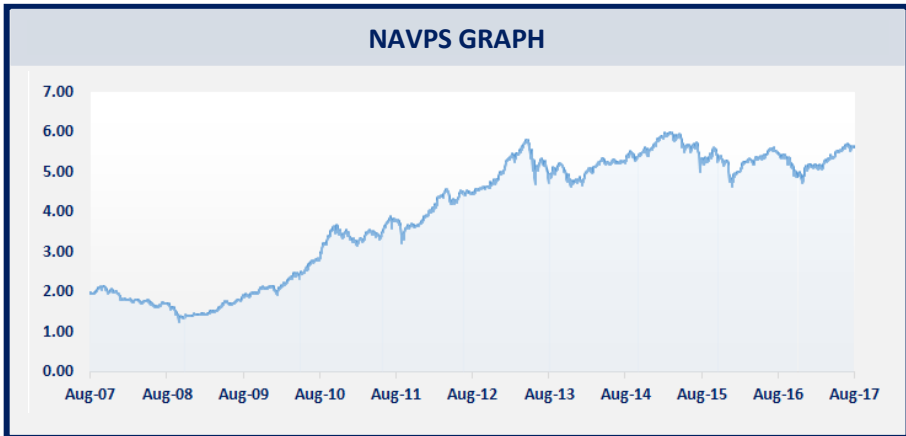




The Fund is designed to seek long-term capital appreciation by investing primarily in selected listed equity securities, suitable for investors with high risk tolerance and long-term horizon.

INCEPTION DATE: 06 SEP 05 MIN INVESTMENT: PHP 5,000 FUND CURRENCY: PH Peso
 FUND SIZE: PHP 5.10B ADD'L INVESTMENT: PHP 1,000 MANAGEMENT FEE: 1.875%

FUND FACT SHEET **as of August 25, 2017**



SUMMARY & OUTLOOK

The PSEi ended the week flat at 8,015.14 (-1.59 pts, -0.02% w-o-w) as investors opted to stay on the sidelines ahead of the central bank symposium in Jackson hole where US Fed's Yellen and EU Central bank's Draghi are set to speak. The market was also muted as the Chinese ghost month began last 22 August. Top index performers were JGS (+4.7%), LTG (+3.6%), and URC (+1.9%), while index laggards were led by MER (-2.5%), BDO (-2.4%) and FGEN (-1.5%). The index breadth was negative, with 15 losers and 14 gainers. Average daily value turnover was noticeably thin at P5.5bn. Foreigners were NET SELLERS by P248.4m.

We see market volatility to persist this week as investors digest cautious central bank language. Fed Chair Janet Yellen and ECB president Mario Draghi failed to provide clarity with regards to their respective monetary policies during the Economic Symposium in Wyoming (Jackson Hole). Moreover, market activity could pick up later this week as fund managers adjust portfolios ahead of the 01 September-effectivity date of the recent MSCI quarterly rebalancing. PSEi rebalancing result could be announced this week.

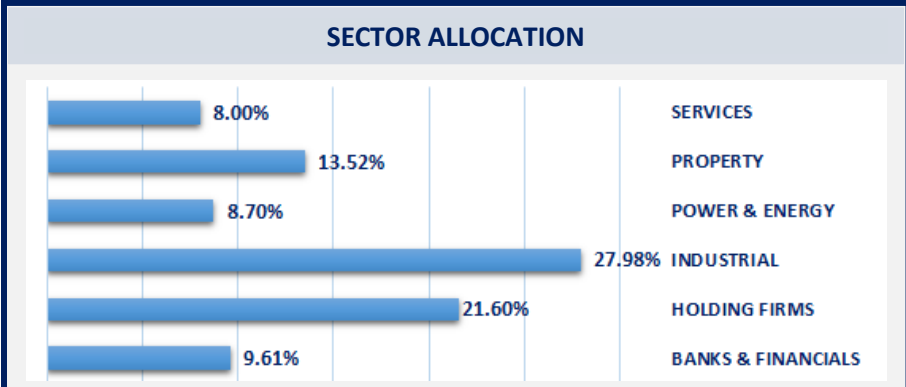
FUND PERFORMANCE

NAVPS 5.6373	1-YEAR 2.66%
YTD 14.91%	3-YEAR 2.26%
SINCE INCEPTION 462.89%	5-YEAR 4.77%

TOP TEN HOLDINGS

SM INVESTMENTS CORPORATION	8.38%
AYALA LAND, INC.	6.85%
SM PRIME HOLDINGS, INC.	6.67%
EAGLE CEMENT CORPORATION	5.80%
BDO UNIBANK, INC.	5.62%
MANILA ELECTRIC COMPANY	5.58%
AYALA CORPORATION	5.47%
ROBINSONS RETAIL HOLDINGS, INC.	5.12%
METRO PACIFIC INVESTMENTS CORP	4.66%
D&L INDUSTRIES INC	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.



Our picks for next week:

BUY
 Chelsea Logistics Corp. (CLC)
 Security Bank Corp. (SECB)
 International Container Terminal Services Inc. (ICT)