

PHILAM DOLLAR BOND FUND, INC.
FUND FACT SHEET
As of December 27, 2024

FUND OVERVIEW

The Fund aims to achieve capital preservation with returns and inflows derived out of investments in fixed income and money market instruments.

The fund is suitable for investors who:

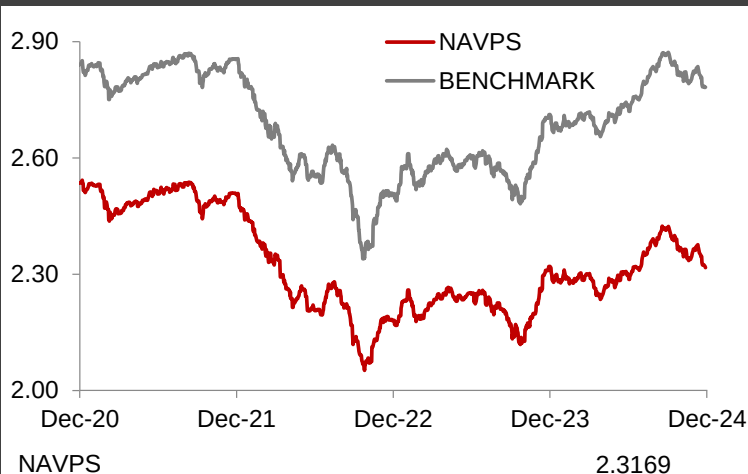
- Are at least classified as **conservative** based on their risk profile.
- Have an investment horizon of up **at least five (5) years**.

FUND FACTS

Classification:	Long-term Bond Fund
Launch Date:	June 18, 1997
Dealing Day:	Daily up to 2:00 PM
Minimum Investment: ¹	USD 100.00
Min. Subsequent Order: ¹	USD 20.00
Minimum Holding Period:	180 calendar days
Redemption Settlement:	T+1 End-of-Day
Early Redemption Charge:	1.00%
Total Management Fee: ²	1.50% per annum
Total Fund NAV (Mn) :	USD 28.95

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	-2.02	0.66	-0.13	-7.53	-3.60	129.46
Benchmark	-1.46	1.63	2.59	-2.55	4.44	198.72

ANNUALIZED PERFORMANCE (%)³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	-0.13	3.08	-2.57	-2.23	-0.73	3.63
Benchmark	2.59	5.33	-0.86	-0.51	0.87	4.81

CALENDAR YEAR PERFORMANCE (%)³

	YTD	2023	2022	2021	2020	2019
Fund	-0.13	6.38	-12.97	-1.19	5.50	10.71
Benchmark	2.59	8.14	-12.16	0.53	6.61	12.54

BENCHMARK

90% JP Morgan Asia Credit Index-Philippines Total Return + 10% Average 60-Day Dollar Deposit Rate of 4 Major Commercial Banks (Net of 15% WHT)

STATISTICS

Weighted Ave Duration (Yrs)	7.63
Volatility, Past 1 Year (%) ⁵	4.33
Sharpe Ratio ⁶	-1.20
Information Ratio ⁷	-1.60
Port. Weighted Yield to Maturity (%)	5.37
Number of Holdings	25

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	63.75
Corporates	30.25
Cash & Cash Equivalents	6.00

Maturity Profile

Less than 1 year	6.25
1 – 3 years	-
3 – 5 years	3.56
More than 5 years	90.19

TOP HOLDINGS

Name	Maturity	%
AEV International PTE Bond	2030	11.71
Republic of the Philippines	2034	7.50
Time Deposit	2025	6.17
Republic of the Philippines	2040	5.84
Republic of the Philippines	2041	5.55

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

² Management, Distribution & Transfer Agency Fees

³ Returns are net of fees.

⁴ Since Inception.

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

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

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

⁸ Includes time deposits, other receivables (accrued income, investment securities purchased, accrued expenses, etc.) Net of Liabilities⁸

Fund prospectus is available upon request through BPI Investments, 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 JP Morgan Asia Credit Index (JACI) Philippines declined by 1.44% in December as Philippine dollar-denominated yields tracked movements in US Treasuries. The 10-year US Treasury bond yield jumped by 40 bps from 4.17% to 4.57% during the period.

Global bonds sold off after the Federal Reserve (the Fed) revised its rate projections for 2025 onward. Despite cutting policy rates by another 25 basis points during the final FOMC meeting for the year, the Fed updated its dot plot to show 2 rate cuts for 2025 in lieu of the 4 cuts previously shown. This, along with higher inflation expectations caused investors to trim positions on their bond holdings for the month. Concerns over the inflation impact of incoming President Trump's policies likewise dampened sentiment in the fixed income market.

Despite weakness in the month of December, the JACI Philippines returned 2.98% for full-year 2024.

Fund Performance. The Fund returned -2.02% for the month, underperforming its benchmark by 56 basis points. Year-to-date, return amounted to -0.13%, underperforming its benchmark by 272 basis points.

Fund Strategy. The fund will maintain its current position of being overweight vs neutral in terms of duration given that the Federal Reserve has signaled that they will continue cutting policy rates into 2025.