



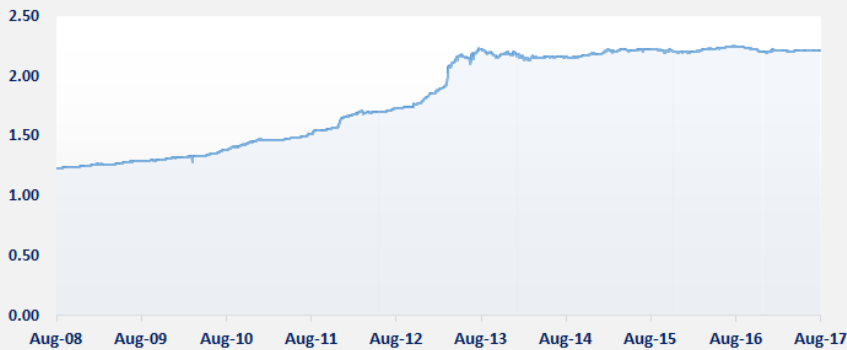
The Fund seeks to provide as high a level of current income as is consistent with the preservation of capital and liquidity, suitable for conservative, long-term investors looking for reasonable growth but are wary of price volatility.

INCEPTION DATE: 06 SEP 05	MIN INVESTMENT: PHP 5,000	FUND CURRENCY: PH Peso
FUND SIZE: PHP 2.14B	ADD'L INVESTMENT: PHP 1,000	MANAGEMENT FEE: 1.75%

FUND FACT SHEET

as of August 4, 2017

NAVPS GRAPH



SUMMARY & OUTLOOK

By David Finnerty

(Bloomberg) -- Philippine peso drops for first time in eight days versus dollar after failing to breach initial resistance at 100-day moving average.

* Momentum indicators signal FX pair may consolidate near term while oversold conditions are worked off

* USD/PHP +0.3% to 50.280 with support at 50.102, 100-DMA

** Pair's slow stochastics in oversold territory with %D reading of 15

* Monetary tightening in Philippines is inevitable, ANZ wrote in client note Friday
 ** Still expect a 25bp hike in interest-rate corridor by year-end

* Asean agreed with China to accelerate negotiations for Regional Comprehensive Economic Partnership trade pact and approved framework of Code of Conduct on South China Sea, Philippine foreign affairs spokesman Rob Bolivar said Sunday

* GDP may expand 7.2% in 2H, Socioeconomic Planning Secretary Ernesto M. Pernia told reporters last week: Business Inquirer

* July reserves data due Monday; June revised \$81.3b

* Overseas funds bought net \$400k in local equities Friday

* Yield on 3.625% govt bonds due in September 2025 rises 3bps to 4.52%, according to Tradition pricing

FUND PERFORMANCE

NAVPS	YTD	SINCE INCEPTION
2.2117	0.27%	119.52%
1-YEAR	3-YEAR	5-YEAR
-1.79%	0.82%	4.99%

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

