



The Fund seeks to provide as high a level of current income as is consistent with the preservation of capital and liquidity, suitable for conservative, long-term investors looking for reasonable growth but are wary of price volatility.

INCEPTION DATE: 06 SEP 05	MIN INVESTMENT: PHP 5,000	FUND CURRENCY: PH Peso
FUND SIZE: PHP 2.17B	ADD'L INVESTMENT: PHP 1,000	MANAGEMENT FEE: 1.75%

FUND FACT SHEET

as of January 27, 2017

NAVPS GRAPH



SUMMARY & OUTLOOK

By Masaki Kondo

(Bloomberg) -- USD/PHP falls amid thinner liquidity in Asia on Lunar New Year holiday, with Trump's order halting U.S. entry from seven Middle East countries spurring broad dollar selling.

* FX pair down 0.1% at 49.820; support 55-DMA now at 49.689

* Goldman Sachs sees growth outlook remaining favorable over current year, according to Jan. 27 note

* Consumption growth is expected to remain steady and increased govt spending, particularly on infrastructure, should continue to crowd in private investment

* Expects BSP to hike policy rates twice this year, although this is highly conditional on Fed and broader external environment

* Yield on govt bond due in Sept. 2025 falls 2bps to 4.3050%

* NOTE: Singapore, Hong Kong and China among markets closed Monday

FUND PERFORMANCE

NAVPS	YTD	SINCE INCEPTION
2.2140	0.63%	119.75%
1-YEAR	3-YEAR	5-YEAR
0.48%	0.74%	5.81%

Past performance is not a guide to future performance. The price of securities can and does fluctuate, and any individual security may experience upward or downward movement.

SECTOR ALLOCATION

