



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 5.27B    ADD'L INVESTMENT: PHP 1,000    MANAGEMENT FEE: 1.875%

**FUND FACT SHEET**

**as of November 10, 2017**

**NAVPS GRAPH**



**SUMMARY & OUTLOOK**

The PSEi gained 57.4pts this week, up by 0.68% w-o-w to 8,433.48. The market initially traded above the 8,500 level, but ended flattish as investors kept an eye on US President Trump's Beijing visit and digested the release of U.S. Senate Republicans' tax plan. On the local front, investors took profits after mixed corporate earnings tempered market expectations. Top index performers were SMC (+13.5%), MBT (+5.6%), and SECB (+4.0%), while index laggards were SCC (-7.3%), URC (-3.9%), and AGI (-3.5%). The index breadth was positive, with 17 gainers and 13 losers. Average daily turnover value was at P7.14bn. Foreigners were NET SELLERS at P0.039bn.

We anticipate thin trading next week in the light of special non-working days as the country hosts the 31st ASEAN Summit and Related Meetings. MSCI is set to announce its November Semi-Annual Index Review on November 14 (Tues), while US CPI (est. 2.0%) will be released on November 15 (Wed). On the local front, Philippines 3Q17 GDP (est. 6.6%) will be released on November 16 (Thu).

**Our picks for this week:**

- BUY**  
 Jollibee Foods Corporation (JFC)
- SELL**  
 Alliance Global Group, Inc. (AGI)  
 JG Summit Holdings, Inc. (JGS)

**FUND PERFORMANCE**

NAVPS <b>5.9188</b>	1-YEAR <b>15.46%</b>
YTD <b>20.65%</b>	3-YEAR <b>2.78%</b>
SINCE INCEPTION <b>490.99%</b>	5-YEAR <b>5.00%</b>

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	12.21%
AYALA LAND, INC.	9.89%
SM PRIME HOLDINGS, INC.	8.53%
BDO UNIBANK, INC.	7.32%
AYALA CORPORATION	6.60%
EAGLE CEMENT CORPORATION	5.66%
JOLLIBEE FOODS CORPORATION	4.48%
D&L INDUSTRIES INC	4.08%
UNIVERSAL ROBINA CORPORATION	3.87%
MANILA WATER COMPANY	3.67%

**SECTOR ALLOCATION**

