

The Fund that aims to generate a steady stream of income by investing in a diversified portfolio of fixed income instruments issued by foreign and local entities.

INCEPTION DATE: 10 OCT 14 MIN INVESTMENT: \$ 1,000 FUND CURRENCY: US Dollar
 FUND SIZE: \$ 4.58M ADD'L INVESTMENT: \$ 100 MANAGEMENT FEE: 1.75%

FUND FACT SHEET

as of November 03, 2017

NAVPS GRAPH

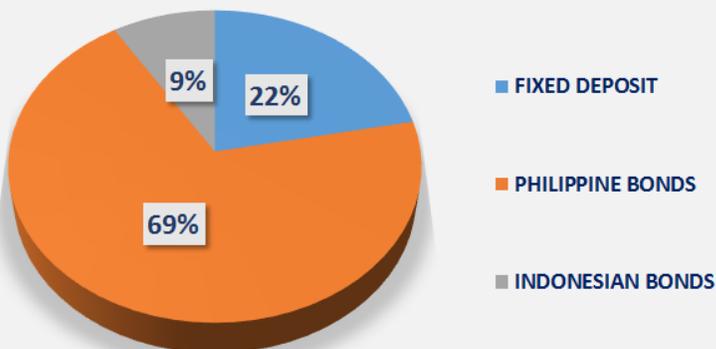


FUND PERFORMANCE

NAVPS	YTD	SINCE INCEPTION
0.0250	1.21%	4.60%
1-YEAR	3-YEAR	5-YEAR
0.40%	1.09%	-

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 strengthened against the dollar after inflation accelerated to the fastest pace in three years before the central bank meets this week.

* USD/PHP drops 0.2% to 51.180 after falling to 51.14 on Monday, lowest since Oct. 9

* Consumer prices rose 3.5% y/y in Oct., fastest since Nov. 2014, vs 3.4% in Sept.

** Core inflation climbed 3.2% y/y vs est. of 3.4%

* Central bank will leave its benchmark interest rate at 3% Thursday, according to 16 of 17 economists surveyed by Bloomberg

* BSP will keep its reverse repo rate on hold but focus should be on reserve requirement ratio, as its next move will probably be a 100bp cut from 20%, HSBC global research writes in client note received Monday

** Timing is tricky, but expect a RRR cut to be on the table from this meeting onwards and delivered by end of 1Q18

* Overseas investors bought net \$5.2m of local equities Monday

* Yield on 3.625% government bonds due in September 2025 falls 5bps to 4.80%, according to Tradition pricing