



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 March 3, 2017

NAVPS GRAPH

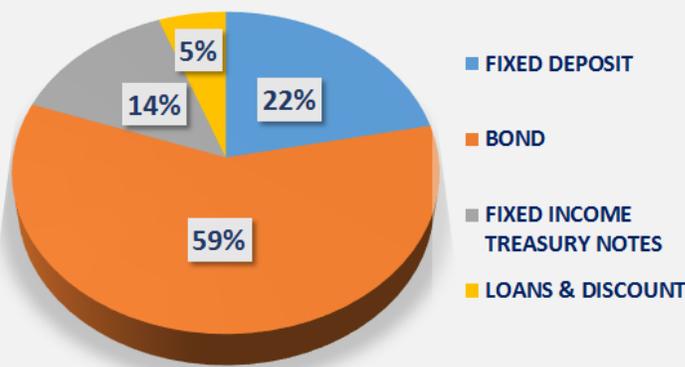


FUND PERFORMANCE

| NAVPS | YTD | SINCE INCEPTION |
|---------------|--------------|-----------------|
| 2.2146 | 0.65% | 119.81% |
| 1-YEAR | 3-YEAR | 5-YEAR |
| -0.19% | 1.20% | 5.43% |

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 (Bloomberg) -- The Philippine peso snapped a three-day decline as investors prepare for the Bureau of Treasury to sell three-year bonds Tuesday.

* Philippine yields will see upward pressure again this week in tandem with U.S. Treasuries as market prices in a Fed rate hike in March, ANZ writes in client note dated March 3

* RPGB market also faces headwinds from depreciation pressure on PHP and risk of monetary tightening due to growing price pressure

* USD/PHP has broken above the 50 mark, a key resistance not breached in the past decade, opening the door to further upside in FX pair

* USD/PHP falls 0.1% to 50.360; support around 50.00 with MACD remaining bullish above zero and signal line

* Central bank Governor Tetangco sees no need to adjust monetary policy now with market slowly adjusting to expected Fed rate increase this month as seen in peso, auction results

* Overseas investors sold net \$6.8m Philippine shares on March 3, bringing weekly withdrawal to \$49.1m, the largest outflow for a week since Dec. 23

* Yield on 3.625% government bonds due September 2025 rises 1bp to 4.49%, according to Tradition pricing