

(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
Republic of Chile (CHILE)	3.125%	21-Jan-26	4.472%
SK Hynix Inc (HYUELE)	5.500%	16-Jan-27	4.577%
Citibank NA (C)	5.803%	29-Aug-28	4.396%
Republic of the Philippines (ROP)	3.750%	14-Jan-29	4.679%
Security Bank Corp (SECBPM)	5.500%	14-May-29	4.766%

PESO DENOMINATED

Bond	Coupon	Maturity/Call Date	YTM
RTB 5-13	2.625%	12-Aug-25	5.630%
FXTN 7-62	6.250%	14-Feb-26	5.750%
RTB 5-15	4.875%	04-Mar-27	5.790%
RTB 5-17	6.125%	22-Aug-28	5.855%
RTB 5-18	6.250%	28-Feb-29	5.920%

Gross of 20% withholding tax

NOTES: Rates are indicative as of the previous banking day, March 3, 2025. Volume subject to availability for bonds. Rates are exclusive of fees and charges (gross).

STOCKS

Puregold Price Club (PGOLD)

OVERWEIGHT
0.8% of PSEi

With the midterm election drawing closer, lower policy rates, and real wages catching up to inflation, household spending is expected to find stronger support. Against this backdrop, PGOLD is positioned to benefit, given its strong presence in both premium and core markets.

Globe Telecom (GLO)

NEUTRAL
2.1% of PSEi

Following a full-year earnings consensus miss due to Mynt-related one-offs and low- to mid-single-digit revenue guidance, GLO is likely to face less upbeat sentiment. While a closer look reveals that profits jumped 22% YoY excluding one-offs, near-term pessimism may linger.

SM Prime Holdings (SMPH)

UNDERWEIGHT
6.8% of PSEi

Two major factors are expected to weigh on SMPH, i.e., the central bank's delayed rate cuts and a sharp 40% decline in full-year residential presales. These are likely to present an overhang on the stock, overshadowing the developer's solid 4Q24 earnings growth.

Source: Metrobank Trust Banking Group

Index weights as of February 28, 2025

SPOTLIGHT

METRO\$ US EQUITY FEEDER FUND

Intends to provide market returns from a portfolio of **stocks that comprise the US equity market** by investing at least 90% of its assets to the target fund. Target Fund: **iShares Core S&P 500 ETF**

Fund Classification	Risk Profile	Net Asset Value	Minimum Initial Investment				
USD denominated Equity Feeder Fund	Suitable for investors with an Aggressive risk profile	USD 22.44 Million (As January 31, 2025)	USD 500				
Sector Allocation (As of January 31, 2025)	Top Holdings of the Target Fund (As of January 31, 2025)	Fund Performance					
<ul style="list-style-type: none"> IT: 30.68% Financials: 14.07% Consumer Discretionary: 11.43% Health Care: 10.47% Communication: 9.92% Industrials: 8.31% Consumer Staples: 5.47% Energy: 3.14% Utilities: 2.33% Real Estate: 2.05% Materials: 1.93% 	<ul style="list-style-type: none"> Apple Inc. Microsoft Inc NVIDIA Corp. Amazon Com Inc. Meta Platforms Inc Class A Alphabet Inc Class A Tesla Inc Broadcom Inc Alphabet Inc Class C Berkshire Hathaway Inc Class B 	<p>ROI (As of February 26, 2025)</p> <table border="1"> <tr> <td>Year to Date</td> <td>-0.18%</td> </tr> <tr> <td>Past One Year</td> <td>16.97%</td> </tr> </table>		Year to Date	-0.18%	Past One Year	16.97%
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Past One Year	16.97%						

OUTLOOK AND STRATEGY

- U.S. exceptionalism persists, demonstrated by leadership in technological innovation and sustained growth momentum.
- Overweight U.S., with focus on sectors that continue to demonstrate growth potential such as technology, financials, and healthcare.

Source: Metrobank Trust Banking Group

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