

**FIRST METRO SAVE AND LEARN
FIXED INCOME FUND**

INVESTMENT OBJECTIVE

The Fixed Income Fund seeks to provide satisfactory returns through investment in government and corporate debt securities. This fund is suitable for conservative investors with short term (<1yr) investment horizon.

INVESTMENT INFORMATION

Fund Classification	Fixed Income Fund
Risk Profile	Conservative
Fund Currency	Philippine Peso
Inception Date	06-Sep-05
Net Asset Value per Share (NAVPS)	2.426
Fund Size	1.5 B
YOY Return - 01/07/2022	-1.04%
Annualized Volatility	3.50%
Duration (Years)	3.18
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 2%
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

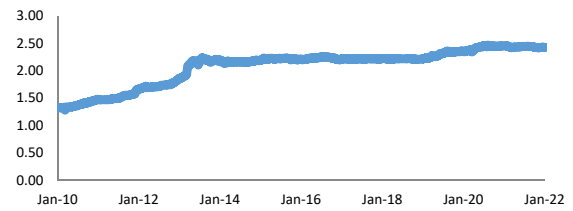
MARKET COMMENTARY

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

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.

NAVPS GRAPH



HISTORICAL PERFORMANCE

Cumulative Performance

	YTD	1YR	3YR	5YR	10YR	S.I.*
FUND	0.02%	-1.04%	9.65%	9.78%	46.12%	140.79%

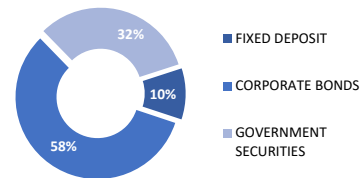
*Since Inception – September 6, 2005

^Benchmark – 60% Bloomberg Philippine Sovereign Bond Index AI + 30% S&P Philippines Corporate Bond Index +10% PH 30day Saving Rate

ASSET ALLOCATION

FIXED-INCOME SECURITIES **86%** CASH & OTHER ASSETS **14%**

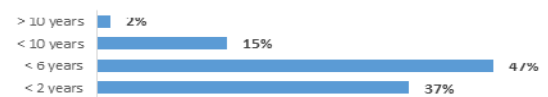
PORTFOLIO MIX



TOP 5 HOLDINGS

NAME	COUPON	MATURITY
CITIBANK NOTES	3.69%	09/02/2024
FXTN	8.00%	07/19/2031
ROBINSONS LAND	3.68%	07/17/2023
SAN MIGUEL FOOD	5.25%	03/10/2027
RPGB	4.63%	06/02/2027

MATURITY PROFILE



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.

