

**FIRST METRO SAVE AND LEARN
DOLLAR BOND FUND**

INVESTMENT OBJECTIVE

The Dollar Bond Fund aims to generate a steady stream of income by investing in a diversified portfolio of fixed income instruments issued by foreign and local entities. This fund is suitable for investors who are willing to take medium risk for potentially conservative to moderate capital return over the medium to long term.

INVESTMENT INFORMATION

Fund Classification Fixed Income
Risk Profile Conservative to Moderate
Fund Currency US Dollar
Inception Date October 10, 2014

Net Asset Value per Share (NAVPS) \$ 0.0244
Fund Size \$ 8 M
YOY Return (03/20/2020) -2.79%
Annualized Volatility 3.37%

Management Fee 1.750% per annum
Min. Initial Investment \$ 1,000
Min. Add'l Investment \$ 100
Min. Holding Period 6 months
Sales Load max. of 1%
Exit Fee 1.00% within 6 months
Redemption Notice Period max. of 7 days
Valuation Method Marked-to-Market
Custodian Bank HSBC
Transfer Agent Metrobank Trust

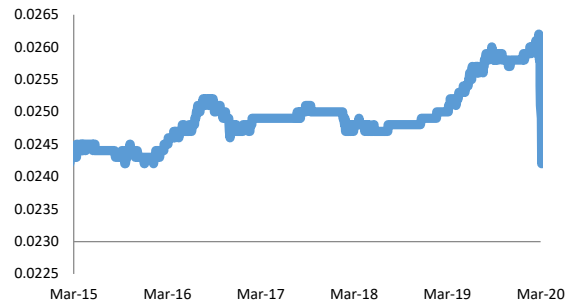
MARKET COMMENTARY

**PDS Summary: Close: Php51.10USD |
Low: Php50.74/USD | High: Php51.50/USD**

Philippine sovereign bonds' spread versus US Treasuries continued to widen as Federal Reserve look at 'aggressive efforts' and increase quantitative easing further as liquidity in the market tightens.

Meanwhile, the sell-off is not just with Emerging Market sovereigns (ROPs and INDONS) but also now creeping in to China's investment grade space as the COVID-19 situation slows economies over imposed lockdowns. With virus cases nowhere near the peak or halting, we may see the risk off sentiment to stay in the market for a longer period.

NAVPS GRAPH



HISTORICAL PERFORMANCE

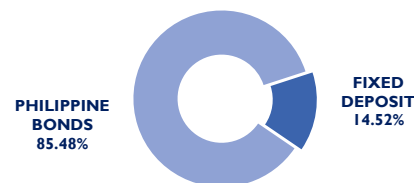
	YTD	1YR	3YR	5YR	S.I.*
Annualized	-	-2.79%	-0.67%	0.00%	0.38%
Cumulative	-5.43%	-2.79%	-2.01%	0.00%	2.09%

*Since Inception – October 10, 2014

ASSET ALLOCATION

FIXED-GOVERNMENT SECURITIES 84.86%
CASH & OTHER ASSETS 15.14%

PORTFOLIO MIX



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.

