

**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.

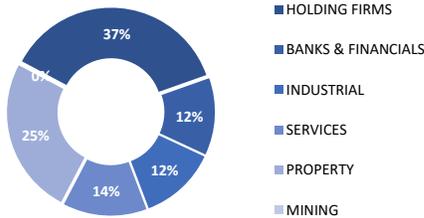
INVESTMENT INFORMATION

Fund Classification: Balanced Fund
 Risk Profile: Moderately Aggressive
 Fund Currency: Philippine Peso
 Inception Date: July 3, 2019
 NAVPS: Php 0.2011
 Fund Size: Php 33 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
SM INVESTMENTS CORPORATION
SM PRIME HOLDINGS, INC.
AYALA LAND, INC.
AYALA CORPORATION
BDO UNIBANK INC.

ASSET ALLOCATION

EQUITY **57%** CASH & OTHER ASSETS **43%**

MARKET COMMENTARY

PSEi : 7,289.88, YTD : 2.10%

PSE index ended at 7,289.88, up by 150.17pts., +2.10% for the 1st week of 2021. All sectors ended the week on a positive note: Conglomerates (+0.92%), Properties (+3.29%), Mining (+4.84%), Services (+1.73%), Industrials (+2.12%) and Banks (+2.74%). Foreign investors were net outflow of \$29.9M this week.

For the first week of 2021, Short term to belly securities' yields went up due to uptick in Dec. inflation data and pause signal from BSP. The upward movement in US Treasury yields also influenced profit taking sessions. Week-on-week, yields were also up by 0.9bps on the average led by the rise in the belly (4.2 bps) and the short end (0.3 bp), whereas the long end fell (0.2 bp).

First Metro Asset sees yields moving range-bound with a slight upward bias for 5Y tenors and up over upcoming supply and as market await for compelling catalysts for further descent. The upcoming FXTN 3-23 maturity (to release Php49.9B) should temper the rise in yields.

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.