



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 26, 2017

NAVPS GRAPH

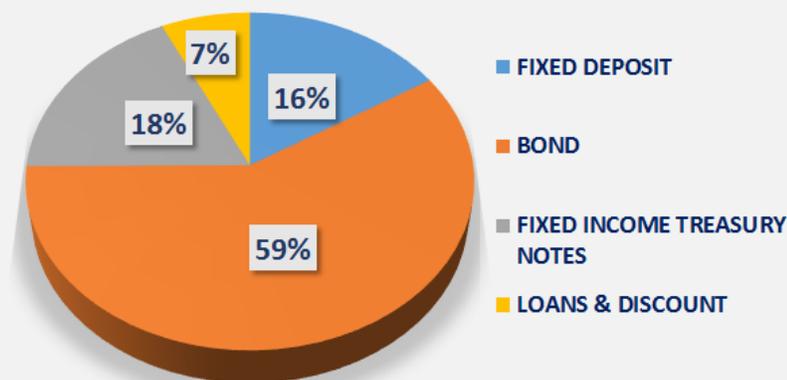


FUND PERFORMANCE

NAVPS	YTD	SINCE INCEPTION
2.2152	0.68%	119.87%
1-YEAR	3-YEAR	5-YEAR
-0.95%	0.74%	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



SUMMARY & OUTLOOK

By David Finnerty

(Bloomberg) -- Philippine peso rises as data show foreign funds aren't deterred from buying the country's equities despite martial law being imposed in Mindanao.

* Overseas investors bought a net \$9.1m of local shares on May 24 even though President Duterte placed Mindanao under military rule following a clash in Marawi City between government troops and militants linked to Islamic State

* Duterte said he might expand martial law nationwide if violence currently confined to the south spreads to the country's main island of Luzon.

** Security situation in southern city of Marawi where govt forces and IS-linked militants clashed "is already contained," Defense Dept says in emailed statement
 ** "Little and transient, if any," Philippine Economic Planning Secretary Ernesto Pernia says in mobile-phone question when asked about possible impact of martial law in Mindanao

* USD/PHP down 0.2% to 49.91 as FX pair continues to consolidate under 50.00

* House of Representatives may not meet target of passing tax plan on third reading before session adjourns next week unless Duterte certifies bill as urgent, Deputy Speaker Miro Quimbo tells reporters after plenary debates Wednesday night

* Yield on 3.625% govt bonds due September 2025 fall 3bps to 4.54%, according to Tradition pricing