

ANNUAL STOCKHOLDERS MEETING

Save & LEARN

SAVE & LEARN
FIXED INCOME FUND

Statement of Assets and Liabilities as of 12.31.2015

	12.31.2015 (Audited)	12.31.2014 (Audited)	% VAR
TOTAL ASSETS	2,557,963,006	2,788,780,651	-8.3%
TOTAL LIABILITIES	5,836,120	82,175,469	-92.9%
SHAREHOLDERS' EQUITY	2,552,126,886	2,706,605,182	-5.7%

Top Holdings as of 12.31.2015

TOP 10 STOCKS

CODE		DESCRIPTION	Market Value	% to AUM
1	MBTC-TD	METROPOLITAN BANK TRUST CO.	751,481,998	29.45%
2	FXTN 05-73	BUREAU OF THE TREASURY	195,885,532	7.68%
3	RCBC T2 2024	RIZAL COMMERCIAL BANKING CORPORATION	170,000,000	6.66%
4	FXTN 20-17	BUREAU OF THE TREASURY	132,543,317	5.19%
5	MWIDE-L&D	MEGAWIDE CONSTRUCTION	123,750,000	4.85%
6	SM 22 R19	SM INVESTMENTS CORPORATION	114,952,227	4.50%
7	FMIC-STP	FIRST METRO INVESTMENT CORPORATION	100,144,667	3.92%
8	MCC-STP	METROBANK CARD CORPORATION	100,000,000	3.92%
9	FMIC 19 R1	FIRST METRO INVESTMENT CORPORATION	81,065,074	3.18%
10	FLI 22 R20	FILINVEST LAND INC	51,180,584	2.01%
TOTAL			1,821,003,400	71.35%

Fund Performance as of 12.31.2015

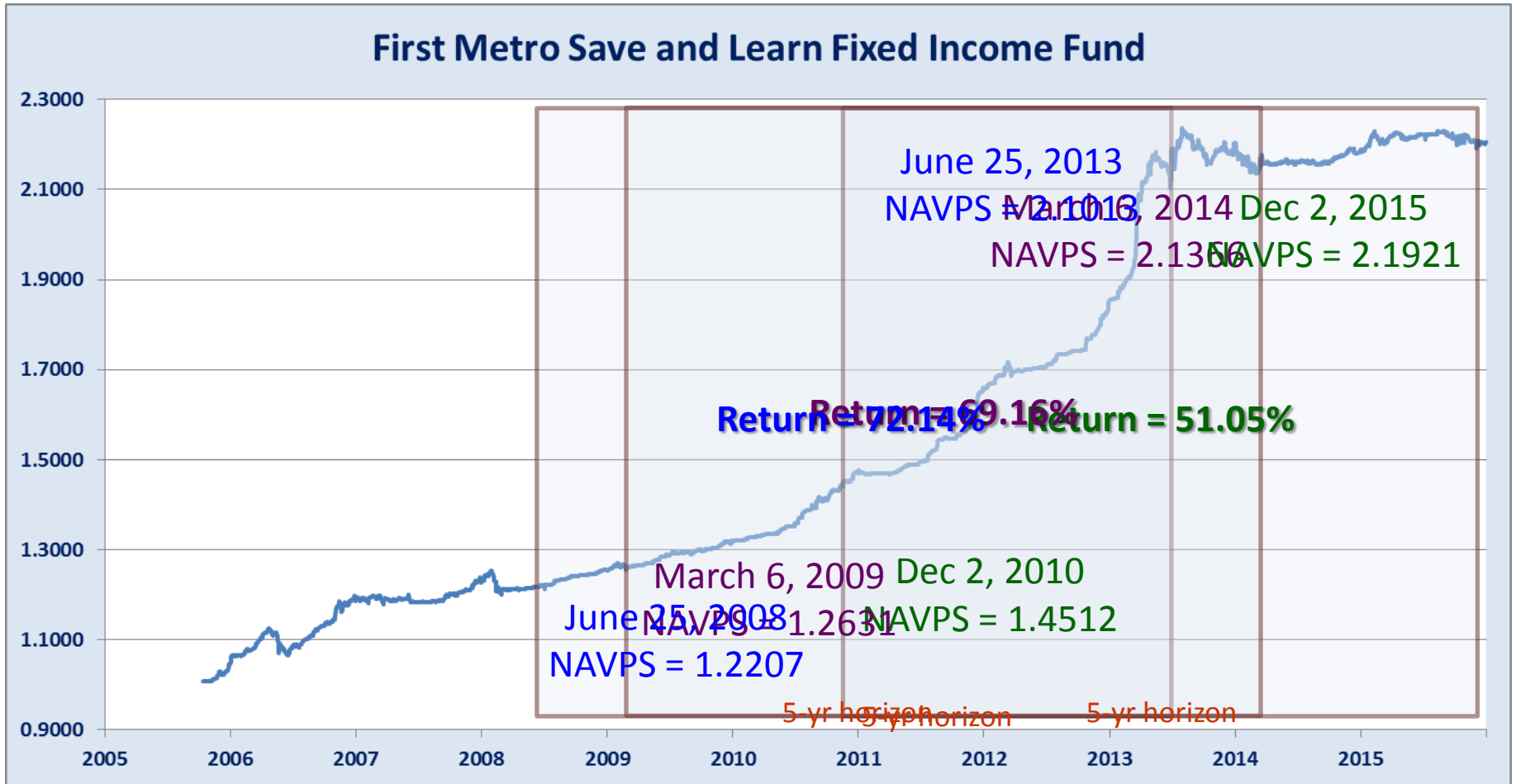
First Metro Save and Learn Fixed Income Fund



2014 – **2.1886**
2015 – **2.2059**

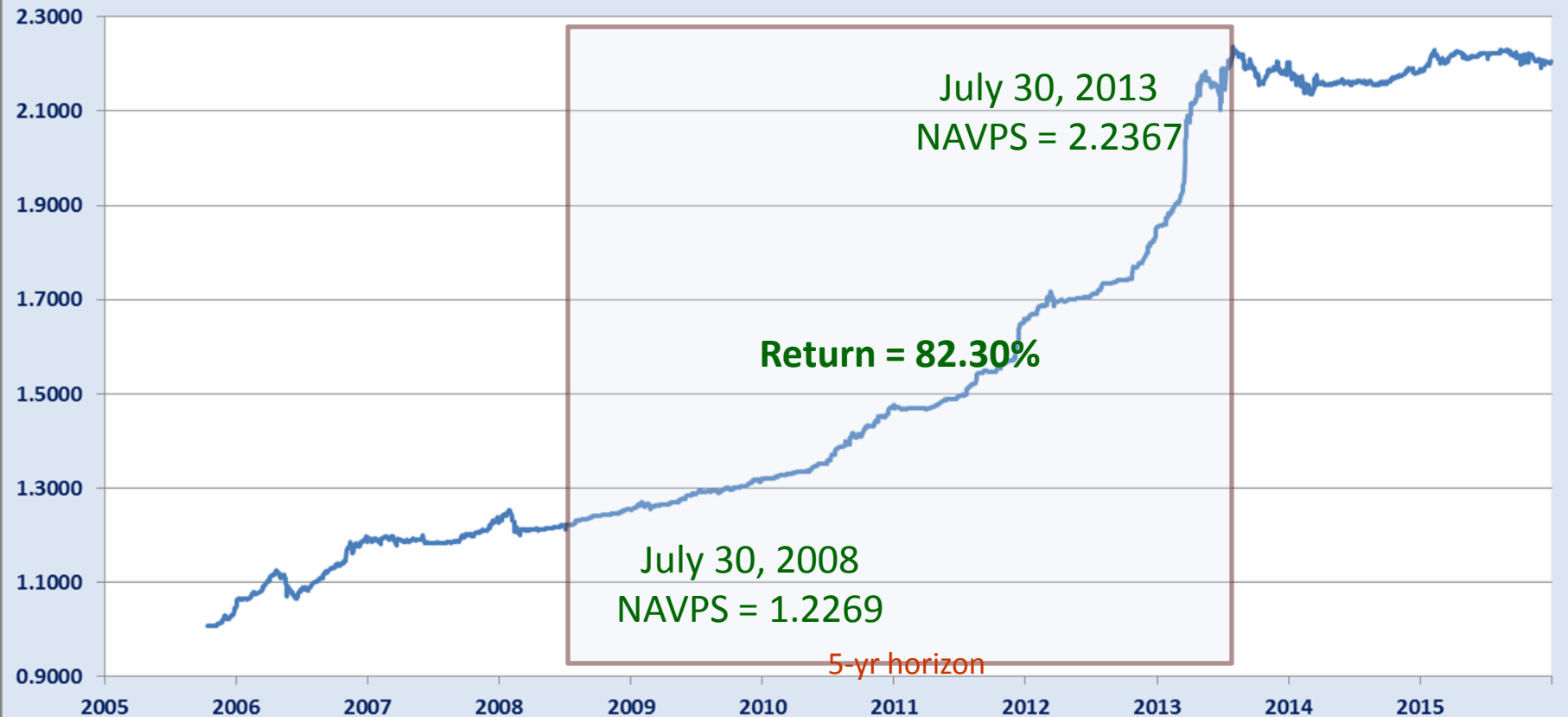
0.79% up

Fund Performance as of 12.31.2015



Fund Performance as of 12.31.2015

First Metro Save and Learn Fixed Income Fund



Fund Performance as of 12.31.2015

SALFIF Net Yield	
2006	14.09%
2007	3.38%
2008	2.20%
2009	5.13%
2010	12.05%
2011	12.54%
2012	11.61%
2013	18.77%
2014	-0.66%
2015	0.80%
CAGR	7.97%

Fund Performance vs Peers as of 12.31.2015

Bond Funds	NAVPS	1-yr	3-yr	5-yr	YTD	YTD RANK
Cocolife Fixed Income Fund, Inc.	2.54	4.86%	5.14%	6.01%	4.86%	1
ALFM Peso Bond Fund, Inc.	322.78	1.11%	2.48%	4.01%	1.11%	2
Ekklesia Mutual Fund Inc.	2.04	1.03%	3.26%	5.42%	1.03%	3
First Metro Save and Learn Fixed Income Fund, Inc.	2.21	0.79%	5.95%	8.36%	0.79%	4
Sun Life of Canada Prosperity Bond Fund, Inc.	2.70	0.05%	2.00%	4.03%	0.05%	5
Sun Life Prosperity GS Fund, Inc.	1.52	-0.59%	0.87%	2.93%	-0.59%	6
Philam Bond Fund, Inc.	3.99	-0.91%	2.32%	4.89%	-0.91%	7
Philequity Peso Bond Fund, Inc.	3.48	-1.18%	5.02%	6.08%	-1.18%	8
Grepalife Fixed Income Fund Corp.	1.60	-1.30%	0.52%	2.69%	-1.30%	9
Grepalife Bond Fund Corporation	1.34	-1.66%	0.36%	3.20%	-1.66%	10
ATRAM Corporate Bond Fund, Inc.	1.91	-3.04%	2.93%	3.87%	-3.04%	11
Soldivo Bond Fund, Inc.	0.92	-4.37%	n.a.	n.a.	-4.37%	12
SALFIF Rank per Category		4	1	1	4	