



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 1.99B | ADD'L INVESTMENT: PHP 1,000 | MANAGEMENT FEE: 1.75% |

FUND FACT SHEET

as of August 18, 2017

NAVPS GRAPH

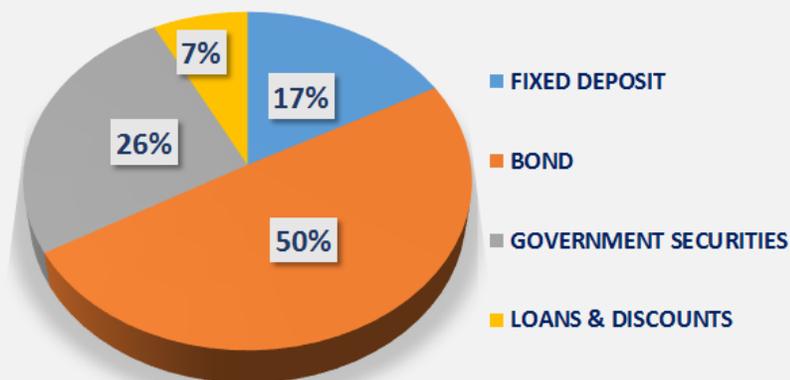


FUND PERFORMANCE

| NAVPS | YTD | SINCE INCEPTION |
|---------------|--------------|-----------------|
| 2.2126 | 0.31% | 119.61% |
| 1-YEAR | 3-YEAR | 5-YEAR |
| -1.67% | 0.89% | 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



SUMMARY & OUTLOOK

By David Finnerty

(Bloomberg) -- Philippine peso declines versus dollar after the economic planning secretary was reported as saying that a drop to 52 is acceptable.

* USD/PHP rises 0.3% to 51.493 with initial resistance at 51.610, Aug. 16 high; pair is set for second week of gains

* Philippine Economic Planning Secretary Ernesto Pernia thinks peso at 52 against dollar would be okay, GMA News reported
 ** Pernia also said Thursday that there's no reason for concern as long as wild gyrations are minimized and that the central bank is closely monitoring situation

* "While the BSP has sufficient FX reserves, authorities continue to signal comfort with current PHP levels," says Divya Devesh, Asia FX strategist at Standard Chartered Bank in Singapore

** "As such, the deteriorating current-account dynamics and broader risk-sentiment are likely to play a bigger role in driving USD/PHP."

** "We maintain a medium-term underweight recommendation on the PHP"

* Falling peso still near average on trade-weighted basis: chart

* Overseas investors bought net \$6.9m of Philippine shares Thursday, 8th straight day of inflows

* Foreign portfolio investment net inflow fell to \$206m in July from \$1.1b a year ago, according to data from Bangko Sentral ng Pilipinas

* Yield on 3.625% govt bonds due in September 2025 steady at 4.53%, according to Tradition pricing