PHILAM DOLLAR BOND FUND, INC.
FUND FACT SHEET
As of November 29, 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:

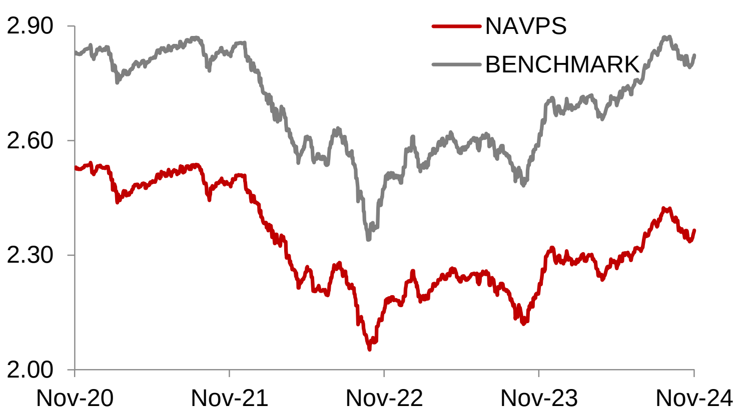
- Are at least classified as **conservative** based on their risk profile.
- Have an investment horizon of up **at least five (5) years.**

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 30.36

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

NAVPS GRAPH



NAVPS 2.3646

CUMULATIVE PERFORMANCE (%) [3]

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. [4]
Fund	**-0.04**	**4.19**	**6.26**	**-4.83**	**-1.32**	**134.19**
Benchmark	0.20	4.74	7.86	-0.10	6.33	203.14

ANNUALIZED PERFORMANCE (%) [3]

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. [4]
Fund	**6.26**	**4.61**	**-1.64**	**-1.65**	**-0.27**	**3.73**
Benchmark	7.86	6.66	-0.03	-0.04	1.24	4.89

CALENDAR YEAR PERFORMANCE (%) [3]

	YTD	2023	2022	2021	2020	2019
Fund	**1.93**	**6.38**	**-12.97**	**-1.19**	**5.50**	**10.71**
Benchmark	4.11	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)	7.87
Volatility, Past 1 Year (%) [5]	4.61
Sharpe Ratio [6]	0.23
Information Ratio [7]	-0.93
Port. Weighted Yield to Maturity (%)	5.15
Number of Holdings	26

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	68.72
Corporates	28.87
Cash & Cash Equivalents	2.41

Maturity Profile	
Less than 1 year	2.61
1 – 3 years	0.00
3 – 5 years	3.46
More than 5 years	93.93

TOP HOLDINGS

Name	Maturity	%
AEV International PTE Bond	2030	11.15
Republic of the Philippines	2030	8.17
Republic of the Philippines	2034	7.30
Republic of the Philippines	2031	5.83
Republic of the Philippines	2040	5.77

[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 Liabilities[8]

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.**

For more information, you can contact us at **(02) 8580-0900**, email us at **bpi_investment@bpi.com.ph** or visit our website, **www.pamifunds.com**

OUTLOOK AND STRATEGY

Market Review. The JP Morgan Asia Credit Index (JACI) Philippines returned 0.21% in November as Philippine dollar-denominated yields marginally declined, tracking the movements in US Treasuries. The 10-year US Treasury bond yield dropped by 11 bps from 4.28% to 4.17% during the period.

The global rate-cutting cycle continued in November as the US Fed cut rates by another 25 basis points, citing easing inflationary pressures and a job market that potentially needs support. The Bank of England followed suit, also cutting its rates by 25 basis points, though notably lifted its inflation projections for 2025 and 2026. However, bond market gains were limited as the US elections concluded with Donald Trump emerging as the winning presidential candidate. Concerns over the impact of his policies on inflation dampened sentiment in the fixed income market.

On the domestic front, October headline inflation rose to 2.3% year-on-year (YoY) from 1.9% YoY in September. This was well within Bangko Sentral ng Pilipinas' (BSP) forecasted range of 2.0% to 2.8% for the month. The pick-up in inflation was driven mainly by faster food inflation due to adverse weather conditions for the month, and the tapering of favorable base effects from last year. The BSP will continue to monitor local data in determining its policy actions moving forward.

Fund Performance. The Fund returned -0.04% for the month, underperforming its benchmark by 24 basis points. Year-to-date, return amounted to 1.93%, underperforming its benchmark by 218 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 started cutting their policy rates.