

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

INVESTMENT OBJECTIVE

The Dollar Bond Fund is a moderate type of fund that aims to generate a steady stream of income by investing in a diversified portfolio of tradeable securities issued by foreign and local entities. The Fund may adopt the structure of Fund-of-funds.

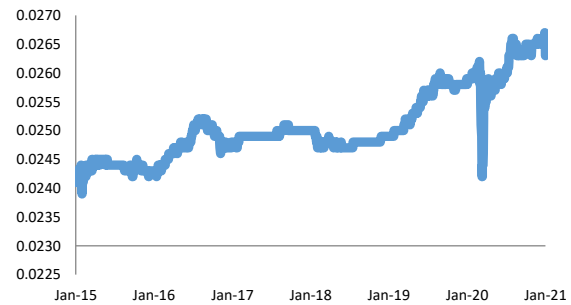
INVESTMENT INFORMATION

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

Net Asset Value per Share (NAVPS) \$ 0.0263
Fund Size \$ 12 M
YOY Return (01/08/2020) 1.94%
Annualized Volatility 3.53%

Management Fee up to 1.750% per annum
Min. Initial Investment \$ 1,000
Min. Add'l Investment \$ 100
Min. Holding Period 6 months
Sales Load max. of 3%
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

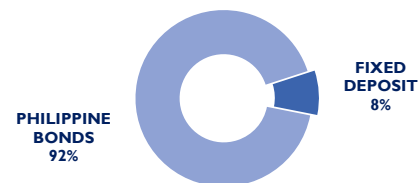


HISTORICAL PERFORMANCE

	YTD	1YR	3YR	5YR	S.I.*
Cumulative	-1.13%	1.94%	5.20%	8.23%	10.04%

*Since Inception – October 10, 2014

PORTFOLIO MIX



MARKET COMMENTARY

PDS Summary: Close: Php48.088/USD | Low: Php48.041/USD | High: Php48.153/USD

US Treasuries saw selloff across the curve led by the long bonds after the democrats won in the Georgia Senate runoffs. Democrats securing control of Senate points to more fiscal spending which might lead to higher inflation and thus, higher yields. The initial belief that the Fed would temper increase in long term yields is now more uncertain with expected heavy fiscal stimulus to support the continuing recovery and growth optimism.

With the selloff among US Treasuries, bid prices for long Asian sovereigns were 3pts lower now compared to end 2020. Bid prices dropped quickly, veering away from last done levels, as market players scramble to reduce duration.

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.

