

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

BONDS

DOLLAR DENOMINATED

Issuer	Coupon	Maturity/Call Date	YTM
Sultanate of Oman (OMAN)	5.625%	17-Jan-28	5.579%
Bank Negara Indonesia (BBNIIJ)	5.280%	5-Apr-29	5.378%
SM Investments Corp (SMPM)	5.375%	24-Jun-29	5.438%
Pertamina (PERTIJ)	3.100%	21-Oct-29	5.279%
Republic of the Philippines (ROP)	4.375%	05-Mar-30	5.100%

PESO DENOMINATED

Bond	Coupon	Maturity/Call Date	YTM
RTB 5-13	2.625%	12-Aug-25	5.835%
RTB 5-15	4.875%	04-Mar-27	5.950%
RTB 5-17	6.125%	22-Aug-28	6.000%
RTB 5-18	6.250%	28-Feb-29	6.050%
FXTN 20-17	8.000%	19-Jul-31	6.110%

Gross of 20% withholding tax

NOTES: Rates are indicative as of the previous banking day, January 10, 2024. Volume subject to availability for bonds. Rates are exclusive of fees and charges (gross).

STOCKS

BDO Unibank Inc. (BDO)

OVERWEIGHT
9.3% of PSEi

The bank stands to benefit from freed-up funds due to the reserve requirement ratio cut, helping the lender cater to the expected higher loan demand. This, along with potentially higher-for-longer environment, should position BDO for another year of resilient earnings.

SM Investments Corporation (SM)

NEUTRAL
14.6% of PSEi

The holiday season is expected to boost the conglomerate's retail segment performance. While this is yet to be seen, the recent sentiment outlook suggests limited uplift as the market awaits for more noticeable improvement.

Nickel Asia Corporation (NIKL)

UNDERWEIGHT
0.4% of PSEi

The market expects the company to be a frontrunner for index deletion this year due to its market capitalization. Additionally, the nickel industry is still expected to face headwinds for 2025, potentially delaying a much-needed reprieve for the company.

Source: Metrobank Trust Banking Group

Index weights as of 3 January 2024

SPOTLIGHT

METRO MULTI-THEMED EQUITY FUND OF FUNDS

Intends to provide long-term capital growth by investing in a diversified portfolio of US dollar-denominated collective investment schemes.

Fund Classification	Risk Profile	Net Asset Value	Minimum Initial Investment
Equity Fund-of-Funds	Suitable for investors with an Aggressive risk profile	PHP 612.99 Million (As of October 31, 2024)	PHP 10,000
Fund Performance	Full Year 2024 ROI	16.66%	Past One Year ROI As of January 07, 2025
			18.52%

UPDATES TO THE MULTI-THEMED EQUITY FUND OF FUNDS

Take note of the following changes to the fund **EFFECTIVE FEBRUARY 10, 2025**:

- Inclusion of seven (7) target funds to the UITF's allowed investments to allow for better fund management. From 14 Target Funds to 21 Target Funds.
- Renaming of target funds affected by the merger of Credit Suisse Asset Management (old investment manager) with UBS Asset Management Switzerland (new investment manager).

***Renamed existing target funds**

- UBS (LUX) Digital Health Equity
- UBS (LUX) Security Equity Fund
- UBS (Lux) Infrastructure Equity Fund
- Franklin Technology Fund
- Robeco Global Consumer Trends
- iShares Global Energy ETF
- iShares MSCI ACWI ETF

Target Funds

- iShares MSCI Emerging Markets ETF
- iShares MSCI World ETF
- The Real Estate Select Sector SPDR Fund
- Nikko AM Ark Disruptive Innovation Fund
- SPDR S&P Metals & Mining ETF
- Health Care Select Sector SPDR ETF
- Consumer Staples Select Sector SPDR ETF

*** Additional New Target funds**

- iShares Core S&P 500 UCITS ETF
- The Utilities Select Sector SPDR ® Fund
- The Financial Select Sector SPDR ® Fund
- The Materials Select Sector SPDR ® Fund
- VanEck Semiconductor ETF
- iShares Edge MSCI World Momentum Factor UCITS ETF
- VanEck Gold Miners ETF

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.

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.