

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

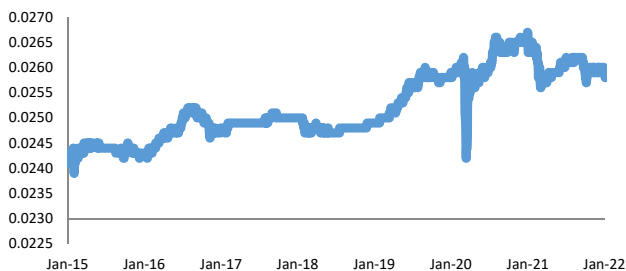
INVESTMENT OBJECTIVE

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 will adopt the structure of Fund-of-funds.

INVESTMENT INFORMATION

Fund Classification	Fixed Income
Risk Profile	Moderate
Fund Currency	US Dollar
Inception Date	10-Oct-14
Net Asset Value per Share (NAVPS)	0.0259
Fund Size	\$ 14 M
YOY Return - 01/07/2022	-2.26%
Annualized Volatility	3.53%
Duration (Years)	4.05
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

Cumulative Performance

	YTD	1YR	3YR	5YR	S.I.*
FUND	-2.26%	-2.26%	4.02%	4.44%	8.37%

*Since Inception – September 6, 2005

PORTFOLIO MIX



MARKET COMMENTARY

PDS Summary: **Close:** **Php51.350USD**

US Treasury yields climbed at the start of 2022 after the Fed's latest minutes revealed tight labor market and persistent inflation. The comments from the December policy meeting led the US 10 yr to test its 2021 highs (1.75%) and have reverberated to Asian bonds.

The expected slowdown in global recovery due to Omicron alongside hawkish Fed will be a challenging backdrop for Asian sovereigns. With BSP and other Asian central banks keen to keep policy accommodative while Fed looks to move faster given inflation picture, we expect external pressures to weigh on EM/Asia rates and bonds.

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.

