

**FIRST METRO SAVE AND LEARN  
EQUITY FUND**

**INVESTMENT OBJECTIVE**

The Equity Fund seeks long-term capital appreciation by investing primarily in selected listed equity securities, suitable for investors with high risk tolerance and long-term horizon.

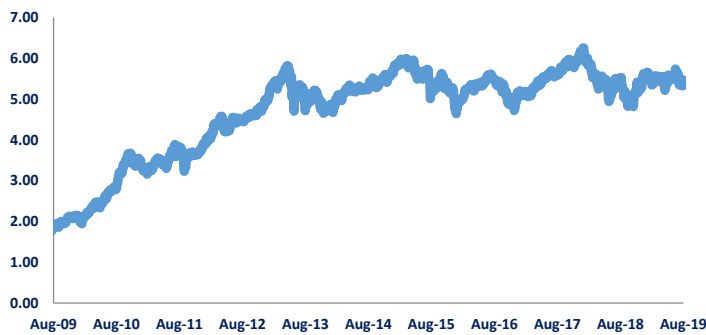
**FUND INFORMATION**

Classification	Aggressive
Inception Date	September 6, 2005
Fund Size	Php 4.2B
Min. Investment	Php 5,000
Add'l Investment	Php 1,000

**APPLICABLE FEES**

<b>Sales Load</b>	max. of 2%
<b>Exit Fee</b>	1.00% within 6 months
<b>Management Fee</b>	1.8750% per annum

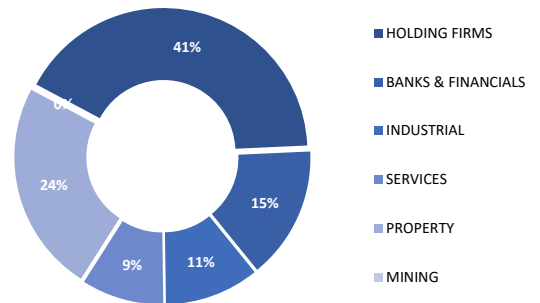
**FUND PERFORMANCE**



NAVPS	YTD	1YR	3YR	5YR	10YR	S.I.*
5.4745	3.82%	-0.56%	0.18%	0.75%	11.04%	446.63%

\*Since Inception

**PORTFOLIO MIX**



**EQUITY 91.27%      CASH & OTHER ASSETS 8.73%**

**MARKET COMMENTARY**

The PSEi has been volatile for the month of August with a negative ending month-on-month (-2.5% to 7,979.66) as trading lacked conviction, swayed by the evolving US-China trade tensions as well as conflict in Hong Kong. The property index is still the biggest loser due to uncertainties on the Philippine offshore gaming operations (POGO).

In the domestic macro front, consumer spending/sentiment is expected to show improvements in the remaining months of the year due to lower inflation rate. The government's catch-up spending plan has also been in progress as of July and should allow the economy to record an improved GDP growth in the second half of the year.

FAMI strongly suggests for clients to take advantage of the current dips in the stock market and enter our equity funds to ride on the market rebound in the second half of 2019.

**TOP 5 HOLDINGS**

NAME	FUND %
SM INVESTMENTS CORP	13.74%
AYALA LAND, INC.	10.15%
SM PRIME HOLDINGS, INC.	9.08%
BDO UNIBANK, INC.	7.61%
AYALA CORPORATION	6.85%

Disclosure Statements: This is not a deposit product. Earnings are not assured and principal amount invested is exposed to risk of loss. This product cannot be sold to you unless its benefits and risks have been thoroughly explained. 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.