



EKKLESIA MUTUAL FUND, INC.

FUND FACT SHEET

As of July 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:

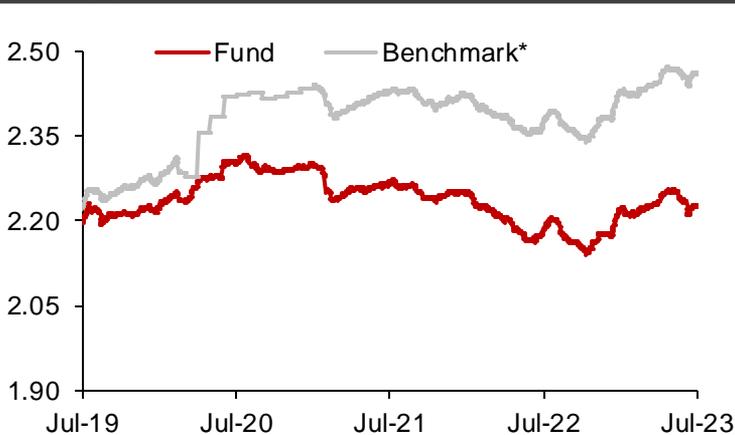
- Are at least classified as **moderately conservative** based on their risk profile.
- have an investment horizon of up **at least five (5) years**.

FUND FACTS

Classification:	Long Term Bond Fund
Launch Date:	August 2, 2004
Dealing Day:	Daily up to 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 196.66

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

NAVPS GRAPH



NAVPS 2.2268

CUMULATIVE PERFORMANCE (%)³

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. ⁴
Fund	-0.42	0.18	1.94	-3.36	5.11	122.68
Benchmark	0.19	1.25	3.55	1.47	21.53	95.89

ANNUALIZED PERFORMANCE (%)³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	1.94	-0.95	-1.13	0.31	1.00	4.30
Benchmark	3.55	0.59	0.49	2.49	3.98	3.60

CALENDAR YEAR PERFORMANCE(%)³

	YTD	2022	2021	2020	2019	2018
Fund	2.26	-3.23	-1.99	3.19	4.44	1.27
Benchmark	3.23	-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)	4.18
Volatility, Past 1 Year (%) ⁵	1.87
Sharpe Ratio ⁶	-0.85
Information Ratio ⁷	-1.63
Port. Weighted Yield to Maturity (%)	4.21
Number of Holdings	26

TOP HOLDINGS

Name	Maturity	%
Fixed Rate Treasury Bond	2039	10.30
Retail Treasury Bond	2027	9.78
Fixed Rate Treasury Bond	2031	8.31
Fixed Rate Treasury Bond	2029	7.78
Aboitiz Equity Ventures Bond	2027	7.61

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.

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	45.27
Corporates	47.75
Cash & Cash Equivalents ⁸	4.49
Preferreds	2.49

Asset Valuation

Marked-to-Market	47.89
Amortized Cost	52.11

Maturity Profile

Less than 1 year	29.33
1 – 3 years	11.19
3 – 5 years	27.33
More than 5 years	32.15

- 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 -0.13% in July as the local yield curve bear steepened, rising 12 basis points (bps) on average. Average daily trading volume rose significantly to PHP16.94 billion from June's PHP8.55 billion with trades mostly seen on the long-end of the curve.

The Bureau of the Treasury (BTr) held four FXTN auctions in July. The 9-year FXTN 10-69 re-issuance was partially awarded at an average yield of 6.562% while the 6-year FXTN 07-68 re-issuance was fully awarded at an average yield of 6.299%. The BTr also held two new issuances – its first 15-year paper, FXTN 15-1, was fully awarded at a coupon rate of 7% while the 7-year paper, FXTN 7-70, was partially awarded at a coupon rate of 6.375%. Towards the end of the month, the BTr released the August auction schedule with five Treasury Bill auctions and five FXTN issuances (5-, 6-, 10-, 15-, and 5-year tenors) with an offer size of PHP30 billion each.

In the local space, June headline inflation eased to 5.4 % year-on-year from last month's 6.1%. The fifth straight month of decelerating inflation was primarily driven by easing of food and petroleum prices. However, the Bangko Sentral ng Pilipinas (BSP) highlighted potential upside risks emanating from the impact of El Niño and wage increases. While year-to-date inflation is at 7.2%, the BSP sees 2023 inflation averaging at 5.4%, well within the BSP's forecasted range of 5.3% to 6.1%.

Fund Performance. The Fund returned -0.42% for the month, underperforming its benchmark by 61 basis points. Year-to-date, return amounted to 2.26%, underperforming its benchmark by 97 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.