

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 aggressive investors with long-term investment 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 109.7957
Fund Size	Php 1.9 B
YOY Return (01/08/2020)	-5.86%
Benchmark YOY Return (01/08/2020)	-6.51%
Annualized Volatility	19.57%

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

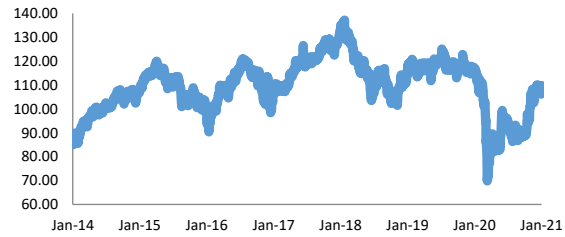
PSEi : 7,289.88, YTD : 2.10%

PSE index ended at 7,289.88, up by 150.17pts., +2.10% for the 1st week of 2021. All sectors ended the week on a positive note: Conglomerates (+0.92%), Properties (+3.29%), Mining (+4.84%), Services (+1.73%), Industrials (+2.12%) and Banks (+2.74%). Foreign investors were net outflow of \$29.9M this week.

The country's trade deficit narrowed to its lowest level in five months after exports accelerated while imports further contracted in November last year. The gap in the trade balance, was slashed by almost half last November from \$3.65bn in the previous year to \$1.73 bn. In other news, the gov't will now charge safeguard duties (P70-110k) for all imported vehicles after a study showed that a surge in imports has hurt the domestic auto manufacturing industry.

First Metro Asset sees that news flow from the domestic and international front will continue to dictate the direction of the market.

NAVPS GRAPH



HISTORICAL PERFORMANCE

Cumulative Performance

	YTD	1YR	3YR	5YR	S.I.*
FUND	2.08%	-5.86%	-17.74%	12.41%	25.40%
BENCHMARK^	2.10%	-6.51%	-18.28%	10.87%	17.41%

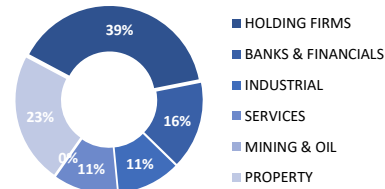
*Since Inception – December 2, 2013

^Benchmark – Philippine Composite Index

ASSET ALLOCATION

EQUITY **99%** CASH & OTHER ASSETS 1%

PORTFOLIO MIX



TOP 5 HOLDINGS

NAME
SM INVESTMENTS CORPORATION
SM PRIME HOLDINGS, INC.
AYALA LAND, INC.
AYALA CORPORATION
JG SUMMIT HOLDINGS INC.

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.