

(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	4.917%
BBNIJ	5.280%	5-Apr-29	5.239%
SMPM	5.375%	24-Jul-29	5.373%
ROP 30	2.457%	5-May-30	4.912%
IDASAL	5.450%	15-May-30	5.423%

**PESO DENOMINATED**

Bond	Coupon	Maturity/Call Date	YTM
RTB 5-18	6.250%	28-Feb-29	5.980%
FXTN 20-17	8.000%	19-Jul-31	6.005%
FXTN 10-72	6.250%	25-Jan-34	6.080%
FXTN 20-23	6.750%	24-Jan-39	6.130%
FXTN 20-27	6.875%	23-May-44	6.180%

Gross of 20% withholding tax

NOTES: Rates are indicative as of the previous banking day, November 19, 2024. Volume subject to availability for bonds. Rates are exclusive of fees and charges (gross).

**STOCKS**

**OVERWEIGHT**

**Converge ICT (CNVRG)**

The telco company has sustained impressive income growth, outperforming market consensus. It continues to dominate in quarterly broadband net additions, with its year-to-date figures surpassing the combined total of its competitors by 69%.

**NEUTRAL**

**Aboitiz Equity Ventures (AEV)**

Core profit in 3Q24 rose 19% year-on-year, driven by gains in power generation, Coca-Cola earnings, and improved margins from Pilmico. Overall results met market expectations. Union Bank's performance partially offset these gains, missing consensus due to elevated credit cost.

**UNDERWEIGHT**

**Bloomberry Resorts (BLOOM)**

Gross gaming revenue grew due to Solaire North ramp-up. However, demand at Solaire Entertainment City remains fragile, partly due to weak VIP demand and absence of Chinese players after the POGO exodus. This could pose a lingering overhang on the stock.

Source: Metrobank Trust Banking Group  
Note: Stock picks as of Nov. 19, 2024

**UITF SPOTLIGHT**

**METRO UTIF – UNIT PAYING FUNDS**

Generate returns via income distribution: **Metro Unit Paying Fund** intends to provide income and capital appreciation by investing in fixed income instruments and PSE-listed preferred shares and the **Metro High Dividend Yield Unit Paying Fund** that invests in PSE-listed stocks with a track record of providing dividends.

**METRO UNIT PAYING FUND**

Fund Classification	Net Asset Value
Fixed Income Fund	<b>PHP 2.28 Billion</b> (As of November 2024)
Risk Profile	Minimum Initial Investment
Suitable for investors with a <b>Moderate</b> risk profile	<b>PHP 10,000</b>

Latest Payout (Quarterly) <small>(As of November 2024)</small>		Fund Performance <small>(As of November 18, 2024)</small>	
DATE	PAYOUT	ROI	
Nov 2024	1.05%	Year to Date	<b>-0.13%</b>
Aug 2024	1.30%		
May 2024	1.09%		
Feb 2024	1.16%	Past One Year	<b>0.74%</b>

**METRO HIGH DIVIDEND YIELD UNIT PAYING FUND**

Fund Classification	Net Asset Value
Equity – Unit Paying	<b>PHP 2.98 Billion</b> (As of November 2024)
Risk Profile	Minimum Initial Investment
Suitable for investors with an <b>Aggressive</b> risk profile	<b>PHP 10,000</b>

Latest Payout (Semi-annual) <small>(As of November 2024)</small>		Fund Performance <small>(As November 18, 2024)</small>	
DATE	PAYOUT	ROI	
Oct 2024	1.98%	Year to Date	<b>19.64%</b>
Apr 2024	1.76%		
Oct 2023	3.94%		
Apr 2023	1.39%	Past One Year	<b>24.42%</b>

**INVESTMENT CONSIDERATION**

Clients may consider adding these two unit paying funds in their investment portfolios, as they navigate market volatility. The unit income distribution serves as an additional source of income to boost overall portfolio return.

Source: Metrobank Trust Banking Group

Being an investment product, there is no guaranty on the principal and income of the investments. UITFs are governed by BSP regulations but are not deposit products, hence are not covered by the PDIC.

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