

**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.

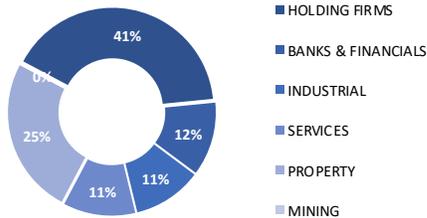
INVESTMENT INFORMATION

Fund Classification	Balanced Fund
Risk Profile	Moderately Aggressive
Fund Currency	Philippine Peso
Inception Date	July 3, 2019
NAVPS	Php 0.1999
Fund Size	Php 32 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	8%
SM PRIME HOLDINGS, INC.	7%
AYALA LAND, INC.	6%
AYALA CORPORATION	5%
JG SUMMIT HOLDINGS INC.	3%

ASSET ALLOCATION

EQUITY **55%** CASH & OTHER ASSETS **45%**

MARKET COMMENTARY

PSEi : 7,169.79, YTD : -8.26%

Majority of the sectors ended the week on a positive note: Conglomerates (+2.62%), Properties (+2.58%), Mining (-1.32%), Services (+1.08%), Industrials (+2.18%) and Banks (+7.79%). Foreign investors were net sellers of \$62M for the week.

Prior to the surprise rate cut from BSP, yields were generally trading sideways with some pull back on the belly to long end tenors. Early on to the week selling ensued on the 5Y basket as BTR sold Php30Bn of FXTN 10-60 at yield averaging to 2.90%, +11.8bps higher than its previous auction. Despite this, there was a bit of repositioning ahead of the policy rate decision as poor economic condition persists especially after devastating typhoons. Bond yields (mostly on belly securities) traded ~15 bps lower at the open, a day after benchmark rate was reduced to an all-time low of 2%.

First Metro Asset expects slight downward bias for yields to continue this week. Current yield levels favor government's borrowing cost which is crucial to its deficit funding and budget disbursements. Near-term trading might also factor in the possibility of a reserve requirement ratio (RRR) cut.

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.