

FINEX RESEARCH AND DEVELOPMENT FOUNDATION, INC.

REPORT OF THE CHAIRMAN
(October 15, 2024)

WILSON P. TAN
Chairman

Dear FINEX Foundation Members:

I am pleased to report that the FINEX Research and Development Foundation remains financially sound and has enjoyed another highly productive and engaging year. Our foundation's ongoing success is a testament to the unwavering dedication of our committees, Trustees, and partners, whose combined efforts have propelled us forward in achieving our mission.

I would like to commend the following Committees, led by their respective Chairpersons and Liaison Trustees, for their diligent and conscientious work in meeting the goals and objectives set for this year. These Committees have not only fulfilled their mandates but have also inspired progress and innovation within their areas of focus. They are:

The Business Education Committee, under the capable leadership of Chair DJ de Jesus and Liaison Trustee Ed Francisco, which has been instrumental in advancing our educational initiatives and fostering professional development among finance leaders.

The Environment Committee, led by Chair Elross Pangu and Liaison Trustee Ebot Tan, whose efforts in promoting sustainability and environmental responsibility have underscored our commitment to integrating green practices into our programs and initiatives.

The Junior FINEX Committee, co-chaired by EJ Qua Hiansen and John Balce, with Liaison Trustee Ned Goseco, which has had a banner year in empowering and mentoring the next generation of finance professionals. Their impactful programs and activities have created meaningful opportunities for young talents to engage with the finance industry.

The Research Committee, chaired by Bing Bachoco and supported by Liaison Trustee George Chua, which has worked diligently on key research projects that provide valuable insights and data to inform both our community and the broader financial sector.

The Social Involvement Committee, led by Chair Menchu Serina, Vice Chair Noemi Villaruz, and Liaison Trustee Chit Manabat, which has significantly expanded our outreach efforts. Through various initiatives, this committee has reinforced our foundation's commitment to social responsibility, ensuring we give back to the communities we serve.

I would also like to express my deep gratitude to the Foundation's Trustees for their steadfast support and invaluable service. Their contributions, perspectives, and collaborative spirit have been fundamental to our achievements this year. Special thanks go to Vice Chairman Toti Bengzon, Treasurer Baby Nuesa, Corporate Auditor Judith Lopez, Corporate Secretary Ebot Tan, and Trustees George Chua, Omar Cruz, Ed Francisco, Zondy Garcia, Ned Goseco, Mike Guarin, Chit Manabat, Mon Oplencia, Jeng Pascual, and Jimmy Ysmael. Each Trustee's involvement has added depth and

significance to our work, and we are fortunate to have such a committed team driving our initiatives forward.

The following is a summary of the FINEX Foundation's activities for 2024, showcasing our commitment to excellence, education, environmental stewardship, youth empowerment, research, and social involvement. These achievements would not have been possible without the combined efforts of our dedicated Committees, Trustees, and supporters, and I look forward to continued progress as we work together to fulfill our vision.

BUSINESS EDUCATION COMMITTEE (BEC)

The 2024 Finance Educators Training Program (FETP) successfully launched its inaugural sessions this year, continuing with the theme, "Capital Market Fundamentals." This foundational theme was chosen to provide educators with a deep understanding of capital market principles, aiming to enhance their teaching capabilities and enrich the finance education landscape across the Philippines.

The first offering of the FETP was a two-day intensive training held from April 4-5, 2024, at the University of Mindanao's main campus in Davao City, which graciously served as our venue partner. This event brought together a diverse group of 68 business and finance educators, including professors and deans from various educational institutions across Northern Mindanao (including Bukidnon, Iligan, and Cagayan de Oro), South-Eastern Mindanao (Davao Region), and Cotabato City. The training sessions were designed to foster collaboration, encourage discussion, and deepen participants' knowledge of capital market dynamics, helping to empower educators with fresh insights and practical tools to take back to their classrooms.

The success of the initial training event in Davao City paved the way for a second offering of the FETP, once again focusing on "Capital Market Fundamentals." This follow-up event was held on September 26-27, 2024, in Tuguegarao City, Cagayan Province, at the venue provided by our esteemed partner, St. Paul University Philippines – Tuguegarao. This session welcomed 30 attendees from nearby provinces, including Cagayan, Isabela, and Nueva Vizcaya. Over two intensive days, participants delved into the essentials of capital markets, covering key concepts such as securities, trading, market structures, and regulations. The smaller group setting allowed for more personalized engagement, with educators sharing best practices, case studies, and challenges unique to their regions.

Both FETP sessions were met with enthusiasm and positive feedback, highlighting the strong demand for targeted finance education training in the Philippines. The participants expressed their appreciation for the opportunity to engage with fellow educators, enhance their subject matter expertise, and develop new instructional strategies. The training sessions also fostered networking among finance educators, creating a supportive community focused on elevating finance education across various regions of the Philippines.

I extend my sincere gratitude to the Capital Market Development Foundation, Inc. (formerly CIBI Foundation) for their steadfast partnership and support. Their continued collaboration has been instrumental in the success of our programs and in advancing the cause of finance education. I would also like to express my heartfelt thanks to our distinguished speakers, who generously shared their knowledge and expertise: Niño Nakpil, Mark Visda, Eleonor Rivera, Past President (PP) Bobby

Borromeo, Caloy Cervantes, Bertrand Indiongco, PP Marivic Españo, and PP Frank Ysaac. Their contributions have greatly enriched our sessions and inspired our participants.

Looking ahead, the Committee has plans to hold a Special Finance Educators Training Program (FETP) session on November 21, 2024, in Cebu City at PHINMA Southwestern University. This special session is poised to bring valuable insights on Capital Market Fundamentals to finance educators in the Visayas region, further expanding the program's reach and impact.

Unfortunately, the South Luzon leg, which was scheduled to take place at De La Salle Lipa, had to be canceled twice due to unforeseen circumstances. Despite these challenges, we remain committed to rescheduling this session and are optimistic about hosting it before the end of the year. This will ensure that educators in South Luzon also have access to this important training opportunity.

In addition, I am thrilled to share that preparations for the much-anticipated Deloitte-FINEX Outstanding Finance Educators Awards are well underway. After a long hiatus due to the pandemic, we look forward to reviving this prestigious award program, which celebrates excellence in finance education. The selection and awards ceremony is slated for next year, and we are excited to recognize outstanding educators who have demonstrated a commitment to advancing finance education in the Philippines.

These initiatives underscore our dedication to enhancing the quality of finance education and supporting educators who are shaping the future of the industry. With the support of our partners and the continued enthusiasm of our community, we are confident that these upcoming programs will bring us even closer to our goals.

ENVIRONMENT COMMITTEE

The Committee organized a meaningful tree nurturing activity at the Masungi Georeserve in Baras, Rizal, on May 25, 2024. This initiative underscores our ongoing commitment to environmental sustainability and aligns with our foundation's mission to make a positive impact on our natural surroundings.

The event drew a dedicated group of 12 participants. Together, they contributed their time and effort to support the reforestation and conservation efforts at Masungi Georeserve, a protected area known for its rich biodiversity and unique limestone formations.

The Committee had the privilege of co-sponsoring the second day of this year's FINEX conference, which was held successfully in a hybrid format in collaboration with the Good Governance Committee. This event took place at the SGVG Museum in Shang Grand Tower in Makati and brought together a distinguished panel of speakers, members of the FINEX Board, FINEX Week Committee Officers, as well as officers from the Environment and Good Governance Committees. The hybrid setup allowed both in-person and virtual attendees to participate, promoting a broader exchange of ideas on key issues surrounding sustainability and governance.

The conference featured an engaging lineup of speakers and panelists who shared their expertise and insights on sustainability, governance, and corporate responsibility. The keynote address was

delivered by Benjamin Villacorte, Chairman of the Philippine Sustainability Reporting Committee. His address set the tone for the day, highlighting the importance of transparent sustainability reporting and the role it plays in driving responsible corporate practices.

The panel discussion featured esteemed industry leaders, including:

Ann Dumaliang, Co-Founder and Managing Director of Masungi Georeserve, who spoke passionately about environmental conservation and sustainable development. Paco Magsaysay, Founder of Carmen's Best and Head of Asian Vision Cable Holdings, Inc., who provided insights on how businesses can embrace sustainable practices while maintaining profitability and growth. Rudi Ramin, Commercial Director of PCX, who discussed innovative strategies for sustainable commercial practices and the critical role that corporate responsibility plays in today's business landscape. The panel was skillfully moderated by Katrina F. Francisco, Climate Change & Sustainability Services Partner at SGV & Co.

We are grateful to SGV & Co., the event's primary sponsor, whose support made this forum possible.

The event saw an enthusiastic turnout, with a total of 25 participants attending in person at the Shang Grand Tower and an additional 85 joining via Zoom.

JUNIOR FINEX COMMITTEE

The Junior FINEX Committee (JFINEX) proudly launched its first JFINEX Campus Tour Talks in May with an engaging session at Guagua National Colleges in Guagua, Pampanga. This event marks the revival of the campus tour talks, allowing Junior FINEX to connect directly with students and provide valuable insights into careers in finance.

The session, titled "Preparing for Careers in Finance," featured an impressive lineup of speakers, including renowned finance professionals and JFINEX members. Among them were Reynaldo Abilo, CFO of Shell Pilipinas Corporation, and Jose Luis Dabao, Stakeholder Relations Head of PASUDECO Development Corporation. Additional guest speakers included Acting Deputy Director Jeniessa Espinosa from the Economic and Financial Learning Office of the Bangko Sentral ng Pilipinas and Doris Aura Pastoriza, Principal of Technology Consulting for KPMG R.G. Manabat & Co..

The event was further supported by Junior FINEX Committee Liaison Trustee Ronald Luis Goseco, Overall Chair Edmund Alan Qua Hiansen, Vice-Chair John Balce, and members of the FINEX Secretariat, all of whom were present to interact with and guide the students.

With more than 250 finance and business students in attendance, the speakers shared their professional journeys, insights, and practical advice on building successful careers in finance. The talk provided students with a unique opportunity to engage with industry leaders and gain a deeper understanding of the skills and mindset required to thrive in the financial sector.

Building on this momentum, the FINEX Foundation, through the Junior FINEX Committee, held its second JFINEX Campus Tour Talk on June 22, 2024, at Don Bosco Technical College - Mandaluyong.

This event, titled “Effective and Efficient Financial Management in the Corporate World,” attracted 70 graduating students from the college department. The speakers, including Bryan Kriz Acosta, Global Process Manager for Credit Risk Management at Shell Shared Services (Asia) B.V., and John Balce, JFINEX Vice-Chair and Senior Managing Director at FTI Consulting Philippines, Inc., shared their expertise on navigating financial challenges in a corporate setting.

The session was warmly welcomed by Rev. Fr. Marc Will Lim, Vice President for Administration at Don Bosco Technical College-Mandaluyong and a fellow FINEX member.

The Junior FINEX Committee is excited to announce the upcoming 24th Inter-Collegiate Finance Competition (ICFC), our flagship advocacy project and one of the premier annual finance competitions in the Philippines. This year, we are proud to partner once again with JPMorgan Chase & Co. to create an engaging and challenging experience for top-tier business and finance students from across the country. The ICFC aims to foster a deeper understanding of finance among the youth, cultivate their analytical skills, and inspire the next generation of finance professionals.

This year, the Committee is dedicated to increasing the number of schools participating in the ICFC Elimination round. Last year, we saw over 80 competing schools, and we are thrilled to report that interest has grown significantly. As of now, 97 schools have registered for the upcoming ICFC Elimination round, representing a diverse mix of institutions from across the Philippines.

The Junior FINEX Committee is also grateful for the continued support from our longstanding knowledge partners, which play an integral role in developing the ICFC’s question test bank and assisting with the official auditing process. Our esteemed partners include:

- CFA Society Philippines
- IMA Philippines
- PwC | Isla Lipana & Co.

Additionally, our technical partner, NOAH | Forecasting and Planning Technologies, Inc. (FPTI), provides essential support to ensure the smooth operation of the competition.

This year’s competition will follow this schedule and take place at the following sites across the country:

Important Dates and Competition Sites

Elimination Round

October 25, 2024 | 7:00 AM - 5:00 PM

North Luzon: University of the Cordilleras, Baguio

Central Luzon: Angeles University Foundation, Pampanga

NCR-South Luzon: De La Salle University, Manila

Central & Eastern Visayas: University of the Visayas

Western Visayas: University of Negros Occidental Recoletos

Mindanao - Davao: University of Mindanao, Matina Campus

Mindanao - Cagayan de Oro: PHINMA-Cagayan de Oro College

Finals: November 22, 2024 | 7:00 AM - 5:00 PM, (Tentatively scheduled at Bangko Sentral ng Pilipinas)

Furthermore, we are pleased to announce additional sponsorship support from FTI Consulting Philippines, which has generously committed Php 300,000 to help cover related expenses for the ICFC.

The ICFC remains a cornerstone of the Junior FINEX Committee's mission to promote finance education, encourage excellence, and provide a platform for students to showcase their knowledge and skills. We look forward to another successful year of competition and extend our gratitude to all our sponsors, partners, and participants for their invaluable support.

RESEARCH COMMITTEE:

The Research Committee is excited to announce plans for two impactful studies, focused on Sustainability and Career Progression among FINEX Members.

The Sustainability Study will explore best practices in sustainability among both listed and non-listed companies, with a particular focus on the efforts of FINEX members. This study seeks to uncover innovative strategies and effective approaches that contribute to long-term environmental and social goals. By gathering these insights, we aim to support FINEX members in adopting and promoting sustainable practices within their organizations.

The second initiative, Career Progression of FINEX Members, will analyze the career trajectories of our members and examine how FINEX membership may correlate with their professional growth. This study is particularly relevant as we work to strengthen FINEX's recruitment efforts, demonstrating the value of FINEX membership in advancing careers and building networks within the finance industry.

The Research Committee is currently in discussions with potential partners to collaborate on these projects, and we look forward to launching them soon. By providing data-driven insights and actionable recommendations, these studies will not only benefit our members but also underscore FINEX's commitment to professional development and sustainable business practices.

SOCIAL INVOLVEMENT COMMITTEE

I am proud to highlight the exceptional work of our Social Involvement Committee (SIC), which has consistently embodied its mission of community engagement and support. In collaboration with other organizations, the SIC has delivered a series of impactful financial literacy projects. These initiatives are designed to reach targeted segments of our society, particularly those who stand to benefit the most from enhanced financial knowledge and skills, contributing to the broader effort to improve their financial well-being.

The financial literacy sessions covered essential topics such as the fundamentals of savings, basic principles of finance, accounting, management, and entrepreneurship. These programs are tailored to empower participants with practical skills and knowledge they can apply in their daily lives and professional pursuits, fostering financial independence and resilience within their communities.

So far this year, the SIC has successfully conducted the following financial literacy programs:

Date	Organization	No of attendees
January 13	St. Theresa's College	Approx. 100 pax
January 20	Diocese of Paranaque	26 pax
February 29	Baler Hotel, Resort and Restaurant Owners Association Inc.	24 pax
March 1	ARSPAI- ASOSASYON ng mga RETIRADONG SUNDALO PANLALAWIGAN ng AURORA INC.	43 pax
March 2	communities near Ateneo (in collaboration with Jesuit Communications)	Approx. 170 pax
May 10	AFP-HHSG Army, West Bicutan, Taguig	108 pax
May 17	AFP-HHSG Army, West Bicutan, Taguig	(approximately) F2F -50 ; VTC - 40
May 24	AFP-HHSG Army, West Bicutan, Taguig	(approximately) F2F -50 ; VTC - 40
June 22	COSE	22 pax
June 29	Servants of Charity	84 pax
July 5	AFP-HHSG Army, West Bicutan, Taguig	(approximately) F2F -37; VTC - 35
July 12	AFP-HHSG Army, West Bicutan, Taguig	(approximately) F2F -72; VTC - 24
July 19	AFP-HHSG Army, West Bicutan, Taguig	(approximately) F2F -40; VTC - 23
July 26	AFP-HHSG Army, West Bicutan, Taguig	(approximately) F2F -14; VTC - 10
August 2	AFP-HHSG Army, West Bicutan, Taguig	(approximately) F2F -20; VTC - 37
August 9	AFP-HHSG Army, West Bicutan, Taguig	(approximately) F2F -140; VTC - 49
August 16	AFP-HHSG Army, West Bicutan, Taguig	(approximately) F2F -165; VTC - 36
August 30	AFP-HHSG Army, West Bicutan, Taguig	(approximately) F2F -160; VTC - 111
September 14	St. Theresa's College (SEFI)	86 pax
September 28	Episcopal Church Women (ECW), Church of the Holy Trinity, Makati	18 pax
	Total	1,834 pax

The upcoming sessions are as follows:

1. Pag-ibig Fund Batch 1 – October 29-30, 2024
2. Pag-ibig Fund Batch 2 – November 12 & 15, 2024
3. Zonta Tondo – November 16, 2024

Here's an improved version of your text:

Over the past nine years, the Financial Literacy Program has successfully engaged over 8,000 participants, significantly contributing to enhancing financial awareness and skills within our communities.

In line with this advocacy, the Committee has translated its Handbook on Personal Finance into Tagalog. This translation aims to make the content more accessible and relatable to the everyday Filipino, ensuring that crucial financial concepts are easily understood and applied in their daily lives.

PROJECT RISE: Investor Education Program - Retail Investor & Shareholder Empowerment

In 2022, we approved the participation of the Foundation in Project Rise of the Shareholders' Association of the Philippines (SharePHIL), together with the CIBI Foundation. The Memorandum of Agreement was done February 2023. Project Rise, which stands for Retail Investor and Shareholder Empowerment, is aimed at encouraging the masses to invest in our stock market through investor education and shareholder empowerment. It seeks to promote sustainable and responsible investing habits among Filipinos in our stock market where retail investors' participation is miniscule compared to our Asian neighbors. SharePHIL has created a framework by which all materials to be produced can be aligned against and from that point, an initial set of topics will then be crafted. Stay tuned for more updates.

Closing

Finally, allow me to express my gratitude to all FINEX members, the FINEX Foundation's Board of Trustees, the FINEX Institute's Board of Directors, and the FINEX Academy's Board of Trustees for their support to our plans and programs for 2024. Again, we would like to express our gratitude to the Foundation's Committee Chairpersons and their respective members for their time and effort in ensuring the successful implementation of the Foundation's various projects and activities in 2024.