

FUND PROFILE

Fund Classification	Equity Fund
Risk Profile	Aggressive
Fund Currency	Philippine Peso
Launch Date	12-Jan-18
Net Asset Value per Share (NAVPS)	0.5665
Fund Size	PHP 342.6 in Millions
Annualized Volatility	13.48%
Management Fee	Min. up to 1.750% per annum
Initial Investment	Min. PHP 5,000
Add'l Investment	Min. PHP 1,000
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	Deutsche Bank AG Manila
Transfer Agent	Metrobank Trust

MARKET UPDATE

The Philippine Stock Exchange Index (PSEi) continued their decline in October, marking a fourth consecutive monthly loss and closing further below the psychological 6,000 level at 5,929.68. This was the lowest close since April, widening year-to-date losses to 9.2%, the worst performance in ASEAN. Persistent foreign selling, significant political noise surrounding an ongoing flood control corruption scandal, and deteriorating growth prospects fueled the risk-off sentiment. The corruption probe and the resulting slowdown in infrastructure disbursements have severely dented investor confidence and are expected to weigh on near-term economic growth, with Q3 GDP growth anticipated to moderate. Macroeconomic developments added to the volatility. The Bangko Sentral ng Pilipinas (BSP) surprised the market with an early-month 25-basis point rate cut to 4.75%, citing slower domestic growth and benign inflation. However, the optimism was short-lived as the peso plunged to a record low of Pp 59.262 intra-day before central bank intervention, closing the month down 1.2% at Pp58.88 vs US \$1. The currency's weakness and global signals, such as the US Federal Reserve's cautious stance on further rate cuts, complicate expectations for additional domestic policy easing. Foreign investors were heavy net sellers for the month, with a net outflow of \$100 million, more than double the prior month's outflow, bringing the year-to-date net outflow to \$ 750 million. Trading activity on main index names felt muted despite the average daily turnover being boosted by substantial block sales in low-trafficked stocks.

The First Metro Consumer Fund was down -2.40 MoM in October and underperformed its benchmark by 200bps. Key overweight in select consumer discretionary and utility stocks weighed down on performance while overweight in the retail space helped boost performance.

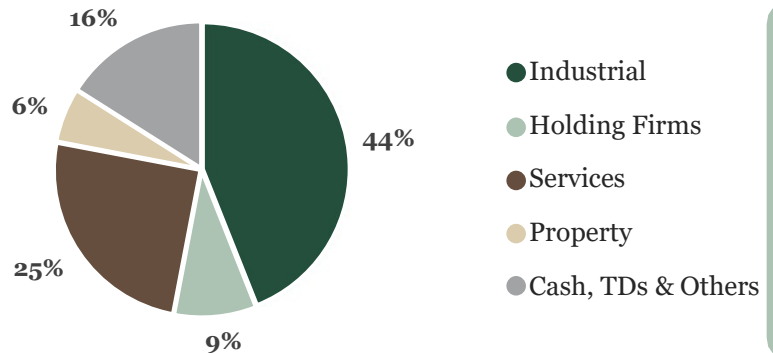
The PH market is expected to continue to be weighed down by concerns on the growth of the domestic economy. The recent political uncertainties and the slowdown on government spending is dominating market concern specially if it will spill over to private consumption and investment trajectory. The recent results from the on-going third quarter corporate earnings releases have also been showing some misses in the consumer and property sector. We expect volatility to persist from here until we see clarity that both government and private growth slowdown have stabilized. We continue to take a balanced approach of positioning in high dividend yielders and quality deep value cyclicals.

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 FACT SHEET - AS OF October 31, 2025

FUND BASICS

The fund seeks to generate long-term returns from listed Philippine consumer equities. This fund is suitable for aggressive investors with long-term investment horizons.

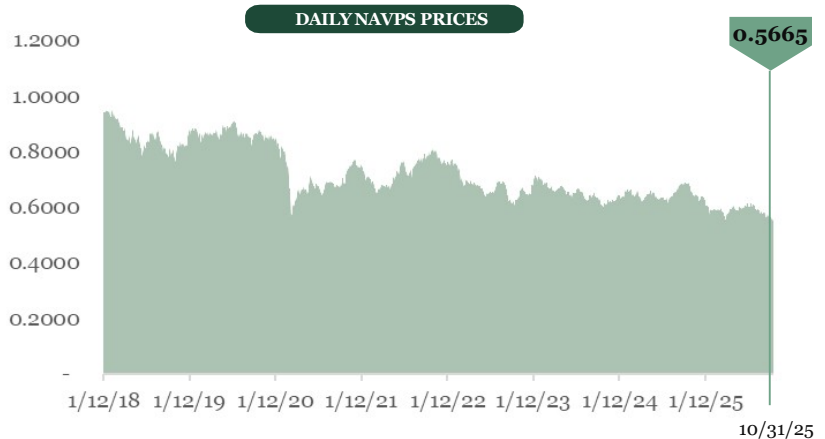


CUMULATIVE RETURNS¹

	YTD	1-year	3-year	5-year	10-year	S.I. ²
FMCF	-13.28%	-19.08%	-11.51%	-19.55%	-13.28%	-41.36%
Benchmark ³	-9.18%	-16.99%	-3.64%	-6.24%	-9.18%	-32.73%

CALENDAR YEAR RETURNS⁴

	2024	2023	2022	2021	2020	2019	2018
FMCF	1.92%	-3.55%	-15.57%	3.60%	-13.07%	3.23%	-12.92%



TOP 5 EQUITY SECURITIES (53% of Total Equity Securities Holdings)

JOLLIBEE FOODS CORPORATION
CENTURY PACIFIC FOOD, INC.
SAN MIGUEL FOOD AND BEVERAGE, INC.
GINEBRA SAN MIGUEL, INC.
PHILIPPINE SEVEN CORPORATION

¹ Cumulative returns as of October 31, 2025.

² Since Inception as of 01/12/18.

³ Benchmark - Philippine Stock Exchange Index (PSEi).

⁴ Calendar 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