

The Fund is designed to seek long-term capital appreciation by investing primarily in carefully selected listed and non-listed equity securities, ideal for investors seeking moderate growth, through long-term capital appreciation and preservation, with investments in stocks that yield yearly dividend earnings.

FUND FACT SHEET
as of February 10, 2017
NAVPS GRAPH

SUMMARY & OUTLOOK
Yellow Cab to expand in Vietnam

As part of its overseas expansion plans, Max's Group Inc.'s (MAXS) has partnered with Blue Star Food Corporation to bring its Yellow Cab brand to Vietnam. Blue Star Corp. is known for operating the Baskin Robbins franchise in Vietnam since 2011. For the next five years, MAXS targets to open at least 12 Yellow Cab stores in Vietnam. MAXS also plans to debut the Yellow Cab brand in Jordan, Kuwait, Bahrain, Egypt and Oman.

Cemex Holdings Philippines Inc. (CHP PM) 4Q16 results

For 4Q16, CHP saw its net sales fell by 13% y-o-y as lower government spending on infrastructure projects and increased competition was experienced during the period. EBITDA for the quarter marginally rose by 1% y-o-y to P1.4bn as the firm booked lower cost of sales, while FY16 EBITDA grew by 11% y-o-y to P6.7bn. CHP's cost of sales was lower in 2016, down by 3% to P11.8bn, on the back of lower energy costs, which more than offsets the higher cement imports.

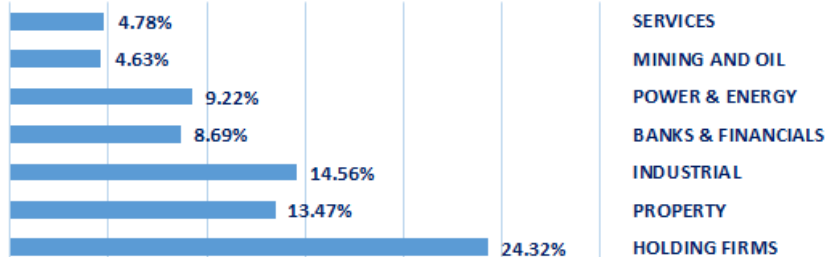
FUND PERFORMANCE

NAVPS	1-YEAR
0.9169	-6.13%
YTD	3-YEAR
3.32%	-1.46%
SINCE INCEPTION	5-YEAR
-7.08%	-

TOP TEN HOLDINGS

MANILA ELECTRIC COMPANY	8.21%
SM INVESTMENTS CORPORATION	7.44%
AYALA LAND INC	6.04%
FIRST METRO PHILIPPINE EQUITY EXCHANGE TRADED FUND	5.67%
UNIVERSAL ROBINA CORP	5.67%
AYALA CORPORATION	5.30%
PETRON CORPORATION	4.63%
ABOITIZ EQUITY VENTURES	3.56%
JOLLIBEE FOODS CORPORATION	3.43%
METRO PACIFIC INVESTMENTS CORP	3.36%

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


Investment Mix EQUITIES: 79.67% FIXED INCOME: 15.92%