

PHILAM FUND, INC.
FUND FACT SHEET
As of October 31, 2024

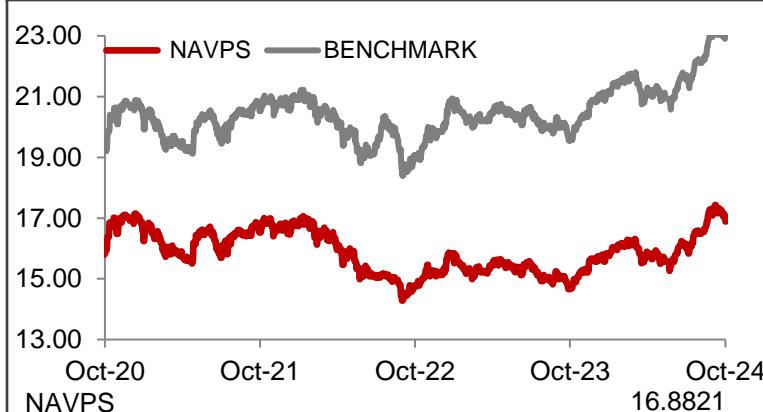
FUND OVERVIEW

The Fund aims to achieve long-term capital appreciation by investing in a diversified portfolio of equities and fixed income instruments.

The fund is suitable for investors who:

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

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



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 (%) ⁵	8.00
Sharpe Ratio ⁶	1.32
Information Ratio ⁷	-0.90
Number of Holdings	47

PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	49.28
Government & Corporates	46.67
Cash, Cash Equivalents ⁸	4.05

Maturity Profile (Fixed Income Portion)

Less than 1 year	41.74
1 – 3 years	1.97
3 – 5 years	6.49
More than 5 years	49.80

Sector Holdings (Equity Portion)

Holding Firms	13.15	Services	8.19
Financials	12.64	Industrials	7.01
Property	8.29	Mining and Oil	-

FUND FACTS

Classification:	Balanced Fund
Launch Date:	September 28, 1993
Dealing Day:	Daily up to 2:00 PM
Minimum Investment:¹	PHP 1,000.00
Min. Subsequent Order:¹	PHP 500.00
Minimum Holding Period:	180 calendar days
Redemption Settlement:	T+2 End-of-Day
Early Redemption Charge:	1.00%
Total Management Fee:²	2.05% per annum
Total Fund NAV (Mn) :	PHP 1,973.23

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

CUMULATIVE PERFORMANCE (%)³

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. ⁴
Fund	-1.17	6.81	15.04	2.17	-1.28	825.10
Benchmark	-0.95	7.39	16.33	10.85	13.35	418.75

ANNUALIZED PERFORMANCE (%)³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	15.04	7.03	0.72	1.48	-0.26	7.41
Benchmark	16.33	9.56	3.49	4.17	2.54	5.43

CALENDAR YEAR PERFORMANCE(%)³

	YTD	2023	2022	2021	2020	2019
Fund	8.48	2.79	-8.87	-1.89	-0.15	6.62
Benchmark	9.31	4.81	-4.45	-0.16	2.66	12.40

TOP HOLDINGS

Name	Maturity	%
Fixed Rate Treasury Bond	2042	9.38
SM Prime Holdings Bond	2025	7.67
San Miguel Food & Beverage Bond	2025	6.31
SM Investments Corporation		6.30
Fixed Rate Treasury Bond	2032	5.56

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 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) cooled in October following three consecutive months of strong performances. At the beginning of the month, the local bourse continued its ascent to north of 7,500 mark backed by the release of lower-than-expected local inflation print in September at 1.9%. Consequently, the Bangko Sentral ng Pilipinas (BSP) reduced policy rates by 25 basis points to 6.0% for the second time in 2024. However, the PSEi failed to overcome the 7,500 to 7,600 resistance level as profit-taking took place. This coincided with weakness on the Philippine Peso which closed to 58.10 or -3.69% month-on-month. Moreover, risk-off stance was adopted by market players as they awaited the result of the US election. The PSEi gave up 1.78% month-on-month to 7,142.96.

The market average daily turnover slowed to Php5 billion or -24% month-on-month in October. Meanwhile, foreigners continued to be net buyers at US\$22 million, which marked the 4th consecutive month of net foreign buying. Top foreign bought stocks were AC (+US\$24.5 million), BPI (+US\$15 million) and GLO (+US\$10.0 million). In terms of participation level, it was an even split between foreigners and locals at 50%.

On a per stock basis, the top three index gainers for the month include: MER (+11.82%), CNPF (+10.38%) and MONDE (+7.07%). Meanwhile, the bottom three performers include: JGS (-12.59%), WLCON (-12.02%) and ALI (-10.66%). Market breadth was skewed to the negative territory with 23 declines versus 7 advances.

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 -1.17% for the month, underperforming its benchmark by 22 basis points. Year-to-date, return amounted to 8.48%, underperforming its benchmark by 83 basis points.

Fund Strategy. The Fund will be defensive as uncertainties from post-US Election results, and volatility from geo-political risks coupled with thin market liquidity remain. The Fund's preference is still for companies with leading market capitalization and good fundamentals as well as dividend paying stocks.

For the fixed income portion of the fund, the Fund will look to lengthen the fund's duration as the BSP has begun lowering policy rates in August.