

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 2.12B	ADD'L INVESTMENT: PHP 1,000	MANAGEMENT FEE: 1.75%

**FUND FACT SHEET**
**as of May 12, 2017**
**NAVPS GRAPH**

**SUMMARY & OUTLOOK**

By David Finnerty

(Bloomberg) -- Philippine peso rises versus dollar amid risk-on sentiment after U.S. equities rally overnight.

\* USD/PHP slides 0.1% to 49.64 as peso extends its current streak of gains against the greenback; FX pair has initial support at 49.635, April 25 low

\* Overseas funds were net buyers of \$2.2m in country's equities on May 15: exchange data; takes this months net buying total to \$107.3m

\* Indian rupee and Philippine peso likely to do relatively well vs Asian peers this year as USD strengthens on Fed rate hikes says Julian Wee, senior market strategist at National Australia Bank

\* Both currencies offer strong domestic growth stories; India has "carry buffer" and its rates are likely to remain stable to fend off uptick in inflation, while Philippines will likely raise interest rates along with the Fed to maintain yield premium with the U.S.

\* Sees USD/PHP at 50.50 by end-2017

\* Bureau of the Treasury to auction 15b pesos of 20-year bonds

\* Philippines to receive 500m yuan grant from China to conduct studies on bridges crossing Pasig River in capital, construction of drug treatment centers based on deal signed between two nations, according to media release from Presidential Communications Office

\* Philippine President Rodrigo Duterte says courts should not delay infrastructure projects and "paralyze government" by issuing temporary restraining orders or TROs

\* Higher inflation may add to Asean-5's challenges: Bloomberg Intelligence

\* Philippines plans to create 12m jobs by 2022: Inquirer

**FUND PERFORMANCE**

NAVPS

**2.2127**

YTD

**0.57%**

SINCE INCEPTION

**119.62%**

1-YEAR

**-0.73%**

3-YEAR

**0.82%**

5-YEAR

**5.40%**

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**
