

FUND FACT SHEET

AS OF APRIL 30, 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	2.6468
YTD	4.05%
1-YR	1.10%
3-YR	-0.16%
5-YR	-1.43%
10-YR	10.99%
SINCE INCEPTION	161.80%

SUMMARY & OUTLOOK

The PSEi barely moved, up by 0.40% to 7,952.72 in April despite positive developments such as PH credit rating upgrade to 'BBB+' from Standard and Poor's (S&P), further easing of inflationary pressures with dovish* statements from the BSP and the passing of the 2019 national budget.

Meanwhile, local bond yields pulled back by more than 20bps on average across all tenors as market wait for firmer catalysts for a move down. Dealers were seen lightening positions and selling bonds from the belly and higher as they wait for lower inflation print and dovish* statements from BSP Governor Diokno to result in either RRR cut or policy rate cut.

FAMI recommends to clients an investment mix of both equity and fixed income amidst the volatile financial market environment. March.

*dovish statement (signaling the ease of monetary policy)

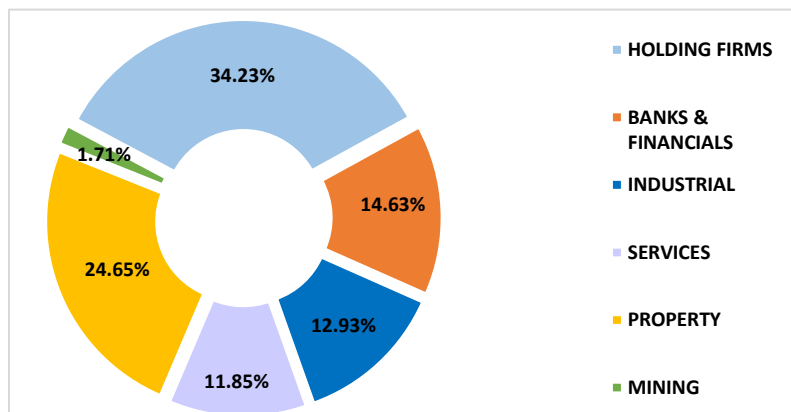
SALBF PORTFOLIO

TOP 10 HOLDINGS

SM INVESTMENTS CORP	8.41%	INT'L CONTAINER TERMINAL SER.	2.67%
SM PRIME HOLDINGS, INC.	6.06%	JG SUMMIT HOLDINGS, INC.	2.58%
AYALA LAND, INC.	5.88%	ABOITIZ EQUITY VENTURES, INC.	2.41%
BDO UNIBANK, INC.	4.58%	MEGAWORLD CORPORATION	2.27%
AYALA CORPORATION	3.51%	BANK OF THE PHILIPPINE ISLANDS	2.06%

INVESTMENT MIX

Equity 60.48% Fixed 28.24% Cash & Other Assets 11.27%



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.