



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 19, 2017

NAVPS GRAPH

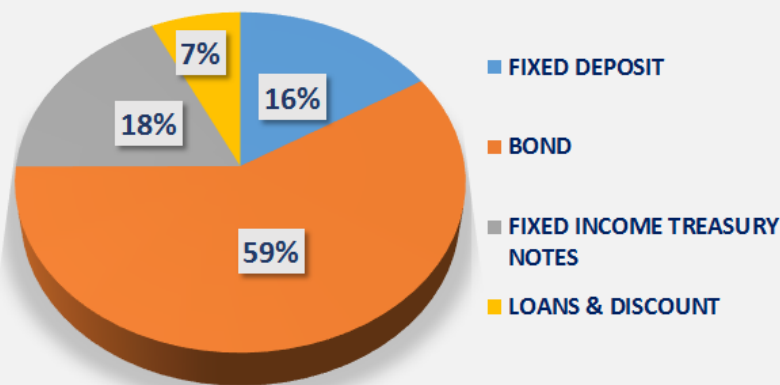


FUND PERFORMANCE

NAVPS	YTD	SINCE INCEPTION
2.2115	0.51%	119.50%
1-YEAR	3-YEAR	5-YEAR
-0.87%	0.75%	5.37%

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) -- Peso advances versus greenback as risk-on sentiment continues following Friday's rally in U.S. equities.

* USD/PHP slides 0.3% to 49.745 after 100-DMA resistance held on May 19; initial support at 49.590, May 16 low

* Overseas funds were net sellers of \$11.3m in local equities on May 19, according to exchange data, largest net daily outflows since March 29

* Finance Secretary Carlos Dominguez wants Development Bank of the Philippines to effectively carry out government's infrastructure push, according to a Finance Department emailed statement yesterday

* Philippines hopes the European Union revives an offer to provide development grants -- but this time without conditions linked to the country's human rights record, according to Trade Secretary Ramon Lopez

* Philippines, China agreed to discuss "mutually acceptable approaches" to South China Sea issues during first bilateral consultation in Guiyang City on May 19, according to a joint statement released by Philippines' Department of Foreign Affairs

** No bullying during Duterte-Xi talks, Philippine top envoy says

** Duterte said earlier Xi threatened to go to war if the Philippines drill for oil in the South China Sea

* Yield on 3.625% govt bonds due September 2025 falls 1bp to 4.60%, according to Tradition pricing