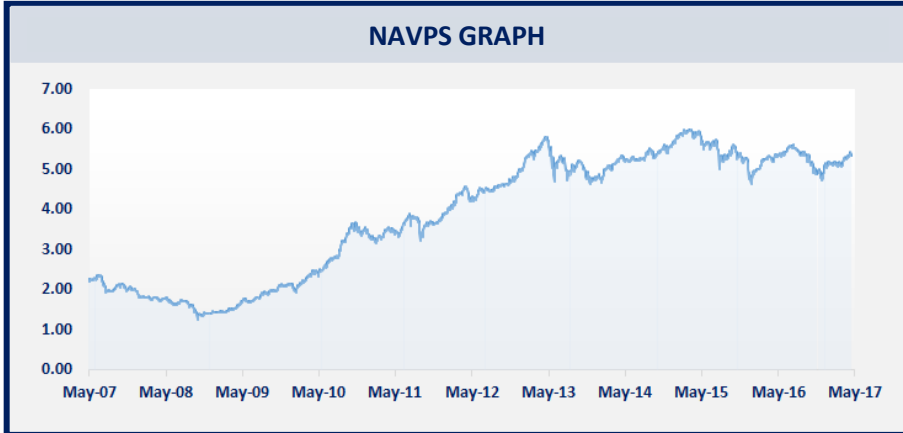




The Fund is designed to seek long-term capital appreciation by investing primarily in selected listed equity securities, suitable for investors with high risk tolerance and long-term horizon.

INCEPTION DATE: 06 SEP 05    MIN INVESTMENT: PHP 5,000    FUND CURRENCY: PH Peso  
 FUND SIZE: PHP 5.77B    ADD'L INVESTMENT: PHP 1,000    MANAGEMENT FEE: 1.875%

**FUND FACT SHEET** **as of May 12, 2017**



### SUMMARY & OUTLOOK

The PSEi dropped by -26.5 points (-0.34%) to 7,815.53 amid mixed corporate earnings releases. The PSEi also succumbed to profit taking after reaching a new YTD high of 8,018.39 due to continued net foreign inflows.

Top index gainers were PCOR (+10.9%), ICT (+7.6%) and ALI (+6.3%). Meanwhile, index laggards were led by URC (-11.3%), RLC (-7.7%) and JGS (-2.2%). The index breadth was negative, with 19 losers and 11 gainers. Average daily value turnover reached P9.2bn. Foreigners were NET BUYERS by P2.6bn.

Expect the PSEi to trade sideways with downside risk following the weak 1Q17 earnings results of index heavyweights, although the market can be supported by continued foreign fund inflows. However, MSCI's semi-annual rebalancing on Monday, May 15, could further increase volatility in the market. Also, PH's 1Q17 gross domestic product (GDP) will be out on Thursday, May 18. The National Economic and Development Authority (NEDA) expect 1Q17 GDP growth to hover around 7% y-o-y on the back of increased government spending, investment flows, and household consumption.

**Our picks for next week:**

- BUY**  
 Robinsons Retail Holdings Inc. (RRHI)
- SELL**  
 Puregold Price Club Inc. (PGOLD)  
 JG Summit Holdings Inc. (JGS)

### FUND PERFORMANCE

NAVPS	1-YEAR
<b>5.3728</b>	<b>0.91%</b>
YTD	3-YEAR
<b>9.54%</b>	<b>0.23%</b>
SINCE INCEPTION	5-YEAR
<b>436.48%</b>	<b>4.70%</b>

### TOP TEN HOLDINGS

SM INVESTMENTS CORPORATION	7.20%
AYALA LAND, INC.	7.09%
BDO UNIBANK, INC.	6.35%
SM PRIME HOLDINGS, INC.	5.83%
WILCON DEPOT, INC.	5.34%
JOLIBEE FOODS CORPORATION	5.18%
AYALA CORPORATION	4.96%
ROBINSONS RETAIL HOLDINGS, INC.	4.55%
GT CAPITAL HOLDINGS, INC.	4.42%
METRO PACIFIC INVESTMENTS CORP	4.40%

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.

