

Our Top Picks and Calls

BONDS

DOLLAR DENOMINATED

Issuer	Coupon	Maturity/Call Date	YTM
Republic of Korea (KOREA)	5.625%	03-Nov-25	4.271%
SK Hynix Inc (HYUELE)	5.500%	16-Jan-29	4.391%
SM Investments Corp (SMPM)	5.375%	24-Jun-29	4.665%
Bank of the Philippine Islands (BIPIM)	5.000%	07-Apr-30	5.111%
Hyundai Capital America (HYNMTR)	5.100%	24-May-30	5.246%

PESO DENOMINATED

Bond	Coupon	Maturity/Call Date	YTM
RTB 5-13	2.625%	12-Aug-25	5.3250%
FXTN 10-69	6.750%	15-Sep-32	6.0000%
FXTN 10-72	6.250%	25-Jan-34	6.0600%
FXTN 10-73	6.375%	28-Apr-35	6.0850%
FXTN 20-23	6.750%	24-Jan-39	6.2800%

Gross of 20% withholding tax

NOTES: Rates are indicative as of the previous banking day, August 6, 2025. Volume subject to availability for bonds. Rates are exclusive of fees and charges (gross).

STOCKS

JG Summit Holdings, Inc. (JGS)

OVERWEIGHT
(from Neutral)
1.8% of PSEi

JGS is positioned with good risk-to-reward value given improving outlook for its key subsidiaries. As JGS remains undervalued, there is possible exponential growth once rerated. Management’s decision to shut down Petrochem business can also boost consumer sentiment.

Monde Nissin Corporation (MONDE)

NEUTRAL
1.5% of PSEi

Stable earnings in the noodles and biscuit segments remain the backbone of MONDE’s revenues. Possible sequential improvements in margins could provide further upside potential. Despite better cost management, its meat alternative business is still a drag on earnings.

China Banking Corporation (CBC)

UNDERWEIGHT
2.7% of PSEi

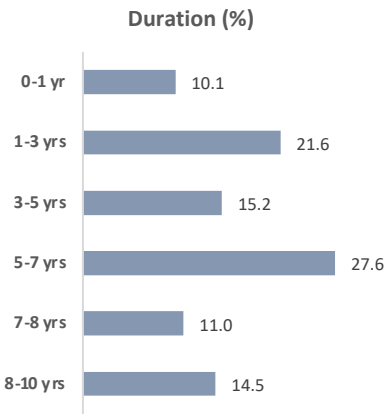
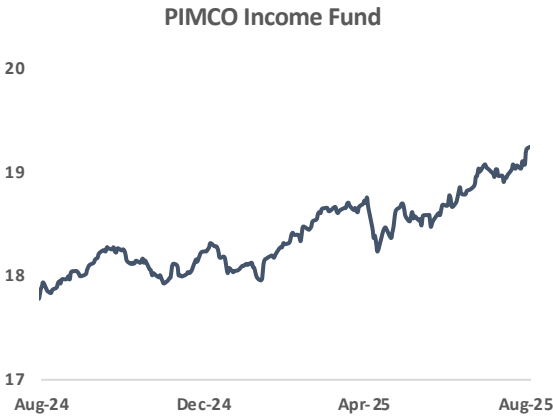
Chinabank posted an impressive 14% YoY increase in earnings, driven by sustained loan expansion and healthy asset quality. Despite this, possible changes to the PSEi composition may place scrutiny on the bank’s low market liquidity, and dampen investor sentiment.

Source: Metrobank Trust Banking Group

Index weights as of August 1, 2025

SPOTLIGHT

PIMCO Income Fund | Total Return (YoY): 7.30%



Sector Allocation
(Duration)

Securitized (2.69Y), Government Related (0.76Y), Investment Grade Credit (0.68Y)
Net Other Short Duration Instruments (0.49Y), Emerging Markets (0.45Y)

Outlook and Strategy: Diversify and invest in fixed income securities amid market volatility

Investors can consider the **PIMCO Income Fund** to optimize current income while gaining diversified exposure to a broad range of fixed income securities.

Source: Metrobank Trust Banking Group

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