

Kaspersky says 'total security' needed vs digital scams in PHL

By Arjay L. Balinbin
Senior Reporter

INTERNET security company Kaspersky formally introduced in the Philippines on Tuesday a protection package that promises a "complete, family-oriented defense" against cyberthreats.

"Practicing good cyber hygiene includes considering dependable software protection even before an unfortunate event takes place and not after encountering an incident," Yeo Siang Tiong, general manager for Southeast Asia at Kaspersky, said during a virtual briefing.

The company said its "Kaspersky Total Security" (KTS) is bundled with a virtual

private network, or VPN, which assures that customers' online actions are not logged and hackers are prevented from reading e-mails, photos and bank details.

"It has a password manager that generates strong passwords for you and will help you track multiple passwords which are all secured in a private vault, away from the prying eyes of cyber-criminals," the company noted.

It also has safe money, anti-hacking, malicious link detector, and anti-malware features.

Citing the findings of its recent survey on what Filipinos do after falling victim to a digital fraud, Kaspersky said 65% would immediately change the passwords on their bank or digital wallet accounts and apps.

"Half (51%) of surveyed Filipino victims of online scammers and fraudsters admitted that informing their family and friends of what happened was what they did before anything else," the company noted.

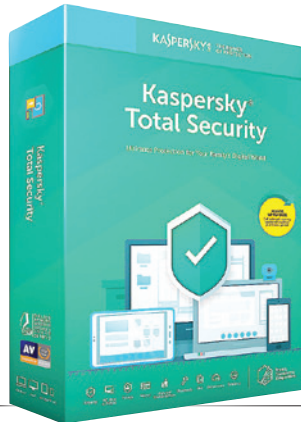
At the same time, 43% said calling their banks to report the incident would be their immediate action.

More than half or 54% of the Filipino respondents said they were confident that electronic banking and

e-wallet platforms "are very secure that they use these services at least several times a week."

Most of them regularly use digital payments for transferring money to family and friends, paying for utilities, and shopping online.

"We can glean from these data that Filipinos draw strength from their family during a crisis particularly where there's potential loss of money. This may explain why they make calls to their families and friends before anything else rather than swiftly report their circumstance to the proper authorities," Mr. Yeo said.



Roblox tumbles as 2021 results show growth slowing after pandemic

ROBLOX CORP. reported bookings that missed analysts' estimates in the fourth quarter, reflecting a retreat from the pandemic-inspired boost over the last two years as Chief Executive Officer David Baszucki urged investors to "take the long view" on the game platform company. The shares tumbled 14% in extended trading.

Bookings, which include revenue and deferred revenue and other adjustments, rose 20% from a year earlier to \$770.1 million, the company said in a statement on Tuesday. Analysts were estimating \$786.2 million, according to data compiled by Bloomberg.

Average daily active users increased 33% to 49.5 million, slightly less than the 50.5 million analysts were expecting. Much of that growth comes from countries in Asia, Latin America and Europe. And, in a shift, more than half of Roblox's user base is now over age 13.

The results mark Roblox's first full-year report since it went public in March 2021. Mr. Baszucki acknowledged that over the course of two years of the pandemic, "our numbers have been affected in several ways."

The gaming industry had a banner year in 2020 at the height of the pandemic. Roblox, a social platform that enables players to create their own online games and worlds, captured

the undivided attention of as much as two-thirds of US kids ages 9 to 12. That success also made the company vulnerable when tweens were called back to classrooms, sports and other activities.

"As parts of the world began to return to a more normal way of life, our absolute numbers have continued to grow," Mr. Baszucki said, but "growth rates have declined as we are comparing, in some cases, to quarters last year in which certain key metrics doubled or even nearly tripled."

As the pandemic fades, Roblox is looking to the future in the metaverse, envisioned as an immersive version of the Internet where people will be able to interact, play games or work using a digital avatar. While many companies are touting the benefits and growth potential of the metaverse, Roblox has a head start because its users are already able to make their own video games and virtual worlds using its technology. In 2021, users spent more than 1 million hours inside 1,900 of its "experiences," the company said.

At the same time, Meta Platforms, Inc. recently experienced a harsh reality check after announcing a full-force push into the metaverse. Bloomberg Intelligence analyst Amine Bensaid said the two companies "have completely different business goals. I don't think

any company is better-positioned than Roblox on the vision many have on the metaverse."

Roblox Chief Business Officer Craig Donato said that the fallout of Meta's metaverse push has given Roblox "no second thoughts. We're very, very consistent on where we want to go. I think more and more time will be spent in these digital spaces." Mr. Donato said the company sees the metaverse as a "long-term trend we need to work on and we've been working on it for 15 years." He added that it's a matter of "if, not when" the company integrates blockchain technology.

The ability to operate across platforms is key to traditional definitions for the metaverse, and right now, Roblox is accessible only on PC, mobile devices and Microsoft Corp.'s Xbox One console. In an interview, Mr. Donato said the company is "actively looking at all platforms but we wouldn't announce anything we're working on until we're demoing it live."

Roblox's shares surged 130% last year, but are down 29% so far this year. Matthew Ball, managing partner of venture capital firm Epylion Co., said Roblox's ebb and flow is in line with other metaverse-themed equities, like game-tech company Unity Software, Inc. Ball expects Roblox to continue to grow.

"It has the most powerful flywheel in gaming today, and there are billions yet to join socially focused virtual worlds," he said. "There are likely to be hitches along the way, and Roblox may end up replaced by a newer competitor, but right now Roblox looks like the virtual world platform of the West."

One of those hitches has been content moderation. Over 2021, several investigations by news outlets described an epidemic of inappropriate content on the platform, including sex clubs and fascist or white supremacist role-play. In November, when Roblox introduced a new spatial voice feature, The Washington Post reported that users made lewd noises and said slurs. To participate, users were asked to prove they were over 13 with a photo and government ID.

Roblox employs human moderators, about 80% of whom are outsourced, and sophisticated artificial intelligence and machine learning technology to review content. Mr. Baszucki implied that some headlines around inappropriate content in Roblox were exaggerated, telling Bloomberg that "we're constantly improving AI and filtering and we're optimistic about the direction we're going in." He added that Roblox has a "zero tolerance policy" on content that violates the platform's guidelines. — **Bloomberg**

Southeast Asia poll shows China beats US as top economic power

CHINA is seen as the most influential economic power in Southeast Asia, according to the new poll, although there's caution over Beijing's territorial positions over the South China Sea.

A survey of 1,677 Southeast Asians by the ISEAS-Yusof Ishak Institute showed 76.7% regard China as the most influential economic power in the region, followed by the US at a very distant 9.8%. Washington trailing in second place comes after the administration of US President Joseph R. Biden finally unveiled its strategy to engage with Asia last week.

Half of those with a positive view of China, however, say that perception could be negatively impacted if Beijing continues to expand its influence in their country. China's "strong-arm tactics" in the South China Sea are a top concern among those surveyed with 46.2% saying it could taint their perceptions

of China. It was the top concern for all the claimant nations: 56.9% in Malaysia, 71.2% in the Philippines and 55.3% in Vietnam.

The survey on Wednesday comes as the foreign ministers from the Association of Southeast Asian Nations meet in Cambodia amid concerns over whether the region is able to get together on pressing issues ranging from disputes over the South China Sea to civil strife in Myanmar.

Of the 58.1% of survey respondents who show distrust toward China, nearly half of them fear Beijing could use economic and military power to threaten their country's sovereignty. More than three out of four believe China should respect national sovereignty "and not constrain" the foreign policy choices of Southeast Asian countries.

A study by the Sydney-based Lowy Institute in December showed China's influ-

ence in Asia receding for a second year of the pandemic as the country turned more inward, while the US expanded its power in the region through better diplomacy.

China's membership in the Comprehensive and Progressive Agreement for Trans-Pacific Partnership, meanwhile, is perceived to create both opportunities and challenges for the region, according to the ISEAS study. If China were able to join, 31% felt it would reduce economic tensions in the region and help to resolve the US-China trade war, while just under 30% disagree.

Nearly 60% of respondents welcome the strengthening of the Quad, a regional partnership made up of the US, India, Japan and Australia, while 36.4% feel that the US' security partnership with the UK and Australia known as Aukus will help balance China's growing military power. — **Bloomberg**

S&P,
from S1/1

BANKS ON TRACK FOR RECOVERY

Meanwhile, the Philippine banking industry is on track for recovery, as loan quality improves alongside the economic rebound, S&P said. However, the debt watcher said risks remain due to its significant exposure to the property sector and the emerging variants of COVID-19.

In its Philippine banking industry country risk assessment (BICRA), the economic risk trend was upgraded to "stable," S&P Global Ratings Associate Director Nikita Anand said. This was changed from "negative" which was given in the third quarter of 2020.

"The reason for a stable trend is because we believe that Philippine banks are on a recovery path supported by improving macroeconomic conditions, our concerns on asset quality have reduced significantly," Ms. Anand said at a webinar on Wednesday.

The country's BICRA standing is at 5, on a scale of 1-10 with 1 being the best. In the region, Singapore and Hong Kong were assessed as having the strongest banking sector landing a grade of 2. Malaysia ranked higher than the Philippines with a grade of 4, while Thailand and Indonesia were assessed with a score of 6.

Ms. Anand said the expected launch of more digital banks this year could trigger other banks to raise their deposit rates. New digital banks typically

offer about 5-6% rates to attract funds. Only the Overseas Filipino Bank and the Tonik Digital Bank, Inc. (Philippines) have started operations.

The other four lenders that were granted licenses by the central bank are Union Digital Bank, UNO Bank, Maya Bank, and GoTyme.

"So if there is a possibility for deposit price competition, there's a huge market out there to capture. The Philippines is a very under-penetrated market in that sense, especially when it comes to retail loans or small-ticket loans," Ms. Anand said.

RISKS FROM PROPERTY

Philippine banks may face risks arising from their exposure to commercial properties, Ms. Anand said.

"There is uncertainty on the long-term prospects of this sector with the increasing preference for working from home and increasing preference for shopping from home and e-commerce," she said.

Potential policy rate hikes could improve margins, although Ms. Anand said the BSP is not expected to start increasing interest rates in the near term.

Philippine banks will also likely improve profitability this year with the reopening of the economy.

"We are expecting higher credit growth and growth in fee income as business activity picks up as well as

the lower credit costs to improve sector profitability," she said.

The World Bank on Tuesday warned of the risk of rising loan defaults when relief measures are scaled back.

At a briefing on Wednesday, Bangko Sentral ng Pilipinas Governor Benjamin E. Diokno downplayed such risks in the case of the Philippines.

"I think the World Bank is referring to emerging economies in general. I think the Philippines does not belong to that group. I think we have prepared our banks and MSMEs (micro, small, and medium enterprises), we have helped them during this crisis. So I don't see them under threat at the moment," Mr. Diokno said.

Support measures introduced during the pandemic, included loan moratoria and relaxed accounting standards for recognizing distressed loans, have already lapsed. Ms. Anand noted that very few lenders have applied for the accounting relief measures and were mostly rural and cooperative banks.

In 2021, central bank data showed the local banking industry's combined net income reached P223.66 billion, up 44% from the P155.22 billion seen in 2020.

The bad loan ratio declined to an 11-month low of 3.99% as of end-December, reflecting improving asset quality. It reached a 13-year high of 4.51% in July and August 2021. — **Luz Wendy T. Noble and Jenina P. Ibañez**

National ID,
from S1/1

Covered agencies must inform the public of these amendments, while private entities are enjoined to do likewise regarding similar changes in their identification requirements.

About 55 million Filipinos have already registered for the national ID system, but only six million cards have so far been released, the PSA said last week. — **Kyle Aristophere T. Atienza**

Fund	Unit Price	
	Current Week, February 15, 2022	Previous Week, February 8, 2022
Peso Secure Fund	1,717	1,723
Peso Diversified Value Fund	1,852	1,894
Peso Growth Fund	2,983	2,974
Peso Dynamic Allocation Fund	1,047	1,047
Peso Target Distribution Fund	0,815	0,818
Peso Cash Fund	0,991	0,991
Peso Wealth Optimizer 2026 Fund	0,919	0,919
Peso Wealth Optimizer 2031 Fund	0,885	0,883
Peso Wealth Optimizer 2036 Fund	0,870	0,868
PesoPowerhouse Fund	0,911	0,908
USD Secure Fund	1,625	1,640
USD Asia Pacific Bond Fund	1,093	1,095
USD Global Target Income Fund	0,843	0,856
USD ASEAN Growth Fund	1,516	1,530
Chinabank Dollar Fund Income VIII Fund	1,072	1,082
USD Asia First Fund	1,369	1,361
USD Asia Pacific Property Income Fund	0,912	0,908
PHP Asia Pacific Property Income Fund	0,887	0,883
PHP Tiger Growth Fund	0,815	0,820
USD Tiger Growth Fund	0,713	0,717
PHP Global Preferred Securities Income Fund	0,901	0,906
USD Global Preferred Securities Income Fund	0,929	0,944
PHP US Growth Fund	1,071	1,090
USD US Growth Fund	0,995	1,013

Fund	Unit Bid Price	
	Current Week, February 15, 2022	Previous Week, February 8, 2022
Peso Bond Fund	2,028	2,033
Peso Stable Fund	1,929	1,932
Peso Equity Fund	2,062	2,055
Peso Balanced Fund	1,062	1,062
Peso Target Income Fund	0,830	0,832
U.S. Dollar Bond Fund	1,699	1,715

Fund	Unit Offer Price	
	Current Week, February 15, 2022	Previous Week, February 8, 2022
Peso Bond Fund	2,057	2,064
Peso Stable Fund	1,958	1,961
Peso Equity Fund	2,093	2,086
Peso Balanced Fund	1,078	1,078
Peso Target Income Fund	0,843	0,845
U.S. Dollar Bond Fund	1,725	1,741

Fund	Unit Price	
	Current Week, February 15, 2022	Previous Week, February 8, 2022
Peso Secure Fund	1,718	1,723
Peso Diversified Value Fund	1,922	1,924
Peso Growth Fund	3,060	3,049
Peso Dynamic Allocation Fund	1,052	1,051
Peso Target Distribution Fund	0,822	0,824
Peso Cash Fund	1,016	1,016
Peso Wealth Optimizer 2026 Fund	0,976	0,975
Peso Wealth Optimizer 2031 Fund	0,945	0,943
Peso Wealth Optimizer 2036 Fund	0,938	0,936
PesoPowerhouse Fund	0,910	0,907
Empower Fund	0,932	0,930
USD Secure Fund	1,646	1,662
USD Asia Pacific Bond Fund	1,117	1,121
USD Global Target Income Fund	0,839	0,853
USD ASEAN Growth Fund	1,537	1,551
USD Asia Pacific Property Income Fund	0,910	0,906
PHP Asia Pacific Property Income Fund	0,876	0,872
PHP Tiger Growth Fund	0,698	0,698
USD Tiger Growth Fund	0,744	0,757
PHP Global Preferred Securities Income Fund	0,999	1,014
USD Global Preferred Securities Income Fund	0,927	0,941
PHP US Growth Fund	1,090	1,110
USD US Growth Fund	0,994	1,011

Fund	Unit Bid Price	
	Current Week, February 15, 2022	Previous Week, February 8, 2022
Peso Bond Fund	2,921	2,931
Peso Stable Fund	2,908	2,912
Peso Equity Fund	2,283	2,275
Peso Balanced Fund	1,075	1,074
Peso Target Income Fund	0,837	0,840
U.S. Dollar Bond Fund	2,350	2,372

Fund	Unit Offer Price	
	Current Week, February 15, 2022	Previous Week, February 8, 2022
Peso Bond Fund	2,965	2,976
Peso Stable Fund	2,952	2,956
Peso Equity Fund	2,318	2,310
Peso Balanced Fund	1,091	1,090
Peso Target Income Fund	0,850	0,853
U.S. Dollar Bond Fund	2,386	2,408