



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 2.15B	ADD'L INVESTMENT: PHP 1,000	MANAGEMENT FEE: 1.75%

FUND FACT SHEET

as of July 14, 2017

NAVPS GRAPH



SUMMARY & OUTLOOK

By David Finnerty

(Bloomberg) -- Philippine peso advances versus greenback after weaker-than-expected U.S. inflation and retail sales data add to diminishing expectations of another Fed rate hike this year.

* USD/PHP falls as much as 0.2% to 50.545 with initial support at 50.375, July 13 low

* FX assumption at 48-52 pesos per dollar this year, Budget Secretary Benjamin Diokno said July 14

* Bangko Sentral ng Pilipinas set to further ease restrictions on FX trading including relaxation of licensing requirements for derivatives, looser registration documentation for currency swaps, Philippine Daily Inquirer reports

* An advisory council known as LEDAC, which is composed of senior officials, is pushing for a bill to impose tariff on all rice purchases, Economic Planning Secretary Ernesto Pernia says

* May overseas remittances data due Monday, forecast to rise 5.9% y/y

* Treasury to auction PHP6b of 91-day bills, PHP5b of 182-day bills and PHP4b of 364-day bills

* Yield on 3.625% govt bonds due September 2025 slides 2bps to 4.57%, according to Tradition pricing

FUND PERFORMANCE

NAVPS	YTD	SINCE INCEPTION
2.2141	0.38%	119.76%
1-YEAR	3-YEAR	5-YEAR
-1.60%	0.80%	5.26%

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

