PHILAM MANAGED INCOME FUND, INC.
FUND FACT SHEET
As of November 29, 2024

FUND OVERVIEW

The Fund aims to achieve capital preservation with returns and inflows derived out of investments in short-term fixed income and money market instruments.

The fund is suitable for investors who:

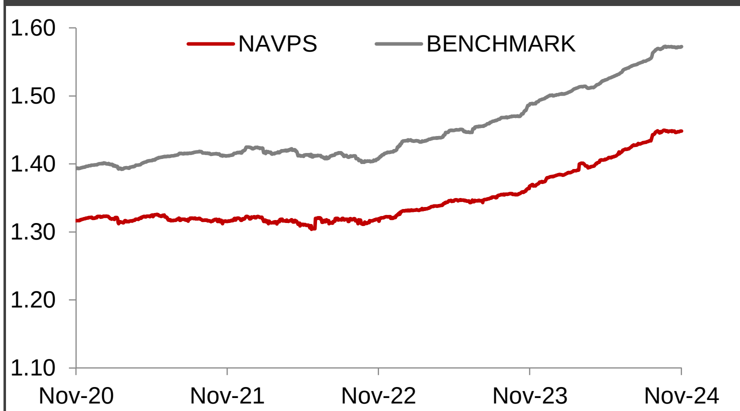
- Are at least classified as **conservative** based on their risk profile.
- Have an investment horizon of up **at least one (1) year.**

FUND FACTS

Classification:	Intermediate-Term Bond Fund
Launch Date:	October 9, 2006
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:	7 calendar days
Redemption Settlement:	T+1 End-of-Day
Early Redemption Charge:	1.00%
Total Management Fee:[2]	0.25% per annum
Total Fund NAV (Mn) :	PHP 616.79

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

NAVPS GRAPH



NAVPS 1.4486

CUMULATIVE PERFORMANCE (%) [3]

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. [4]
Fund	**0.02**	**2.96**	**5.90**	**10.11**	**15.88**	**42.72**
Benchmark	0.02	3.19	5.63	11.38	18.63	81.64

ANNUALIZED PERFORMANCE (%) [3]

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. [4]
Fund	**5.90**	**4.93**	**3.26**	**2.42**	**2.99**	**1.98**
Benchmark	5.63	5.66	3.66	3.07	3.48	3.34

CALENDAR YEAR PERFORMANCE (%) [3]

	YTD	2023	2022	2021	2020	2019
Fund	**5.49**	**4.05**	**0.20**	**-0.31**	**5.17**	**6.33**
Benchmark	5.18	5.47	0.11	1.34	5.13	7.43

BENCHMARK

30% Bloomberg Philippine Sovereign Bond Index Money Market + 60% Bloomberg Phil Sovereign Bond Index 1-3 Yrs. + 10% Average 30-Day Peso Deposit Rate of 4 Major Commercial Banks (Net of 20% WHT)

STATISTICS

Weighted Ave Duration (Yrs)	2.04
Volatility, Past 1 Year (%) [5]	1.05
Sharpe Ratio [6]	1.35
Information Ratio [7]	0.19
Port. Weighted Yield to Maturity (%)	4.79
Number of Holdings	18

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	72.47
Corporates	16.32
Cash & Cash Equivalents	11.21

Maturity Profile	
Less than 1 year	37.13
1 – 3 years	27.39
3 – 5 years	31.36
More than 5 years	4.12

TOP HOLDINGS

Name	Maturity	%
Retail Treasury Bond	2029	16.37
Fixed Rate Treasury Bond	2027	13.30
Retail Treasury Bond	2028	11.42
Time Deposit	2024	10.38
Fixed Rate Treasury Bond	2027	8.72

[1] Contribution rounded down/redemption rounded off to the nearest whole share. Mutual Fund shares do not issue fractional shares.

[2] Management, Distribution & Transfer Agency Fees

[3] Returns are net of fees.

[4] Since Inception.

[5] Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

[6] Used to characterize how well the return of a Fund compensates the investor for the level of risk taken.

[7] Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

[8] Includes time deposits, other receivables (accrued income, investment securities purchased, accrued expenses, etc.) Net of Liabilities[8]

Fund prospectus is available upon request through BPI Investments, Inc. (BII), authorized distributors and sales agents.

OUTLOOK AND STRATEGY

Market Review. The BPI Government Bond Index returned -0.23% in November as Philippine government bond yields rose by an average of 24 basis points (bps). Average daily trading volume for the month reached Php36.1 billion, lower than Php39.5 billion in October, with most trades concentrated in 5-year followed by 1-year papers. Despite the lower average trading volume, foreign investors' fixed income volume was net buying for the month compared to previous month's net selling.

The Bureau of the Treasury (BTr) held two FXTN auctions in November, offering the 5-, and 20-year tenors. FXTNs 20-27 (20-year) and 7-67 (5-year) were fully awarded at average yields of 6.095% and 5.954%, respectively.

Locally, October headline inflation rose to 2.3% year-on-year (YoY) from 1.9% YoY in September, well within Bangko Sentral ng Pilipinas' (BSP) forecast range of 2.0% to 2.8% for the month. The pick-up in inflation was driven mainly by faster food inflation due to adverse weather conditions for the month and tapering of favorable base effects from last year. Rice inflation in October also accelerated by 9.6% YoY from September's 5.7% YoY, breaking its 6-month deceleration streak. The reversal of the course due to year-on year base effects as rice inflation slowed in 2023 after the government implemented a rice price ceiling shortly last year.

Fund Performance. The Fund returned 0.02% for the month, at par with its benchmark. Year-to-date, return amounted to 5.49%, outperforming its benchmark by 31 basis points.

Fund Strategy. The fund looks to maintain its current overweight position in duration given that the BSP has begun its rate cutting cycle.