

## FIRST METRO CONSUMER FUND

### INVESTMENT OBJECTIVE

The Consumer Fund seeks to generate long-term returns from listed Philippines consumer equities. The Fund is suitable for aggressive investors with long-term investment horizon.

### INVESTMENT INFORMATION

Fund Classification	Equity Fund
Risk Profile	Aggressive
Fund Currency	Philippine Peso
Inception Date	January 12, 2018
Net Asset Value per Share (NAVPS)	Php 0.6757
Fund Size	Php 444M
YOY Return (04/23/2021)	3.70%
Annualized Volatility	17.85%
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 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

### MARKET COMMENTARY

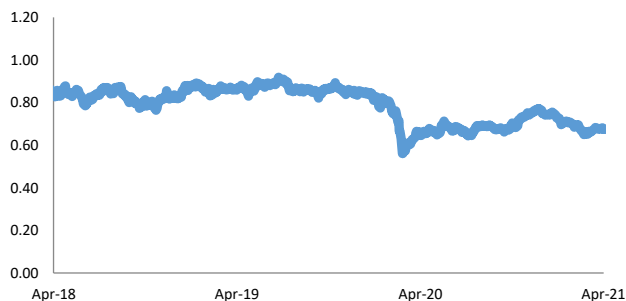
#### PSEi : 6,378.07, YTD : -10.67%

PSEi remains weak, down by 106.74 points or by 1.67% ending the week at a level of 6,378.07. Majority of the sectors ended the week on a negative note: Conglomerates (-2.54%), Properties (-2.84%), Mining (-2.71%), Services (-0.42%), Industrials (+0.15%) and Banks (-0.67%). Foreign investors were net sellers of \$90M this week.

The Philippine government raised Eur2.1bn (P122.4bn) from a triple-tranche offering of euro-denominated bonds. The government plans to raise P3tn this year both from local and foreign sources to plug its budget deficit seen hitting 8.9% of gross domestic product. About P286bn is estimated to come from global bond issuances.

NEDA estimates P83.3bn in income was lost during the nearly five weeks of stricter lockdown in Manila. Around P19.6bn in workers' income is sacrificed for every week of enhanced community quarantine (ECQ), while P14.7bn is lost for every week of modified ECQ (MECQ). In February, around 9.3mn jobs were generated, although the unemployment rate rose to 8.8% vs 8.7% the month prior. The gov't is targeting to bring down the unemployment rate to 4-5% next year.

### NAVPS GRAPH



### HISTORICAL PERFORMANCE

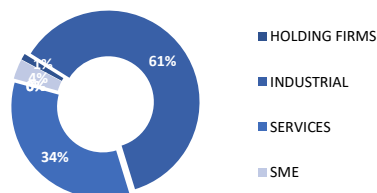
	YTD	IYR	3YR	S.I.*
Cumulative	-8.89%	3.70%	-18.26%	-28.33%

\*Since Inception – January 12, 2018

### ASSET ALLOCATION

EQUITY 84% CASH & OTHER ASSETS 16%

### PORTFOLIO MIX



### TOP 5 HOLDINGS

NAME
JOLLIBEE FOODS CORPORATION
UNIVERSAL ROBINA CORPORATION
SAN MIGUEL FOOD AND BEVERAGE, INC.
WILCON DEPOT INC.
CENTURY PACIFIC FOOD 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.

