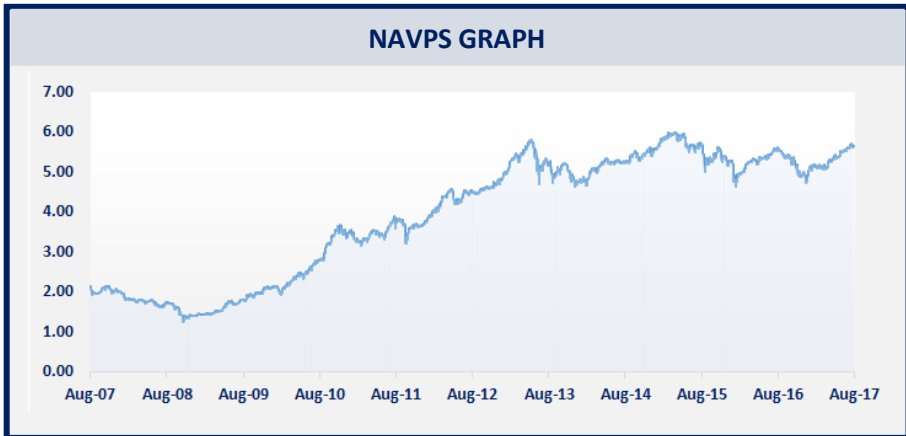




The Fund is designed to seek long-term capital appreciation by investing primarily in selected listed equity securities, suitable for investors with high risk tolerance and long-term horizon.

INCEPTION DATE: 06 SEP 05 MIN INVESTMENT: PHP 5,000 FUND CURRENCY: PH Peso
 FUND SIZE: PHP 5.41B ADD'L INVESTMENT: PHP 1,000 MANAGEMENT FEE: 1.875%

FUND FACT SHEET **as of August 4, 2017**



SUMMARY & OUTLOOK

The PSEi dropped triple digits this week ending at 7,932.82. The local benchmark index shed 138.7 points (-1.72% w-o-w) as the market succumbed to profit taking after breaching the 8,000 level last week. Earnings season kicked off this week, but 2Q earnings released so far failed to impress investors. Meanwhile, PH July CPI came in within estimates at 2.8%. Top index performers were EDC (+15.8%), FGEN (+4.2%) and AP (+3.0%), while index laggards were led by JGS (-7.4%), GLO (-5.1%) and URC (-4.8%). The index breadth was negative, with 22 losers and 7 gainers. Average daily value turnover reached P6.4bn. Foreigners were NET BUYERS by P229.4.

We expect the market to take its cue from significant events this week, both in the local front and overseas. On the local front, we have the BSP's Monetary Board meeting on Thursday (August 10). Earnings season is also set to continue this week. Meanwhile, we also watch out for two key events overseas on Friday namely, MSCI Quarterly Index Review (changes will be effective on September 1, 2017) and release of US July CPI (consensus: 1.8%, prev: 1.6%).

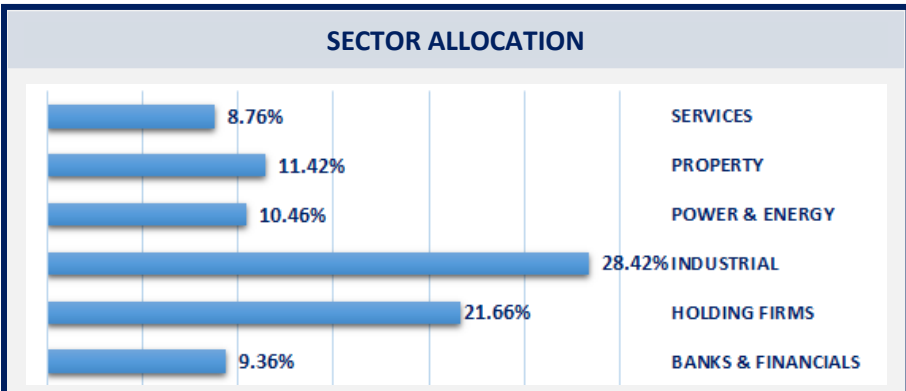
FUND PERFORMANCE

NAVPS	1-YEAR
5.6346	1.41%
YTD	3-YEAR
14.86%	2.31%
SINCE INCEPTION	5-YEAR
462.62%	4.48%

TOP TEN HOLDINGS

MANILA ELECTRIC COMPANY	7.51%
SM INVESTMENTS CORPORATION	6.93%
SM PRIME HOLDINGS, INC.	5.66%
EAGLE CEMENT CORPORATION	5.62%
AYALA LAND, INC.	5.62%
JOLLIBEE FOODS CORPORATION	5.24%
AYALA CORPORATION	5.04%
D&L INDUSTRIES INC	4.72%
BDO UNIBANK, INC.	4.72%
ROBINSONS RETAIL HOLDINGS, INC.	4.66%

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
 Eagle Cement Corp. (EAGLE)
 East West Banking Corp. (EW)
 Vitarich Corp. (VITA)