

**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.

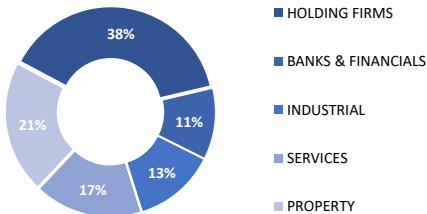
**INVESTMENT INFORMATION**

Fund Classification: Balanced Fund  
 Risk Profile: Moderately Aggressive  
 Fund Currency: Philippine Peso  
 Inception Date: July 3, 2019  
 NAVPS: Php 0.1731  
 Fund Size: Php 25 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: up to 1.875% per annum

**PORTFOLIO MIX**



**TOP 5 HOLDINGS**

NAME	FUND %
SM INVESTMENTS CORPORATION	7.87%
SM PRIME HOLDINGS, INC.	4.88%
AYALA LAND, INC.	4.06%
AYALA CORPORATION	3.21%
JG SUMMIT HOLDINGS, INC.	2.73%

**ASSET ALLOCATION**

EQUITY **47.41%** CASH & OTHER ASSETS **52.59%**

**MARKET COMMENTARY**

**PSEi : 5,967.96, YTD : -23.64%**

PSEi ended the week at 5,967.96 pts., up 182 pts or +3.16%. Majority of sectors ended the week on as gainers: Conglomerates (+3.58%), Industrials (+3.29%), Properties (+3.69%), Mining (-1.01%), Services (+2.21%), and Banks (+2.17%). Foreign funds were net sellers of \$44M for the week.

August Inflation fell to 2.4% year-on-year reversing the July rise to 2.7%. July bank lending further declined to 6.7% year-on-year growth. Loans amounted to P9.18T as of end-July.

Upward pressure in local yields was evident as of late due to the lack of fresh catalysts and anticipation of slew of bond issuances by the government. Government Security yields increased by 2.8 bps on average week-on-week with relatively low volume turnover. BTr auctioned Php30B of FXTN 03-25 (3Y) which fetched a coupon rate of 2.375%. In the coming days, the market will trade sideways with an upward bias across all tenors as players take cue from the BSP's maiden auction on Sept. 18.

Yields to continue on upward trend as investors continue to look to possible issuances from government and the effect on liquidity from future moves. First Metro Asset is currently shorter than benchmark.

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.