

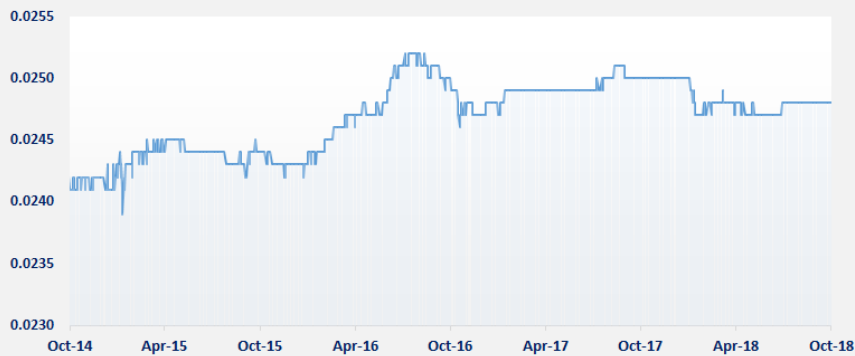
The Fund that aims to generate a steady stream of income by investing in a diversified portfolio of fixed income instruments issued by foreign and local entities.

INCEPTION DATE: 10 OCT 14	MIN INVESTMENT: \$ 1,000	FUND CURRENCY: US Dollar
FUND SIZE: \$ 4.81M	ADD'L INVESTMENT: \$ 100	MANAGEMENT FEE: 1.75%

FUND FACT SHEET

as of October 31, 2018

NAVPS GRAPH

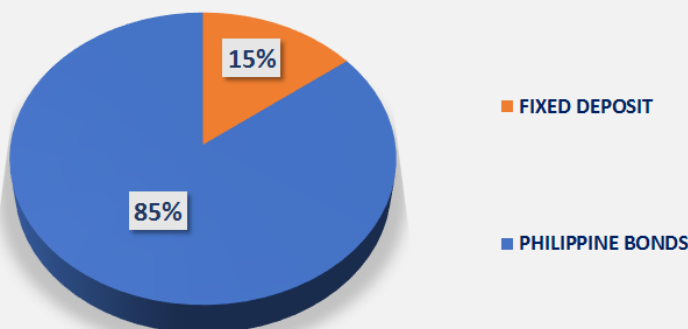


FUND PERFORMANCE

NAVPS	YTD	SINCE INCEPTION
0.0248	-0.80%	3.77%
1-YEAR	3-YEAR	5-YEAR
-0.80%	0.54%	-

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

U.S. Treasuries remained flat in October versus previous month. Investors are weighing on the midterm elections' results, trade issues and the Fed's aggressive hikes. Market expects another rate hike in December but lacks consensus for 2019. The chance for more hikes next year is less given observed weakness in U.S. financial markets.

The fund is keeping its duration short against a rising interest rates' market while having bulk of it invested in bonds with low sensitivity to higher interest rates.

In 2019, FAMI expect the PH peso to remain weak on the back of a weakening current account, thus we see that it would be opportunistic for clients to invest in the dollar fund in the fourth quarter to take advantage of the fund's higher yield versus the current dollar time deposit yields and a strong dollar currency.