

(Reach out to your relationship manager or investment specialist if you wish to act on these ideas.)

BONDS

DOLLAR DENOMINATED

Bond	Coupon	Maturity/Call Date	YTM
HYNMTR	5.500%	30-Mar-26	4.677%
ROP 30	2.457%	5-May-30	4.521%
IDASAL	5.450%	15-May-30	5.240%
ICTPM	3.500%	16-Nov-31	4.075%
EIBKOR	5.125%	1-Nov-33	4.680%

PESO DENOMINATED

Bond	Coupon	Maturity/Call Date	YTM
RTB 5-18	6.250%	28-Feb-29	5.700%
FXTN 20-17	8.000%	19-Jul-31	5.740%
FXTN 10-72	6.250%	25-Jan-34	5.780%
FXTN 20-23	6.750%	24-Jan-39	5.830%
FXTN 20-27	6.875%	23-May-44	5.920%

* for QIB only

Gross of 20% withholding tax

NOTES: Rates are indicative as of the previous banking day, October 22, 2024. Volume subject to availability for bonds. Rates are exclusive of fees and charges (gross).

STOCKS

OVERWEIGHT

ACEN Corporation (ACEN)

Backed by one of the largest conglomerates in the country, ACEN is on track to complete approximately 2 gigawatts of additional operating capacity by next year, with more in the pipeline. These additions are set to drive 20% earnings growth over the next three years.

NEUTRAL

Puregold Price Club (PGOLD)

Clawing out of bear territory, PGOLD has gained momentum in recent months driven by optimism around its price flexibility to counter hard discounters. However, investor wariness could spread due to the risk of its potential index deletion.

UNDERWEIGHT

Universal Robina Corporation (URC)

URC faces tightened competition and market share losses, creating an overhang on the stock. Management's lack of clear turnaround guidance adds to concerns, potentially sustaining negative sentiment in the near term.

UITF SPOTLIGHT

Metro\$ Short Term Bond Fund

Intends to achieve for its participants *income and potential returns* by investing in dollar-denominated deposits and fixed income securities.

Fund Classification	Risk Profile	Net Asset Value	Minimum Initial Investment
Dollar-denominated Intermediate term Fixed Income Bond Fund	Suitable for investors with a Moderate risk profile	62.22 Million (IN USD. As of September 30, 2024)	USD 500

Holdings of the Fund

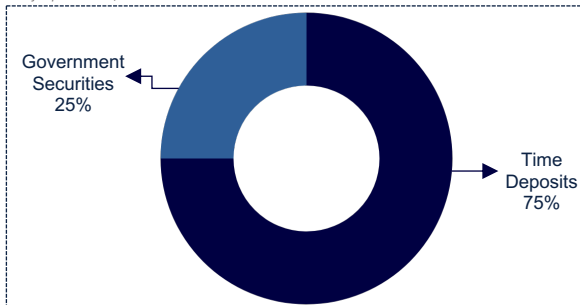
As of September 30, 2024



\$Time Deposits
\$RDB
\$ROP
\$T-bill

Sector Allocation

As of September 30, 2024



Fund Performance

ROI

(As of October 21, 2024)

Year to Date	3.66%
Past One Year	4.56%

Outlook and Strategy

- Rising U.S. bond yields are causing market volatility due to concerns over potential deficit spending after the presidential election. The long-term outlook remains positive, with expected rate cuts by the Federal Reserve and BSP, along with declining inflation, set to ease financial conditions and stabilize the bond market.
- Anticipated policy adjustments are expected to gradually lower yields, driving a recovery in fixed-income valuations and providing stability to the market.

Source: Metrobank Trust Banking Group

Find out more

You may sign up for Wealth Insights for more in-depth and exclusive content or enroll in Wealth Manager. Reach out to your relationship manager or investment specialist for assistance.