

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 2.16B	ADD'L INVESTMENT: PHP 1,000	MANAGEMENT FEE: 1.75%

FUND FACT SHEET
as of March 24, 2017
NAVPS GRAPH

SUMMARY & OUTLOOK

By David Finnerty (Bloomberg) -- Peso gains versus dollar as greenback pressured lower by doubts over President Trump's ability to push through his fiscal and tax-cut promises after last week's failed health-care deal.

* "Like most other Asian currencies the PHP is benefiting from a softer USD tone as concerns over the ability of President Trump to push through his legislative agenda have intensified," says Mitul Kotecha, Head of Asia FX and rates strategy at Barclays Bank in Singapore

* USD/PHP falls 0.3% to 50.18 with support around 50.00

* Bangko Sentral ng Pilipinas ready to take action should steady monetary policy stance result in capital outflow, Deputy Governor Diwa Guinigundo said March 24

* Overseas investors sold net \$22.7m of Philippine shares on March 24, largest withdrawal since Dec. 20, according to data compiled by Bloomberg. Weekly withdrawals reached \$66.5m.

* Consumer confidence index at +8.7% in 1Q vs +9.2% previous quarter, according to BSP survey released March 24

* Yield on 3.625% government bonds due September 2025 falls 7bps to 4.57%, according to Tradition pricing, as they track U.S. yields lower

FUND PERFORMANCE

NAVPS	YTD	SINCE INCEPTION
2.2100	0.45%	119.35%
1-YEAR	3-YEAR	5-YEAR
-0.57%	0.80%	5.45%

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
