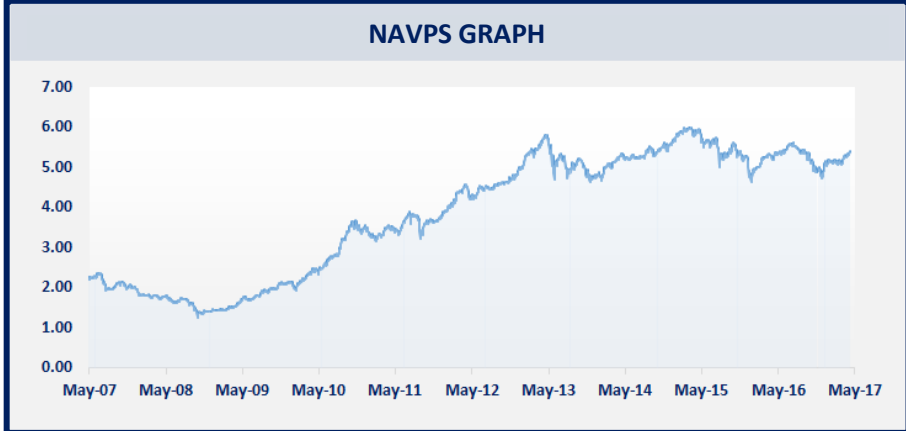




The Fund is designed to seek long-term capital appreciation by investing primarily in selected listed equity securities, suitable for investors with high risk tolerance and long-term horizon.

INCEPTION DATE: 06 SEP 05 MIN INVESTMENT: PHP 5,000 FUND CURRENCY: PH Peso
 FUND SIZE: PHP 6.15B ADD'L INVESTMENT: PHP 1,000 MANAGEMENT FEE: 1.875%

FUND FACT SHEET **as of May 5, 2017**



SUMMARY & OUTLOOK

The PSEi ended the week 180.98 points higher (+2.4% w-o-w) at 7,841.99. Market was upbeat amid continued optimism over the Philippine tax reform program and sustained foreign inflows, post FOMC meeting.

The index breadth was positive, with 19 gainers and 11 losers. Average daily value turnover reached P7.6bn. Foreigners were NET BUYERS by P1.98bn.

FUND PERFORMANCE

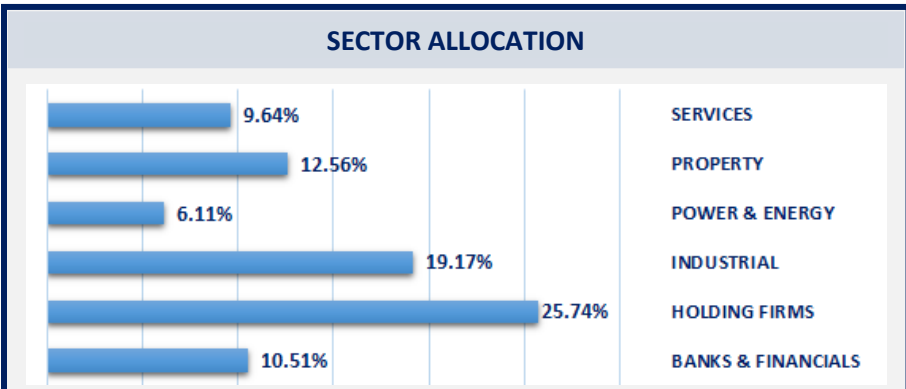
NAVPS 5.3948	1-YEAR 3.74%
YTD 9.99%	3-YEAR 0.77%
SINCE INCEPTION 438.67%	5-YEAR 3.83%

TOP TEN HOLDINGS

SM INVESTMENTS CORPORATION	7.05%
AYALA LAND, INC.	6.80%
BDO UNIBANK, INC.	6.11%
SM PRIME HOLDINGS, INC.	5.76%
AYALA CORPORATION	5.43%
JOLLIBEE FOODS CORPORATION	4.85%
UNIVERSAL ROBINA CORPORATION	4.77%
WILCON DEPOT, INC.	4.73%
ABOITIZ EQUITY VENTURES, INC.	4.61%
GT CAPITAL HOLDINGS, INC.	4.49%

As the US labor market remains healthy, we expect the market to trade sideways with upward bias this week as investors may opt to stay on the sidelines ahead of the release of the US inflation print for April. On the local front, corporate earnings releases continues this week with ALI and MWC on Monday (May 8), ICT and HOUSE on Tuesday (May 9), SMC, GLO, RLC and EDC on Wednesday (May 10), AC and DMC on Thursday (May 11); and LTG, COSCO, PGOLD and TEL on Friday (May 12).

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.



Our picks for next week:

- BUY**
 First Gen Corp. (FGEN)
 JG Summit Holdings Inc. (JGS)
 Travellers International Hotel Group Inc. (RWM)