

**FIRST METRO
EXCHANGE-TRADED FUND**

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 101.4424
Fund Size	Php 2 B
YOY Return (07/16/2021)	9.23%
Benchmark YOY Return (07/16/2021)	8.88%
Annualized Volatility	19.46%
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 : 6,693.83, YTD : -6.25%

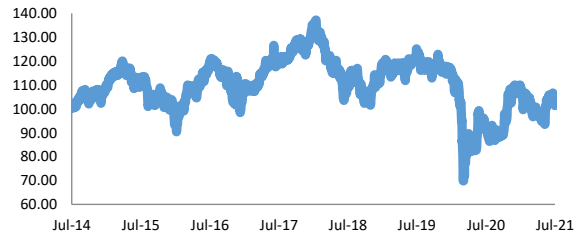
PSEi saw selling pressure down by 141.09 points or 2.06% to a level of 6,693.83 due to weaker peso, Fitch outlook downgrade on PH and detected cases of Delta variant. All sectors ended for the week on a weak note: Conglomerates (-2.77%), Properties (-2.85%), Mining (-0.47%), Services (-0.63%), Industrials (-2.08%) and Banks (-1.63%). Foreign investors were net sellers of \$58M this week.

OFW remittances rose by 13.1 percent to \$2.382 billion in May 2021. This was due to the 16.2 percent and 2.7 percent increase in receipts from land-based workers to \$1.894 billion from \$1.631 billion and sea-based workers to \$488 million from \$475 million. On a year-to-date basis, cash remittances from January to May reached \$12.28 billion, 6.3 percent higher than \$11.554 billion in 2020.

Foreign Direct Investment (FDI) net inflows more than doubled (+114%) year-on-year to \$679 million. This brought the foreign direct investment net inflows for the first four months of 2021 to \$3.1 billion—a 56.3-percent increase from \$2 billion in the comparable period last year.

Market is set to trade within a narrow 6500-6720 range in the near term but is seen to remain with a downward bias due to the uncertainties on the Delta variant. The possibility of reverting back to some stricter quarantine measures may weigh down sentiment as this could derail the bounce back of the economy.

NAVPS GRAPH



HISTORICAL PERFORMANCE

Cumulative Performance

	YTD	1YR	3YR	5YR	S.I.*
FUND	-5.68%	9.23%	-8.08%	-14.92%	15.86%
BENCHMARK^	-6.25%	8.88%	-10.17%	-16.18%	7.81%

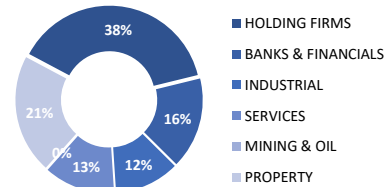
*Since Inception – December 2, 2013

^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
BDO UNIBANK 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.

