

**FIRST METRO SAVE AND LEARN
FIXED INCOME FUND**

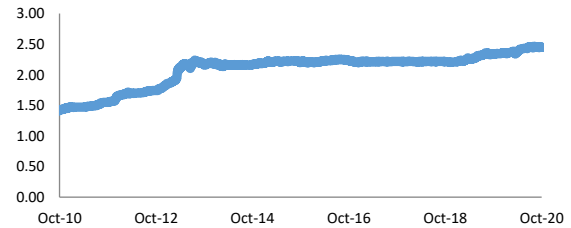
INVESTMENT OBJECTIVE

The Fixed Income Fund seeks to provide an income/profit that is consistent with the objective of capital preservation and liquidity. This fund is suitable for conservative investors with medium to long term investment horizon.

INVESTMENT INFORMATION

Fund Classification	Fixed Income Fund
Risk Profile	Conservative
Fund Currency	Philippine Peso
Inception Date	September 6, 2005
Net Asset Value per Share (NAVPS)	Php 2.4501
Fund Size	Php 1.7B
YOY Return (10/09/2020)	4.89%
Annualized Volatility	3.64%
Duration (Years)	3.36
Management Fee	up to 1.750% per annum
Min. Initial Investment	Php 5,000
Min. Add'l Investment	Php 1,000
Min. Holding Period	6 months
Sales Load	max. of 2%
Exit Fee	1.00% within 6 months
Redemption Notice Period	max. of 7 days
Valuation Method	Marked-to-Market
Custodian Bank	Citibank
Transfer Agent	Metrobank Trust

NAVPS GRAPH



HISTORICAL PERFORMANCE

	YTD	1YR	3YR	5YR	10YR	S.I.*
Annualized	5.22%	4.89%	3.37%	2.17%	5.59%	6.10%
Cumulative	3.86%	4.89%	10.45%	11.34%	72.26%	143.19%

*Since Inception - September 6, 2005

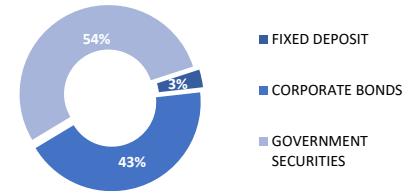
*Benchmark - 60% Bloomberg Philippine Sovereign Bond Index AI + 30% S&P Philippines Corporate Bond Index +10% PH 30day Saving Rate

ASSET ALLOCATION

FIXED-GOVERNMENT SECURITIES **88.17%**

CASH & OTHER ASSETS **11.83%**

PORTFOLIO MIX



MARKET COMMENTARY

PDS Summary: Close: Php48.305/USD | Low: Php48.285/USD | High: Php48.466/USD

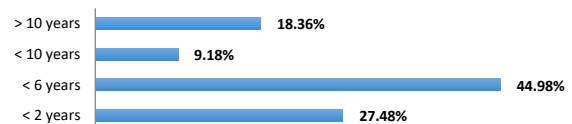
Local bond yields ended flat week-on-week (1bp on avg.). The two-way interest seen at the start of last week turned to profit taking bias as the market looks for a clearer catalyst in the short term. Bids were defensive after the September inflation print, which came just in line with expectations, failed to drive buying interest.

Barring an increase in probability of additional easing on policy rates or RRR, market will continue trading light with more upward bias in the belly to the long end of the curve.

TOP 5 HOLDINGS

NAME	COUPON	MATURITY	FUND %
20-17	8.000%	07/19/2031	13.93%
RTB 05-11	4.625%	12/04/2022	8.93%
RLC 07-23	3.683%	07/17/2023	8.53%
RTB 05-12	6.250%	03/12/2024	7.91%
PCOR 21 R19	4.003%	10/27/2021	5.97%

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.

