

**EKKLESIA MUTUAL FUND, INC.****FUND FACT SHEET**

As of March 31, 2023

EKKLESIA MUTUAL FUND, INC.**FUND OVERVIEW**

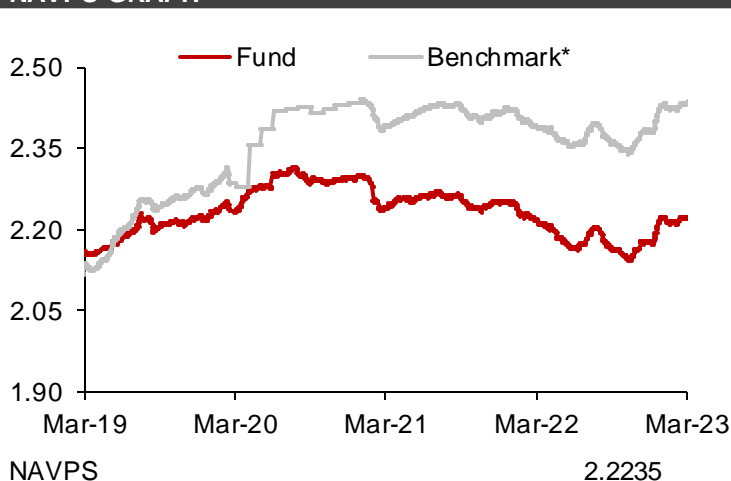
The Fund aims to achieve income growth by investing in medium- to long-term fixed income instruments denominated in Philippine Peso or major foreign currencies.

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 1:30 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 195.75

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	0.37	2.74	0.18	-0.61	5.57	122.35
Benchmark	0.40	3.10	1.92	6.88	20.44	94.00

ANNUALIZED PERFORMANCE (%)³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	0.18	-0.43	-0.20	0.74	1.09	4.37
Benchmark	1.92	0.93	2.24	3.33	3.79	3.61

CALENDAR YEAR PERFORMANCE(%)³

	YTD	2022	2021	2020	2019	2018
Fund	2.11	-3.23	-1.99	3.19	4.44	1.27
Benchmark	2.23	-1.37	-0.79	6.90	12.16	-1.03

BENCHMARK

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

STATISTICS

Weighted Ave Duration (Yrs)	3.81
Volatility, Past 1 Year (%) ⁵	2.96
Sharpe Ratio ⁶	-0.82
Information Ratio ⁷	-0.73
Port. Weighted Yield to Maturity (%)	4.17
Number of Holdings	25

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	44.56
Corporates	47.99
Cash & Cash Equivalents ⁸	5.02
Preferreds	2.43

Asset Valuation

Marked-to-Market	46.98
Amortized Cost	53.02

Maturity Profile

Less than 1 year	21.23
1 – 3 years	18.90
3 – 5 years	25.23
More than 5 years	34.64

TOP HOLDINGS

Name	Maturity	%
Fixed Rate Treasury Bond	2039	10.53
Retail Treasury Bond	2027	9.92
Fixed Rate Treasury Bond	2031	8.40
Fixed Rate Treasury Bond	2029	7.92
Aboitiz Equity Ventures Bond	2027	7.66

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.

For more information, you can contact BIMI at (02) 8580-0900, email us at bpi_investment@bpi.com.ph

OUTLOOK AND STRATEGY

Market Review. The BPI Government Bond Index returned 0.59% in March as the benchmark government yield curve flattened with the short-end of the curve rising and the long-end falling. Average daily trading volume rose to PHP14.83 billion from February's PHP11.91 billion with trades mostly seen on the long-end of the curve.

The Bureau of the Treasury (BTr) recently decreased each auction's offer size to PHP25 billion for the five FXTN issuances in March. The 6-year FXTN 7-67, 10-year FXTN 10-69, 13-year FXTN 25-7, 20-year FXTN 20-25, and 7-year FXTN 7-68 were all fully awarded at average yields of 6.172%, 6.378%, 6.167%, 6.631%, and 6.162%, respectively. Towards the end of the month, the BTr released the April auction schedule with four Treasury Bill auctions and four FXTN issuances (3-, 9-, 13-, and 7-year tenors) each with an offer size of PHP25 billion.

In the local space, February inflation printed lower than market expectations at 8.6% year-on-year. The decline in the February figure can be attributed to slower transport costs and flat utility inflation. Despite easing headline inflation, food inflation accelerated further as supply-side constraints continue. Consequently, the Bangko Sentral ng Pilipinas (BSP) hiked its policy rate by 25 basis points to 6.25% during the March Monetary Board meeting, reiterating its commitment to fighting elevated inflation. Furthermore, the central bank trimmed its 2023 inflation forecast to 6.0% from 6.1%.

Fund Performance. The Fund returned 0.37% for the month, underperforming its benchmark by 3 basis points. Year-to-date, return amounted to 2.11%, underperforming its benchmark by 12 basis points.

Fund Strategy. The fund will maintain its current underweight position in terms of 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.