



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 1.94B	ADD'L INVESTMENT: PHP 1,000	MANAGEMENT FEE: 1.75%

FUND FACT SHEET

as of September 29, 2017

NAVPS GRAPH

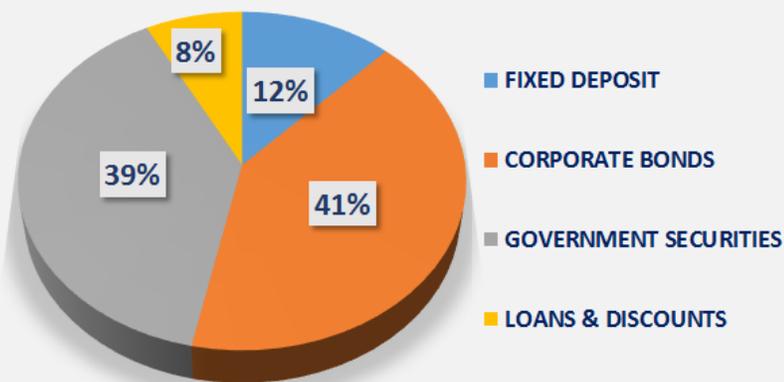


FUND PERFORMANCE

NAVPS	YTD	SINCE INCEPTION
2.2178	0.54%	120.13%
1-YEAR	3-YEAR	5-YEAR
-0.89%	0.86%	4.94%

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 advances versus dollar, trimming a sixth quarterly decline, as investors position themselves for the end of the third quarter.

* USD/PHP drops 0.3% to 50.853 with initial support at 50.625,

Sept. 8 low, pair has risen 0.8% this month

* "In the near-term, we expect U.S. yields and broader USD to play a more important role in driving USD-PHP," says Divya Devesh, Asia FX strategist at Standard Chartered in Singapore

** "Official rhetoric from the Philippines continues to suggest comfort with gradual weakness in the PHP"

** Year-end USD-PHP target is maintained at 52.50

* Govt's outstanding debt rose to 6.432t pesos (\$126b) in

August, from 6.38t a month earlier, Bureau of the Treasury says

* August money supply and bank lending data due Friday

* Overseas funds sold net \$50.4m in local equities on Sept. 28, third day of outflows

* President Duterte calls U.S. an ally in speech Thursday, signaling he's warming up to America after spending his first year in office pivoting to China

* Yield on 3.625% govt bonds due in September 2025 falls 4bps to 4.42%, according to Tradition pricing