



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 1.98B	ADD'L INVESTMENT: PHP 1,000	MANAGEMENT FEE: 1.75%

## FUND FACT SHEET

as of August 31, 2017

### NAVPS GRAPH



### SUMMARY & OUTLOOK

By David Finnerty (Bloomberg) -- Peso weakens for fifth day against dollar amid risk-off sentiment following North Korea's nuclear bomb test on Sunday.

\* USD/PHP rises 0.1% to 51.230 as pair continue to consolidate above support at 50.945, July 19 high

\* BSP "stands ready to intervene and neutralize the activity of speculators so they don't define the market" even as it allows exchange rate to be market-determined, Governor Nestor Espenilla says Sunday

\* Philippines reports August CPI Tuesday. Economists predict 3.0% y/y vs. 2.8% in July: Bloomberg survey

\* Reading of 3% would be right at the target and still within the 2-4% target range, BBH writes in client note received Monday

\*\* For now, central bank is likely to keep rates on hold to see how the economic outlook develops. No change is expected at next policy meeting

\* Country's Aug. Nikkei manufacturing PMI falls to 50.6 from 52.8 in July

\* Possibility of asking Congress for additional budget to solve terrorist crisis in Marawi City discussed at Legislative-Executive Development Authority Council meeting recently, Philippine Star reports citing Finance Secretary Carlos Dominguez

\* Overseas funds were net buyers of \$8.3m in local equities on Aug. 31

\* Yield on 3.625% govt bonds due in September 2025 rises 1bp to 4.45%, according to Tradition pricing

### FUND PERFORMANCE

NAVPS	YTD	SINCE INCEPTION
<b>2.2162</b>	<b>0.47%</b>	<b>119.97%</b>
1-YEAR	3-YEAR	5-YEAR
<b>-1.45%</b>	<b>0.91%</b>	<b>5.00%</b>

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

