



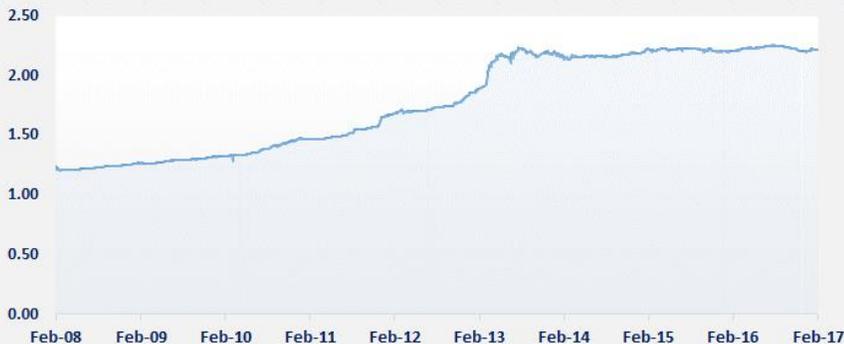
The Fund seeks to provide as high a level of current income as is consistent with the preservation of capital and liquidity, suitable for conservative, long-term investors looking for reasonable growth but are wary of price volatility.

INCEPTION DATE: 06 SEP 05	MIN INVESTMENT: PHP 5,000	FUND CURRENCY: PH Peso
FUND SIZE: PHP 2.18B	ADD'L INVESTMENT: PHP 1,000	MANAGEMENT FEE: 1.75%

FUND FACT SHEET

as of February 10, 2017

NAVPS GRAPH

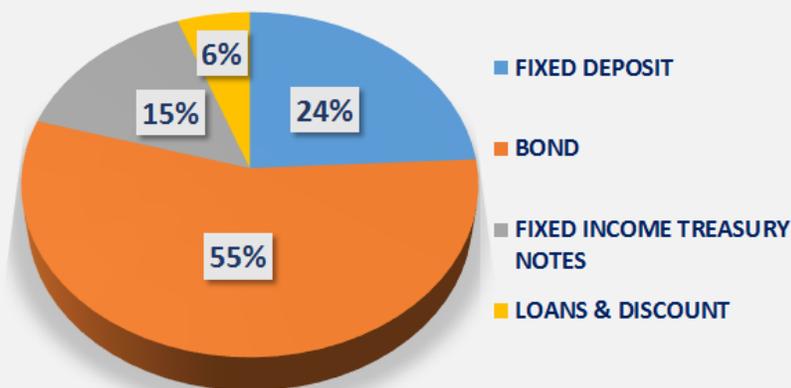


FUND PERFORMANCE

NAVPS	YTD	SINCE INCEPTION
2.2160	0.72%	119.95%
1-YEAR	3-YEAR	5-YEAR
0.47%	0.91%	5.62%

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



SUMMARY & OUTLOOK

By David Finnerty and Ditas Lopez (Bloomberg) -- Philippine peso and bonds fall amid renewed expectations that the Trump trade will regain traction following the U.S. president's overnight pledge on tax reform.

* Philippine trade deficit also doubled to \$24.9b in 2016 from \$12.2b in 2015, data released today showed

* Philippine peso is the worst performer in Asia this year as currency's sensitivity to political developments at home and abroad takes center stage, according to Bank of the Philippine Islands' FX trading head Alan Cayetano

* "We're watching political developments as well as the new threat posed by the New People's Army," says Cayetano

* Expect increased dollar volatility in coming days; USD/PHP may possibly test above 50 or below 49.60

* NOTE: Defense chief has declared all-out war against Maoist rebels

* Peso falls 0.1% to 49.940 per dollar approaching psychological 50.00 level

* Policy decisions are data-dependent and that approach has helped keep inflation stable, growth strong, Deputy Governor Nestor Espenilla says on Bloomberg TV; inflation quite manageable

* DBS writes in client note that a hike by the Fed in March will embolden the BSP to kick-off its own policy normalization

* Philippine environment secretary leading drive to shut more than half of the country's metallic mines has questioned whether she'll be able to survive in her post as some members of cabinet express concern about the plan

* Yield on 3.625% govt bond due September 2025 rises 3bps to 4.22%, according to Tradition pricing