

INVESTMENT OBJECTIVE

The Index Fund aims to track the performance of the Philippine equities market by investing in a basket of securities included in PSEi, prior to application of fees and expenses. The Fund is suitable for investors with high risk tolerance and long-term horizon.

INVESTMENT INFORMATION

Fund Classification	Equity Fund
Risk Profile	Moderately Aggressive
Fund Currency	Philippine Peso
Inception Date	December 2, 2013
Net Asset Value per Share (NAVPS)	Php 90.2454
Fund Size	Php 1.5 B
YOY Return (09/11/2020)	-24.15%
Benchmark YOY Return (09/11/2020)	-24.88%
Annualized Volatility	19.53%
Management Fee	up to 0.50% per annum
Min. Initial Investment (shares)	10,000 shares
Redemption Notice Period	max. of 7 days
Valuation Method	Marked-to-Market
Custodian Bank	Citibank
Transfer Agent	Metrobank Trust

MARKET COMMENTARY

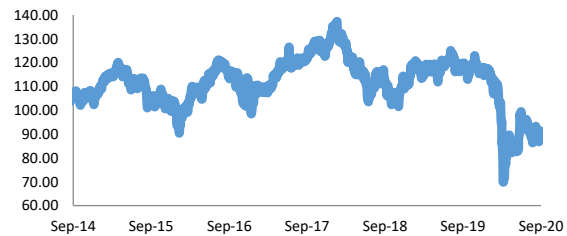
PSEi : 5,967.96, YTD : -23.64%

PSEi ended the week at 5,967.96 pts., up 182 pts or +3.16%. Majority of sectors ended the week on as gainers: Conglomerates (+3.58%), Industrials (+3.29%), Properties (+3.69%), Mining (-1.01%), Services (+2.21%), and Banks (+2.17%). Foreign funds were net sellers of \$44M for the week.

August Inflation fell to 2.4% year-on-year reversing the July rise to 2.7%. July bank lending further declined to 6.7% year-on-year growth. Loans amounted to P9.18T as of end-July.

First Metro Asset remains selective on performing stocks while taking opportunities during market dips as the Covid-19 curve in the Philippines has started to flatten.

NAVPS GRAPH



HISTORICAL PERFORMANCE

Annualized Performance

	YTD	1YR	3YR	5YR	S.I.*
FUND	-	-24.15%	-8.64%	-1.99%	0.45%
BENCHMARK^	-	-24.88%	-9.51%	-2.89%	-0.58%

Cumulative Performance

	YTD	1YR	3YR	5YR	S.I.*
FUND	-22.84%	-24.15%	-24.97%	-12.19%	3.07%
BENCHMARK^	-23.64%	-24.88%	-25.90%	-13.65%	-3.88%

*Since Inception – December 2, 2013

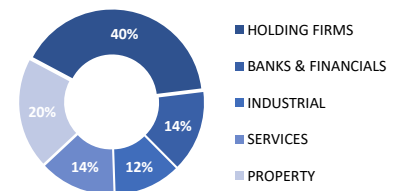
^Benchmark – Philippine Composite Index

ASSET ALLOCATION

EQUITY **99.63%**

CASH & OTHER ASSETS **0.37%**

PORTFOLIO MIX



TOP 10 HOLDINGS

NAME	FUND %
SM INVESTMENTS CORPORATION	16.95%
SM PRIME HOLDINGS, INC.	9.68%
AYALA LAND, INC.	8.04%
AYALA CORPORATION	6.94%
JG SUMMIT HOLDINGS, INC.	6.08%
BDO UNIBANK, INC.	5.82%
UNIVERSAL ROBINA CORPORATION	4.79%
BANK OF THE PHILIPPINE ISLANDS	4.65%
ABOITIZ EQUITY VENTURES, INC.	4.30%
PLDT INC.	4.09%