

**FIRST METRO SAVE AND LEARN  
MONEY MARKET FUND**

**INVESTMENT OBJECTIVE**

The Money Market Fund seeks to provide steady growth of income and liquidity through investments in peso fixed-income instruments with a portfolio duration of one (1) year or less. This fund is suitable for investors who are conservative and have a short term investment horizon.

**INVESTMENT INFORMATION**

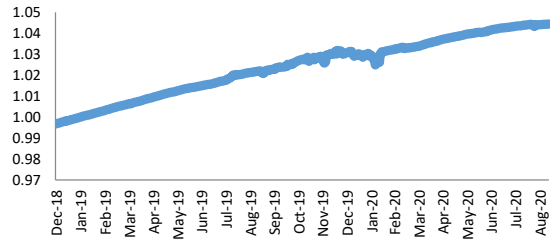
Fund Classification	Money Market Fund
Risk Profile	Conservative
Fund Currency	Philippine Peso
Inception Date	December 7, 2018
Net Asset Value per Share (NAVPS)	Php 1.0444
Fund Size	Php 544M
YTD Return (09/11/2020)	1.76%
Benchmark YTD Return (09/11/2020)	3.23%
Annualized Volatility	0.69%
Duration (Years)	0.73
Management Fee	up to 0.50% per annum
Min. Initial Investment	Php 5,000
Min. Add'l Investment	Php 1,000
Min. Holding Period	7 days
Sales Load	None
Exit Fee	1.00% within 7 days
Redemption Notice Period	max. of 7 days
Valuation Method	Marked-to-Market
Custodian Bank	Citibank
Transfer Agent	Metrobank Trust

**MARKET COMMENTARY**

Upward pressure in local yields was evident as of late due to the lack of fresh catalysts and anticipation of slew of bond issuances by the government. Government Security yields increased by 2.8 bps on average week-on-week with relatively low volume turnover. BTr auctioned Php30B of FXTN 03-25 (3Y) which fetched a coupon rate of 2.375%. In the coming days, the market will trade sideways with an upward bias across all tenors as players take cue from the BSP's maiden auction on Sept. 18.

Yields to continue on upward trend as investors continue to look to possible issuances from government and the effect on liquidity from future moves. First Metro Asset is currently shorter than benchmark.

**NAVPS GRAPH**



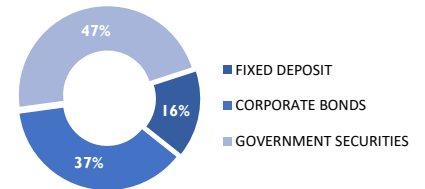
**HISTORICAL PERFORMANCE**

	YTD	IYR
FUND	1.76%	2.23%
BENCHMARK	3.23%	4.48%

**ASSET ALLOCATION**

FIXED-GOVERNMENT SECURITIES **77.56%**  
CASH & OTHER ASSETS **22.44%**

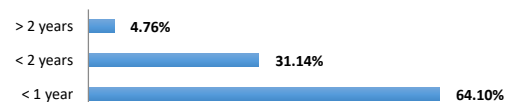
**PORTFOLIO MIX**



**TOP 5 HOLDINGS**

NAME	COUPON	MATURITY	FUND%
FXTN 7-57	3.500%	03/20/2021	13.33%
TBILL 11.04.20	-	11/04/2020	8.88%
SM 22 R19	6.944%	07/16/2022	8.76%
SMB 22 R19	6.600%	04/02/2022	8.53%
AP 07-22	3.125%	07/06/2022	7.23%

**MATURITY PROFILE**



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.

