



EKKLESIA MUTUAL FUND, INC.
FUND FACT SHEET
As of September 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:

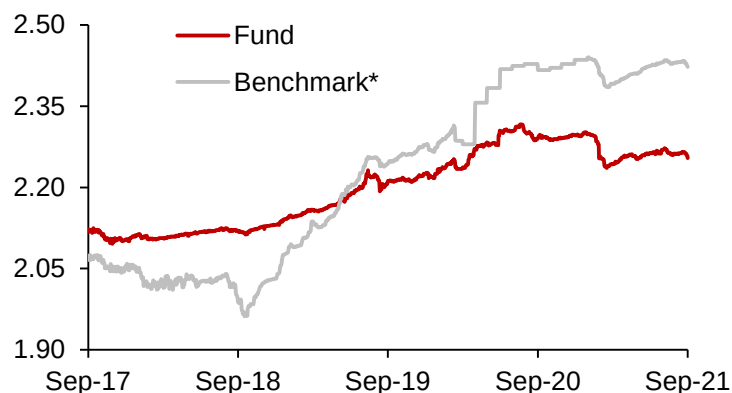
- Are at least classified as **moderately conservative** based on their risk profile.
- have an investment horizon of up **at least five (5) years.**

FUND FACTS

Classification:	Long Term Bond Fund
Launch Date:	August 2, 2004
Dealing Day:	Daily up to 11:00 AM
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 203.73

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

NAVPS GRAPH



CUMULATIVE PERFORMANCE (%)³

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. ⁴
Fund	-0.34	0.52	-1.63	6.29	6.75	125.42
Benchmark	-0.35	1.31	0.25	21.17	17.15	92.92

ANNUALIZED PERFORMANCE (%)³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	-1.63	0.96	2.05	1.52	1.31	4.85
Benchmark	0.25	3.91	6.61	3.96	3.22	3.90

CALENDAR YEAR PERFORMANCE(%)³

	YTD	2020	2019	2018	2017	2016
Fund	-1.82	3.19	4.44	1.27	1.06	2.07
Benchmark	-0.52	6.90	12.16	-1.03	1.47	2.27

BENCHMARK

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

STATISTICS

Weighted Ave Duration (Yrs)	3.89
Volatility, Past 1 Year (%) ⁵	2.68
Sharpe Ratio ⁶	-1.03
Information Ratio ⁷	0.16
Port. Weighted Yield to Maturity (%)	3.29
Number of Holdings	21

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	45.46
Corporates	48.85
Cash & Cash Equivalents ⁸	3.24
Preferreds	2.45

Asset Valuation

Marked-to-Market	38.10
Amortized Cost	61.90

Maturity Profile

Less than 1 year	42.50
1 – 3 years	0.96
3 – 5 years	5.89
More than 5 years	50.65

TOP HOLDINGS

Name	Maturity	%
Fixed Rate Treasury Bond	2039	11.42
Fixed Rate Treasury Bond	2031	9.08
Fixed Rate Treasury Bond	2029	8.54
Ayala Corporation Bond	2027	7.57
Aboitiz Equity Ventures Bond	2027	7.43

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. August consumer prices rose higher than expected by 4.9% year-on-year due to faster increases in food and fuel costs. Although the Philippine government cut its economic growth outlook to 4%-5% (prev 6%-7%) for 2021, National Economic Development Authority Security Karl Chua has stated that some growth for 3Q 2021 can still be seen as increased mobility was observed despite strict lockdowns, with Metro Manila transitioning to general community quarantine (GCQ) in early September from modified enhanced community quarantine (MECQ) in the previous month.

The Bangko Sentral ng Pilipinas kept the policy rate unchanged in its monetary board meeting on Sept 23 as expected. The BSP raised its 2021 inflation forecast to 4.4% (from 4.1%), and to 3.3% and 3.2% (prev 3.1% for both years) respectively for 2022 and 2023, and also signaled that inflation may rise by 5% in September due to supply side bottlenecks and adverse weather conditions.

Higher local inflation expectations and hawkish US Federal Reserve signals caused a selloff in local government securities. PHP government bond yields rose for tenors 6 months and longer, with PHP BVAL yields higher by an average of 22 bps compared to last month. Market players continued to park excess cash in Philippine Treasury Bills. Average awarded yields at auctions were lower by about 2-3 bps lower for 91-day, 182-day and 364-day tenors. The Bureau of the Treasury also continues to see decent demand for the bonds on auction this month and has awarded yields on the higher end of market expectation. It reissued PHP 35 Bn of the 5yr paper FXTN 5-77 with 3.375% coupon at an average yield of 2.746%, PHP 35 Bn of 7yr paper FXTN 7-65 at 3.75% coupon at an average yield of 3.789%, 10 yr paper FXTN 10-66 with 4.00% coupon at an average yield of 4.246%, another PHP 35 Bn of 7yr paper FXTN 7-65 at 3.75% coupon at an average yield of 3.826%, and another PHP 35 Bn of 10 yr paper FXTN 10-66 with 4.00% coupon at an average yield of 4.689%. It also took the opportunity to offer PHP 10 Bn, PHP 2.95 more of the 7 yr, and 10 yr bonds respectively via tap facility. The Bureau of the Treasury released its October borrowing schedule, continuing to offer Php 15 Bn of treasury bills at weekly auctions and offering PHP 35 Bn each of 5 yr, 6 yr, and 7 yr (2 auctions) bonds this month.

Fund Performance. The Fund returned -0.34% for the month, beating its benchmark by 1 basis point. Year-to-date, return amounted to -1.82%, underperforming its benchmark by 130 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.