

**PHILAM FUND, INC.**  
**FUND FACT SHEET**  
**As of July 31, 2025**

**FUND OVERVIEW**

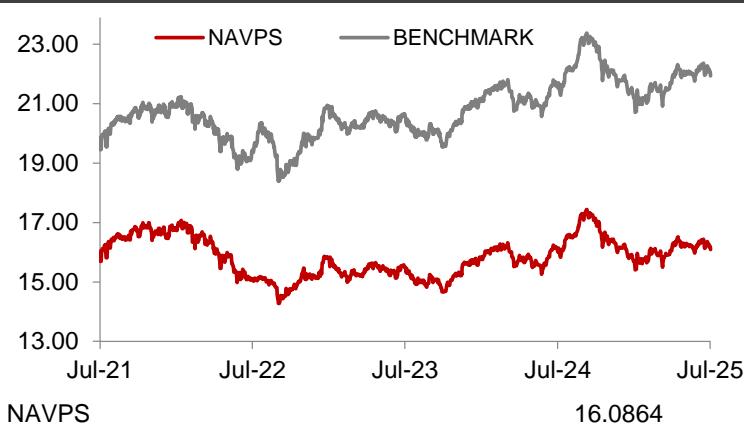
The Fund aims to achieve long-term capital appreciation by investing in a diversified portfolio of equities and fixed income instruments.

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	1.02
Volatility, Past 1 Year (%) <sup>5</sup>	9.32
Sharpe Ratio <sup>6</sup>	-0.43
Information Ratio <sup>7</sup>	-1.17
Fund Duration	5.46
Number of Holdings	45

**PORTFOLIO COMPOSITION**

Allocation	% of Fund
Equities	48.85
Government & Corporates	37.89
Cash, Cash Equivalents – net of liabilities <sup>8</sup>	13.26

**Maturity Profile (Fixed Income Portion)**

Less than 1 year	31.72
1 – 3 years	1.45
3 – 5 years	7.08
More than 5 years	59.75

**Sector Holdings (Equity Portion)**

Holding Firms	13.45	Property	7.15
Financials	12.70	Industrials	6.76
Services	8.79		

- **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.**

**FUND FACTS**

<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>	2.00% per annum
<b>Total Fund NAV (Mn) :</b>	PHP 1,748.21

**CUMULATIVE PERFORMANCE (%)<sup>3</sup>**

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. <sup>4</sup>
<b>Fund</b>	<b>-0.69</b>	<b>4.42</b>	<b>0.35</b>	<b>6.59</b>	<b>4.38</b>	<b>781.49</b>
Benchmark	-0.55	5.97	1.73	13.32	17.25	400.27
<b>ANNUALIZED PERFORMANCE (%)<sup>3</sup></b>						
<b>Fund</b>	<b>0.35</b>	<b>1.97</b>	<b>2.15</b>	<b>0.63</b>	<b>0.86</b>	<b>7.07</b>
Benchmark	1.73	3.41	4.26	3.05	3.23	5.18
<b>CALENDAR YEAR PERFORMANCE (%)<sup>3</sup></b>						
	YTD	2024	2023	2022	2021	2020
<b>Fund</b>	<b>-0.36</b>	<b>3.73</b>	<b>2.79</b>	<b>-8.87</b>	<b>-1.89</b>	<b>-0.15</b>
Benchmark	0.77	4.61	4.81	-4.45	-0.16	2.66

**TOP HOLDINGS**

Name	Maturity	%
Fixed Rate Treasury Bond	2042	9.96
Time Deposit	2025	8.01
SM Investments Corporation		6.16
Fixed Rate Treasury Bond	2032	6.04
Int'l Container Terminal Services, Inc.		5.69

<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 Investments, Inc. (BII), authorized distributors and sales agents.

## OUTLOOK AND STRATEGY

**Market Review.** The Philippine Stock Exchange Index (PSEi) suffered a 1.8% decline in July following a myriad of domestic and international macro-economic developments. The PSEi started off strong, on-pace to what it seemed like a breakout of the 6,500 level until overnight secondary share placements from two index heavyweights SM and SMPH pulled the market back. Corporate earnings also started to come out with mixed results. Meanwhile, on the international front, the US and the Philippines reached a tariff deal where Philippine exports to US will be levied by 19% while the US being charged with zero. Towards the end of the month, the benchmark index slumped even further as the peso weakened back to the 58-level following the US dollar's strength. The US Federal Reserve held its FOMC meeting where they decided to keep interest rates unchanged. After which, expectations of further rate cuts were somewhat trimmed following several favorable US economic data such as US Personal Consumption Expenditure still recording above targets and strong 2nd quarter US GDP at 3.0% quarter-on-quarter. The PSEi breached below the 6,300 level to close at 6,252.73 in July.

In terms of trading activity, the PSEi recorded an Average Daily Turnover of Php6.5 billion in July, or 1.07% lower on a month-on-month basis. Meanwhile, foreigners are still net sellers for the fourth straight month at US\$29 million, but with lower participation at 47%.

On a per stock basis, the top three index gainers for the month include: PGOLD (+11.11%), ICT (+9.00%) and EMI (+8.58%). Meanwhile, the bottom three performers were: BLOOM (-20.55%), AGI (-14.63%) and AEV (-9.17%).

The bond market was relatively flat end-July as participants stayed sidelined ahead of final details on the new RTB tranche, with the 10-year benchmark going down only about 2 bps on the month. Headline inflation printed benignly in July at roughly 0.9% year-on-year. At the same time, growth remains positive, with Q2 2025 GDP expanding around 5.5% year-on-year. Overall, the macro backdrop tilted toward lower rates, reflecting low inflation, still-solid growth, and subdued volatility. Liquidity conditions stayed orderly, with limited knee-jerk moves across the curve. This combination left yields narrowly traded and anchored just below recent levels.

The Bureau of the Treasury announced RTB 519 with an initial offer size of PHP 200bn, pricing scheduled for 5 August, a public offer window through 15 August, and settlement on 20 August. Market expectations are that the accepted size will exceed the initial PHP 200bn, driven largely by the sizable R-513 maturity in August of around PHP 500bn, which will create strong rollover demand from institutional holders.

Looking ahead, the bias remains toward lower yields as benign inflation, slower growth and fading trade policy-related volatility. The combination of slower but still positive growth and the prospect of very strong demand for RTB 519 suggests continued compression, particularly in the belly of the curve. Key risks that could derail this path include a sudden global risk-off episode, materially higher imported inflation, or a surprise change in BSP guidance. For now, however, the prevailing view is that subdued inflation, ample demand for government supply, and a benign macro backdrop keep yields on a downward trajectory. Investors should monitor upcoming inflation prints and auction subscription results for confirmation.

**Fund Performance.** The Fund returned -0.69% for the month, underperforming its benchmark by 14 basis points. Year-to-date, return amounted to -0.36%, underperforming its benchmark by 113 basis points.

**Fund Strategy.** The Fund will be opportunistic on market dips as volatility from uncertainties in international trade (US Tariffs) and geopolitics prevail. The preference is for companies with leading market capitalization, good fundamentals as well as high dividend paying 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.