

# Memo for Brokers

**For:** All Clearing Members  
**Date:** 10 February 2023  
**Subject:** New Eligible Securities Collateral and Haircut Rates

Please be advised that on 13 December 2022, the Securities and Exchange Commission (“SEC”) approved SCCP’s proposed amendments to SCCP Rule 8.1.8 on Acceptable Collateral Deposits which provides that securities comprising the PSEi, the PSE MidCap Index, the PSE Dividend Yield Index and the PSE shares are eligible securities collateral in SCCP’s Mark-to-Market Collateral Deposit (“MMCD”) system.

Moreover, the securities collateral that belong to the PSEi shall be subject to a twenty five percent (25%) haircut based on their respective closing prices while the PSE shares shall be subject to a haircut of thirty five percent (35%) based on their closing price, to align the MMCD haircut rates with the position risk factors provided under the Capital Markets Integrity Corporation Rules and SEC Memorandum Circular No. 16, Series of 2004, Schedule A, in the computation of Clearing Members’ Risk Based Capital Adequacy ratio.

The SEC has also approved SCCP’s recommendation that the securities collateral belonging to the PSE MidCap Index and the PSE Dividend Yield Index be subject to a 25% haircut given that such securities have also met liquidity standards set by PSE and are therefore useful as collateral to cover price exposures in trading.

The above amendment to the SCCP Rules will provide more options to Clearing Members in terms of the availability of securities collateral that are considered liquid by a strict index review process regularly conducted by PSE.

To summarize, the new amendment to the SCCP Rules allows SCCP to accept securities collateral belonging to the PSEi, the PSE MidCap Index and the PSE Dividend Yield Index, as well as the PSE shares, subject to the following haircut rates:

PSEi	–	25%
MidCap Index	–	25%
Dividend Yield Index	–	25%
PSE Shares	–	35%

PSE Memorandum CN – No. 2023-0003 shows the latest composition of the PSEi, the PSE Dividend Yield Index and the PSE MidCap Index, based on PSE’s regular review covering trading activities from January 2022 to December 2022.

Attached for your easy reference is a copy of PSE Memorandum CN – No. 2023-0003.

The foregoing shall take effect on **Monday, February 20, 2023.**

Should you have any questions, please do not hesitate to contact any of the following:

John Carlo M. Perucho	-	8876-4514
Gilbert Bernard C. Sandoval	-	8876-4515

Please be guided accordingly. Thank you.

(Original Signed)

**Renee D. Rubio**

*Chief Operating Officer*



# MEMORANDUM

CN- No. 2023-0003

## THE PHILIPPINE STOCK EXCHANGE, INC.

- |                                     |   |
|-------------------------------------|---|
| <input type="checkbox"/> Trading    | <input type="checkbox"/> Public Advisory                        |
| <input type="checkbox"/> Disclosure | <input type="checkbox"/> Administrative/Technology Matters      |
| <input type="checkbox"/> Listing    | <input checked="" type="checkbox"/> Others: <b>INDEX REVIEW</b> |

**TO : INVESTING PUBLIC AND ALL TRADING PARTICIPANTS**

**DATE : January 27, 2023**

**SUBJECT : RESULTS OF THE REVIEW OF PSE INDICES**

The Philippine Stock Exchange is announcing the results of the regular review of the PSEi, sector, PSE DivY and PSE MidCap indices, covering trading activity for the period January 2022 to December 2022. The review of the composition of the indices was based on the Policy on Index Management.

Attached is a list of the companies that will comprise the PSEi, sector, PSE DivY and PSE MidCap indices.

**All changes shall be effected on February 6, 2023, Monday.**

The list of index members and other index-related information can be accessed on a subscription basis through the Market Data Department at [market.data@pse.com.ph](mailto:market.data@pse.com.ph).

For your information and guidance.

*(Original Signed)*  
**RAMON S. MONZON**  
President and CEO

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Tel. No.: (632) 8876-4888					E-mail Address: investing@pse.com.ph			

**PSEi**

	<b>Company</b>	<b>Stock Code</b>
1	Ayala Corporation	AC
2	ACEN CORPORATION	ACEN
3	Aboitiz Equity Ventures, Inc.	AEV
4	Alliance Global Group, Inc.	AGI
5	Ayala Land, Inc.	ALI
6	Aboitiz Power Corporation	AP
7	BDO Unibank, Inc.	BDO
8	Bank of the Philippine Islands	BPI
9	Converge Information and Communications Technology Solutions, Inc.	CNVRG
10	DMCI Holdings, Inc.	DMC
11	Emperador Inc.	EMI
12	Globe Telecom, Inc.	GLO
13	GT Capital Holdings, Inc.	GTCAP
14	International Container Terminal Services, Inc.	ICT
15	Jollibee Foods Corporation	JFC
16	JG Summit Holdings, Inc.	JGS
17	LT Group, Inc.	LTG
18	Metropolitan Bank & Trust Company	MBT
19	Manila Electric Company	MER
20	Monde Nissin Corporation	MONDE
21	Metro Pacific Investments Corporation	MPI
22	Puregold Price Club, Inc.	PGOLD
23	Semirara Mining and Power Corporation	SCC
24	SM Investments Corporation	SM
25	San Miguel Corporation	SMC
26	SM Prime Holdings, Inc.	SMPH
27	PLDT Inc.	TEL
28	Union Bank of the Philippines	UBP
29	Universal Robina Corporation	URC
30	Wilcon Depot, Inc.	WLCON

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## Financials Index

	<b>Company</b>	<b>Stock Code</b>
1	BDO Unibank, Inc.	BDO
2	Bank of the Philippine Islands	BPI
3	China Banking Corporation	CHIB
4	Metropolitan Bank & Trust Company	MBT
5	Philippine National Bank	PNB
6	The Philippine Stock Exchange, Inc.	PSE
7	Rizal Commercial Banking Corporation	RCB
8	Security Bank Corporation	SECB
9	Union Bank of the Philippines	UBP

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## Industrial Index

	Company	Stock Code
1	ACEN CORPORATION	ACEN
2	AgriNurture, Inc.	ANI
3	Aboitiz Power Corporation	AP
4	Axelum Resources Corp.	AXLM
5	Basic Energy Corporation	BSC
6	Cemex Holdings Philippines, Inc.	CHP
7	Century Pacific Food, Inc.	CNPF
8	D&L Industries, Inc.	DNL
9	EEl Corporation	EEI
10	Emperador Inc.	EMI
11	First Philippine Holdings Corporation	FPH
12	Fruitas Holdings, Inc.	FRUIT
13	Ginebra San Miguel, Inc.	GSMI
14	Integrated Micro-Electronics, Inc.	IMI
15	Jollibee Foods Corporation	JFC
16	The Keepers Holdings, Inc.	KEEPR
17	Max's Group, Inc.	MAXS
18	Manila Electric Company	MER
19	Monde Nissin Corporation	MONDE
20	Manila Water Company, Inc.	MWC
21	Megawide Construction Corporation	MWIDE
22	Petron Corporation	PCOR
23	Phinma Corporation	PHN
24	Shakey's Pizza Asia Ventures Inc.	PIZZA
25	Roxas and Company, Inc.	RCI
26	Synergy Grid & Development Phils., Inc.	SGP
27	Pilipinas Shell Petroleum Corporation	SHLPH
28	Cirtek Holdings Philippines Corporation	TECH
29	Universal Robina Corporation	URC

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## Holding Firms Index

	<b>Company</b>	<b>Stock Code</b>
1	AbaCore Capital Holdings, Inc.	ABA
2	Ayala Corporation	AC
3	Aboitiz Equity Ventures, Inc.	AEV
4	Alliance Global Group, Inc.	AGI
5	Cosco Capital, Inc.	COSCO
6	DMCI Holdings, Inc.	DMC
7	GT Capital Holdings, Inc.	GTCAP
8	JG Summit Holdings, Inc.	JGS
9	Lopez Holdings Corporation	LPZ
10	LT Group, Inc.	LTG
11	Metro Pacific Investments Corporation	MPI
12	SM Investments Corporation	SM
13	San Miguel Corporation	SMC

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## Property Index

	<b>Company</b>	<b>Stock Code</b>
1	Ayala Land, Inc.	ALI
2	AyalaLand Logistics Holdings Corp.	ALLHC
3	AREIT, Inc.	AREIT
4	Cebu Landmasters, Inc.	CLI
5	Century Properties Group Inc.	CPG
6	DoubleDragon Corporation	DD
7	DDMP REIT, Inc.	DDMPR
8	D.M. Wenceslao & Associates, Incorporated	DMW
9	Filinvest REIT Corp.	FILRT
10	Filinvest Land, Inc.	FLI
11	Megaworld Corporation	MEG
12	MREIT, Inc.	MREIT
13	Primex Corporation	PRMX
14	RL Commercial REIT, Inc.	RCR
15	Robinsons Land Corporation	RLC
16	SM Prime Holdings, Inc.	SMPH
17	Vista Land & Lifescapes, Inc.	VLL

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## Services Index

	Company	Stock Code
1	ABS-CBN Corporation	ABS
2	AllDay Marts, Inc.	ALLDY
3	Bloomberry Resorts Corporation	BLOOM
4	Chelsea Logistics and Infrastructure Holdings Corp.	C
5	Cebu Air, Inc.	CEB
6	Converge Information and Communications Technology Solutions, Inc.	CNVRG
7	Globe Telecom, Inc.	GLO
8	GMA Network, Inc.	GMA7
9	AllHome Corp.	HOME
10	International Container Terminal Services, Inc.	ICT
11	MacroAsia Corporation	MAC
12	Medilines Distributors Incorporated	MEDIC
13	Now Corporation	NOW
14	Puregold Price Club, Inc.	PGOLD
15	Premiere Horizon Alliance Corporation	PHA
16	Premium Leisure Corp.	PLC
17	Robinsons Retail Holdings, Inc.	RRHI
18	SSI Group, Inc.	SSI
19	Transpacific Broadband Group Int'l. Inc.	TBGI
20	PLDT Inc.	TEL
21	Philweb Corporation	WEB
22	Wilcon Depot, Inc.	WLCON

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## Mining & Oil Index

	Company	Stock Code
1	Apex Mining Co., Inc.	APX
2	Atlas Consolidated Mining and Development Corporation	AT
3	Global Ferronickel Holdings, Inc.	FNI
4	Lepanto Consolidated Mining Company "A"	LC
	Lepanto Consolidated Mining Company "B"	LCB
5	Marcventures Holdings, Inc.	MARC
6	Nickel Asia Corporation	NIKL
7	Philex Mining Corporation	PX
8	PXP Energy Corporation	PXP
9	Semirara Mining and Power Corporation	SCC

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## PSE DivY Index

	<b>Company</b>	<b>Stock Code</b>
1	Aboitiz Equity Ventures, Inc.	AEV
2	Aboitiz Power Corporation	AP
3	AREIT, Inc.	AREIT
4	Citicore Energy REIT Corp.	CREIT
5	DMCI Holdings, Inc.	DMC
6	D&L Industries, Inc.	DNL
7	Globe Telecom, Inc.	GLO
8	GMA Network, Inc.	GMA7
9	International Container Terminal Services, Inc.	ICT
10	LT Group, Inc.	LTG
11	Metropolitan Bank & Trust Company	MBT
12	Manila Electric Company	MER
13	Metro Pacific Investments Corporation	MPI
14	MREIT, Inc.	MREIT
15	Nickel Asia Corporation	NIKL
16	RL Commercial REIT, Inc.	RCR
17	Semirara Mining and Power Corporation	SCC
18	Security Bank Corporation	SECB
19	PLDT Inc.	TEL
20	Union Bank of the Philippines	UBP

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## PSE MidCap Index

	<b>Company</b>	<b>Stock Code</b>
1	AyalaLand Logistics Holdings Corp.	ALLHC
2	AREIT, Inc.	AREIT
3	Bloomberry Resorts Corporation	BLOOM
4	China Banking Corporation	CHIB
5	Century Pacific Food, Inc.	CNPF
6	Cosco Capital, Inc.	COSCO
7	D&L Industries, Inc.	DNL
8	Filinvest REIT Corp.	FILRT
9	GMA Network, Inc.	GMA7
10	Megaworld Corporation	MEG
11	MREIT, Inc.	MREIT
12	Manila Water Company, Inc.	MWC
13	Nickel Asia Corporation	NIKL
14	Petron Corporation	PCOR
15	RL Commercial REIT, Inc.	RCR
16	Robinsons Land Corporation	RLC
17	Robinsons Retail Holdings, Inc.	RRHI
18	Security Bank Corporation	SECB
19	Synergy Grid & Development Phils., Inc.	SGP
20	Pilipinas Shell Petroleum Corporation	SHLPH

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