



The Fund is designed to seek long-term capital appreciation by investing primarily in selected listed equity securities, suitable for investors with high risk tolerance and long-term horizon.

INCEPTION DATE: 06 SEP 05 MIN INVESTMENT: PHP 5,000 FUND CURRENCY: PH Peso
 FUND SIZE: PHP 5.98B ADD'L INVESTMENT: PHP 1,000 MANAGEMENT FEE: 1.875%

FUND FACT SHEET

as of January 27, 2017

NAVPS GRAPH



SUMMARY & OUTLOOK

The PSEi bounced back to the 7,300-level after it gained 101.0 points (+1.4% w-o-w) to end the week at 7,333.67. The PSEi started on a high note, following the rally of the Philippine Peso against the US Dollar. However, the market traded mixed for the rest of the week as investors opted to remain on the sidelines after the withdrawal of the US from the Trans-Pacific Partnership trade deal. Meanwhile, 4Q16 GDP came in at 6.6% in line with consensus forecast – bringing full-year 2016 GDP growth to 6.8%.

Top index gainers were LTG (+9.4%), GLO (+7.3%) and ICT (+6.4%). Meanwhile, top index losers were SMPH (-3.2%), MEG (-2.4%) and SCC (-2.2%).

The index breadth was positive, with 21 gainers outnumbering 9 losers. Average daily value turnover reached P6.0bn. Foreigners were NET SELLERS by P257.1m.

This week, we expect the market to continue to trade sideways with downward pressure as US President Donald Trump deliver on his trade-related campaign promises, which could negatively impact emerging markets, on a strengthening US economy backdrop.

Our picks for next week:

- BUY**
Manila Electric Co. (MER)
Semirara Mining and Power Corp. (SCC)
- SELL**
Bloomerry Resort Corp. (BLOOM)

FUND PERFORMANCE

NAVPS 5.1828	1-YEAR 6.56%
YTD 5.66%	3-YEAR 2.69%
SINCE INCEPTION 417.50%	5-YEAR 5.70%

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.

TOP TEN HOLDINGS

AYALA LAND INC	7.02%
SM INVESTMENTS CORPORATION	6.75%
MANILA ELECTRIC COMPANY	6.34%
AYALA CORPORATION	6.02%
SM PRIME HOLDINGS INC	5.62%
METROPOLITAN BANK & TRUST CO.	5.33%
ABOITIZ EQUITY VENTURES	5.17%
ROBINSONS RETAIL HOLDINGS INC	4.75%
PUREGOLD PRICE CLUB INC.	4.72%
UNIVERSAL ROBINA CORPORATION	4.59%

SECTOR ALLOCATION

