



**EKKLESIA MUTUAL FUND, INC.**  
**FUND FACT SHEET**  
**As of October 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:

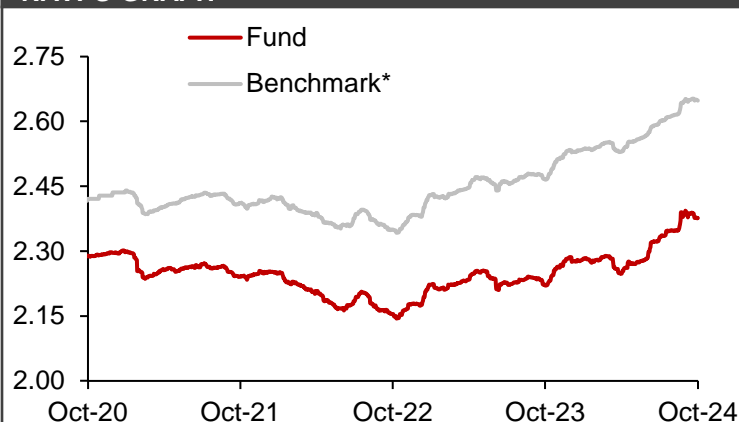
- are at least classified as **moderately conservative** based on their risk profile.
- have an investment horizon of up **at least five (5) years.**

**FUND FACTS**

<b>Classification:</b>	Long Term Bond Fund
<b>Launch Date:</b>	August 2, 2004
<b>Dealing Day:</b>	Daily up to 2:00 PM
<b>Minimum Investment:<sup>1</sup></b>	PHP 5,000.00
<b>Min. Subsequent Order:<sup>1</sup></b>	PHP 1,000.00
<b>Minimum Holding Period:</b>	180 calendar days
<b>Redemption Settlement:</b>	T+0 End-of-Day
<b>Early Redemption Charge:</b>	1.00%
<b>Total Management Fee:<sup>2</sup></b>	1.00% per annum
<b>Total Fund NAV (Mn) :</b>	PHP 193.00

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

**NAVPS GRAPH**



**CUMULATIVE PERFORMANCE (%)** <sup>3</sup>

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. <sup>4</sup>
<b>Fund</b>	<b>-0.51</b>	<b>5.70</b>	<b>7.02</b>	<b>6.04</b>	<b>7.32</b>	<b>137.62</b>
Benchmark	0.00	4.70	7.43	9.83	17.25	110.89

**ANNUALIZED PERFORMANCE (%)** <sup>3</sup>

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. <sup>4</sup>
<b>Fund</b>	<b>7.02</b>	<b>5.02</b>	<b>1.97</b>	<b>0.94</b>	<b>1.42</b>	<b>4.36</b>
Benchmark	7.43	6.16	3.17	2.27	3.23	3.75

**CALENDAR YEAR PERFORMANCE(%)** <sup>3</sup>

	YTD	2023	2022	2021	2020	2019
<b>Fund</b>	<b>3.94</b>	<b>4.98</b>	<b>-3.23</b>	<b>-1.99</b>	<b>3.19</b>	<b>4.44</b>
Benchmark	4.53	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)	5.74
Volatility, Past 1 Year (%) <sup>5</sup>	2.13
Sharpe Ratio <sup>6</sup>	1.17
Information Ratio <sup>7</sup>	-0.31
Port. Weighted Yield to Maturity (%)	4.59
Number of Holdings	24

**PORTFOLIO COMPOSITION**

Allocation	% of Fund
Government	56.28
Corporates	39.81
Cash & Cash Equivalents <sup>8</sup>	3.91

**Asset Valuation**

Marked-to-Market	59.02
Amortized Cost	40.98

**Maturity Profile**

Less than 1 year	20.49
1 – 3 years	15.46
3 – 5 years	7.35
More than 5 years	56.70

**TOP HOLDINGS**

Name	Maturity	%
Fixed Rate Treasury Note	2044	11.22
Fixed Rate Treasury Note	2039	10.98
Fixed Rate Treasury Note	2034	10.59
Fixed Rate Treasury Note	2031	8.55
Aboitiz Equity Ventures, Inc.	2027	7.69

<sup>1</sup>Contribution rounded down/redemption rounded off to the nearest whole share. Mutual Fund shares do not issue fractional shares.

<sup>2</sup>Management, Distribution & Transfer Agency Fees

<sup>3</sup>Returns are net of fees.

<sup>4</sup>Since Inception.

<sup>5</sup>Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

<sup>6</sup>Used to characterize how well the return of a Fund compensates the investor for the level of risk taken.

<sup>7</sup>Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

<sup>8</sup>Includes time deposits, other receivables (accrued income, investment securities purchased, accrued expenses, etc.) Net of Liabilities<sup>8</sup>

Fund prospectus is available upon request through 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 fell month-on-month, losing 0.36% in October as Philippine government bond yields increased by an average of 15 basis points (bps). Average daily trading volume for the month reached Php 39.6 billion, down from Php50.2 billion in September, with most trades concentrated in 5 and 10-year securities. The Bureau of the Treasury (BTr) held three FXTN auctions in October, fully awarding the 5-, 7- and 10-year tenors. Auction highs were generally aligned with secondary market bids at the time, with the BTr awarding at 5.508%, 5.690%, and 5.870%, respectively.

On the domestic front, inflation continued its downward trend as it decelerated to 1.9% in September from 3.3% in August, much lower than economists' median estimate of 2.5%. The lower-than-expected inflation was driven by slower food price increases and a decline in transportation costs. Consequently, the Bangko Sentral ng Pilipinas cut rates by 25 basis points during its policy meeting in October, citing easing price pressures. The BSP will continue to vigilantly monitor economic data releases in determining its policy actions moving forward.

Internationally, US inflation decelerated from 2.5% in August to 2.4% in September, in line with market estimates. However, despite evidence of easing inflation, US Treasuries were extremely volatile for the month as investors anticipated the upcoming US elections in early November.

**Fund Performance.** The Fund returned -0.51% for the month, underperforming its benchmark by 51 basis points. Year-to-date, return amounted to 3.94%, underperforming its benchmark by 59 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.