

**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.

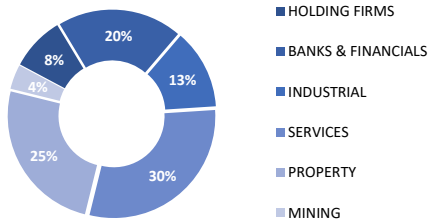
INVESTMENT INFORMATION

Fund Classification	Balanced Fund
Risk Profile	Moderately Aggressive
Fund Currency	Philippine Peso
Inception Date	July 3, 2019
NAVPS	Php 0.2042
Fund Size	Php 27.7 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
INTL CONTAINER TERMINAL SERVICES INC.
BANK OF PHILIPPINE ISLANDS
PLDT INC.
GLOBE TELECOM, INC.
CONVERGE ICTSI

ASSET ALLOCATION

EQUITY **69%** CASH & OTHER ASSETS **31%**

MARKET COMMENTARY

PSEi : 7,280.57, YTD : 1.97%

PSEI declined 102pts. (-1.39% week-on-week, 7,280) as traders pocketed gains while waiting for new leads after the completion of 3Q earnings season. All sectors ended of the week on a weak note: Holdings (-1.33%), Properties (-1.26%), Mining (-3.88%), Services (-1.18%), Industrials (-1.10%) and Banks (-2.20%). Foreign investors were net sellers of \$33M this week.

Government Securities (GS) yields moved lower week-on-week (-1.63bps on avg.) following the strong auction turnout of the BTR's RTB offering and BSP's downward revision of 2021 inflation forecast. On Nov. 18, the BSP Monetary Board cut its 2021 inflation forecast to 4.3% from 4.4%, but this remains above the 2-4% target. The 2022- 2023 targets were retained at 3.3% and 3.2% respectively.

Yields will likely trade sideways ahead of the RTB listing on Dec 2 and potential December announcement of Fed to increase tapering pace.

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.