



EKKLESIA MUTUAL FUND, INC.
FUND FACT SHEET
As of July 31, 2024

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:

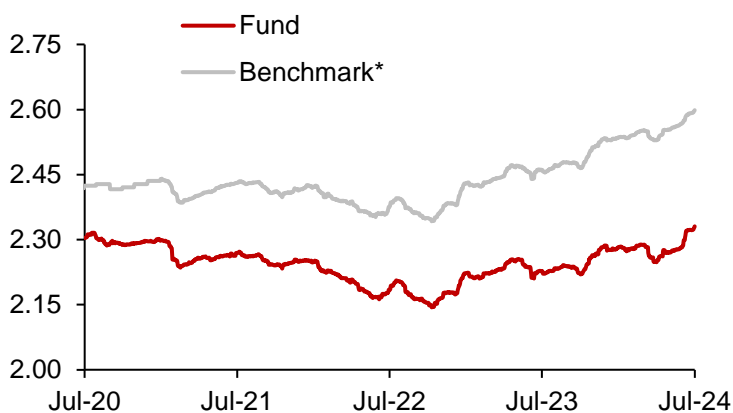
- are at least classified as **moderately conservative** based on their risk profile.
- have an investment horizon of up **at least five (5) years.**

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 189.49

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	2.13	2.10	4.67	2.70	5.99	133.08
Benchmark	1.21	2.47	5.63	6.88	16.57	106.91

ANNUALIZED PERFORMANCE (%)³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	4.67	3.30	0.89	0.29	1.17	4.32
Benchmark	5.63	4.58	2.24	1.75	3.11	3.70

CALENDAR YEAR PERFORMANCE(%)³

	YTD	2023	2022	2021	2020	2019
Fund	1.96	4.98	-3.23	-1.99	3.19	4.44
Benchmark	2.56	6.31	-1.37	-0.79	6.90	12.16

BENCHMARK

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

STATISTICS

Weighted Ave Duration (Yrs)	5.89
Volatility, Past 1 Year (%) ⁵	1.77
Sharpe Ratio ⁶	0.06
Information Ratio ⁷	-0.91
Port. Weighted Yield to Maturity (%)	4.72
Number of Holdings	24

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	56.34
Corporates	40.56
Cash & Cash Equivalents ⁸	3.10

Asset Valuation

Marked-to-Market	58.93
Amortized Cost	41.07

Maturity Profile

Less than 1 year	17.34
1 – 3 years	10.55
3 – 5 years	15.28
More than 5 years	56.82

TOP HOLDINGS

Name	Maturity	%
Fixed Rate Treasury Note	2044	11.12
Fixed Rate Treasury Note	2039	11.03
Fixed Rate Treasury Note	2034	10.61
Fixed Rate Treasury Note	2031	8.60
Aboitiz Equity Ventures, Inc.	2027	7.85

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 Inc. (BII), 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 rose 1.96% in July as Philippine government bond yields fell by 30 basis points (bps) on average. Average daily trading volume for the month amounted to Php34.5 billion, higher than June's Php20.8 billion with trades mostly seen in 5- to 10-year securities. The Bureau of the Treasury (BTr) held five FXTN auctions in July which were all fully awarded.

In the local space, June headline inflation decelerated from 3.9% in May to 3.7% in June. The latest figure was also below economists' median estimate of 3.9%. The better-than-expected inflation was mainly driven by steep declines in power rates and slower increases in oil prices. In line with this, Bangko Sentral ng Pilipinas (BSP) Governor Eli Remolona issued statements supporting policy rate cuts soon, potentially as early as in August.

In the global space, US inflation decelerated from 3.3% in May to 3.0% in June, also below the 3.1% expectations. US Federal Reserve officials highlighted the progress in moderating inflation and slowing economic data which support eventual policy rate cuts.

Fund Performance. The Fund returned 2.13% for the month, outperforming its benchmark by 92 basis points. Year-to-date, return amounted to 1.96%, underperforming its benchmark by 60 basis points.

Fund Strategy. The Fund Manager looks to gradually increase the funds duration position as interest rates are expected to decline by the second half of the year. Investors in a bond fund must be prepared to withstand volatility as higher investment value is typically achieved over the medium to long term.