

## FUND FACT SHEET

AS OF FEBRUARY 28, 2019

Save & Learn Balanced 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.

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

## FUND PERFORMANCE



NAVPS	2.5969
YTD	2.09%
1-YR	-5.04%
3-YR	0.27%
5-YR	-1.01%
10-YR	11.58%
SINCE INCEPTION	156.86%

## SUMMARY & OUTLOOK

The PSEi ended at 7,705.49 with a return of -3.77% for the month of February on the back of near-term profit taking after a very impressive market performance in January 2019. FAMI expects that the market will continue to trade sideways in March on the back of MSCI rebalancing and China A share inclusion announcements. Meanwhile, Philippine companies' 4Q/FY2018 earnings results have so far been satisfactory despite peaking inflation in the last quarter of 2018. From a high of 6.7% in 4Q2018, inflation rate has now dropped to 3.8% for February 2019 which is well within the BSP's target range of 2-4%.

Meanwhile, local bond yields continue to trade lower across the peso yield curve on the back of falling inflation expectations for 2019. On average government security yields fell by 4bps from end January 2019.

FAMI thinks that a diversified balanced approach will be the optimum portfolio strategy which will offer better yield and is resilient to risks. The balanced fund returned -2.27% for the month of February.

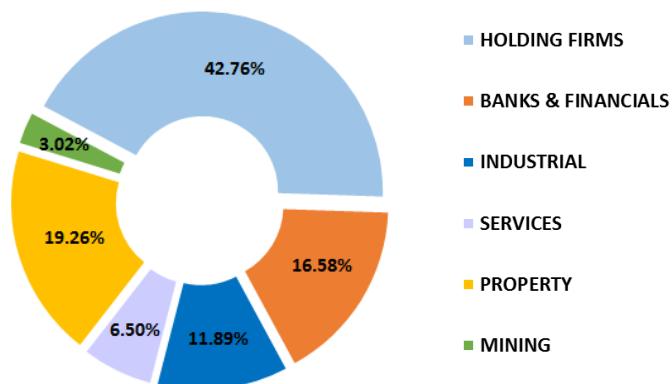
## SALBF PORTFOLIO

### TOP 10 HOLDINGS

SM INVESTMENTS CORP	7.53%	JG SUMMIT HOLDINGS, INC.	3.41%
AYALA LAND, INC.	5.41%	SECURITY BANK CORPORATION	3.08%
AYALA CORPORATION	5.29%	ABOITIZ EQUITY VENTURES, INC.	2.79%
BDO UNIBANK, INC.	5.11%	BANK OF THE PHILIPPINE ISLANDS	2.40%
SM PRIME HOLDINGS, INC.	4.83%	PUREGOLD PRICE CLUB INC.	2.15%

### INVESTMENT MIX

Equity 62.67%      Fixed 24.01%      Cash & Other Assets 13.32%



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.