

PHILAM MANAGED INCOME FUND, INC.
FUND FACT SHEET
As of March 31, 2025

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:

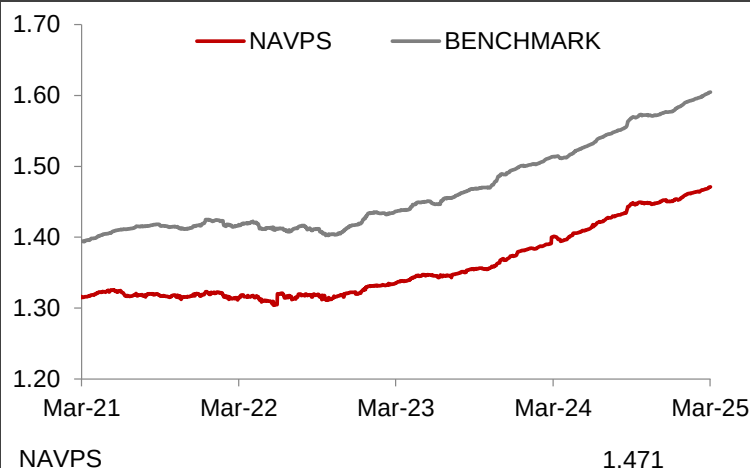
- Are at least classified as **conservative** based on their risk profile.
- Have an investment horizon of up **at least one (1) year**.

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 603.44

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

NAVPS GRAPH



CUMULATIVE PERFORMANCE (%)³

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. ⁴
Fund	0.46	1.60	5.06	11.83	17.40	44.93
Benchmark	0.55	2.29	6.03	13.18	20.36	85.35

ANNUALIZED PERFORMANCE (%)³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	5.06	4.95	3.80	2.83	3.26	2.03
Benchmark	6.03	5.69	4.21	3.57	3.78	3.39

CALENDAR YEAR PERFORMANCE (%)³

	YTD	2024	2023	2022	2021	2020
Fund	1.41	5.64	4.05	0.20	-0.31	5.17
Benchmark	1.76	5.47	5.47	0.11	1.34	5.13

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)	1.55
Volatility, Past 1 Year (%) ⁵	0.78
Sharpe Ratio ⁶	0.68
Information Ratio ⁷	-1.55
Port. Weighted Yield to Maturity (%)	4.52
Number of Holdings	19

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	73.31
Corporates	6.19
Cash & Cash Equivalents	20.50
Maturity Profile	
Less than 1 year	45.35
1 – 3 years	24.53
3 – 5 years	30.11
More than 5 years	0.00

TOP HOLDINGS

Name	Maturity	%
Fixed Rate Treasury Bond	2027	13.50
Retail Treasury Bond	2029	11.81
Retail Treasury Bond	2028	11.78
Fixed Rate Treasury Bond	2027	9.47
Time Deposit	2025	8.37

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 Liabilities⁸

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.**

OUTLOOK AND STRATEGY

Market Review. The Philippine fixed income market experienced a relatively stable month in March 2025, with modest movements in yields and continued investor interest in government securities. The BPI Philippine Government Bond Index returned 0.44% for the month as rates crept higher by 0.7 bps on average, mostly on the very short end of the curve. Both domestic and international factors, including central bank policies, inflation trends, and geopolitical developments affected yield movements for the period.

The Bangko Sentral ng Pilipinas (BSP) kept its key policy rate at 5.75%, citing the need to balance inflation control with economic growth. Inflation for the month of February remained within the target range at 2.1.% year-on-year, although there were concerns about potential upward pressures from global commodity prices.

Demand for government securities remained strong, particularly for short to medium-term bonds. The Bureau of the Treasury successfully auctioned off several tranches of Treasury bills and bonds, with yields awarded slightly lower than the previous month. Demand was quite healthy with oversubscriptions seen across all tenors, particularly the 5- and 7-year papers. Overall market sentiment was positive, supported by stable macroeconomic indicators and a favorable investment climate. Nonetheless, investors remained cautious amid the potential impact of US President Trump's tariffs on growth and inflation.

Fund Performance. The Fund returned 0.46% for the month, underperforming its benchmark by 9 basis points. Year-to-date, return amounted to 1.41%, underperforming its benchmark by 35 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.