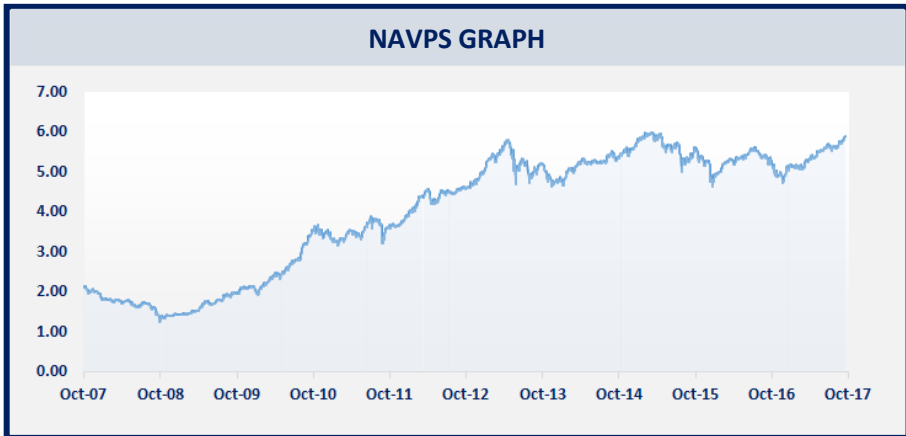




The Fund is designed to seek long-term capital appreciation by investing primarily in selected listed equity securities, suitable for investors with high risk tolerance and long-term horizon.

INCEPTION DATE: 06 SEP 05 MIN INVESTMENT: PHP 5,000 FUND CURRENCY: PH Peso
 FUND SIZE: PHP 5.44B ADD'L INVESTMENT: PHP 1,000 MANAGEMENT FEE: 1.875%

FUND FACT SHEET **as of October 13, 2017**



SUMMARY & OUTLOOK

The PSEi ended the week above 8,400-level, gaining 137.06pts, up by 1.65%, closing to an all-time high of 8,447.94 last Friday as shares were pushed by banks and index heavyweights amid a 4th session of ex-block net foreign buying. The PSEi rallied this week to record levels on MOC buy ups and optimism brought by Fed minutes suggesting gradual pace of rate increases. Top index performers were BDO (+7.5%), AC (+5.52%), and SMPH (+5.34%), while index laggards were RRHI (-7.64%), SCC (-3.8%), and TEL (-3.75%). The index breadth was positive, with 16 gainers and 14 losers. Average Daily Turnover value was at P 7.31bn. Foreigners were NET SELLERS at 150.69mn.

FUND PERFORMANCE

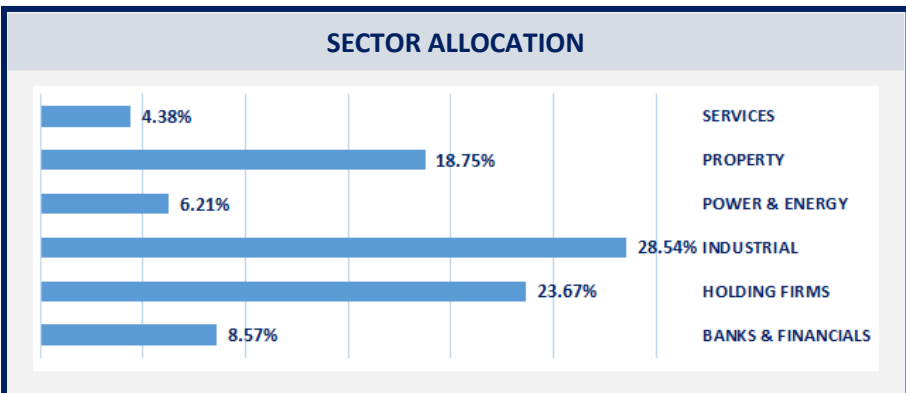
NAVPS	1-YEAR
5.8910	13.79%
YTD	3-YEAR
20.08%	3.56%
SINCE INCEPTION	5-YEAR
488.22%	5.02%

TOP TEN HOLDINGS

SM INVESTMENTS CORPORATION	11.33%
AYALA LAND, INC.	9.72%
SM PRIME HOLDINGS, INC.	9.08%
AYALA CORPORATION	6.69%
BDO UNIBANK, INC.	6.64%
EAGLE CEMENT CORPORATION	5.45%
JOLLIBEE FOODS CORPORATION	4.31%
MEGAWIDE CONSTRUCTION CORP	4.02%
UNIVERSAL ROBINA CORPORATION	3.97%
D&L INDUSTRIES INC	3.87%

Despite minutes of the last Fed meeting reflecting divided Federal Reserve officials, it remains on track to raise rates by December with a high odd of 76.7%, based on Bloomberg's survey. Market could start digesting change in Fed leadership soon. Additionally, we expect increased uncertainty in the oil markets, following US President Trump's anticipated decertification of the Iranian nuclear deal which would re-impose sanctions on Iran and possibly disrupt business dealings with the said country. On the local front, Congress' month-long recess has started last October 13 and will resume on November 13. While this has effectively delayed the Senate's passing of the Comprehensive Tax Reform Program (CTRP)'s first package, this should not be a problem as the market has yet to price in the effects of the CTRP.

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 this week:
BUY
 Megaworld Corp. (MEG)
 Petron Corp. (PCOR)
 Pilipinas Shell Petroleum Corporation (SHLPH)