

**FIRST METRO SAVE AND LEARN
EQUITY FUND**

INVESTMENT OBJECTIVE

The Equity Fund seeks long-term capital appreciation by investing primarily in equities listed in the Philippine Stock Exchange, suitable for aggressive investors with long-term investment horizon.

INVESTMENT INFORMATION

Fund Classification: Equity Fund
Risk Profile: Aggressive
Fund Currency: Philippine Peso
Inception Date: September 6, 2005

Net Asset Value per Share (NAVPS): Php 4.1811
Fund Size: Php 3.9 B
YOY Return (10/09/2020): -21.39%
Benchmark YOY Return (10/09/2020): -23.61%
Annualized Volatility: 15.94%

Management Fee: up to 1.8750% per annum
Min. Initial Investment: Php 5,000
Min. Add'l Investment: Php 1,000
Min. Holding Period: 6 months
Sales Load: max. of 3%
Exit Fee: 1.00% within 6 months
Redemption Notice Period: max. of 7 days
Valuation Method: Marked-to-Market
Custodian Bank: Citibank
Transfer Agent: Metrobank Trust

MARKET COMMENTARY

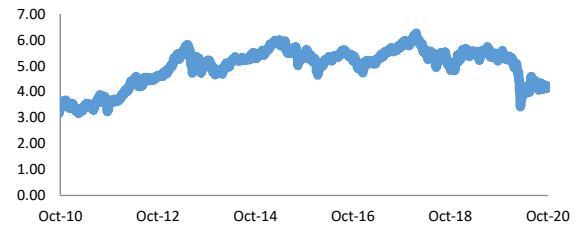
PSEi : 5,931.61, YTD : -24.10%

PH shares slipped on Friday as investors digested weaker than expected August trade data while awaiting government plans to further re-open the economy. Majority of the sectors ended the week on a negative note: Conglomerates (+0.05%), Industrials (-0.53%), Properties (-2.4%), Mining (+12.05%), Services (-1.59%), and Banks (-1.08%). Foreign investors were net sellers of \$106.2M for the week.

September inflation was at 2.3%, slower than the 2.4% tallied in August. The downtrend was mainly caused by the slowdown in food and non-alcoholic beverages, and tobacco. Preliminary PSA data showed the trade-in-goods deficit at \$2.076 billion in August, wider than the \$1.860 billion in July but narrower than the \$3.005-billion level in August 2019. The deficit in August 2020 was the biggest in five months or since March's shortfall of \$2.368 billion.

First Metro Asset remains selective on performing stocks while taking opportunities during market dips as the Covid-19 curve in the Philippines has started to flatten.

NAVPS GRAPH



HISTORICAL PERFORMANCE

Annualized Performance

	YTD	1YR	3YR	5YR	10YR	S.I.*
FUND	-29.12%	-21.39%	-10.42%	-5.19%	2.11%	9.99%
BENCHMARK^	-32.59%	-23.61%	-10.80%	-3.64%	3.42%	7.67%

Cumulative Performance

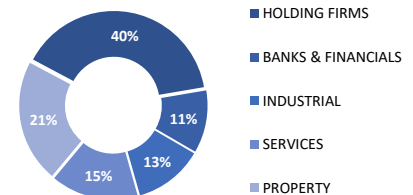
	YTD	1YR	3YR	5YR	10YR	S.I.*
FUND	-21.53%	-21.39%	-28.11%	-23.39%	23.18%	317.48%
BENCHMARK^	-24.10%	-23.61%	-29.03%	-16.91%	40.00%	202.90%

^Benchmark – Philippine Composite Index

ASSET ALLOCATION

EQUITY **89.69%**
CASH & OTHER ASSETS **10.31%**

PORTFOLIO MIX



TOP 10 HOLDINGS

AME	FUND %
SM INVESTMENTS CORPORATION	13.14%
SM PRIME HOLDINGS, INC.	8.33%
AYALA LAND, INC.	7.00%
AYALA CORPORATION	5.38%
JG SUMMIT HOLDINGS, INC.	4.22%
BDO UNIBANK, INC.	3.87%
BANK OF THE PHILIPPINE ISLANDS	3.66%
INTERNATIONAL CONTAINER TERMINAL SERVICES, INC.	3.34%
PLDT, INC.	3.30%
ABOITIZ EQUITY VENTURES, INC.	3.18%

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.