

**PHILAM FUND, INC.**  
**FUND FACT SHEET**  
As of November 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:

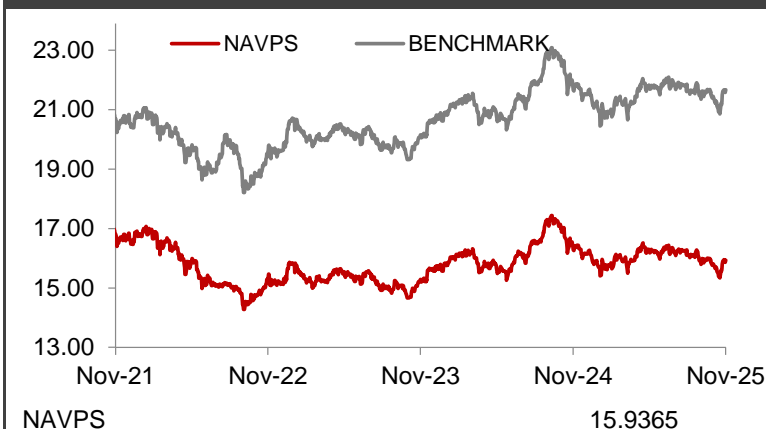
- Are at least classified as **moderate** based on their risk profile.
- Have an investment horizon of up **at least five (5) years**.

**FUND 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 1,682.14

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

**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>0.95</b>	<b>-1.53</b>	<b>-1.97</b>	<b>3.06</b>	<b>-3.33</b>	<b>773.28</b>
Benchmark	1.30	-0.09	0.18	9.46	8.37	303.20

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

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. <sup>4</sup>
<b>Fund</b>	<b>-1.97</b>	<b>2.38</b>	<b>1.01</b>	<b>-1.16</b>	<b>-0.67</b>	<b>6.96</b>
Benchmark	0.18	3.96	3.06	1.31	1.62	4.43

**CALENDAR YEAR PERFORMANCE (%)<sup>3</sup>**

	YTD	2024	2023	2022	2021	2020
<b>Fund</b>	<b>-1.29</b>	<b>3.73</b>	<b>2.79</b>	<b>-8.87</b>	<b>-1.89</b>	<b>-0.15</b>
Benchmark	0.76	4.61	4.81	-4.45	-0.16	2.66

**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	1.00
Volatility, Past 1 Year (%) <sup>5</sup>	8.81
Sharpe Ratio <sup>6</sup>	-0.71
Information Ratio <sup>7</sup>	-1.85
Fund Duration	6.00
Number of Holdings	44

**PORTFOLIO COMPOSITION**

Allocation		% of Fund	
Equities		49.79	
Government & Corporates		38.89	
Cash, Cash Equivalents – net of liabilities <sup>8</sup>		10.32	
Maturity Profile (Fixed Income Portion)			
Less than 1 year		10.71	
1 – 3 years		3.81	
3 – 5 years		3.19	
More than 5 years		32.52	
Sector Holdings (Equity Portion)			
Financials	12.38	Property	7.89
Holding Firms	11.90	Industrials	6.94
Services	10.32		

**TOP HOLDINGS**

Name	Maturity	%
Fixed Rate Treasury Bond	2042	10.37
Time Deposit		7.63
Int'l Container Terminal Services, Inc.		7.18
Fixed Rate Treasury Bond	2032	6.53
SM Investments Corporation		5.82

<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.

- **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.**

For more information, you can contact us at (02) 8580-0900, email us at [bpi\\_investment@bpi.com.ph](mailto:bpi_investment@bpi.com.ph) or visit our website, [www.pamifunds.com](http://www.pamifunds.com)

## OUTLOOK AND STRATEGY

**Market Review.** The Philippine Stock Exchange Index (PSEi) had a choppy month in November before ultimately settling higher. The local bourse almost fell to a cliff, reaching sub-5,600, following a slew of weak domestic economic data such as dismal 3Q GDP, uninspiring 3Q corporate earnings coupled with heightened political issues. Concerns over Federal Reserve Policy Rates due to prolonged US Government Shutdown likewise dragged investor sentiment. However, the market was lifted by local bargain-hunting towards the latter part of the month. The PSEi rose by 1.56% month-on-month to close at 6,022.24.

Trading activity surged in November with Average Daily Turnover registering at Php6.22 billion from Php5.00 billion following some key corporate action events such as the Maynilad (MYNLD) IPO and AREIT Secondary Share Placement. On foreign activity, foreigners turned “Net Buyers” at US\$78 million.

On a per stock basis, the top three index gainers for the month include: CNVRG (+22.26%), SMC (+21.77%) and PLUS (+16.95%). Meanwhile, the bottom three performers were: URC (-13.70%), JFC (-12.74%) and SCC (-11.95%).

In November, local bond yields saw a month-on-month decline of 9.27 bps across the curve. Short -term yields (1 year and below) declined by an average of -3.48 basis points. The decline was most notable in the intermediate part of the curve as investors look to lengthen duration. The two and three-year declined the most by 18bps and 17 bps, respectively followed by the five-year with a 14 bps decline. The long-end also declined to the tune of 4 bps with growth prospects at risk.

The BPI Money Market Index went up by 0.38%, BPI 1-5 Index up by 0.69%, and the BPI GS Overall Index up by 0.73%.

October inflation came out at 1.7%, still below the government's 2 to 4 percent target range for the year. 3Q 2025 GDP also came out anemic at a print of 4%, lower than the 2Q print of 5.5%. The BSP surprised the market with a rate cut on October, moving ahead of potential economic slowdown amidst governance concern that dampened business sentiment. The dovish tone caused markets to price in further rate cuts going into December and 2026. Rates now stand at 4.75% after the cut. Market is expecting policy rate may reach 4% in 2026.

**Fund Performance.** The Fund returned 0.95% for the month, underperforming its benchmark by 35 basis points. Year-to-date, return amounted to -1.29%, outperforming its benchmark by 30 basis points.

**Fund Strategy.** The Fund will remain defensive amidst volatility continues from uncertainties on Fed Rate Direction, Trump tariffs, geopolitics, and heightened local political risks. The Fund's preference is for companies with leading market capitalization, good fundamentals, dividend-paying and high-yielding.

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.