

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

As of September 29, 2023

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

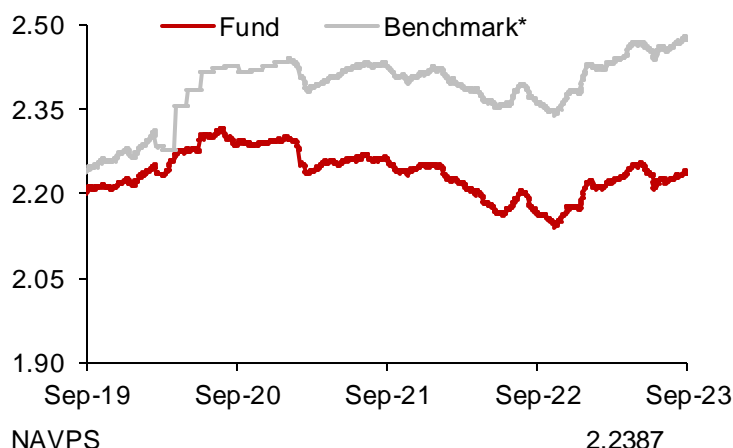
The Fund aims to achieve income growth by investing in medium- to long-term fixed income instruments denominated in Philippine Peso or major foreign currencies.

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 197.34

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	0.25	0.68	3.45	-2.31	5.56	123.87
Benchmark	0.28	1.71	4.87	2.54	23.94	97.32

ANNUALIZED PERFORMANCE (%)³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	3.45	-0.34	-0.78	0.30	1.09	4.29
Benchmark	4.87	1.13	0.84	2.51	4.39	3.61

CALENDAR YEAR PERFORMANCE(%)³

	YTD	2022	2021	2020	2019	2018
Fund	2.81	-3.23	-1.99	3.19	4.44	1.27
Benchmark	3.99	-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)	4.04
Volatility, Past 1 Year (%) ⁵	1.71
Sharpe Ratio ⁶	-0.30
Information Ratio ⁷	-1.55
Port. Weighted Yield to Maturity (%)	4.22
Number of Holdings	26

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	45.06
Corporates	47.58
Cash & Cash Equivalents ⁸	4.83
Preferreds	2.53

Asset Valuation

Marked-to-Market	47.76
Amortized Cost	52.24

Maturity Profile

Less than 1 year	29.63
1 – 3 years	11.15
3 – 5 years	28.26
More than 5 years	30.96

TOP HOLDINGS

Name	Maturity	%
Fixed Rate Treasury Bond	2039	10.28
Retail Treasury Bond	2027	9.77
Fixed Rate Treasury Bond	2031	8.19
Fixed Rate Treasury Bond	2029	7.75
Aboitiz Equity Ventures Bond	2027	7.57

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 0.14% in September as the belly of the curve rose while the long-end of the curve dropped. Average daily trading volume for the month amounted to PHP18.22 billion higher than August's PHP16.82 billion with trades mostly seen on the short-end of the curve.

The Bureau of the Treasury (BTr) held four FXTN auctions in September. The 3-year FXTN 3-29 and 7-year FXTN 7-70 re-issuances were partially awarded at average yields of 6.222% and 6.370% while the 10-year FXTN 10-71 re-issuance was fully awarded at an average yield of 6.420%. During the last week of the month, another 3-year FXTN 3-29 re-issuance was held and got rejected by the BTr. Had the BTr fully awarded the paper, average yields would have risen to 6.482%. Towards the end of the month, the BTr released the October auction schedule with four Treasury Bill auctions and only three FXTN issuances (5-, 7-, and 10-year tenors) with an offer size of PHP30 billion each.

In the local space, August headline inflation surged to 5.3% year-on-year, from last month's 4.7%. The food and transport costs were the main drivers of resurgence in inflation reversing the six straight months of deceleration. The Bangko Sentral ng Pilipinas (BSP) kept its policy rate at 6.25% during their September Monetary Board meeting. BSP Governor Eli Remolona mentioned that a possibility of rate hike is still on the table and the magnitude will depend on the inflation data and other crucial economic data. The BSP revised its inflation forecast upward, settling at 5.8% (from 5.6%) for 2023 and 3.5% (from 3.3%) for 2024 due to higher-than-expected inflation, increases in global and oil prices, and recent depreciation of Peso.

Fund Performance. The Fund returned 0.25% for the month, underperforming its benchmark by 3 basis points. Year-to-date, return amounted to 2.81%, underperforming its benchmark by 118 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.