

**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 investment horizon.

INVESTMENT INFORMATION

Fund Classification	Balanced Fund
Risk Profile	Moderate
Fund Currency	Philippine Peso
Inception Date	18-May-07
Net Asset Value per Share (NAVPS)	2.6372
Fund Size	1.3 B
YOY Return - 01/07/2022	0.50%
Annualized Volatility	11.55%
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 : 7011.11 | **YTD :** -1.57%

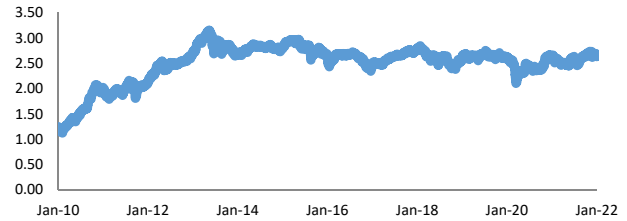
PSEI pulled down (-1.57%, week-on-week, 7,011) on the continuous surge in COVID cases in the country. Market sentiment was exacerbated with potential upgrade of restriction to Alert Level 4, just as quickly as the government raised nearby provinces to Alert Level 3. Majority of the sectors ended the week on a weak note: Holdings (+0.57%), Properties (-4.69%), Mining (-0.80%), Services (-2.25%), Industrials (-2.82%) and Banks (-1.50%). Foreign investors were net sellers of \$6.81M this week.

Government Securities (GS) yields inched down (-4.35bps, w-o-w) amid lower-than-expected December inflation (3.6% vs 4.0%). However, trading activity remained subdued in the first week of the year as BTr rejected 7 y bids and US Treasuries continued to move up.

Local bonds will be subjected to the movements in the global bond space. Further upward pressure in US Treasury yields may give rise to defensiveness in the GS market. Sizable GS maturities at the end of this month will cap any dramatic selloffs.

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.

NAVPS GRAPH



HISTORICAL PERFORMANCE

Cumulative Performance

	YTD	IYR	3YR	5YR	10YR	S.I.*
FUND	-0.55%	0.50%	-0.29%	5.53%	23.58%	162.12%

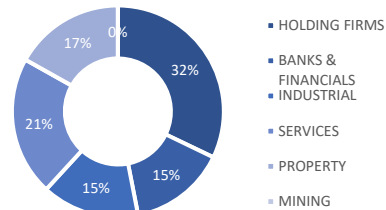
*Since Inception – May 18, 2007

^Benchmark – 50% PSEI + 30% Bloomberg Index + 15% S&P Corporate Index + 5% liquidity

ASSET ALLOCATION

EQUITY 48% FIXED 37% CASH 15%

PORTFOLIO MIX



TOP 5 EQUITY HOLDINGS

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

TOP 5 FIXED INCOME HOLDINGS

NAME	COUPON	MATURITY
CITIBANK NOTES	3.69%	09/02/2024
RPGB	4.63%	06/02/2027
ROBINSONS LAND	3.68%	07/17/2023
SAN MIGUEL FOOD	5.25%	03/10/2027
SM INVESTMENTS	3.36%	04/02/2024

