

**FIRST METRO SAVE AND LEARN  
BALANCED FUND**

**INVESTMENT OBJECTIVE**

The Balanced Fund seeks to provide long-term capital appreciation by investing in a mix of debt instruments and equity securities. This fund is suitable for moderate investors with medium to long term horizon.

**INVESTMENT INFORMATION**

Fund Classification	Balanced Fund
Risk Profile	Moderate
Fund Currency	Philippine Peso
Inception Date	May 8, 2007
Net Asset Value per Share (NAVPS)	Php 2.5553
Fund Size	Php 1.3 B
YOY Return (07/16/2021)	5.17%
Annualized Volatility	11.57%
Management Fee	up to 1.8750% 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**

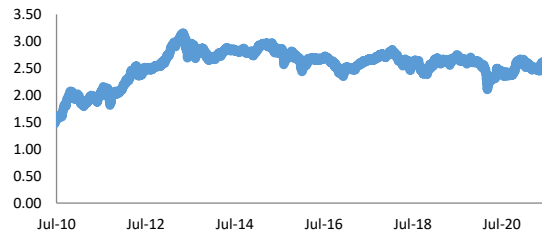
**PSEi : 6,693.83, YTD : -6.25%**

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.

Local bond yields inched higher by 0.88 bps due to the continued climb of peso touching 50.5 levels and the upcoming supply in the 5-20y tenors. Fitch's downgrade on PH's outlook to Negative from Stable also added to the volatility recently.

Heading to this week's 10-year auction, local bonds will continue to trade sideways and selling interest will remain should there be any rallies. Market will remain wary of the currency volatility, rising commodity prices and the threat of infection resurgence due to the delta variant.

**NAVPS GRAPH**



**HISTORICAL PERFORMANCE**

	YTD	1YR	3YR	5YR	10YR	S.I.*
Cumulative	-2.73%	5.17%	-0.54%	-4.51%	23.91%	153.98%

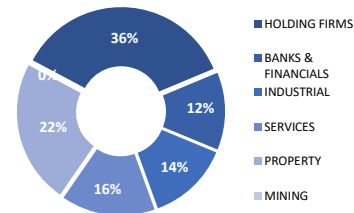
\*Since Inception – May 18, 2007

\*Benchmark - 50% PSEi + 30% Bloomberg Index + 15% S&P Corporate Index + 5% liquidity

**ASSET ALLOCATION**

EQUITY 63%      FIXED 28%      CASH & OTHER ASSETS 9%

**PORTFOLIO MIX**



**TOP 5 EQUITY HOLDINGS**

NAME
SM INVESTMENTS CORPORATION
SM PRIME HOLDINGS, INC.
AYALA LAND, INC.
INTL CONTAINER TERMINAL SERVICES INC.
AYALA CORPORATION

**TOP 5 FIXED INCOME HOLDINGS**

NAME	COUPON	MATURITY
SAN MIGUEL FOOD	5.250%	03/10/2027
ROBINSONS LAND	3.683%	07/17/2023
PETRON CORP.	4.003%	10/27/2021
ASIA UNITED BANK	4.625%	11/07/2022
RTB	2.625%	08/12/2025

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.