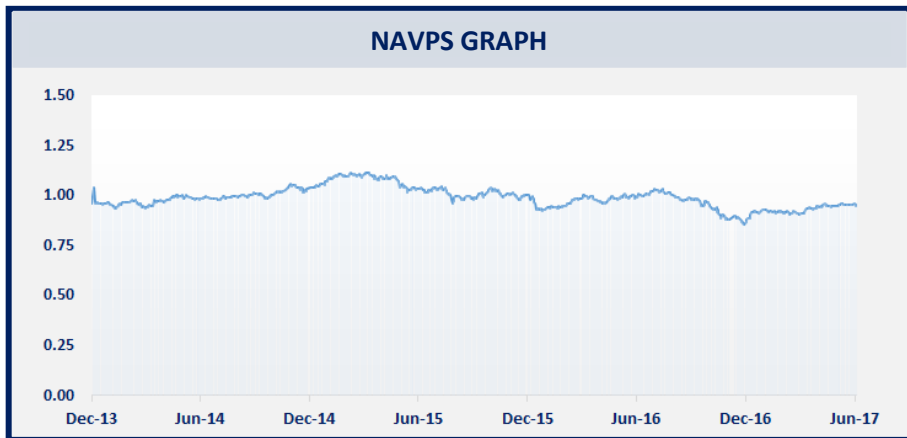




INCEPTION DATE: 26 APR 13 MIN INVESTMENT: PHP 5,000 FUND CURRENCY: PH Peso
 FUND SIZE: PHP 88.08M ADD'L INVESTMENT: PHP 1,000 MANAGEMENT FEE: 1.75%

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 June 30, 2017**



SUMMARY & OUTLOOK

Corporate

Eagle Cement Corp. (EAGLE) 1Q17 results
 Ramon Ang led- Eagle Cement Corp. (EAGLE) saw its net income grow by 30% y-o-y to P1.03bn on the back of strong sales volume growth. Net sales amounted to P3.8bn, up by 19% y-o-y as volume reportedly grew by double digits, which offset the price pressure experienced during the period. According to the management, increase in sales volume was due to strong demand for cement, particularly in NCR and nearby regions. We do take note that Line 2 of the Bulacan Plant is not yet operational in January 2016. EAGLE booked higher COGS during the quarter amounting to P2.05bn, 23% higher than last year's level. The increase in COGS was due to the 19% increase in expenses on coal and power amid higher price of coal and electricity during the period.

URC braces for rally after Vietnam hitch

After a challenging 2016, Universal Robina Corp. (URC) expects to see earnings recovery this year as the company invests in initiatives to boost sales and margins. URC targets to bring sales growth back to mid-teen growth this 2017, to be driven by introduction of new products, improved performance of international branded consumer food business and better order-fill rates. Note, however, that intense local competition, as well as challenge in Vietnam business may still continue to weigh down on earnings.

FUND PERFORMANCE

NAVPS 0.9488	1-YEAR -5.72%
YTD 6.92%	3-YEAR -1.28%
SINCE INCEPTION -3.85%	5-YEAR -

TOP TEN HOLDINGS

FIRST METRO PHILIPPINE EQUITY EXCHANGE TRADED FUND	14.04%
EAGLE CEMENT CORPORATION	8.97%
MANILA ELECTRIC COMPANY	7.40%
METRO PACIFIC INVESTMENTS CORP	7.25%
JOLLIBEE FOODS CORPORATION	6.95%
GT CAPITAL HOLDINGS, INC.	6.04%
D&L INDUSTRIES INC	5.46%
METRO RETAIL STORES GROUP, INC.	5.21%
MANILA WATER COMPANY	3.59%
PILIPINAS SHELL PETROLEUM CORP	1.53%

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.

