aboitiz Equity Ventures Bond	2027	7.33

¹Contribution rounded down/redemption rounded off to the nearest whole share. Mutual Fund shares do not issue fractional shares.

²Management, Distribution & Transfer Agency Fees

³Returns are net of fees.

⁴Since Inception.

⁵Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

⁶Used to characterize how well the return of a Fund compensates the investor for the level of risk taken.

⁷Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

⁸Includes time deposits, other receivables (accrued income, investment securities purchased, accrued expenses, etc.) Net of Liabilities⁸

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. Inflation printed at 4.5% in May, stable for the third straight month and in line with market expectations, as food prices fell and inflationary pressures remain benign due to limited domestic demand. National Economic and Development Authority Secretary Karl Chua expects a better Philippine economy in 2Q 2021 as the easing of quarantine measures in NCR Plus led to increased mobility and wider economic re-opening. The COVID-19 vaccination rollout in the country is picking up and at its current pace the Philippines is projected to achieve herd immunity by December 2022.

In its Monetary Board meeting last June 24 the Bangko Sentral ng Pilipinas kept the policy rate unchanged at 2.00% as expected, with Governor Diokno committing to supporting the economy for as long as necessary. BSP officials have also revised their headline inflation forecast up for 2021 to 4.0% (prev 3.9%) as global commodity prices and supply-chain bottlenecks coupled with recovery in global demand could lend upside pressures to CPI. Inflation for 2022 was kept at 3%, indicating that the BSP sees current inflation pressures to be transitory.

Demand for short tenor securities remains strong. Market players continue to park excess cash in Philippine Treasury Bills, with yields at auctions falling about 14-20 bps across 91 day, 182 day, and 364 day tenors as market liquidity remains ample and inflation printed stable. The Bureau of the Treasury also saw strong demand for the bonds on auction this month. It reissued PHP 35 Bn of the 20yr paper FXTN 25-11 with 4.625% coupon at an average yield of 5.084%, PHP 35 Bn the 7yr paper FXTN 7-64 with 3.625% coupon at an average yield of 3.685%, PHP 35 Bn of the 10 yr paper FXTN 10-65 with 2.875% coupon at an average yield of 3.719%, and PHP 35 Bn of the 5 yr FXTN 10-61 with 4.75% coupon at an average yield of 3.185%. It also took the opportunity to offer PHP 5 Bn, PHP 7 Bn and PHP 10 Bn more of the 20 yr, 7 yr and 10 yr bonds respectively via tap facility.

Month-on-month, we saw a flatter local yield curve as the yields on 3 yr local government bonds fell 2 bps while 5 yr bond yields fell 35 bps, 7yr bonds fell 23 bps, and 20 yr bonds fell 29 bps. The Bureau of the Treasury will continue to offer PHP 15 Bn of 91-day, 182-day and 364-day bills at weekly auctions in July, and will offer notably longer tenor securities at PHP 35 Bn each of 7-year (2 auctions this month), 10-year, 11-year, and 20-year bonds.

Fund Performance. The Fund returned 0.48% for the month, underperforming its benchmark by 9 basis points. Year-to-date, return amounted to -1.42%, underperforming its benchmark by 94 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.