



Mr. MON ABREA

“MAPping the Future” *column in INQUIRER*

“The caveats and promises of Maharlika Investment Fund”

November 20, 2023



Ms. CHIT JUAN

“MAP Insights” *column in BUSINESSWORLD*

“Tree Planting 4.0 for executives”

November 21, 2023

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2 "The caveats and promises of Maharlika Investment Fund"

(from page 1)



Mr. MON ABREA

Republic Act No. 11954 constitutes the Maharlika Investment Corporation (MIC) as the government-owned and -controlled corporation (GOCC) tasked with the management of the Maharlika Investment Fund.

The capitalization is more outlined, with a capital stock of P500 billion to be divided into P375 billion common shares and P125 billion preferred shares. Of the P375 billion common shares, P125 billion shall be funded by Landbank, the Development Bank of the Philippines and the national government (NG). The preferred shares, on the other hand, are made available for subscription by the NG, its agencies or instrumentalities and GOCCs or government financial institutions, except the Social Security System, Government Service Insurance System, PhilHealth, Pag-Ibig, Overseas Workers Welfare Administration and the Philippine Veterans Affairs Office. Private institutions, as well as other state-owned financial institutions, may also be allowed to invest in the fund.

The law now explicitly states that government agencies and GOCCs providing for social security and public health insurance are prohibited from contributing.

One major red flag is the lack of safeguards to protect public funds from abuses, graft and corruption, money laundering or tax evasion.

Under RA 11954, the institution of independent directors, availability of Freedom of Information laws, mandatory disclosures of investment policies, the adoption of a financial reporting framework and compliance with the Santiago Principles were provided as safeguards. While there seems to be a lot, they may not be sufficient to protect from possible abuses or gross incompetence or negligence of the presidential appointees who will manage the funds.

Controversial provisions, such as the tax exemptions and the exemptions from the Government Procurement Reform Act, have been removed. There is no longer any provision exempting the income from and assets of the fund from taxes, except outstanding tax liabilities of properties to be contributed by the Department of Finance – Privatization and Management Office. The law also explicitly states that the Government Procurement Reform Act is applicable to the MIC.

8.6% return promised

Another matter that we need to look at is the promised 8.6 percent return.

Under the law, Maharlika will be invested in: (1) cash, foreign currencies metals, and other tradable commodities; (2) fixed income instruments, (3) domestic and foreign corporate bonds, (4) listed or unlisted equities, (5) Islamic investments, such as sukuk bonds, (6) joint ventures or coinvestments, mergers and acquisitions, (7) real estate and infrastructure projects in line with the national priorities, (8) programs and projects on health, education, research and innovation, and investments which contribute to sustainable development, (9) loans and guarantees and (10) other investments with sustainable and developmental impact.

From these, we can only guess as to how the fund will achieve the 8.6-percent return, since there are no specifics on how investing in these listed projects would really generate the alleged rate of return.

The implementing rules and regulations (IRR) of RA 11954 also recently warranted watching out for. Preliminarily, it must be

3 noted that the IRR provisions are still within the bounds of the law. However, if the present iteration of the IRR is compared with the old IRR, there are some red flags. The qualification requirements have been made more lax, warranting particular suspicion in light of the recent appointment of Rafael Consing Jr. as president and CEO of MIC. Under the prior IRR, Consing would not have qualified for the position. Moreover, under the revised IRR, the functions and responsibilities of the audit and risk management committees are to be determined by the board of directors. The composition and provision of the specific responsibility of the audit committee were removed and it is now reduced to a single section, which states that the board shall organize an audit committee and prescribe its functions and membership.

The responsibilities of the risk management committee were entirely removed, replaced by the provision that its specific functions shall be determined by the board.

The revised IRR also explicitly states that the president has the power to accept or reject recommendations by the advisory body for the positions of regular directors, independent directors and the president/CEO. Admittedly, that power has always been with the president, but the change still raises eyebrows.

Beyond the law

Other criticisms are external to the law itself and remain applicable.

First, problems of transparency are tied with the levels of corruption in the Philippines. While there are limitations and safeguards enshrined in the law, there is no guarantee that these would be enough, especially since this is considered to be one of the most corrupt countries in the world.

Second, the Philippines still lacks a budget surplus. While forecasts of economic growth generally portray it in a positive light and while inflation has slowed recently, the fact remains that the Philippines has a P250.9-billion budget deficit as of September 2023. Moreover, data from the Bureau of Treasury currently pegs the country's debt at P14.35 trillion as of October 2023.

Untimely

Sovereign wealth funds are generally funded from budget surplus or funds arising from the exploitation of natural resources, such as oil and minerals. The Philippines does not have that surplus. Instead, the Philippines will be allocating initially P125 billion and potentially up to P500 billion to fund the MIC.

What is being criticized here is the timing of the law. Is now really the time for the country to invest public funds into a sovereign wealth fund? The government insists so and that the fund would bear fruit in the long-term. But the Philippines faces several economic issues that could be exacerbated by the implementation of the fund now.

In my opinion, there are more urgent bills and priorities that would have helped increase tax revenues, domestic productivity and pay our government debts, such as lifting the Bank Secrecy Law, enacting general tax amnesty, empowering fisherfolk and farmers through artificial intelligence or integrating technology in the entire supply chain, requiring foreign tech giants to register and pay income tax, among others.

There are also incidents, such as the 1Malaysia Development Berhad (1MDB) scandal, which resulted in the loss of roughly \$4.5 billion and an accrual of \$7.8 billion in debt.

The public has to be more vigilant and skeptical as to its promised return until we actually generate income and do not lose public funds.

Corruption is a crime that is very difficult to trace and even harder to prosecute. This is why the public must be cognizant of their role as a pillar in fighting corruption—by holding the government accountable for acts of corruption. Failure to do so is tantamount to condoning corruption and allowing it to proliferate.

This article reflects the personal opinion of the author and not the official stand of the Management Association of the Philippines or MAP.

4 “Tree Planting 4.0 for executives”

(from page 1)



Ms. CHIT JUAN

Probably the most popular employee engagement volunteer activity is Tree Planting. But has this really helped? Do the trees grow to be century-old trees, like those we see in New Manila, UP Diliman, and in the UP Los Baños Forestry areas? Or are we just doing lip service, or hand service in this case?

Before an employee engagement activity, Human Resource (HR) managers should learn a thing or two about planting trees, especially those interested in coffee, coconut, and maybe even mangroves. Thanks to GCash and GForest, its latest app feature, we are introduced to different species of trees needing replanting, reforestation, and conservation.

1. Choose the right variety or species. Make sure the seedlings are indigenous to our forests, and not introduced varieties.

2. Get a lesson or two in tree planting basics. Remove the plastic bag before setting the tree in place in a hole with the correct size appropriate for the species.

3. Know about basal fertilizers and quality of soil.

4. Be mindful of the season. Never plant when it is summer or when the tree has no

chance of being watered.

5. Check back on the tree after a month and several weeks after, until you are sure it has taken root.

6. Consult a forester or a botanist for proper care and maintenance.

I met the head of a Community Environment and Natural Resources Office (CENRO) — simply referred to as CENRO (even for the person) — and he enlightened me on the proper species of forest trees we must plant and where we can still plant these. I asked him why the Department of Environment and Natural Resources (DENR) still distributes mahogany seedlings as these are known to be toxic to animals and other species. He clarified that mahogany is only given to those who want to do production forestry, not reforestation. After some time, mahogany can be “harvested” and sold with proper permits from the same DENR office.

What about those who want to plant in forests? In this case, for example, we, the Philippine Coffee Board, Inc. (www.philcoffeeboard.com) or PCBI, work with the very farmers who will become the stewards of these trees as they grow to their productive stage. In the case of coffee, that may take a couple of years to bear fruit and the farmers can share their produce or sell it back to us.

What about forest trees that do not have edible fruits? We can use their carbon capture to donate to companies. This is the idea behind GCash’s initiative. They are not after the fruits but they could use the carbon produced for their sustainability report. They have made the planting of the tree possible, after all. So, it is a win-win-win. The farmer gets his new coffee tree, GCash gets its carbon report, and we get the fruits or the coffee beans in years to come.

At the recent GForest launch, we

5 presented 200,000 plus trees and they were snapped up by GForest users just in a few days, a record-breaking feat. That shows how popular coffee is among the young and old, for them to choose planting coffee over coconut, for example. Coffee is relatable and is relevant to most of the GCash app users.

Other companies have reached out to us wanting to also plant coffee and its companion trees, like pine, coconut, alnos and madre de cacao. And this is a good development in replacing trees in our deforested areas or even in new areas, such as those relayed to me by Mr. CENRO. There are timberlands that can be planted to new trees under an agreement with the State.

Our HR managers may do well to visit CENRO or PENRO (provincial) offices to find out more about how to plant trees and where you can plant on public land. Every able-bodied Filipino aged 12 years and above should be planting at least one tree every year. Employers may as well plant with their employees to comply with this law. Yes, it is a law but, as with many laws, it needs proper enforcement. Imagine at least 40 million trees planted every year if my estimate is correct. We need seedlings and we need land. Planting a tree in your backyard hardly counts, especially in the

city where the soil may not be conducive to growing shade and forest trees. They can destroy your pavements as roots need room to grow over time. You need to give them space and it is best to plant them either in forests or in open areas as long as they have companion trees that will give shade (e.g., coffee and madre de cacao).

If you enable your employees to plant one tree every year, imagine what that can do for our air quality, our flood control, and how it can actually reduce our temperature and create a better climate. One seedling can make all the difference if we engage our employees and comply with the law, too, in the process.

Every October is Coffee Month as proclaimed by then President Fidel V. Ramos in 1997. Even if October is over, we are still encouraged to plant coffee. The rains are still here, after all, and a tree-planting activity can be a win-win for your company and the environment.

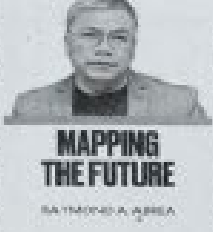
Chit U. Juan is the co-vice-chair of the MAP Environment Committee and is a member of the MAP Diversity, Equity and Inclusion Committee. She is president of NOWCD and chair of the Philippine Coffee Board, and head of Slow Food Manila Advocate for organic agriculture.

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BOARD TALK

The caveats and promises of Maharlika Investment Fund



MAPPING THE FUTURE
BY MON A. ABREA

Republic Act No. 11994 contributes the Maharlika Investment Corporation (MIC) as the government-owned and controlled corporation (GOCC) tasked with the management of the Maharlika Investment Fund.

The corporation is more confined with a capital stock of P500 billion to be divided into P500 billion common shares and P500 billion preferred shares. Of the P500 billion common shares, P150 billion shall be held by Landbank, the Development Bank of the Philippines and the national government (NG). The preferred shares, on the other hand, are made available for subscription by the NG, its agencies or instrumentalities and GOCCs or government financial institutions, except the Social Security System, Government Service Insurance System, PhilHealth, Pag-IBIG, Overseas Workers Welfare Administration and the Philippine Veterans Affairs Office. Private institutions, as well as other state-owned financial institutions, may also be allowed to invest in the fund.

The law also explicitly states that government agencies and GOCCs providing for social security and public health insurance are prohibited from contributing.

One major red flag is the lack of safeguards to prevent public funds from abuses, graft and corruption money laundering or tax evasion.

Under RA 11994, the institution of independent directors, availability of Freedom of

8.5% return promised. Another matter that we need to look at is the promised 8.5% return.

Under the law, Maharlika will be invested in: (1) cash, foreign currencies, bonds, and other tradable instruments; (2) fixed income instruments; (3) domestic and foreign corporate bonds; (4) listed or unlisted equities; (5) Islamic investments, such as sukuk bonds; (6) listed ventures or corporations, mergers and acquisitions; (7) real estate and infrastructure projects in line with the national priorities; (8) programs and projects on health, education, research and innovation, and investments which contribute to sustainable development; (9) loans and guarantees; and (10) other investments with sustainable and developmental impact.

From these, we can only guess as to how the fund will achieve the 8.5% return, since there are no specifics on how investing in these listed projects would really generate the alleged rate of return.

The implementing rules and regulations (IRR) of RA 11994 also recently warranted watching on this. Preliminary, it must be noted that the IRR provisions are still within the bounds of the law. However, if the present iteration of the IRR is compared with the old IRR, there are some red flags. The qualification requirements have been made more lax, warranting particular scrutiny in light of the recent appointments

of Rafael Cosang Jr. as president and CEO of MIC. Under the old IRR, Cosang would not have qualified for the position. Moreover, under the revised IRR, the functions and responsibilities of the audit and risk management committees are to be determined by the board of directors. The composition and provision of the specific responsibility of the audit committee were removed and it is now reduced to a single section, which states that the board shall organize an audit committee and prescribe its functions and membership.

The responsibilities of the risk management committee were similarly removed, replaced by the provision that its specific functions shall be determined by the board.

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Beyond the law

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First, problems of transparency are tied with the levels of corruption in the Philippines. While there are limitations and safeguards contained in the law, there is no guarantee that these would be enough, especially

since this is considered to be one of the most corrupt countries in the world.

Second, the Philippines still lacks a budget surplus. While forecasts of economic growth generally portray it in a positive light and while inflation has slowed recently, the fact remains that the Philippines has a P300-billion budget deficit as of September 2023. Moreover, data from the Bureau of Treasury currently pegs the country's debt at P14.35 trillion as of October 2023.

Ultimately

Sovereign wealth funds are generally funded from budget surplus or funds arising from the exploitation of natural resources, such as oil and minerals. The Philippines does not have that surplus. Instead, the Philippines will be allocating initially P500 billion and potentially up to P100 billion to fund the MIC.

What is being utilized here is the timing of the law. Is now really the time for the country to invest public funds into a sovereign wealth fund? The government insists so and that the fund would bear fruit in the long term. But the Philippines faces several economic issues that could be exacerbated by the implementation of the fund now.

In my opinion, there are more urgent bills and policies that would have helped increase tax revenues, domestic productivity and pay our government

debts, such as lifting the Bank Secrecy Law, enabling general tax amnesty, empowering farmers and farmers through artificial intelligence or integrating technology in the value supply chain, requiring foreign tech giants to register and pay income tax, among others.

There are also incidents, such as the Malaysia Development Funded (MDF) scandal, which resulted in the loss of roughly P20 billion and an account of P10 billion in debt.

The public has to be more vigilant and skeptical as to its provided return until we actually generate income and do not lose public funds.

Corruption is a disease that is very difficult to trace and even harder to prosecute. This is why the public must be cognizant of their role as a pillar in fighting corruption—by holding the government accountable for acts of corruption. Failure to do so is tantamount to condoning corruption and allowing it to proliferate.

This article reflects the personal opinion of the author and not the official stand of the Management Association of the Philippines (MAP). The author is a MAP Member at Ateneo de Manila University. He is a member of MAP's Tax Committee and MAP's Unit of Doing Business Committee. He is also a member of MAP's Environment and Sustainability Committee.

"The caveats and promises of Maharlika Investment Fund"

by **Mr. MON ABREA**
Member of MAP Ease of Doing Business Committee
Founding Chairman and Senior Tax Advisor of Asian Consulting Group
Co-Chair of Paying Taxes, EODB Task Force

"MAPing the Future" Column in INQUIRER
November 20, 2023

Tree Planting 4.0 for executives

MAP INSIGHTS
CHIT U. JUAN

Probably, the most green corporate activity is tree planting. But how the really helped? Is the tree going to be a young-old tree, the tree we see in their schools, UP Diliman, and in the UP Law Center Property area? Or is it a young sapling—olive, or tara, or native to the area?

Before an employee engagement activity, Human Resource (HR) managers should know a thing or two about planting trees, especially those associated to coffee, coconut, and native tree companies. Thanks to (I) school (II) net, (III) social applications, we are introduced to a different species of tree-planting activities, replantation, and conservation.

1. Choose the right variety of species. Make sure the seedlings are indigenous to our forests, and are introduced varieties.
2. Get a lesson on how to tree-plant it. Before the plant is dug before setting the tree in place in a hole with the correct soil composition for the species.
3. Make sure that the tree is not and capable of soil.
4. Be mindful of the events. Some plant when it is raining or when the tree has to witness a happy event.
5. Check back on the tree after a month and several weeks after until you are sure it has taken root.
6. Consider a bonus or a rebate for proper care and maintenance.
7. Get the lead of a Community Environment and Natural Resources Office (CENRO)—ideally, observed by an CENRO

(over for the period) — and be diligent and on the proper species of forest trees to want plant and where we can still plant them. I also link with the Department of Environment and Natural Resources (DENR) will distribute an inquiry regarding as these are known to be poisonous and/or other pests. Be careful that tree-plant is only given to those who wish to do production farming, not replantation. After some time, happy as a tree "succeeded" and sold with proper permits from the same DENR office.

What about those who want to plant as hobby? In this case, for example, see the Philippine Coffee Board, Inc. (PCBI), which works with the suppliers who will become the growers and those trees as they grow to their productive stage. In the case of coffee, that may take a couple of years to bear fruit and the farmers can share their production as well back to us.

What about forest trees that do not have edible fruits? We can see their carbon capture to donate to companies. This is the idea behind GCash's initiative. They see not after the fruits but they could use the carbon produced for their sustainability report. They have made the planting of the tree possible, after all. So it is a win-win-win. The farmer gets his own coffee tree, GCash gets its carbon re-



port, and we get the fruits of the coffee trees in years to come.

At the recent (I) event, we presented (II) our trees and they were mapped up by GCash as well as the donors, a record-breaking feat. That shows how popular coffee is among the young and old for their carbon-planting coffee over coconut, for example. Coffee is reliable and is relevant to most of the (III) applications.

Other companies have reached out to us wanting to also plant coffee and try companies from the plant, coconut, olive and native tree cases. And this is a good development in replacing trees in our devastated areas or even in new areas, such as those in Mindanao by Mr. CENRO. There are timberlands that can be planted to new trees under an agreement with the State.

Our HR managers may do well to visit CENRO or (I) DENR (II) government offices to find out more about how to plant trees and where you can plant on public land. Every established Filipino aged 21 years and above should be planting at least one tree every year. Employees may well plant with their employees to comply with the law. Yes, it is a law but, as with many laws, it needs proper enforcement.

Imagine at least 10 million trees planted every year if employees in correct. We need seedlings and we need land. Planting a tree in your backyard hardly counts, especially in the city where the soil may not be conducive to growing shade and forest trees. They can destroy your premises as roots need room to grow upward. You need to give them space and it is best to plant them either in forests or in open areas such as they have companion trees that will give shade, e.g., coffee and native coconut.

If you enable your employees to plant one tree every year, imagine what that can do for our air quality, our flood control, and how it can actually reduce our temperature and create a better climate. Our seedling can make all the difference if we engage our employees and comply with the law. Yes, it is the green.

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(I) U. Juan is the author of the HR Law Journal and is a member of the HR Law Society, EODB and various committees. She is a member of MAP's Environment and Sustainability Committee. She is also a member of MAP's Tax Committee and MAP's Unit of Doing Business Committee. She is also a member of MAP's Environment and Sustainability Committee. She is also a member of MAP's Tax Committee and MAP's Unit of Doing Business Committee. She is also a member of MAP's Environment and Sustainability Committee.



"Tree Planting 4.0 for executives"

by **Ms. CHIT JUAN**
Co-Vice Chair of MAP Environment Committee
Member of the MAP Diversity, Equity and Inclusion Committee
President of NextGen Organization of Women Corporate Directors, Inc. (NOWCD)
Chair of the Philippine Coffee Board
Head of Slow Food Manila
Advocate for organic agriculture

"MAP Insights" Column in BUSINESSWORLD
November 21, 2023

MAP OFFICERS FOR 2024

Management Association of the Philippines



Sec. RENE D. ALMENDRAS
MAP President for 2024
 President and CEO
 AC Logistics Holdings Corporation



Atty. EMMANUEL "Noel" P. BONOAN
MAP Vice President
 Vice Chair and COO
 KPMG R.G. Manabat & Co.



Ms. CORRIE D. PURISIMA
MAP Treasurer
 Treasurer and Head of Markets and Securities Services
 HSBC Philippines



Ms. MARTHA "Marts" M. SAZON
MAP Asst. Treasurer
 President and CEO
 GCash/Mynt



Ms. KAREN V. BATUNGBACAL
MAP Secretary
 Partner
 CEO Advisors, Inc.



Atty. BENEDICTA "Dick" DU-BALADAD
MAP Governor
 Founding Partner and CEO
 Du-Baladad and Associates (BDB Law)



Mr. REX C. DRILON II
MAP Governor
 Vice Chair
 Center for Excellence in Governance (CEG)



Mr. ALFREDO "Al" S. PANLILIO
MAP Governor
 President and CEO
 PLDT and SMART



Mr. BENJAMIN "Ben" R. PUNONGBAYAN
MAP Governor
 Founder
 P&A Grant Thornton

PART 1

MAP Annual General Membership Meeting

PART 2

and

**MAP Management Person
of the Year 2023**

• AWARDING CEREMONY •

November 28, 2023 | Tuesday

11:30AM - 2:00PM

Grand Ballroom A & B, Level 3, Shangri-La The Fort

Awardee



Mr. ERNESTO "Ato" TANMANTIONG

President and CEO

Jollibee Foods Corporation

Registration Fees

MAP Member ——— **FREE**
Guest ——— **P3,000**





Management Association of the Philippines

MAP SUMMIT ON

Shared Prosperity

A Project of the MAP Committee on Shared Prosperity

NOVEMBER 28, 2023 | TUESDAY

2:00PM - 6:00PM

📍 Grand Ballroom C, Shangri-La The Fort

co-presented by



THE WORLD BANK

IBRD • IDA

OPENING KEYNOTE SPEAKER



Dr. NDIAME DIOP

Country Director for the Philippines,
Malaysia, Thailand and Brunei
WORLD BANK

SECOND KEYNOTE SPEAKER



Ms. NANETTE MEDVED PO

Founder and Executive Chairperson
HOPE and PCX Groups

BREAKOUT SESSION RESOURCE PERSONS

COMMUNITY



Ms. CELINE SANTILLAN

Executive Director
League of Corporate Foundations (LCF)

FACILITATOR/MODERATOR



Ms. RACQUEL "Rac" R. CAGURANGAN

General Manager, Operations International SOS
Chair, MAP Health Committee

CUSTOMERS



Mr. GEORGE I. ROYECA

CEO, Angkas

EMPLOYEES



Atty. JOSEPH R. FABUL

Head of Communications & Corporate
Affairs for Philippines and Southeast Asia
Unilever



Ms. ELLEN FULLIDO

VP, HR & Admin Services, FJE Group of Companies
Past President, People Management Association of
the Philippines (PMAP)



Mr. ROBERT GONZALES

Chief People Officer
GCash

ENVIRONMENT



Ms. AGNES C. DE JESUS
Chief Sustainability Officer
First Philippine Holdings



Ms. CATHERINE LIPANA-GOMEZ
ESG Partner for Deals and
Corporate Finance Practice
PwC Philippines



Ms. LIZA B. SILERIO
VP for Corporate Compliance Group
SM Supermalls
Program Director Lead for the Environment,
Sustainability & Resilience, SM



FACILITATOR/MODERATOR
Dr. REYNALDO "Regie" T. CASAS
President, Advance Renewables Energy, Inc.
Chair, MAP Environment Committee

STOCKHOLDERS



Ms. MA. AURORA "Boots" GEOTINA-GARCIA
President, MACEO Consulting, Inc.
Chair, SharePHIL (Shareholders'
Association of the Philippines)



FACILITATOR/MODERATOR
Ms. IMELDA "Ida" C. TIONGSON
Chair, Pru Life UK Philippines
Chair, MAP Governance Committee

SUPPLIERS



Mr. CHARLIE P. VILLASEÑOR
Chair & CEO, PASIA
Chair, MAP Trade and
Investments Committee



FACILITATOR/MODERATOR
Atty. MARIAN JOANNE "Joanne" K. CO-PUA
Founder and Managing Counsel
Co-Pua Law Office
NextGen Vice Chair
MAP Shared Prosperity Committee

*Other resource persons to follow.

REGISTRATION FEES	MAP Member	FREE
	Guest	P2,500





MAP

Management Association of the Philippines



MAP CHRISTMAS PARTY 2023

DECEMBER 4, 2023 | MONDAY

6:00 PM - 10:00 PM

GRAND BALLROOM A&B, SHANGRI-LA THE FORT

ATTIRE

MODERN FILIPINIANA

FEATURING

- FILIPINO FOOD
- FILIPINO SONGS AND DANCE MUSIC
- FILIPINO ATTIRE
- MAP GOT TALENT CONTEST SHOWCASING SPECIAL PERFORMANCES OF 5 TEAMS WITH MINIMUM OF 10 MEMBERS EACH

REGISTRATION FEES

MAP MEMBER	FREE
SPOUSE OF MEMBER	FREE
GUEST	P3,000

“The Business MAP”

segment of MAP in CNN Philippines’ “The Final Word with Rico Hizon”
EVERY WEDNESDAY



November 8, 2023
Achieving progressive future for Filipinos |
The Final Word featuring **Mr. REX DRILON**
Chair of the MAP Shared Prosperity Committee
and MAP Governor for 2024-2025

Watch this episode through:
<https://youtu.be/xP8oSWX4pdY?si=9HdZQyNVfk7zj9Zk>



October 25, 2023
Achieving, shaping success for younger generations |
The Final Word featuring **Mr. CLIFF EALA**
Chair of the MAP NextGen Committee

Watch this episode through:
<https://youtu.be/1z7hkswLJzU?si=F-KsLiXO0eOKQPUXh>



October 18, 2023
Branding PH as tourist, investment destination |
The Final Word featuring **Mr. JUNIE DEL MUNDO**,
Chair of the MAP Tourism Committee

Watch this episode through:
https://www.youtube.com/watch?v=UIn_lgDb3LQ



October 11, 2023
Supporting PH start-ups, emerging businesses |
The Final Word featuring **Atty. Alex Cabrera**,
MAP Vice President and Governor-in-Charge of
the MAP Tech Start-up Committee

Watch this episode through:
https://www.youtube.com/watch?v=Bu5_5jauBIE



October 4, 2023
Supporting PH tourism's recovery, resiliency |
The Final Word featuring **Ms. Alma Jimenez**,
Adviser for MAP Flagship Programs;
Vice Chair of MAP Tourism Committee; and
Chair of MAP CEO Conference Committee

Watch this episode through:
https://youtu.be/dHj_TfWrCX8?si=ISpTNVYhWGSAyYxS



September 27, 2023
Assessing Marcos' rejection of proposed
cut in rice tariffs | The Final Word featuring
Dr. Cielito F. Habito, Governor-in-Charge of
MAP Agribusiness Committee

Watch this episode through:
<https://www.youtube.com/watch?v=6DI7LjMOhiU>



July 12, 2023
MAP GMM on Business Opportunities in ASEAN



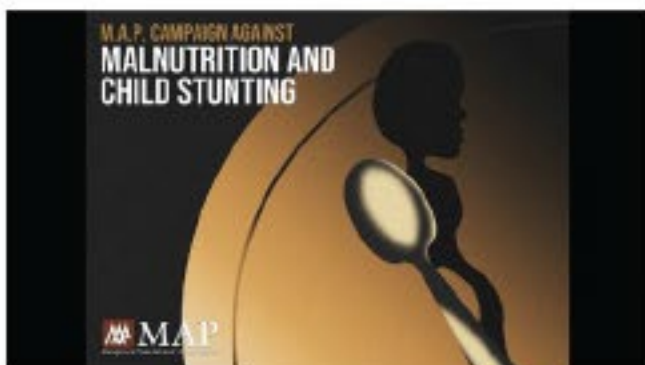
MAP Activities (loop)



About MAP



MAP GMM on "National Priorities on Environment, Natural Resources and Climate Change"



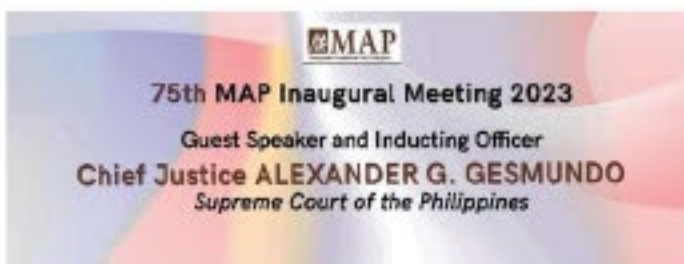
MAP Campaign against Malnutrition and Child Stunting



March 8, 2023
MAP General Membership Meeting (GMM) on International Women's Day



February 8, 2023
MAP Economic Briefing and General Membership Meeting (GMM)



January 31, 2023
MAP Inaugural Meeting and Induction of MAP 2023 Board of Governors



November 22, 2022
MAP Annual General Membership Meeting and "MAP Management Man of the Year 2022" Awarding Ceremony



November 11, 2022
3rd MAP NextGen Conference 2022

HAPPY BIRTHDAY!

TO THE FOLLOWING MAP MEMBERS WHO WILL BE CELEBRATING THEIR BIRTHDAYS WITHIN NOVEMBER 2023!

NOVEMBER 1

Mr. JUAN MANUEL HOYOS
President, Nissan Philippines, Inc.

NOVEMBER 2

Mr. BENEDICT “Benny” QUE
General Manager, Golden Prince Hotels & Suites (Cebu)
Mr. ROMEO “Romy” D. UYAN JR.
COO, China Banking Corporation

NOVEMBER 3

Ms. NERISSA “Neri” S. REYES.
President, AVANTI People Partnership International, Inc.

NOVEMBER 4

Mr. JERAHMEEL FANDRALL “Jer” B. CHEN
Chief Innovation Officer, National Development Company (NDC)
Mr. CHARLES A. GAMO
Director, Strategic Investments, PTC Holdings
Ms. GWENDOLYN “Gwen” DE LARA KELLEY
Chief Technology Officer, The Insular Life Assurance Co., Ltd.
Mr. EDGARDO “Ed” G. LACSON
President, MIS Maritime Corporation
Atty. CAROLINA FRANCISCA “Carol” A. RACELIS
General Counsel and Tax Partner and EY Asean Tax Quality Leader, SGV & Co. (EY Philippines)
Ms. KRISTINE “Tin” ROMANO
Managing Partner, McKinsey & Company
Mr. DONAVAN YU
CEO, Journeytech, Inc.

NOVEMBER 5

Mr. FEDERICO “Fred” V. BORROME0
Mr. ANTONIO “Tito” A. HENSON
Chair and CEO, Access and Projects Management, Inc.

NOVEMBER 6

Mr. J.V. EMMANUEL “Jocot” A. DE DIOS
President and CEO, Manila Water Company, Inc.
Mr. DENIS H. NIXON
President, Cornerstone Performance International Inc.
Mr. ROBERT JASON “Jason” TORRES
Head of Corporate Affairs Group, Megawide Construction Corporation

NOVEMBER 7

Mr. J. ANTONIO “Jun” A. CABANGON JR.
Chair and CEO, Fortune General Insurance Corporation

NOVEMBER 8

Mr. JOSE MARI “Jomari” H. BANZON
President, SM Development Corporation
Mr. OSCAR J. HILADO
Chair Emeritus, PHINMA Corporation

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NOVEMBER 9

Ms. MINUEL CARMELA “Mela” N. FRANCO
EVP and Chief Corporate Officer, Vivant Corporation

Engr. FERDINAND “Ferdie” G. INACAY
Exec. Adviser to the Council, Global Comfort Group Corp.

Mr. MICHAEL “Mike” P. LIWANAG
SVP and Chief of Staff to the JGS CEO and President, JG Summit Holdings, Inc.

Mr. RENATO “Rene” C. SUNICO

Mr. SALVADOR “Dory” G. TIRONA
President, COO and CFO, Lopez Holdings Corporation

Ms. LOURDES GRACE “Grace/Des” B. MAPALAD
President, TransGlobal Consolidators, Inc.

Mr. BENJIE “Benjie” YAP
Chair and CEO, Unilever Philippines

NOVEMBER 12

Mr. ARISTOTLE JOSEPH “AJ” C. ADIVISO
CEO, President and General Manager, SA Technologies Philippines, Inc.

Ms. ROSITA CERES “Nanette” LEGASPI-AGUAS
Human Resources Head, UL Skin Sciences Incorporated, United Laboratories Inc.

Ms. ANFENG “Jane Wan” WAN
VP - Business Development, Philippine Oppo Mobile Technology Inc.

NOVEMBER 13

Atty. SAMUEL “Sammy” O. ABELLERA
Chair and President, Kamayan International, Inc.

NOVEMBER 14

Mr. IBRAHIM “Ibba” R. BERNARDO
Co-Founder, Packworks

Ms. DORIS MAGSAYSAY HO
President and CEO, Magsaysay Maritime Corporation

Mr. VIRGILIO “Ver” L. PEÑA
Director, Everest Academy Manila

Gov. AMANDO “Say” M. TETANGCO JR.
Chair, SM Investments Corporation (SMIC)

NOVEMBER 15

Mr. KELVIN ANG
CEO, AIA Philippines (formerly AIA Philam Life)

Mr. CLARO “Cid” P. BONILLA
CFO, UNO Digital Bank / UNObank, Inc.

NOVEMBER 10

Atty. EMERICO “Rico” O. DE GUZMAN
Of Counsel, ACCRALAW

Mr. WILLIAM “Willy” L. LIM
President, Eastern Wire Manufacturing, Inc.

Mr. MANUEL “Dmi” LOZANO
SVP, CFO and CIO, Aboitiz Equity Ventures, Inc.

Mr. JOSE “Joe” E. MADDATU
Managing Director, ENZI Corporation

NOVEMBER 11

Mr. FELIX ENRICO “Rico” R. ALFILER
Vice Chair, Philippine National Bank (PNB)

VP JEJOMAR “Jojo” C. BINAY
Former VP, Republic of the Philippines

Atty. FREDIERIC “Eric” B. LANDICHO
Managing Partner and CEO, Landicho Abela & Co. (LACO)

Mr. GUILLERMO “Guilly” D. LUCHANGCO
Chair and CEO, The ICCP Group of Companies



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NOVEMBER 16

Ms. MA. SALVE “Salve” I. DUPLITO
President, Empower and Transform, OPC

Ms. FAY ANGELICA “Fay” SUPREMO

Ms. MARIA ROWENA VICTORIA “Row” M. TOMELDAN

President and CEO, AyalaLand Logistics Holdings Corporation

NOVEMBER 17

Mr. CARLOS “Do” C. EJERCITO
Chair, Northern Access Mining Inc. (NAMI)

Mr. ALBERT MITCHELL “Mitch” LARRAZABAL LOCSIN

FVP, PLDT, Inc.

Mayor CEZAR T. “Cezar/Zar” QUIAMBABO
Mayor, Municipality of Bayambang, Pangasinan

NOVEMBER 18

Dr. FERMIN D. ADRIANO
Independent Consultant, World Bank

Mr. DOM FREDRICK “Dom” S. ANDAYA
Senior Director and Head of Tenant Representation, Colliers Philippines

Mr. EFREN C. CARINGAL JR.
COO, Insular Life or InLife

Mr. AMADO “Odon” DEL ROSARIO
Corporate Affairs Director, PGA Cars, Inc.

NOVEMBER 19

Consul-Gen. VICENTE “Vince” J. CARLOS
Honorary Consul General, Consulate of the Republic of Cote d'Ivoire

Ms. CELESTE M. JOVENIR

Special Projects Lead on ESG Transformation Initiative, ACEN Corporation

Mr. AUGUSTO “Gus” C. LAGMAN

President, Logic Management, Inc.

NOVEMBER 20

Ms. ROSSANA “Rosing” A. FAJARDO

Partner and PH Consulting Head, SGV & Co. (EY Philippines)

Mr. KRISTOFFER EDUARD “Toff” M. RADA

Head of Public Policy and Government Relations for the Philippines, Malaysia and Brunei, ByteDance

NOVEMBER 21

Mr. ANTHONY “Tony” B. SOTELO

President and CEO, J Anthony Management Consultants, Inc.

Ms. ANNBEL “Ambe” C. TIERRO

Country Managing Director, Accenture, Inc. (Philippines)

NOVEMBER 22

Ms. MARIA GRACIA PIA “Pia” L. ARELLANO

President and CEO, Transunion Information Solutions, Inc.

Ms. MARIA CECILIA “Lia” O. FRANCISCO

Founder and CEO, CreditBPO Tech, Inc.

Mr. CECILIO PAUL “Paul” D. SAN PEDRO

President and CEO, Sterling Bank of Asia, Inc.

NOVEMBER 23

Mr. LANCE Y. GOKONGWEI

President and COO, JG Summit Holdings, Inc.

Ms. KATHRINA “Karrie” CAPELLAN ILAGAN

Managing Director, Cisco Systems Management B.V.

Mr. HERNAN P. SAN LUIS

Treasurer, Beyond Property Management Services

HAPPY BIRTHDAY!

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NOVEMBER 24

Mr. JOSE EDUARDO “Joey” B. ANTONIO
Chair, Century Properties Group, Inc.

Mr. REGINALDO ANTHONY “Reggie” B. CARIASO
SVP and Head of Strategy, Products and Support - Corporate Banking, Bank of the Philippine Islands (BPI)

Ms. MARIA VICTORIA “Marivic” C. ESPAÑO
Former Chair and CEO, P&A Grant Thornton

Ms. MARIA CRISTINA “Teh” R. OPINION
President and CEO, bneXt

Mr. STEVEN TAN
President and CEO, Bermaz Auto Philippines, Inc.

NOVEMBER 25

Mr. ANTONIO “Tony” S. LOPEZ
President and CEO, BizNewsAsia Philippines, Inc.

NOVEMBER 26

Mr. RAY SILVESTRE “Ray” N. CANILAO
President and CEO, Global Executive Solutions Group, Inc.

Mr. NAPOLEON “Polly” L. NAZARENO
Amb. ALFREDO “Fred” M. YAO
Chair, Zesto Corporation

NOVEMBER 27

Mr. JOHN REINIER “Reinier” H. DIZON
VP for Strategy and Business Development, Republic Cement & Building Materials, Inc.

Mr. RUDY G. FULO
President, CargoHaus, Inc.

Ms. ELIZABETH “Beth” H. LEE
CEO, eMotors, Inc.

Mr. ANTONIO “Tony” A. LOPA
Chair and President, EquitiWorld Securities, Inc.

Ms. VICKY CASTILLO “Vicky” L. TAN
Deputy President, SteelAsia Manufacturing Corporation

NOVEMBER 28

Mr. RENATO “Rene” M. TANSECO
Chair and CEO, Automated Technology (Philippines), Inc.

NOVEMBER 29

Ms. KATHERINE “Trin” P. CUSTODIO
Executive Director, World Wide Fund for Nature or WWF Philippines

Mr. IAN R. GARCIA
CEO, TSM Shipping (Phils.), Inc.

NOVEMBER 30

Ms. MAUREEN EVA BELEN
Vice President, Centre Medicale Internationale

Mr. J. CARLITOS “Itos” G. CRUZ

Ms. MARIANNE “Maan” B. HONTIVEROS
Managing Director, CEO Advisors, Inc.



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FORTHCOMING EVENTS**

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