



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

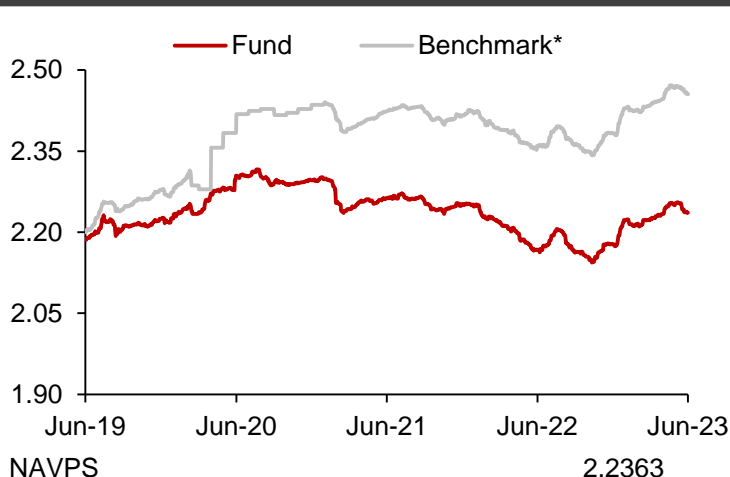
- Are at least classified as **moderately conservative** based on their risk profile.
- have an investment horizon of up **at least five (5) years.**

FUND FACTS

Classification:	Long Term Bond Fund
Launch Date:	August 2, 2004
Dealing Day:	Daily up to 2:00 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 198.31

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	-0.77	2.70	3.19	-2.89	5.61	123.63
Benchmark	-0.63	3.03	4.05	1.53	21.26	95.51

ANNUALIZED PERFORMANCE (%)³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	3.19	-0.60	-0.97	0.57	1.10	4.35
Benchmark	4.05	0.64	0.51	2.78	3.93	3.61

CALENDAR YEAR PERFORMANCE(%)³

	YTD	2022	2021	2020	2019	2018
Fund	2.70	-3.23	-1.99	3.19	4.44	1.27
Benchmark	3.03	-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)	4.30
Volatility, Past 1 Year (%) ⁵	1.71
Sharpe Ratio ⁶	-0.04
Information Ratio ⁷	-0.88
Port. Weighted Yield to Maturity (%)	4.16
Number of Holdings	26

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	45.49
Corporates	47.36
Cash & Cash Equivalents ⁸	4.69
Preferreds	2.46

Asset Valuation

Marked-to-Market	47.60
Amortized Cost	52.40

Maturity Profile

Less than 1 year	24.27
1 – 3 years	16.14
3 – 5 years	27.14
More than 5 years	32.45

TOP HOLDINGS

Name	Maturity	%
Fixed Rate Treasury Bond	2039	10.57
Retail Treasury Bond	2027	9.72
Fixed Rate Treasury Bond	2031	8.27
Fixed Rate Treasury Bond	2029	7.77
Aboitiz Equity Ventures Bond	2027	7.55

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. The BPI Government Bond Index returned -1.35% in June as the local yield curve inverted, rising 39 basis points (bps) on average. Average daily trading volume fell significantly to PHP8.55 billion from May's PHP21.77 billion with trades mostly seen on the long-end of the curve.

The Bureau of the Treasury (BTr) held four FXTN auctions in June. The 5-year FXTN 10-63, 15-year FXTN 20-22, 6-year FXTN 7-67, and 9-year FXTN 10-69 re-issuances were all fully awarded at average yields of 5.805%, 6.085%, 6.097%, and 6.243%, respectively. Towards the end of the month, the BTr released the July auction schedule with four Treasury Bill auctions and four FXTN issuances (9-, 15-, 6-, and 7-year tenors) while increasing the offer size to PHP30 billion each.

In the local space, May headline inflation slowed down further to 6.1 % year-on-year, from last month's 6.6% year-on-year. The dwindling inflation figure was primarily driven by decrease in transport prices and slower food inflation. During its scheduled policy meeting, the Bangko Sentral ng Pilipinas (BSP) paused its tightening cycle and kept its policy rate unchanged at 6.25% as headline inflation continued in a downward trend. Moreover, the central bank adjusted its inflation forecast lower for 2023 to 5.4% but higher for 2024 to 2.9%.

Fund Performance. The Fund returned -0.77% for the month, underperforming its benchmark by 14 basis points. Year-to-date, return amounted to 2.70%, underperforming its benchmark by 33 basis points.

Fund Strategy. The fund manager is looking to gradually add duration since the BSP has decided to pause hiking rates in their last 2 policy rate meetings given the easing inflationary environment.