

(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	4.476%
SK Hynix Inc (HYUELE)	5.500%	16-Jan-27	4.436%
Citibank NA (C)	5.803%	29-Aug-28	4.395%
Republic of the Philippines (ROP)	3.750%	14-Jan-29	4.571%
Security Bank Corp (SECBPM)	5.500%	14-May-29	4.635%

PESO DENOMINATED

Bond	Coupon	Maturity/Call Date	YTM
RTB 5-13	2.625%	12-Aug-25	5.680%
FXTN 7-62	6.250%	14-Feb-26	5.780%
RTB 5-15	4.875%	04-Mar-27	5.800%
RTB 5-17	6.125%	22-Aug-28	5.855%
RTB 5-18	6.250%	28-Feb-29	5.915%

Gross of 20% withholding tax

NOTES: Rates are indicative as of the previous banking day, March 4, 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\$ EUROZONE EQUITY FEEDER FUND

Intends to provide capital appreciation by investing in a collective investment scheme focused on investing in stocks that comprise the European Equity Market. Target Fund: *iShares MSCI Eurozone ETF*

Fund Classification	Risk Profile	Net Asset Value	Minimum Initial Investment
USD-denominated <i>Equity Feeder Fund</i>	Suitable for investors with an Aggressive risk profile	USD 2.15 Million (As of January 31, 2025)	USD 500

Sector Allocation	Holdings of the Target Fund	Fund Performance				
<p>(As of January 31, 2025)</p>	<p>(As of January 31, 2025)</p> <ul style="list-style-type: none"> ASML Holding NV SAP LVMH SIEMENS N AG SCHNEIDER ELECTRIC ALLIANZ TOTALENERGIES SANOFI SA DEUTSCHE TELEKOM N AG AIRBUS GROUP 	<p>(As of February 28, 2025)</p> <p>ROI</p> <table border="1"> <tr> <td>Year to Date</td> <td>9.92%</td> </tr> <tr> <td>Past One Year</td> <td>7.96%</td> </tr> </table>	Year to Date	9.92%	Past One Year	7.96%
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OUTLOOK AND STRATEGY

Eurozone economy remains sluggish with flat GDP growth in fourth quarter of 2024, following weak growth figures in Germany and France amid economic uncertainties. Inflation eased to 2.4% in February 2025, nearing the ECB's target, raising expectations of a rate cut by the ECB.

Source: Metrobank Trust Banking Group

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