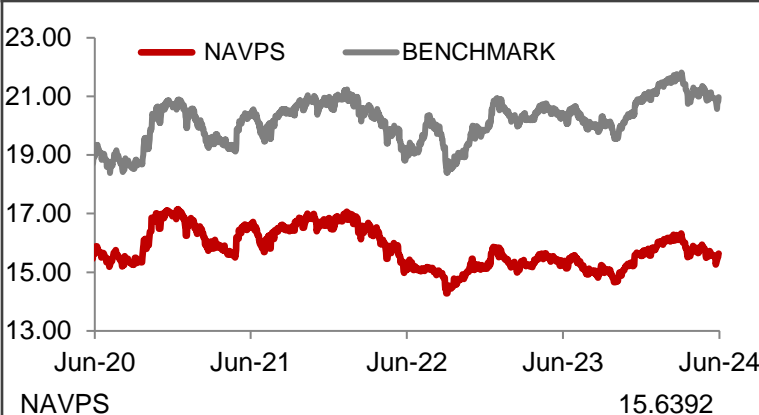


PHILAM FUND, INC.  
FUND FACT SHEET  
As of June 28, 2024

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 1,897.61								
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>						
				1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. <sup>4</sup>	
				<b>Fund</b>	<b>0.64</b>	<b>0.49</b>	<b>2.11</b>	<b>-5.31</b>	<b>-7.77</b>	<b>756.99</b>
				Benchmark	0.32	0.98	3.41	3.31	6.63	379.21
ANNUALIZED PERFORMANCE (%) <sup>3</sup>										
				1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. <sup>4</sup>	
<b>Fund</b>				<b>2.11</b>	<b>1.85</b>	<b>-1.80</b>	<b>-0.13</b>	<b>-1.60</b>	<b>7.23</b>	
Benchmark				3.41	5.25	1.09	2.41	1.29	5.22	
CALENDAR YEAR PERFORMANCE(%) <sup>3</sup>										
				YTD	2023	2022	2021	2020	2019	
<b>Fund</b>				<b>0.49</b>	<b>2.79</b>	<b>-8.87</b>	<b>-1.89</b>	<b>-0.15</b>	<b>6.62</b>	
Benchmark				0.98	4.81	-4.45	-0.16	2.66	12.40	
TOP HOLDINGS										
				<b>Name</b>	<b>Maturity</b>		<b>%</b>			
				Fixed Rate Treasury Bond	2042		8.92			
				SM Prime Holdings Bond	2025		8.04			
				Time Deposit	2024		6.91			
				San Miguel Food & Beverage Bond	2025		6.45			
				SM Investments Corporation			5.78			
				<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.						
PORTFOLIO COMPOSITION										
Allocation		% of Fund								
Equities		48.17								
Government & Corporates		43.09								
Cash, Cash Equivalents – net of liabilities <sup>8</sup>		8.74								
Maturity Profile (Fixed Income Portion)										
Less than 1 year		47.88								
1 – 3 years		7.09								
3 – 5 years		6.15								
More than 5 years		38.89								
Sector Holdings (Equity Portion)										
Holding Firms	12.73	Property	8.28							
Financials	11.99	Industrials	6.25							
Services	8.46	Mining and Oil	0.46							

• 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) went narrowly down for the month of June. Market sentiment was weak due to the depreciation of the Philippine Peso when it hovered near the Php59 level. In addition, the FTSE rebalancing related activity further pulled the local bourse to the year-low of 6,158.58. However, the market bounced towards the latter part of the month on bargain hunting as investors digested BSP Governor's dovish rhetoric and lower inflation outlook. The PSEi closed at 6,411.91 or 0.3% lower month-on-month in June.

Trading activity was subdued for the month. Average Daily Turnover only recorded at Php4.4 billion. Meanwhile, foreign activity continued to register net outflows at US\$104 million for June. Index proxies SM and AC both recorded the biggest outflow as market sentiment remained weak. Foreign participation improved from 46% to 48% for the month.

On a per name basis, the top three index gainers for the month were: AEV(+10.70%), MBT (+8.86%) and ALI (+8.57%). Meanwhile, the bottom three performers include: MONDE (-16.07%), JGS (-15.97%) and CNPF (-14.27%).

The BPI Government Bond Index rose 0.68% in June as the local yield curve fell by 6 basis points (bps) on average. Average daily trading volume for the month amounted to Php20.86 billion, lower than May's Php23.86 billion with trades mostly seen on the belly of the curve.

The Bureau of the Treasury (BTr) held four FXTN auctions in June. The 7-year FXTN 20-17 and 20-year FXTN 20-27 re-issuances were fully awarded at average yields of 6.624% and 6.860%, respectively. Meanwhile, the 10-year FXTN 10-72 and 15-year FXTN 20-23 re-issuances, were partially awarded at average yields of 6.754% and 6.781%, respectively. The Bureau of Treasury (BTr) announced its borrowing program for the third quarter of 2024, with weekly Treasury bill offers increased to PHP 20 billion. The BTr plans to issue more tenors for the quarter, offering PHP 30 billion each for the 3-, 5-, 7-, and 10- year papers while the 14- and 20-year Treasury bond offers were reduced to PHP 25 billion.

In the local space, May headline inflation accelerated for the fourth straight month by 3.9% year-on-year from the previous month's 3.8%. The main drivers of inflation included housing, water, electricity, and gas while rice prices saw a deceleration from the previous figure of 23.9% to 23%. In an effort to curb elevated rice prices, the National Economic Development Authority (NEDA) Board approved the new Comprehensive tariff program which reduces tariff rates for rice imports alongside other essential commodities effective until 2028. The Bangko Sentral ng Pilipinas (BSP) held its policy rate steady at 6.5% during their Monetary Board meeting in June. Despite the weakening Peso, BSP Governor Eli Remolona had dovish remarks on the possibility of an August rate cut, which is ahead of the market expectations of the Federal Reserve to begin easing in September. The BSP revised both its 2024 and 2025 inflation forecast to 3.1% from 3.8% and 3.7%, respectively.

**Fund Performance.** The Fund returned 0.64% for the month, outperforming its benchmark by 32 basis points. Year-to-date return amounted to 0.49%, underperforming its benchmark by 49 basis points.

**Fund Strategy.** The Fund will retain its defensive position as inflation and geopolitical risks remain coupled with thin market liquidity. 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 interest rates are expected to decline by second half of the year.