

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 3, 2017
NAVPS GRAPH

SUMMARY & OUTLOOK
SMC expands presence in Australian wine industry

San Miguel Corp.'s (SMC) packaging unit, San Miguel Yamamura Packaging International Ltd., has fully acquired 100% shares of Australian-based Portavin Holdings Proprietary Ltd. The Australian firm is the leading supplier in Australia, which involves packaging of wine, trading, and distribution of the products. The acquisition will allow SMC to penetrate Australia and New Zealand, in which Portavin has 4 key areas — New South Wales, South Australia, Victoria, and Western Australia.

BDO readies contingency measures in Cebu

BDO Unibank, Inc. said that normal operations for its 26 Cebu branches will resume as it has complied with all local government requirements. According to the bank, the Cebu government is withholding the business permit renewal applications of the BDO branches. Currently, BDO is already making arrangements in case the threat for branch closures push through. BDO plans to service affected clients in branches near the province.

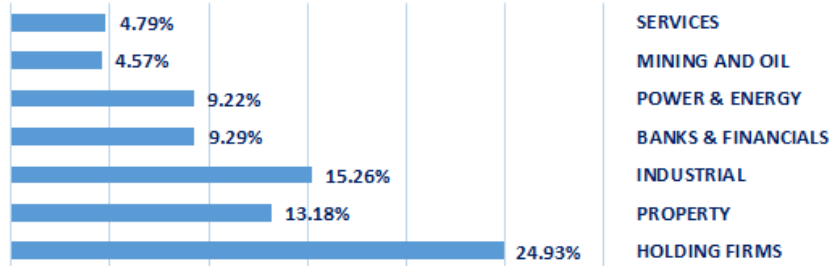
FUND PERFORMANCE

| | |
|-----------------|---------------|
| NAVPS | 1-YEAR |
| 0.9161 | -6.21% |
| YTD | 3-YEAR |
| 3.23% | -0.67% |
| SINCE INCEPTION | 5-YEAR |
| -7.16% | - |

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

| | |
|--|-------|
| MANILA ELECTRIC COMPANY | 8.21% |
| SM INVESTMENTS CORPORATION | 7.68% |
| AYALA LAND INC | 5.85% |
| FIRST METRO PHILIPPINE EQUITY EXCHANGE TRADED FUND | 5.68% |
| UNIVERSAL ROBINA CORPORATION | 5.64% |
| GT CAPITAL HOLDINGS INC | 5.36% |
| AYALA CORPORATION | 5.32% |
| PETRON CORPORATION | 4.57% |
| METROPOLITAN BANK & TRUST CO. | 3.62% |
| CENTURY PACIFIC FOOD INC. | 3.56% |

SECTOR ALLOCATION


Investment Mix EQUITIES: 81.23% FIXED INCOME: 15.92%