

(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
Rec Ltd (RECLIN)	2.250%	01-Sep-26	5.168%
SK Hynix Inc (HYUELE)	5.500%	16-Jan-27	4.873%
Kingdom of Saudi Arabia (KSA)	5.125%	13-Jan-28	4.843%
Republic of Indonesia (INDON)	3.500%	11-Jan-28	4.761%
Republic of the Philippines (ROP)	4.375%	05-Mar-30	4.940%

PESO DENOMINATED

Bond	Coupon	Maturity/Call Date	YTM
RTB 5-13	2.625%	12-Aug-25	5.655%
FXTN 7-62	6.250%	14-Feb-26	5.750%
RTB 5-15	4.875%	04-Mar-27	5.780%
RTB 5-17	6.125%	22-Aug-28	5.800%
RTB 5-18	6.250%	28-Feb-29	5.930%

Gross of 20% withholding tax

NOTES: Rates are indicative as of the previous banking day, February 14, 2025. Volume subject to availability for bonds. Rates are exclusive of fees and charges (gross).

STOCKS

DMCI Holdings (DMC)

OVERWEIGHT
(from **UNDERWEIGHT**)
1.1% of PSEi

DMC's 11% trailing dividend yield is particularly compelling in the current environment, as investors gravitate toward high-yield defensive names amid heightened market volatility. The team views this as an attractive tactical entry point ahead of its April payout.

International Container Terminal Services (ICT)

NEUTRAL
10.3% of PSEi

U.S. President Trump immediately implemented his tariff plans, sparking concerns over global trade growth, causing ICT to drop 12% last week. While the company's diversified portfolio proved to be resilient, short-term uncertainties may keep investors on the sidelines.

Universal Robina Corporation (URC)

UNDERWEIGHT
1.6% of PSEi

With many consumers trading down and favoring essentials in their spending, URC saw its market share contract, as most of its offerings do not resonate with household priorities. While the company has made strides to address this, the results of its efforts are yet to be seen.

Source: Metrobank Trust Banking Group

Index weights as of February 7, 2025

UITF SPOTLIGHT

METRO MULTI - THEMED EQUITY FUND-OF-FUNDS

Intends to achieve 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
PHP-denominated Equity Fund of Funds	Suitable for investors with an Aggressive risk profile	PHP 619.23 Million (As of December 2024)	PHP 10,000

Target Funds

Effective *February 10, 2025*, the following changes were made to the Multi-Themed Equity Fund-of-Funds:

- Expansion of available themes by including seven (7) New Target Funds. From 14 target funds to **21 Target Funds**
- Renaming of select existing target funds *
- Renaming of fund managers of select existing target funds *

* Refers to affected target funds whose names have changed due to the merger of Credit Suisse Asset Management (the old investment manager) into UBS Asset Management Switzerland (the new investment manager).

New target funds:

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

Renamed Target Funds:

- UBS (LUX) Digital Health Equity Fund
- UBS (LUX) Security Equity Fund
- UBS (LUX) Infrastructure Equity Fund

Fund Performance

ROI

(As of February 11, 2025)

Year to Date 3.26%

Past One Year 16.52%

OUTLOOK AND STRATEGY

- The fund remains heavily exposed to the US and technology sector given its resilience .

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

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