



REPUBLIC OF THE PHILIPPINES
OFFICE OF THE PRESIDENT
SECURITIES AND EXCHANGE COMMISSION

Submission: In Duplicate
Deadline: Within forty-five (45)
days from the end of
each quarter

FIRST METRO INVESTMENT CORPORATION
(Name of Investment House)

45th Floor, G.T. Tower International, Ayala Ave. corner H.V. dela Costa Street, Makati City
(Address)

PROGRESS REPORT ON THE RESULTS OF UNDERWRITING OPERATIONS & ACTIVITIES
For the quarter ended March 31, 2011 ✓
(Pursuant to Section 9-A of PD. 129, as Amended, otherwise known as " The Investment House Law ")

A. UNDERWRITING: (issues other than commercial papers)

1.1 Debt Issues

Name of Issuer	Nature of Commitment	Type of Placement	Amount of Commitment	Fees Earned
-----	-----	-----	-----	-----
No transaction				

1.2 Equity Issues

Name of Issuer	Nature of Commitment	Type of Placement	Amount of Commitment	Fees Earned
-----	-----	-----	-----	-----
Metropolitan Bank & Trust Company	Firm ✓	Public ✓	10,000,000,000 ✓	32,258,065 ✓

1.3 Investments

Name of Issuer	Nature of Commitment	Type of Placement	Amount of Commitment	Fees Earned
-----	-----	-----	-----	-----
No Transaction				

medo

medo

B. PORTFOLIO MANAGEMENT SERVICES

Nature of Account	Type & No of Clients	Amount of Portfolio	Fees Earned
NONE	N/A	N/A	N/A

C. GOVERNMENT SECURITIES DEALERSHIP

2.1 Outright Sales

Type of Security	Volume/Value
Local Securities	61,065,341,581

2.2 Outright Purchases

Type of Security	Volume/Value
Local Securities	68,762,011,752

D. FINANCIAL ADVISORY & CONSULTANCY SERVICES:

<u>Nature of Services</u>	<u>Client</u>	<u>Fees Earned</u>
Financial Advisory	National Marine Corporation	645,161

E. LOAN PACKAGING/SYNDICATION

<u>Nature of Services Syndicated Account</u>	<u>Client</u>	<u>Fees Earned</u>
NONE	N/A	N/A

F. SELLING AGENCY ARRANGEMENTS (Distribution of purely Commercial Papers and to be filled out by IHs without QB only)

Commercial Paper Serviced/Arranged:

Name of Issuer	Type of CP	Serial No. of CP	Issue Date	Maturity Date	End of Quarter Outstanding Balance
N/A	N/A	N/A	N/A	N/A	N/A

Commercial Papers Held In Inventory:

1. Clean
 a. Short Term
 b. Long Term

Name of Issuer	Type of CP	Serial No. of CP	Issue Date	Maturity Date	End of Quarter Outstanding Balance
----------------	------------	------------------	------------	---------------	------------------------------------

SEE ATTACHED

2. Secured
 a. Short Term
 b. Long Term

Name of Issuer	Type of CP	Serial No. of CP	Issue Date	Maturity Date	End of Quarter Outstanding Balance
NONE	N/A	N/A	N/A	N/A	N/A

G. LOAN PORTFOLIO

Type	Total Granted for the Quarter	End of Quarter Outstanding Balance
1. Loan to Employee	6,690,828	39,904,370
2. Direct Loans	949,149,346	5,777,203,375
3. Other (pls. specify)		
Call Loans Receivable (Local Banks)	-	-
GS Purchased Under Reverse Repurchase Agreement with BSP	6,786,000,000	-
GS Purchased Under RRA sold under RA	-	-

H. OTHERS (Please specify)

Nature of Services Syndicated Account	Client	Fees Earned
Issue Manager	Property Company of Friends, Inc.	14,112,903
Issue Manager	Retail Treasury Bonds Tranche 13	500,000
Arranger	GT Capital Holdings, Inc.	21,505,376
Arranger and Bookrunner	Manila Electric Company	28,168,421
Arranger	SM Prime Holdings, Inc.	18,817,204
Arranger	SM Prime Holdings, Inc.	15,053,763
Arranger	ROP - Domestic Local Currency Bond Swap	16,096,852
Arranger	Panay Energy Development Corporation	12,815,263
		<u>127,069,782</u>

- 2.1 Without Recourse
 a. Short Term
 b. Long Term

Name of Issuer	Type of CP	Serial No. of CP	Issue Date	Maturity Date	End of Quarter Outstanding Balance
NONE	N/A	N/A	N/A	N/A	N/A

- 2.2 With Recourse
 a. Short Term
 b. Long Term

NONE	N/A	N/A	N/A	N/A	N/A
------	-----	-----	-----	-----	-----

1. Outstanding Commercial Papers of Other Issuers Held In Inventory

Indicate the following order: a) Short Term b) Long Term

<i>Name of Issuer</i>	<i>Serial No. of CP</i>	<i>Issue Date</i>	<i>Maturity Date</i>	<i>End of Quarter Outstanding Balance</i>
-----	-----	-----	-----	-----
1. Clean				
a. Short Term:				
Globe Telecom, Inc.	Fixed Rate Notes	04.11.08	04.11.11	₱1,000,207,999
b. Long Term:				
Aboitiz Equity Ventures, Inc.	Fixed Rate Notes	05.19.10	05.19.16	200,000,000
Aboitiz Power Corporation	Fixed Rate Notes	12.18.08	12.18.13	448,741,350
Ayala Corp. - Bonds	Fixed Rate Bonds	11.21.07	11.22.12	49,332
Ayala Corp. - Notes	Fixed Rate Notes	08.18.09	08.19.14	369,375,000
Ayala Land Inc.	Fixed Rate Notes	09.22.06	09.22.13	100,000,000
Ayala Land Inc.	Fixed Rate Notes	09.22.06	09.22.16	100,000,000
City Savings Bank, Inc.	Fixed Rate Notes	04.03.09	04.03.14	337,811,162
JG Summit Holding, Inc.	Fixed Rate Notes	09.15.08	09.16.13	779,068,205
Manila Electric Company	Fixed Rate Notes	04.05.09	01.06.14	353,653,555
Manila Electric Company	Fixed Rate Notes	12.15.09	12.15.14	203,974,028
Manila Electric Company	Fixed Rate Notes	12.21.10	06.21.16	50,000,000
National Power Corporation	Fixed Rate Notes	12.19.06	12.19.16	412,386,341
Pag-Ibig Fund	KB Housing Bonds	03.26.07	03.26.12	67,410,000
Philippine National Bank	Unsecured Subordinated Notes	08.10.06	08.10.16	639,143
Philippine National Bank	Unsecured Subordinated Notes	08.10.06	08.10.16	200,000,000
Philippine Ports Authority	Fixed Rate Notes	07.18.07	07.18.14	500,000,000
Philippine Ports Authority	Fixed Rate Notes	05.13.08	07.18.14	500,000,000
Property Company of Friends, Inc.	Fixed Rate Notes	03.02.11	03.02.16	350,000,000
Resiliency (SPC), Inc.	Asset-Backed Securities	02.10.11	02.10.14	34,780,265
Robinsons Land Corp.	Fixed Rate Notes	05.28.07	05.29.12	500,000,000
SM Investments Corporation	Fixed Rate Notes	04.25.08	04.25.15	209,300,000
SM Prime Holdings, Inc.	Fixed Rate Notes	06.23.10	06.24.15	290,000,000
SM Prime Holdings, Inc.	Fixed Rate Notes	12.20.10	12.20.20	500,000,000
SM Yamamura Asia Corp.	Fixed Rate Notes	03.12.07	03.13.12	500,000,000
Smart Communications, Inc.	Fixed Rate Notes	12.12.08	12.13.13	490,000,000
Stradcom Int'l. Holdings, Inc.	Fixed Rate Bonds	01.31.08	01.31.13	112,500,000
Tanduary Distillers, Inc.	Fixed Rate Bonds	02.12.10	02.13.15	100,000,000
Total				<u>₱ 8,709,896,378</u>

Commercial Papers of Other Issuers Negotiated/Assigned Otherwise Transferred

Indicate the following order : a) Short Term b) Long Term

<i>Name of Issuer</i>	<i>Serial No. of CP</i>	<i>Issue Date</i>	<i>Maturity Date</i>	<i>End of Quarter Outstanding Balance</i>
-----	-----	-----	-----	-----
1. Without Recourse				
a. Short Term:				-----
b. Long Term:				-----

I HEREBY CERTIFY that all information set forth in this report are true and correct to my own knowledge.

ROBERTO JUANCHITO T. DISPO
President

(Signature Over Printed Name)
Authorized Signatory

O A T H

REPUBLIC OF THE PHILIPPINES) S.S.

I, ROBERTO JUANCHITO T. DISPO of the above mentioned corporation, do solemnly swear that all matters set forth in this report are true and correct to the best of my knowledge and belief.

FIRST METRO INVESTMENT CORPORATION

(Name of Corporation)

By:

ROBERTO JUANCHITO T. DISPO
President

REPUBLIC OF THE PHILIPPINES
IN THE CITY CITY OF MANILA S.S

SUBSCRIBED AND SWORN to before me this MAY 05 2011 day of _____, 20____
affiant exhibiting to me his Community Tax Certificate No. 01135185 issued
at Makati City on 01.3.2011.

PERFECTO C. NOLASCO
Notary Public

Until December 31, 2011

PTR NO. 9284344 - Manila-01/11/2011

IBP NO. 839886 - Pasig City-12/14/2010

IBP ROLL NO. 18343

Doc. No. 219
Page No. 61
Book No. XCI
Series of 20 11

Free