

PHILAM FUND, INC.
FUND FACT SHEET
As of February 28, 2025

FUND OVERVIEW

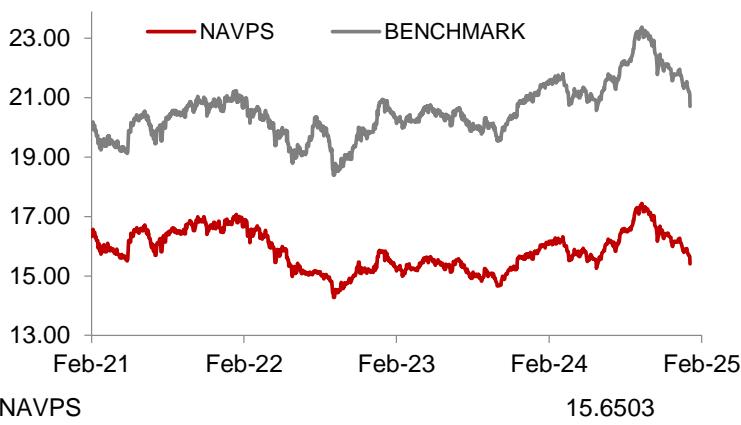
The Fund aims to achieve long-term capital appreciation by investing in a diversified portfolio of equities and fixed income instruments.

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	1.01
Volatility, Past 1 Year (%) ⁵	9.14
Sharpe Ratio ⁶	-0.85
Information Ratio ⁷	-0.42
Fund Duration	5.04
Number of Holdings	47

PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	47.14
Government & Corporates	50.84
Cash, Cash Equivalents – net of liabilities ⁸	2.02

Maturity Profile (Fixed Income Portion)

Less than 1 year	40.57
1 – 3 years	1.27
3 – 5 years	6.79
More than 5 years	51.37

Sector Holdings (Equity Portion)

Financials	13.31	Industrials	6.87
Holding Firms	11.82	Property	6.57
Services	8.57		

- **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

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	2.00% per annum
Total Fund NAV (Mn) :	PHP 1,791.44

CUMULATIVE PERFORMANCE (%)³

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. ⁴
Fund	1.59	-5.15	-3.24	-6.64	-1.33	757.60
Benchmark	1.50	-5.04	-2.67	1.00	11.76	379.17
ANNUALIZED PERFORMANCE (%)³						
Fund	-3.24	1.58	-2.26	-1.09	-0.27	7.07
Benchmark	-2.67	2.17	0.33	1.33	2.25	5.11
CALENDAR YEAR PERFORMANCE (%)³						
	YTD	2024	2023	2022	2021	2020
Fund	-3.06	3.73	2.79	-8.87	-1.89	-0.15
Benchmark	-3.48	4.61	4.81	-4.45	-0.16	2.66

TOP HOLDINGS

Name	Maturity	%
Fixed Rate Treasury Bond	2042	9.97
SM Prime Holdings Bond	2025	8.61
San Miguel Food & Beverage Bond	2025	7.04
Fixed Rate Treasury Bond	2032	5.99
SM Investments Corporation		5.64

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

OUTLOOK AND STRATEGY

Market Review. The Philippine Stock Exchange Index (PSEi) was able to bounce back in February amidst bargain-hunting following the sharp decline in January. The local bourse traded in a tight range as investors digested economic data releases such as January inflation figure—which came out steady at +2.9% or within BSP's range of +2.5% to +3.3%, the BSP policy rate pause, RRR cut, and largely in-line 4Q earnings results. Towards the end of the month, trading activity surged as MSCI rebalancing took place. The PSEi rose by 2.3% to close at 5,997.97 in February.

In terms of trading activity, the Average Daily Turnover soared by 24.8% to Php6.09 billion in February mainly buoyed by the MSCI rebalancing in the last trading day of the month. In terms of foreign activity, foreigners were net sellers yet again, registering at US\$145 million. Top foreign sold stocks were ALI (-US\$38.5 million), URC (-US\$36.7 million), and MBT (-US\$28.4 million). Foreign participation in January was at 53%.

On a per stock basis, the top three index gainers for the month include: SMC (+28.91%), JFC (+15.86%) and MONDE (+13.53%). Meanwhile, the bottom three performers were: EMI (-23.32%), BLOOM (-7.00%) and CBC (-6.99%).

Domestic fixed income assets performed well in February 2025, with the BPI Government Bond Index posting a return of 1.13% year-to-date. This came even after the Bangko Sentral ng Pilipinas (BSP) surprised investors and decided to keep their key interest rates steady in their February policy meeting. In lieu of a policy rate cut, the BSP announced a cut in the bank's Rate Reserve Requirement (RRR) from the current 7% down to 5%. This move is estimated to release PHP 300Bn of additional liquidity into the system which may cause rates to decline further. Another headwind was inflation with the CPI print for the month of January coming out at 2.9%, the same figure as in December. In spite of all these, the BSP is still widely expected to cut the policy rates by a total of 0.5% (50 basis points) in 2025. For the month of February, the BTr held a total of 4 issuances. All auctions received strong demand, with the 5-, 7-, 10- and 20-year papers seeing average awarded yields of 5.968%, 5.973%, 6.118% and 6.376%, respectively. March will continue to see issuances across the curve with 5-, 7, 10, 3- and 25-year papers slated to be offered.

Fund Performance. The Fund returned 1.59% for the month, outperforming its benchmark by 9 basis points. Year-to-date, return amounted to -3.06%, outperforming its benchmark by 42 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.