

**FIRST METRO SAVE AND LEARN  
F.O.C.C.U.S DYNAMIC FUND**

**INVESTMENT OBJECTIVE**

The Fund is designed to seek long-term capital appreciation by investing in equity securities and/or in government and corporate debt securities. The Fund will adopt a tactical asset allocation approach by having the ability to switch between equities, bonds and cash with a wider range in the permitted allocation between equities and fixed-income assets when needed.

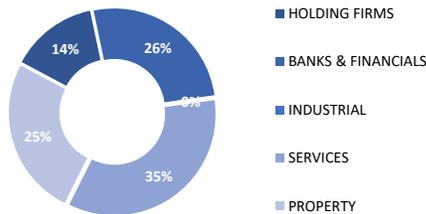
**INVESTMENT INFORMATION**

Fund Classification: Balanced Fund  
 Risk Profile: Moderate  
 Fund Currency: Philippine Peso  
 Inception Date: July 3, 2019  
 NAVPS: Php 0.1647  
 Fund Size: Php 21 M  
 Min. Investment: Php 5,000  
 Add'l Investment: Php 1,000

**APPLICABLE FEES**

Sales Load: max. of 2%  
 Exit Fee: 1.0% Less than 180 days and beyond  
 Management Fee: 1.875%

**PORTFOLIO MIX**



**TOP 5 HOLDINGS**

NAME	FUND %
PLDT INC.	8.18%
BDO UNIBANK, INC.	7.29%
MEGAWORLD CORPORATION	7.15%
INTERNATIONAL CONTAINER TERMINAL SERVICES, INC.	7.15%
SECURITY BANK CORPORATION	7.11%

**ASSET ALLOCATION**

EQUITY **50.24%** CASH & OTHER ASSETS **49.76%**

**MARKET COMMENTARY**

**PSEi : 4,778.76, YTD : -38.85%**

Global markets continue to respond to the COVID-19 pandemic with worrying volatility. US Stocks are set for another rough week as governments worldwide impose lockdown in their cities and the United States stalls on a massive stimulus package meant to help the Americans. European Union (EU) leaders projected that euro-area output will shrink by 2% this year if a virus-induced lockdown in EU lasts for one month, and by 5% if it stays for three months. As for the local market, PSEi broke below its two support levels of 5,100 and 4,550 as it fell as low as 4,039 but managed to retrace to above 4,500 level. Foreign investors continued to be heavy sellers with net outflows reaching Php3.7B. First Metro Asset sees the index to test the support of 4,400 and 4,000 level.

Yields continued to inch higher week-on-week (+31bps on average) as risk-off sentiment lead players to cut positions. Yields saw a significant surge across the curve, already up by 73bps from month ago. The lack of volume starting the lockdown contributed to the rise.

Despite the current weakness in yields, First Metro Asset sees monetary conditions to remain accommodative and cause for renewed fall in bond yields once the outbreak situation subsides.

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. If you do not fully understand this product, do not purchase or invest in it. 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.