



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 5.02B ADD'L INVESTMENT: PHP 1,000 MANAGEMENT FEE: 1.875%

FUND FACT SHEET

as of August 11, 2017

NAVPS GRAPH



SUMMARY & OUTLOOK

The PSEi settled at 7,928.43 (-4.39 pts, -0.06% w-o-w), ending the week marginally down as early gains were erased after investors were rattled by escalating tensions between the U.S. and North Korea. The index breadth was negative, with 18 losers and 12 gainers. Average daily value turnover reached P6.1bn. Top index performers were SECB (+9.6%), TEL (+6.7%) and SM (+7.3%), while index laggards were led by URC (-6.1%), JGS (-6.1%) and FGEN (-4.9%). Foreigners were NET BUYERS by P1.2bn. Last Friday, results of MSCI Quarterly Index Review (effectivity 01 September) were also released. Among key index names, only SECB (+0.95%) received a significant upweight in the MSCI PH index. Meanwhile, top weight decreases were seen in ALI (-0.11%), SMPH (-0.10%), BDO (-0.09%), AC (-0.07%) and JGS (-0.07%).

This week, expect the PSEi to continue to trade sideways with downward bias amid intensified geopolitical tensions between the US and North Korea. Also, expect some investors to start realising profits ahead of the ghost month, which will start on 22 August. On the local front, PH GDP will be out on Thursday, 17 August and market expects a 6.4% 2Q17 GDP growth. Corporate earnings releases will also continue this week, starting with the Consunji group (DMC and SCC), and Andrew Tan's AGI and MEG on Monday (August 14). On Tuesday (15 August), COSCO, PGOLD, SHLPH and EDC will release 1H17 results, while MWIDE is set on Thursday (17 August).

Our picks for next week:

BUY
 Robinsons Retail Holdings, Inc. (RRHI)
 Security Bank Corp. (SECB)
 D and L Industries, Inc. (DNL)

FUND PERFORMANCE

NAVPS	1-YEAR
5.5409	-0.55%
YTD	3-YEAR
12.95%	1.76%
SINCE INCEPTION	5-YEAR
453.26%	4.38%

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

SM INVESTMENTS CORPORATION	7.91%
MANILA ELECTRIC COMPANY	6.90%
AYALA LAND, INC.	6.16%
SM PRIME HOLDINGS, INC.	6.14%
EAGLE CEMENT CORPORATION	5.77%
AYALA CORPORATION	5.45%
JOLLIBEE FOODS CORPORATION	5.17%
BDO UNIBANK, INC.	5.15%
ROBINSONS RETAIL HOLDINGS, INC.	4.87%
METRO PACIFIC INVESTMENTS CORP	4.73%

SECTOR ALLOCATION

