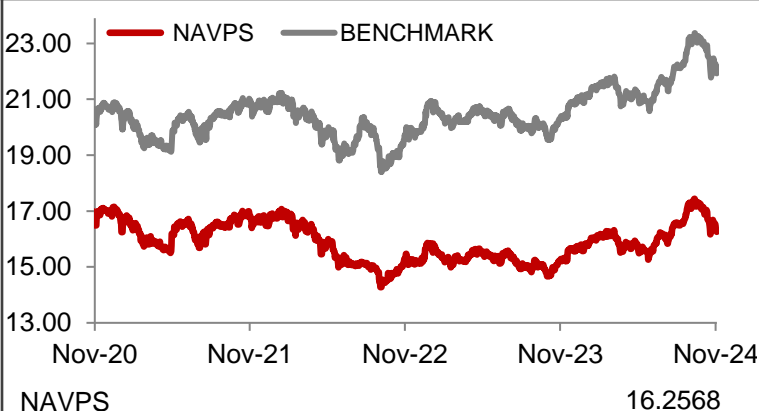


PHILAM FUND, INC.  
FUND FACT SHEET  
As of November 29, 2024

FUND OVERVIEW		FUND FACTS	
<p>The Fund aims to achieve long-term capital appreciation by investing in a diversified portfolio of equities and fixed income instruments.</p> <p>The fund is suitable for investors who:</p> <ul style="list-style-type: none"><li>Are at least classified as <b>moderate</b> based on their risk profile.</li><li>have an investment horizon of up <b>at least five (5) years</b>.</li></ul>		<b>Classification:</b>	Balanced Fund
		<b>Launch Date:</b>	September 28, 1993
		<b>Dealing Day:</b>	Daily up to 2:00 PM
		<b>Minimum Investment:<sup>1</sup></b>	PHP 1,000.00
		<b>Min. Subsequent Order:<sup>1</sup></b>	PHP 500.00
		<b>Minimum Holding Period:</b>	180 calendar days
		<b>Redemption Settlement:</b>	T+2 End-of-Day
		<b>Early Redemption Charge:</b>	1.00%
		<b>Total Management Fee:<sup>2</sup></b>	2.05% per annum
		<b>Total Fund NAV (Mn) :</b>	PHP 1,893.76
FUND PERFORMANCE AND STATISTICS <i>(Purely for reference purposes and is not a guarantee of future results)</i>			
NAVPS GRAPH		CUMULATIVE PERFORMANCE (%) <sup>3</sup>	
			
NAVPS		16.2568	
BENCHMARK			
40% Bloomberg Philippine Sovereign Bond Index AI + 50% Philippines Stock Exchange Index (Total Return) + 10% Average 30-Day Peso Deposit Rate of 4 Major Commercial Banks (Net of 20% WHT)			
STATISTICS			
Portfolio Beta	1.03		
Volatility, Past 1 Year (%) <sup>5</sup>	8.55		
Sharpe Ratio <sup>6</sup>	0.29		
Information Ratio <sup>7</sup>	-0.67		
Fund Duration	5.05		
Number of Holdings	47		
PORTFOLIO COMPOSITION			
<b>Allocation</b>		<b>% of Fund</b>	
Equities		48.15	
Government & Corporates		48.15	
Cash, Cash Equivalents <sup>8</sup>		3.70	
<b>Maturity Profile (Fixed Income Portion)</b>			
Less than 1 year		41.37	
1 – 3 years		2.00	
3 – 5 years		6.54	
More than 5 years		50.09	
<b>Sector Holdings (Equity Portion)</b>			
Financials	12.91	Property	7.60
Holding Firms	12.62	Industrials	6.82
Services	8.20		
		<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	
		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.

## OUTLOOK AND STRATEGY

**Market Review.** The Philippine Stock Exchange Index (PSEi) fell in November amid large foreign selling following the outcome of the US Presidential Elections. The Donald Trump 2.0 is perceived to strengthen the U.S Dollar which negatively affect emerging markets. The Philippine Peso depreciated to Php59 level during the month. Moreover, the local 3Q 2024 GDP failed to improve market sentiment as it came out at 5.2%, lower than 5.7% consensus estimate.

The Average Daily Turnover improved to Php5.275 billion or 5.5% higher month-on-month in November. Meanwhile, in terms of foreign activity, foreigners adopted a risk-off stance which bucked the trend of 4 consecutive months net foreign buying. Foreigners sold off US\$349 million for the month which brought their year-to-date flows to US\$305 million net outflow. Their top sold stocks were ICT (-US\$ 71.8 million), ALI (-US\$ 62 million) and BPI (-US\$ 33.8 million). Foreign participation improved to 52%.

On a per stock basis, the top three index gainers for the month include: CNVRG (+1.86%), BDO (+1.11%) and MBT (+0.33%). Meanwhile, the bottom three performers include: BLOOM (-28.83%), ACEN (-19.92%) and WLCN (-19.25%).

The BPI Government Bond Index returned -0.23% in November as Philippine government bond yields rose by an average of 24 basis points (bps). Average daily trading volume for the month reached Php36.1 billion, lower than Php39.5 billion in October, with most trades concentrated in 5-year followed by 1-year papers. Despite the lower average trading volume, foreign investors' fixed income volume was net buying for the month compared to previous month's net selling.

The Bureau of the Treasury (BTr) held two FXTN auctions in November, offering the 5-, and 20-year tenors. FXTNs 20-27 (20-year) and 7-67 (5-year) were fully awarded at average yields of 6.095% and 5.954%, respectively.

Locally, October headline inflation rose to 2.3% year-on-year (YoY) from 1.9% YoY in September, well within Bangko Sentral ng Pilipinas' (BSP) forecast 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 tapering of favorable base effects from last year. Rice inflation in October also accelerated by 9.6% YoY from September's 5.7% YoY, breaking its 6-month deceleration streak. The reversal of the course due to year-on year base effects as rice inflation slowed in 2023 after the government implemented a rice price ceiling shortly last year.

**Fund Performance.** The Fund returned -3.70% for the month, outperforming its benchmark by 4 basis points. Year-to-date, return amounted to 4.46%, underperforming its benchmark by 75 basis points.

**Fund Strategy.** The Fund will accumulate on market dips as volatility from the upcoming Trump 2.0, geopolitical risks coupled with thin market liquidity continue to persist. The Fund's preference is for companies with leading market capitalization and good fundamentals as well as defensive and high-yielding stocks.

For the fixed income portion of the fund, the Fund will maintain its overweight position in terms of duration as the BSP is expected to continue lowering policy rates in 2025.