



FIRST METRO SAVE AND LEARN MONEY MARKET FUND



FUND FACT SHEET - AS OF JULY 31, 2025

FUND PROFILE

Fund Classification	Money Market Fund
Risk Profile	Conservative
Fund Currency	Philippine Peso
Launch Date	07-Dec-18
Net Asset Value per Share (NAVPS)	1.1796
Fund Size	PHP 2,423.51 in Millions
Annualized Volatility	0.35%
Duration (Years)	0.67
Management Fee Min.	up to 0.50% per annum
Initial Investment Min.	PHP 5,000
Add'l Investment Min.	PHP 1,000
Holding Period	7 days
Sales Load	None
Exit Fee	1.00% within 7 days
Redemption Notice Period	max. of 7 days
Valuation Method	Marked-to-Market
Custodian Bank	Deutsche Bank AG Manila
Transfer Agent	MetrobankTrust

MARKET UPDATE

July saw local bond yields trade within a narrow range, as markets digested recent supply pressures while positioning ahead of anticipated policy easing. Front-end yields declined by 3–11 bps month-on-month, supported by dovish guidance from BSP Governor Remolona, who signaled that an additional 25–50 bps of policy rate cuts remains possible should inflation continue to trend favorably. Meanwhile, long-dated bonds benefited from lighter supply in the 10–15 year sector, prompting investors to reestablish positions across the curve while excluding the belly, which faced headwinds from the expected jumbo issuance of another Retail Treasury Bond (RTB). June inflation ticked slightly higher to 1.40% (vs. previous month's 1.30%, but still below market consensus of 1.50%) but remained comfortably below the BSP's 2–4% target range. The marginal increase was driven primarily by the higher annual gains in housing, utilities, and gas indices. Importantly, the latest print did little to alter the disinflation narrative, with forward expectations still anchored toward the lower bound of target, providing additional space for policy easing.

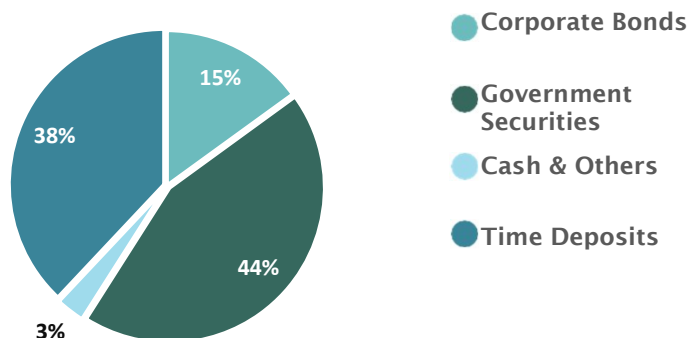
On the monetary policy side, the BSP chief provided positive guidance citing that the current inflation dynamics allow the central bank to push for a more accommodative stance. Nonetheless, monetary authorities will continue to closely monitor emerging downside risks to growth emerging from the ongoing tariff dispute. While near-term volatility from the BT's Q3 issuance schedule may keep yields range-bound, our positioning allows a reallocation opportunity for our fund to catch yields at a more attractive level via auctions and also to the upcoming RTB. We maintain a proactive stance for our local fixed income portfolios, balancing tactical opportunities during weekly auctions and our strategic outlook for local bond yields.

Looking ahead, we continue to expect a downward shift in the yield curve mainly due to benign inflation conditions combined with the BSP's more aggressive stance on rate cuts. In this dynamic environment, we remain agile and ready to adjust our positioning as needed.

DISCLAIMER: This is not a deposit product. Earnings are not assured and principal amount invested is exposed to risk of loss. An investment in the Fund is not insured or guaranteed by the Philippines Deposit Insurance Corporation or any other government agency. 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.

FUND BASICS

The Fund seeks stable returns by investing in fixed income instruments/securities or investment in a portfolio with an average duration of one (1) year or less. This fund is suitable for conservative investors with short term (<1 yr) investment horizons.

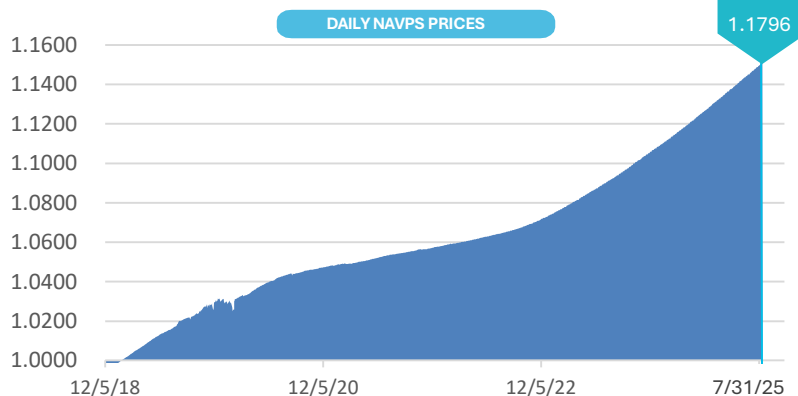


CUMULATIVE RETURNS¹

	30D	180D	YTD	1-year	3-year	5-year	S.I. ²
SALMMF	0.31%	1.96%	2.20%	4.07%	10.78%	13.09%	18.36%
Benchmark³	0.55%	2.94%	3.74%	6.22%	17.98%	21.60%	33.70%

CALENDAR YEAR RETURNS⁴

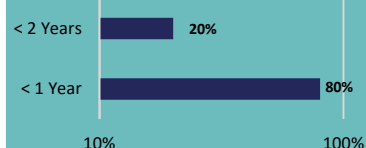
	2024	2023	2022	2021	2020	2019
SALMMF	4.01%	3.24%	1.47%	0.95%	1.77%	2.98%



TOP 5 FIXED-INCOME SECURITIES

(74% OF BOND HOLDINGS)	COUPON	MATURITY DATE
FXTN 10-60	3.6250%	09/09/2025
RTB 05-14	4.6250%	06/02/2027
FXTN 5-77	3.3750%	04/08/2026
FLI 27 R26	6.9829%	06/01/2027
FXTN 20-12	10.2500%	01/19/2026

MATURITY PROFILE



¹Cumulative returns as of July 31, 2025.

²Since Inception as of 12/28/18.

³Benchmark - BPI Phil. Government Money Market.

⁴Calendar Year Return is computed by getting the change on NAVPS from the first business day of the calendar year to the last business day of same year (Jan 01 – Dec 31 of a given year).

Note: Year-to-date (YTD) return refers to the amount of profit made by an investment since the first day of the current year

Fund Information

Fund Allocation

Historical Returns

Fund Performance

Top Holdings