

The Fund seeks to provide total return consisting of as high a level of current income as is consistent with the preservation of capital and liquidity and long-term capital appreciation by investing in a mix of debt instruments and equity securities.

INCEPTION DATE: 18 MAY 07    MIN INVESTMENT: PHP 5,000    FUND CURRENCY: PH Peso  
FUND SIZE: PHP 1.74 B    ADD'L INVESTMENT: PHP 1,000    MANAGEMENT FEE: 1.875%

**FUND FACT SHEET**

**as of December 31, 2018**

**NAVPS GRAPH**



**SUMMARY & OUTLOOK**

The PSEi advanced 1.33% month-on month to 7,466.02 in December on easing inflation expectations. December inflation came below market estimates at 5.1% falling off from a peak of 6.7% on slower rises in both food and transport prices. Inflation for the year 2018 averaged at 5.2% and is seen to further ease in 2019, moving closer within BSP's target of 2-4%.

Meanwhile, local bond market begins to see demand for bonds across the yield curve. FAMI expects better bond market trading activity in 2019 in view of easing inflation and a possible pause in the BSP tightening cycle.

Overall, FAMI believes that a diversified balanced approach will be the best portfolio strategy in this late stage equity bull market and will allow investors to manage a volatile market scenario. The balanced fund ended 2018 ahead of its benchmark at -8.16% vs. the latter of -8.53%.

**FUND PERFORMANCE**

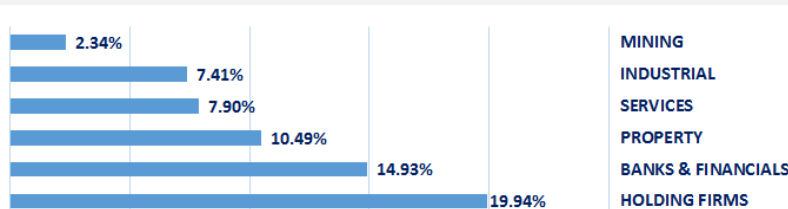
NAVPS <b>2.5439</b>	1-YEAR <b>-8.16%</b>
YTD <b>-8.16%</b>	3-YEAR <b>-1.85%</b>
SINCE INCEPTION <b>151.62%</b>	5-YEAR <b>-1.07%</b>

**TOP TEN HOLDINGS**

BANK OF THE PHILIPPINE ISLANDS	7.03%
BDO UNIBANK, INC.	6.58%
SM PRIME HOLDINGS, INC.	5.56%
SM INVESTMENTS CORPORATION	5.28%
AYALA CORPORATION	5.17%
AYALA LAND, INC.	5.14%
ROBINSONS RETAIL HOLDINGS, INC.	3.91%
PUREGOLD PRICE CLUB INC.	3.16%
JG SUMMIT HOLDINGS, INC.	2.88%
GT CAPITAL HOLDINGS, INC.	2.75%

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.

**SECTOR ALLOCATION**



**Investment Mix**

EQUITIES: 63.02%    FIXED INCOME: 25.66%    CASH & OTHER ASSETS: 11.32%