



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 5.09B ADD'L INVESTMENT: PHP 1,000 MANAGEMENT FEE: 1.875%

FUND FACT SHEET

as of August 18, 2017

NAVPS GRAPH



SUMMARY & OUTLOOK

The PSEi ended the week at 8,016.73, up by 88.3pts or +1.11%, as easing geopolitical tensions between US and North Korea helped lift the market above the 8,000-level. Market strength was likewise supported by the release of PH's higher-than-expected 2Q17 GDP print at 6.5% and better 1H17 earnings results from some index names. However, investors took some gains off the table during Friday's session due to political issues in the US and the terrorist attack in Spain. Top index performers were JFC (+8.7%), URC (+4.9%) and MEG (+2.9%), while index laggards were led by RLC (-6.5%), SMC (-2.2%) and FGEN (-2.1%). The index breadth was positive, with 19 gainers and 8 losers. Average daily value turnover reached P5.5bn. Foreigners were NET BUYERS by P915.12m

We expect volatility in the market this week as investors digest the external events happened last week (US political issues and the terrorist attack in Spain). There could also be light trading this week as today, 22 August, marks the start of the ghost month and is expected to last until 19 September. However, market activity could pick up as we await the results of PSE's semi-annual rebalancing as early as next week.

Our picks for next week:

- BUY**
 Puregold Price Club, Inc. (PGOLD)
 Shakey's Pizza Asia Ventures, Inc. (PIZZA)
- SELL**
 SSI Group, Inc. (SSI)

FUND PERFORMANCE

NAVPS	1-YEAR
5.6291	1.89%
YTD	3-YEAR
14.74%	2.28%
SINCE INCEPTION	5-YEAR
462.07%	4.67%

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	8.29%
AYALA LAND, INC.	6.64%
SM PRIME HOLDINGS, INC.	6.43%
MANILA ELECTRIC COMPANY	6.16%
EAGLE CEMENT CORPORATION	5.72%
AYALA CORPORATION	5.48%
BDO UNIBANK, INC.	5.37%
ROBINSONS RETAIL HOLDINGS, INC.	5.06%
JOLLIBEE FOODS CORPORATION	4.85%
METRO PACIFIC INVESTMENTS CORP	4.74%

SECTOR ALLOCATION

