

## FUND FACT SHEET

AS OF FEBRUARY 28, 2019

Save & Learn Equity 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.

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

## FUND PERFORMANCE



NAVPS	5.4021
YTD	2.49%
1-YR	-7.08%
3-YR	2.58%
5-YR	1.56%
10-YR	14.07%
SINCE INCEPTION	439.40%

## 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%.

With inflation back within BSP's target, FMIC group sees this as contributing to a stronger equities backdrop for 2019. FMIC's PSEi target for 2019 may reach 8,800 on the back of stable inflation and continued domestic demand. Any significant dip is an opportunity to subscribe into FAMI's equity funds.

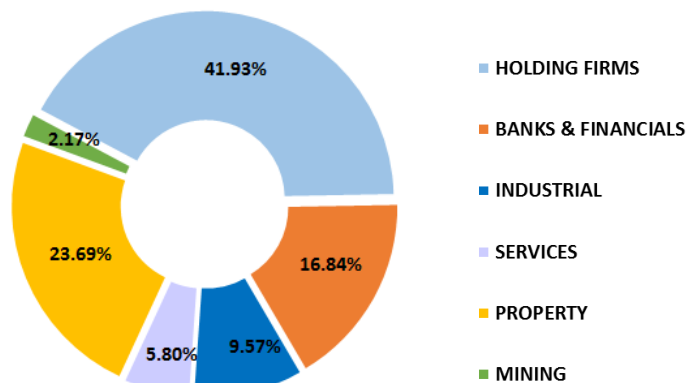
## SALEF PORTFOLIO

### TOP 10 HOLDINGS

SM INVESTMENTS CORP	12.74%	JG SUMMIT HOLDINGS, INC.	5.24%
AYALA LAND, INC.	9.94%	BANK OF THE PHILIPPINE ISLANDS	3.80%
SM PRIME HOLDINGS, INC.	8.67%	SECURITY BANK CORPORATION	3.75%
BDO UNIBANK, INC.	8.22%	ABOITIZ EQUITY VENTURES, INC.	3.17%
AYALA CORPORATION	7.73%	PUREGOLD PRICE CLUB INC.	2.66%

### INVESTMENT MIX

Equity 91.55%      Cash & Other Assets 8.45%



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.