



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 5.92B	ADD'L INVESTMENT: PHP 1,000	MANAGEMENT FEE: 1.875%

FUND FACT SHEET

as of February 3, 2017

NAVPS GRAPH



SUMMARY & OUTLOOK

The PSEi slid to 7,226.7 points, losing 106.97 points (-1.46% w-o-w) as investor sentiment remained subdued. Local equities closed flat to lower throughout the week as concerns over U.S. President Trump's policies lingered, while the Fed's decision to kept rates was widely expected.

Top index gainers were MBT (+2.8%), EDC (+2.8%) and MER (+1.6%). Meanwhile, top index losers were GTCAP (-9.8%), GLO (-7.2%) and RLC (-6.1%).

The index breadth was negative, with 22 losers outnumbering 5 gainers. Average daily value turnover reached P5.1bn. Foreigners were NET SELLERS by P674.9m.

We expect light trading to continue this week with some downward pressure on the PSEi following the release of the US jobs data and ahead of the earnings season (PH). Globe Telecom, Inc. (GLO) is scheduled to release its corporate earnings results on February 8 (Wednesday). Investors might also be in a wait-and-see mode as US January CPI print (another key factor to Fed's policy outlook this year) will be released on February 15, 2017.

FUND PERFORMANCE

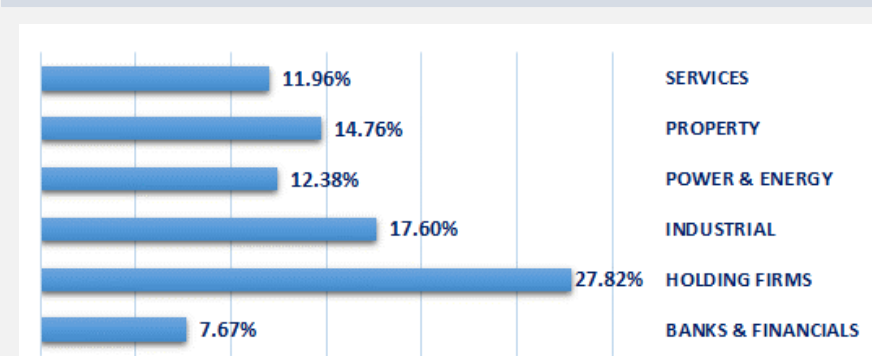
NAVPS	1-YEAR
5.1243	3.97%
YTD	3-YEAR
4.47%	3.10%
SINCE INCEPTION	5-YEAR
411.66%	4.93%

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	7.06%
SM INVESTMENTS CORPORATION	6.70%
MANILA ELECTRIC COMPANY	6.51%
AYALA CORPORATION	6.05%
SM PRIME HOLDINGS INC	5.68%
METROPOLITAN BANK & TRUST CO.	5.17%
ABOITIZ EQUITY VENTURES	5.15%
ROBINSONS RETAIL HOLDINGS INC	4.97%
UNIVERSAL ROBINA CORPORATION	4.77%
PUREGOLD PRICE CLUB INC.	4.67%

SECTOR ALLOCATION



Our picks for next week:

BUY

Nickel Asia Corp. (NIKL)
 GT Capital Holdings, Inc. (GTCAP)

SELL

Robinsons Land Corp. (RLC)