

FINEX RESEARCH AND DEVELOPMENT FOUNDATION, INC.

REPORT OF THE CHAIRMAN

October 15, 2025

By: Augusto D. Bengzon

Dear FINEX Foundation Members,

I am honored to present my annual report as Chairman of the FINEX Research and Development Foundation. I am pleased to share that our Foundation remains financially sound and has experienced another highly productive and engaging year. The continued success of our organization is a testament to the unwavering dedication of our committees, Trustees, and partners. Their collective efforts have propelled us forward in fulfilling our mission and expanding our impact.

I would like to begin by commending 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:

Under the capable leadership of Chair DJ de Jesus and Liaison Trustee Ned Goseco, the Business Education Committee has been instrumental in advancing our educational initiatives and fostering professional development among finance educators.

Led by Chair Goody Hernandez and Liaison Trustee Flor Tarriela, the Environment Committee's efforts in promoting sustainability and environmental responsibility have underscored our commitment to integrating green practices into our programs and initiatives.

Chaired by Joweeh Liao, with Liaison Trustee Edith Dychiao, the Junior FINEX Committee empowers and mentors the next generation of finance professionals. Their impactful programs and activities have created meaningful opportunities for young talents to engage with the finance industry.

Chaired by Aldie Garcia and supported by Liaison Trustee Cora dela Paz-Bernardo, the Research Committee has worked diligently on pushing forward the sustainability study, which will benefit all our members.

Led by Chair Menchu Serićña, Vice Chair Gina Angangco, and Liaison Trustee Domeng Go, with guidance from PP Chit Manabat, the Social Involvement Committee has significantly expanded our outreach efforts. Through various initiatives, this committee has reinforced our Foundation's commitment to social responsibility, particularly through financial literacy programs, 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 EJ Qua Hiansen, Treasurer Ned Goseco, Corporate Auditor Baby Nuesa, Corporate Secretary Ebot Tan, and Trustees Dick Du-Baladad, Cora dela Paz-Bernardo, Edith Dychiao, Domeng Go, Mon Oplencia, Jeng Pascual, Wilson Tan, Flor Tarriela, Jimmy Ysmael, and Francis Lim before he took on the role of SEC Chairman. 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.

Allow me to provide a detailed summary of the FINEX Foundation's activities for 2025, which showcase 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.

Business Education Committee (BEC)

This year, the Business Education Committee continued to champion the Finance Educators Training Program (FETP), which aims to enhance the knowledge and skills of finance educators across the country.

First Leg: Lipa City, Batangas (February 27-28, 2025)

The first leg of the FETP was held at De La Salle Lipa, with 38 attendees participating in two days of intensive sessions. The program featured distinguished speakers who covered a wide range of topics:

- Capital Market Fundamentals, The Fixed Income Securities Market, and The Regulation of Securities Markets – Atty. Eleanor Rivera (Independent Governor, Market Governance Board, Philippine Dealing & Exchange Corporation)
- The Equities Market – Mark Frederick Visda (Assistant Vice-President, Capital Market Development Division, Philippine Stock Exchange)
- Good Governance / Business Valuation / Investment Analysis – Roberto Borrromeo (2009 FINEX Past President / Director/Board Advisor, BPM Vision Philippines, Inc.)
- Securitizations – Bertrand Gil Indiongco (Vice President, PhilRatings) and Santiago Dumalo Jr. (1989 FINEX Past President)
- Risk and Risk Management. Fundamental Concepts. Risk Management Frameworks and Practice – Jose Jerome Pascual III (2020 FINEX Past President)
- Portfolio Management – Dr. Rhoderick Santos (Chairman/CEO, Vulture Private Equity)

The event was attended by representatives from 16 schools, including Ateneo de Zamboanga University, Batangas State University (Pablo Borbon and Malvar Campuses), De La Salle Araneta University, De La Salle Lipa, Far Eastern University (Alabang and Cavite), Lyceum of the Philippines University – Manila, National University – Dasmariñas, Sacred Heart College of Lucena City, Southville Business School, Sta. Teresa College, University of Mindanao – Tagum College, University of the East – Caloocan, and University of Santo Tomas.

Second Leg: Dumaguete City, Negros Oriental (June 26-27, 2025)

The second leg was hosted by Foundation University in Dumaguete City, with 35 business and finance professors and deans in attendance. The training covered:

- Capital Market Development Initiatives. An Overview – Santiago Dumlao Jr. (Trustee, Capital Markets Development Foundation, Inc., and 1989 FINEX Past President)
- Good Governance / Business Valuation / Investment Analysis – Roberto Borromeo
- The Evaluation of Securities – Franklin Ysaac (2004 FINEX Past President)
- The Equities Market – Mark Frederick Visda
- Credit Ratings. Plus: Introduction to Securitization – Bertrand Gil Indiongco
- Special Session: Introduction to Sukuk Bonds, a new capital market product – Roberto Borromeo
- Risk and Risk Management. General Concepts – Ronald Luis Goseco (Liaison Trustee, Business Education Committee / President, ETM Philippines Holdings, Inc.)
- Other Perspectives on Risk – Santiago Dumlao Jr.

Participants came from 13 institutions, including Asian College – Dumaguete, Binalbagan Catholic College, Colegio de Santa Catalina de Alejandria (COSCA), Foundation University, Metro Dumaguete College, Negros Oriental State University – Main Campus, St. Paul University Dumaguete City, University of Negros Occidental – Recoletos, University of San Carlos, University of the Visayas, University of the Philippines – Tacloban College, University of the Philippines Visayas – Iloilo, and University of Mindanao – Tagum College.

Upcoming Training: FETP Cabanatuan Leg

The third leg of the FETP is scheduled for November 20-21, 2025, at PHINMA Araullo University in Cabanatuan City, Nueva Ecija.

Environment Committee

The Environment Committee has been active in promoting sustainability and environmental awareness through a variety of initiatives:

Coastal Clean-Up Drive

On March 8, 2025, we participated in a Coastal Clean-Up Drive at Las Piñas-Parañaque Wetland Park. This project, aimed at preserving marine life and promoting environmental awareness, was a collaborative effort led by the Philippine Navy and the Association of Certified Public Accountants for Sustainability Inc. (ACPAFSI), with support from the FINEX Foundation. Former Senator Cynthia Villar delivered the keynote speech. The event was attended by 10 participants, including 6 members, 2 companions, and 2 staff.

Tree Nurturing/Planting Activity

On June 28, 2025, we held a tree nurturing activity at Masungi Georeserve. Participants engaged in nurturing trees and explored the Discovery Trail, learning about the culinary and

medicinal uses of plants at Ed's Farm and Flor's Garden in Antipolo. This activity was attended by 9 participants (5 members, 2 companions, and 2 staff).

FINEX Week Environment Forum

In collaboration with the FINEX Week Committee, we organized a hybrid forum titled “Leading Green: Transforming Business through Innovation and Sustainability” on October 2 at the Shang Grand Tower in Makati. The event featured speakers such as Pia Tayag (Assistant Governor, Inclusive Finance for Development, Sustainability, BSP), Daniel Scheler (President, One Earth One Ocean), Chris Ilagan (Corporate Affairs Lead, PepsiCo), and Third Lava (Sustainability Lead, Deloitte). The forum was attended by 69 participants online via Zoom and 30 onsite, with the venue sponsored by SGV & Co.

Primer on Climate Change and Natural Farming

We are preparing a magazine-style publication covering topics on climate change, the environment, natural farming, and governance. The subcommittees have been assigned the following topics:

Climate Change – Katrina Francisco

Corporate Governance – Gaudencio Hernandez

Agriculture and Natural Farming – Karla Rufino and Flor Tarriela

Sustainability Beyond the Environment (article) – Albert Gamboa

Environmental Awareness / Clean-up – Noemi Villaruz

The Land Bank Foundation, through Chair Goody Hernandez, has agreed to sponsor the printing of 1,000 copies in English, to be distributed to Land Bank Agri Program clients, cooperatives nationwide, and FINEX members. Digital copies will also be made available free of charge. The target release is January 2026.

Junior FINEX Committee

The Junior FINEX Committee continues to empower and mentor the next generation of finance professionals through competitions, campus tours, and summits.

25th Inter-Collegiate Finance Competition

The annual competition is scheduled for October 24, 2025, from 7:00 AM to 5:00 PM, with eliminations in the morning and finals in the afternoon. As of to date, a total of 105 schools have registered.

Judges have been assigned to various venue sites, including:

- Bobby Borromeo (University of the Cordilleras-Baguio)
- Mark Agacer (Angeles University Foundation-Pampanga)
- John Balce, Darwin Saribay, Joweeh Liao, PwC, CFAP, IMAPH (JPMorganChase Tower, Uptown Bonifacio-NCR Manila-South Luzon)
- Joel Dabao (University of Negros Occidental-Recoletos-Bacolod)
- Tonyboy Ongsiako (University of the Visayas-Cebu)

- Frank Ysaac (University of Mindanao-Matina Campus-Davao)
- Edith Dychiao (Phinma-Cagayan de Oro College-Cagayan de Oro)
- RJ Angeles (media plans and values)

JPMorganChase is the principal partner, with K-CAT, Inc. as a minor sponsor. Other partners include NOAH Systems Applications | Forecasting and Planning Technologies, Inc. (Technology Partner), CFA Society Philippines (Knowledge Partner), IMA PH (Knowledge Partner), and PwC | Isla Lipana & Co. (Official Auditor & Knowledge Partner).

Campus Tour Talk

On May 27, 2025, we held a campus tour talk at The Grand Financial Summit 2025, themed “The Magic of Corporate Finance: Turning Career Illusions into Ambitions,” at Cavite State University – Main Campus, Indang, Cavite. The resource speaker was 2020 Past FINEX President Mr. Jeng Pascual, who delivered an insightful discussion on Risk Management.

JFINEX Summit

The JFINEX Summit is scheduled for November 28, 2025, from 8:00 AM to 6:00 PM. Planning and discussions are ongoing, with a sub-committee meeting to be called for further preparations.

Research Committee

The Research Committee, chaired by Aldie Garcia and supported by Liaison Trustee Cora dela Paz-Bernardo, has been focused on advancing a sustainability study that will benefit all our members. The preliminary analysis of the survey and finalization of the proposed narrative have been completed. The tentative launch date for the study is the first week of February 2026, with updates to be provided as they become available.

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 designed to reach targeted segments of our society, particularly those who stand to benefit the most from enhanced financial knowledge and skills.

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.

Financial Literacy Programs Conducted in 2025:

Date	Organization	No of attendees
January 16	Manila City Jail	Approx. 100 pax
January 31	DepEd Dasmariñas North National High School	19 pax
February 27	ASA Philippines Foundation, Norzagaray, Bulacan	100 pax
February 29	ASA Philippines Foundation, Norzagaray, Bulacan	100 pax
March 11	Metro Gaisano, Market, Market, BGC	41 pax
March 16	Cappucin tertiary Sister, St. Benedict Parish, Novaliches. QC.	63 pax
March 19	PNP Civil Security Group, Camp Crame - National Headquarters	102 pax onsite / 34 sites on Zoom
March 22	Ramon Magsaysay High School, Sampaloc Manila	94 pax
April 12	AGREA Foundation, Payatas, QC	60 pax
April 23-24	Metro Gaisano - Cebu	100 pax
May 8-9	ASA Foundation - Subic, Zambales	89 pax
June 21	University of San Carlos - Administrative Employees	100 pax
July 22-23	Metro Gaisano, Cebu - HR Officers (training the trainers)	29 pax

August 29	Philippine Air Force - Lipa, Batangas	200 pax
Sept. 18	ASA Foundation - F. Benitez Elem. School, Makati	50 pax
October 11	UA&P - Ortigas	19 pax
	Total	1,300 pax

Upcoming Schedule:
 Training of Trainers for Pag-IBIG Fund (tentatively November 26-27, 2025)

Now in its 10th year, the SIC has conducted around 139 financial literacy sessions, reaching approximately 10,000 individuals as of October 11, 2025. Over the past nine years, the Financial Literacy Program has successfully engaged over 10,000 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 Foundation’s participation in Project Rise of the Shareholders’ Association of the Philippines (SharePHIL), together with the CIBI Foundation. The Memorandum of Agreement was signed in 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, especially as retail investor participation in our stock market remains low compared to our Asian neighbors. SharePHIL has created a framework for aligning all educational materials, and an initial set of topics has been crafted. The project was officially completed and turned over to the SEC on October 1, 2025.

Closing

Finally, allow me to express my gratitude to all FINEX members for their support of our plans and programs for 2025. I would also like to thank 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 this year.

Together, we have made significant strides toward fulfilling our vision, and I look forward to continued progress as we work together in the coming year.