

FUND FACT SHEET

AS OF MARCH 31, 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	5.5048
YTD	4.43%
1-YR	-1.43%
3-YR	1.52%
5-YR	1.83%
10-YR	13.74%
SINCE INCEPTION	449.66%

SUMMARY & OUTLOOK

The PSEi improved by 2.8% for the month of March, closing at 7,920.93 amidst the full swing of earnings season which generally came in line with consensus estimates. The PSEi members reported 9% earnings growth for FY2018 with the Services (+25%) and Property (+19%) sectors leading the charge.

Inflation continued its downtrend in March (3.3%) which gives room for the BSP with its new governor, Mr. Benjamin Diokno, to cut on the reserve requirement of banks and possibly on policy rates in H2. FAMI expects muted activity in the equities market before the MSCI rebalancing for China A share inclusion and mid-term local elections.

We think that improved consumer sentiment as inflation falls well within BSP's target along with fiscal stimulus provide for a stronger equities backdrop in 2019. Any near term market weakness is an opportunity to subscribe into FAMI's equity funds and ride the trajectory to FMIC's index target of 8,800.

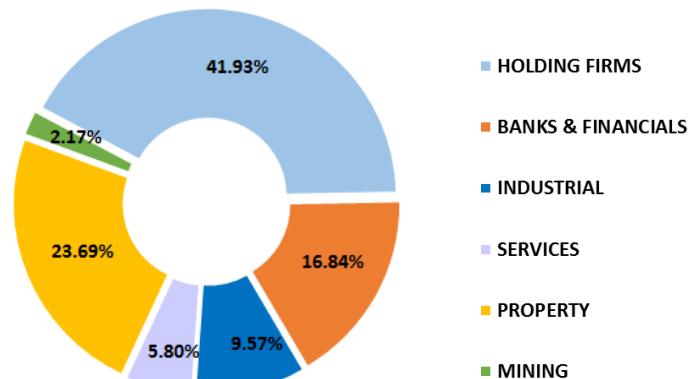
SALEF PORTFOLIO

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.