



Market Commentary

➔ **The View.** The PSEi fell 82.88 points (-1.21%) on Friday, closing at 6,780.13 as growth concerns and expectations of potentially slower rate cuts in 2025 weighed on investor sentiment. Despite this pullback, the index managed to end the week higher by 1.55%, reflecting a modest recovery. In the US, Wall Street saw the Dow Jones gain 0.97%, while the S&P 500 and Nasdaq rose 0.35% and 0.16%, respectively. The Russell 2000 outperformed, climbing 1.80%, as investors rotated into economically sensitive sectors such as industrials and consumer discretionary. Meanwhile, European markets closed higher, with the Stoxx50 rising 0.70% and the Stoxx600 up 1.18%, buoyed by weak economic data that bolstered expectations for central bank rate cuts. In the APAC region, performance varied. Japan's Nikkei rose 0.68%, South Korea's Kospi gained 0.83%, and Australia's ASX 200 added 0.85%. However, China's CSI 300 slumped 3.1%, and Hong Kong's Hang Seng fell 1.89%. Locally, sectoral performances were mostly negative, with Mining & Oil (+0.07%) eking out a marginal gain, while Services (-1.61%) and Holding Firms (-1.49%) led the losses. The session saw muted activity with market turnover slumping to ₱3.15 billion, down 44% from Thursday. Net foreign outflows surged to ₱584.49 million, further dampening sentiment. In the main index, BLOOM (+2.83%), AEV (+1.80%), and DMC (+0.98%) posted gains, while WLCON (-4.27%), ICT (-2.70%), and AC (-2.65%) lagged. The peso, which closed at ₱58.87 against the dollar, showed a slight improvement from Thursday's two-year low of ₱59. However, continued weakness in the currency remains a concern, as the strong US dollar continues to weigh on emerging market currencies. Looking ahead, the PSEi's struggle to sustain momentum near the 7,000 level suggests investors remain cautious amid external headwinds and limited catalysts. If the peso breaches the ₱59 threshold again, it may exert additional pressure on the local bourse. However, with the index at attractive valuation levels, bargain-hunting could provide intermittent support in the coming sessions.

PSEI INTRADAY



INDICES

Index	Prev	Last	% Chg
PSEi	6,863.01	6,780.13	-1.21%
All Shares	3,809.39	3,788.21	-0.56%
Financial	2,288.87	2,276.63	-0.53%
Industrial	9,497.64	9,395.38	-1.08%
Holding Firms	5,758.98	5,673.14	-1.49%
Property	2,603.25	2,582.61	-0.79%
Services	2,135.50	2,101.11	-1.61%
Mining & Oil	7,656.05	7,661.49	0.07%

TOP 10

BLOOM	2.83%	WLCON	-4.27%
AEV	1.80%	ICT	-2.70%
DMC	0.98%	AC	-2.65%
AGI	0.80%	URC	-2.35%
ACEN	0.46%	SM	-2.32%
LTG	0.39%	SMPH	-1.79%
ALI	0.17%	JFC	-1.63%
TEL	0.07%	MER	-1.62%
SCC	0.00%	MONDE	-1.54%
GTCAP	0.00%	PGOLD	-1.32%

BOTTOM 10

MARKET DATA

Market Volume	604,615,625
Market Turnover (Value)	3,152,814,286
Foreign Buying	1,087,031,745
Foreign Selling	1,671,518,495
Net Foreign Buy / (Sell)	(584,486,749)

Stock Picks

Stock	Date	Initial Price	Current Price	Return since Recommendation	
				Stock	PSEi
TEL	3/13/20	1,029.00	1,350.00	31.20%	17.02%
CNPF	3/13/20	13.10	41.25	214.89%	17.02%
FGEN	9/23/20	24.80	16.96	-31.61%	15.06%
AP	9/23/20	25.55	37.85	48.14%	15.06%
BDO	11/17/20	92.60	152.00	64.15%	-1.99%
BPI	11/17/20	83.00	134.30	61.81%	-1.99%
MBT	11/17/20	44.35	76.50	72.49%	-1.99%
SECB	11/17/20	103.90	84.50	-18.67%	-1.99%
CNVRG	6/13/22	22.50	15.80	-29.78%	4.84%
ALI	6/13/22	30.05	30.00	-0.17%	4.84%
SGP	6/13/22	12.06	8.86	-26.53%	4.84%
Ave. Return				35.08%	6.43%

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Economic Developments

- ➔ **Domestic trade value in the Philippines plunged 29% in Q3 due to lower commodity volumes.** The Philippines' domestic trade value suffered a significant 29% decline in Q3 2024, totaling only ₱183.7 billion compared to ₱258.8 billion in Q3 2023, according to the Philippine Statistics Authority. This drop was attributed to reduced quantities of key commodities, with domestic trade volume falling 28.1% year-on-year to 4.43 million metric tons. Mineral fuels and related materials dominated the trade volume at 28.6%, followed by food and live animals (17.7%) and machinery and transport equipment (13.2%). Central Luzon accounted for the highest trade volume at 1.43 million metric tons, while the National Capital Region (NCR) recorded the largest trade value at ₱75.15 billion. By mode, 99.8% of goods were transported by sea. Notably, Central Visayas saw the largest value of inflows at ₱41.6 billion, while the NCR reported a favorable trade balance of ₱60.85 billion. The decline in trade highlights challenges in domestic logistics and commodity availability. *(The Manila Times)*
- ➔ **Metro Manila construction material prices saw the fastest growth in over a year at 1.5% in October.** The retail prices of construction materials in Metro Manila accelerated to a 1.5% growth rate in October 2024, the highest since June 2023, according to the Philippine Statistics Authority. This marks a significant increase from September's 1.2% growth and October 2023's 1.1%. The uptick was driven primarily by tinsmithry materials, which rose by 2.3%, up from 1.5% the previous month. Other commodity groups also showed notable gains, with painting materials growing by 2.5% (from 2.1%), plumbing materials by 1% (from 0.8%), and carpentry materials by 0.9% (from 0.7%). Masonry materials reversed a slight decline, registering a 0.1% increase. However, growth in miscellaneous materials slowed to 1.1%, while electrical materials remained steady at 1.7%. For the year to date, the Construction Materials Retail Price Index averaged a 1.1% growth rate, reflecting persistent price pressures in the construction sector. *(Philstar)*
- ➔ **NAIA passenger volumes surpass pre-pandemic levels, driven by domestic travel surge.** Passenger volumes at Ninoy Aquino International Airport (NAIA) reached 37.38 million for the first nine months of 2024, surpassing pre-pandemic levels by 4.2%, according to the Manila International Airport Authority (MIAA). Domestic travel led the growth, accounting for 20.09 million passengers, while international travelers totaled 17.29 million, split nearly evenly between arrivals and departures. Flight movements also surged, with 219,418 flights recorded, 133,418 of which were domestic. The airport's new private operator, New NAIA Infra Corp. (NNIC), is gearing up for a year-end total of 50 million passengers, implementing enhancements such as road expansions, curbside improvements, and terminal upgrades. These changes aim to accommodate the anticipated holiday travel surge and improve the overall airport experience. *(BusinessWorld)*

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Corporate Developments

- ➔ **Aboitiz Power Corporation (AP)**. AP Renewables Inc. (APRI), the geothermal arm of AP, has partnered with Aboitiz Renewables Inc. (ARI) to construct the Bay Battery Energy Storage System (BESS) Project in Bay, Laguna. The engineering, procurement, and construction contract for the project was signed with Shandong Electric Power Engineering Consulting Institute Co. Ltd. (SDEPCI) on November 7. The Bay BESS will integrate advanced battery storage with APRI's Makban geothermal plant, creating the Philippines' first hybrid system of its kind. The Bay BESS Project will bolster the Luzon Grid by providing rapid response during peak demand and power disruptions, enhancing grid reliability. Beyond energy resilience, the project is expected to boost the local economy through industrial growth, job creation, and increased tax revenues, which will fund public services and infrastructure. (*BusinessMirror*)
- ➔ **PetroEnergy Resources Corporation (PERC)**. PetroGreen Energy Corp. (PGEC), a subsidiary of PERC, has inaugurated the 27-megawatt Dagohoy solar power project in Bohol, the province's first large-scale solar facility. Built for ₱1.17 billion, the project spans 22 hectares and features over 40,000 solar panels, projected to generate 41,000 megawatt-hours of clean energy annually. This output is sufficient to power more than 18,000 households and cut carbon emissions by 28,600 metric tons per year. Developed by Dagohoy Green Energy Corp. (a venture between PGEC and Japan's Taisei Corp.), the project aligns with Bohol's push for sustainability and energy independence. Governor Erico Aumentado emphasized its role in supporting economic growth and tourism while promoting renewable energy. The facility's energization was approved by the National Grid Corp. of the Philippines, enabling testing and commissioning. PGEC also plans additional solar projects in Pangasinan, Nueva Ecija, and Isabela, reinforcing its commitment to renewable energy expansion. (*Philstar*)
- ➔ **SFA Semicon Philippines Corporation (SSP)**. SSP is proceeding with its voluntary delisting from the Philippine Stock Exchange (PSE) following the successful tender offer by its parent firm, SFA Semicon Co. Ltd. (SFA Korea). During the tender offer period from October 14 to November 12, a total of 192.77 million shares (9.43% of SSP's total issued shares) were tendered, boosting SFA Korea's ownership from 89.98% to 99.41%. The sale was finalized via a special block trade on November 21, reducing SSP's public float to 0.59%, well below the PSE's 10% minimum public ownership requirement. SSP met the PSE's voluntary delisting threshold of 95% ownership by a single entity, but the PSE has suspended SSP's trading due to non-compliance with public float rules. SSP now faces a six-month window to formalize its delisting before automatic removal if non-compliance persists. (*Philstar*)

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Other Developments

- ➔ **COP29 secures \$300 billion annual climate finance goal for developing nations amid criticism and challenges.** Countries at the COP29 climate summit in Baku agreed to a \$300 billion annual finance target to aid poorer nations in addressing climate change impacts, set to replace the expiring \$100 billion yearly commitment by 2025. While rich nations will lead contributions, developing countries criticized the amount as insufficient. U.N. climate chief Simon Steill welcomed the deal as an "insurance policy for humanity," emphasizing its importance for accelerating clean energy transitions and mitigating global warming risks. The agreement, reached after extended negotiations, also sets a broader \$1.3 trillion annual climate finance goal by 2035, combining public and private contributions. Delegates from small and vulnerable nations expressed frustration over stalled talks and concerns about fossil fuel-producing countries diluting the agreement. Additionally, the summit finalized rules for a global carbon credit market to mobilize funds for climate initiatives. With the planet on track for 3.1°C warming by 2100, far exceeding the Paris Agreement target of 1.5°C, the deal reflects urgent but contentious efforts to bridge financial and political divides in combating the escalating climate crisis. *(CNBC)*
- ➔ **Aramco Digital eyes \$1 billion stake in U.S. telecom software firm Mavenir, valuing it at \$3 billion.** Saudi Aramco's digital subsidiary is in advanced talks to invest approximately \$1 billion in U.S.-based telecommunications software maker Mavenir, valuing the company at around \$3 billion. The potential deal, which could close by year-end, would mark Aramco Digital's first major foray into the telecom sector, aligning with Saudi Arabia's Vision 2030 initiative to drive technological and economic diversification. Additionally, Aramco Digital is negotiating a \$200 million joint venture with Mavenir for regional technology development. Mavenir, a leader in Open Radio Access Network (Open RAN) technology, offers innovative, cost-efficient solutions for telecom operators by leveraging cloud-based software and multi-vendor compatibility. However, the transaction may face scrutiny from U.S. national security regulators due to its strategic implications. This investment builds on a growing U.S.-Saudi tech collaboration, including a 2022 agreement to develop 5G and 6G networks. Aramco Digital has also partnered with Intel to establish Saudi Arabia's first Open RAN development center, positioning the kingdom as a regional telecom technology hub. *(Reuters)*
- ➔ **Euro zone business activity plunges in November, signaling deepening economic troubles.** Euro zone business activity contracted sharply in November, with HCOB's composite PMI falling to a 10-month low of 48.1, well below the 50-point growth threshold. The services sector, previously a stabilizing force, joined manufacturing in decline, as new business and export orders faltered amid weak global demand. Germany and France, the bloc's largest economies, experienced their steepest contractions since early 2023, exacerbated by political instability and waning economic confidence. The downturn has prompted markets to anticipate accelerated rate cuts from the European Central Bank, whose benchmark rate currently stands at 3.25%. Money markets project cuts to 1.75% by the end of 2025. The manufacturing PMI dropped to 45.2, while services PMI hit 49.2, both below forecasts for stability. This bleak outlook aligns with projections of continued production declines in Germany and heightened uncertainty over U.S. trade tariffs under President-elect Donald Trump. Across the channel, Britain also showed signs of economic strain, with shrinking business output and weaker retail sales adding to the challenges for Prime Minister Keir Starmer's government. *(Reuters)*

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Other Developments

- ➔ **U.S. business activity hits 31-month high in November, driven by optimism over policy shifts and rate cuts.** U.S. business activity surged to a 31-month high in November, with the S&P Global Composite PMI rising to 55.3 from 54.1 in October, signaling robust expansion in the private sector. The services sector spearheaded the growth, as the services PMI climbed to 57.0, its strongest level since March 2022. While manufacturing remained in contraction, it showed signs of stabilization with a slight rise to 48.8. The increase reflects optimism over potential policy shifts under President-elect Donald Trump and expectations of continued Federal Reserve rate cuts. Businesses saw an uptick in new orders, with the index rising to 54.9, while input price pressures eased, suggesting inflation might resume its downward trend. The index for prices charged dropped to its lowest level since May 2020, at 50.8, reflecting resistance from consumers. The Fed's recent rate cuts, following sharp hikes in 2022-2023, appear to be supporting business optimism without yet spurring significant hiring, as employment levels stagnated. Economic growth is expected to maintain momentum, with Q4 GDP projected to expand at a 2.6% annualized rate. *(Reuters)*

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CASH DIVIDEND SCHEDULE

*Arranged by ex-date

Ticker	Company	Amount/ Rate	Dividend Type	Share	Ex-date	Record Date	Payment Date
ABA	AbaCore Capital Holdings, Inc.	Php0.01	Cash	Common	06/23/22	06/28/22	TBA
BKR	Bright Kindle Resources & Investments Inc.	Php0.0037	Cash	Common	10/13/23	10/16/23	TBA
ASLAG	Raslag Corporation	Php0.05	Cash	Common	10/30/24	10/31/24	11/25/24
DDMPR	DDMP REIT, Inc.	Php0.0235610	Cash	Common	10/30/24	10/31/24	11/26/24
BRNPB Series B	A Brown Company, Inc.	Php2.0625	Cash	Preferred	11/04/24	11/05/24	11/25/24
BRNPC Series C	A Brown Company, Inc.	Php2.1875	Cash	Preferred	11/04/24	11/05/24	11/25/24
BRNP Series A	A Brown Company, Inc.	Php1.75	Cash	Preferred	11/04/24	11/05/24	11/29/24
DD	DoubleDragon Corporation	Php0.2648000	Cash	Common	11/05/24	11/06/24	11/29/24
RFM	RFM Corporation	Php0.148388	Cash	Common	11/05/24	11/06/24	12/02/24
ALI	Ayala Land, Inc.	Php0.2913	Cash	Common	11/07/24	11/08/24	11/22/24
HTI	Haus Talk, Inc.	Php0.02	Cash	Common	11/07/24	11/08/24	12/02/24
FRUIT	Fruitas Holdings, Inc.	Php0.01	Cash	Common	11/08/24	11/11/24	11/29/24
MWP2B	Megawide Construction Corporation	Php1.4375	Cash	Preferred	11/11/24	11/12/24	11/27/24
SECB	Security Bank Corporation	Php1.50	Cash	Common	11/12/24	11/13/24	11/27/24
ANS	A. Soriano Corporation	Php0.25	Special Cash	Common	11/13/24	11/14/24	11/29/24
FCG	Figaro Coffee Group, Inc.	Php0.027	Cash	Common	11/13/24	11/14/24	12/04/24
Convertible Preferred Class "A"	Benguet Corporation	Php0.28	Cash	Preferred	11/13/24	11/14/24	12/10/24
BC	Benguet Corporation	Php0.20	Cash	Common	11/13/24	11/14/24	12/10/24
ACPAR	Ayala Corporation	Php39.741875	Cash	Preferred	11/14/24	11/15/24	11/29/24
APB2R	Ayala Corporation	Php6.02675	Cash	Preferred	11/14/24	11/15/24	11/29/24
EURO	Euro-Med Laboratories Phil., Inc.	Php0.06	Cash	Common	11/14/24	11/15/24	12/02/24
ACENA	ACEN CORPORATION	Php17.83250	Cash	Preferred	11/15/24	11/18/24	12/02/24
ACENB	ACEN CORPORATION	Php20.00000	Cash	Preferred	11/15/24	11/18/24	12/02/24
MREIT	MREIT, Inc.	Php0.2489	Cash	Common	11/15/24	11/18/24	12/03/24
ALCPD	Arthaland Corporation	Php7.50	Cash	Preferred	11/18/24	11/19/24	12/03/24
RCR	RL Commercial REIT, Inc.	Php0.1009	Cash	Common	11/19/24	11/20/24	11/29/24
RCR	RL Commercial REIT, Inc.	Php0.0260	Special Cash	Common	11/19/24	11/20/24	11/29/24
OGP	OceanaGold (Philippines), Inc.	US\$0.0138	Cash	Common	11/19/24	11/20/24	12/16/24
FB	San Miguel Food and Beverage, Inc.	Php0.45	Cash	Common	11/19/24	11/20/24	12/06/24
FB	San Miguel Food and Beverage, Inc.	Php1.00	Special Cash	Common	11/19/24	11/20/24	12/06/24
FILRT	Filinvest REIT Corp.	Php0.062	Cash	Common	11/19/24	11/20/24	12/06/24
GLO	Globe Telecom, Inc.	Php25.00	Cash	Common	11/20/24	11/21/24	12/06/24
GLOPA	Globe Telecom, Inc.	Php0.38	Cash	Preferred	11/20/24	11/21/24	12/06/24

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CASH DIVIDEND SCHEDULE

*Arranged by ex-date

Ticker	Company	Amount/ Rate	Dividend Type	Share	Ex-date	Record Date	Payment Date
GSMI	Ginebra San Miguel, Inc.	Php2.50	Cash	Common	11/20/24	11/21/24	12/06/24
GSMI	Ginebra San Miguel, Inc.	Php1.50	Special Cash	Common	11/20/24	11/21/24	12/06/24
TCB2A	Cirtek Holdings Philippines Corporation	US\$0.0228125	Cash	Preferred	11/21/24	11/22/24	12/09/24
ALTP2	Alternergy Holdings Corporation	Php0.0238	Cash	Preferred	11/21/24	11/22/24	12/18/24
JFC	Jollibee Foods Corporation	Php1.82	Cash	Common	11/22/24	11/25/24	12/10/24
REG	Republic Glass Holdings Corporation	Php0.04	Cash	Common	11/25/24	11/26/24	12/06/24
HOME	AllHome Corp.	Php0.0309	Cash	Common	11/26/24	11/27/24	12/12/24
ALLDY	AllDay Marts, Inc.	Php0.0032	Cash	Common	11/26/24	11/27/24	12/12/24
AREIT	AREIT, Inc.	Php0.58	Cash	Common	11/26/24	11/27/24	12/13/24
SLF	Sun Life Financial Inc.	CAD 0.84	Cash	Common	11/26/24	11/27/24	12/31/24
VLL	Vista Land & Lifescapes, Inc.	Php0.1120	Cash	Common	11/27/24	11/28/24	12/12/24
STR	Vistamalls, Inc.	Php0.0365	Cash	Common	11/27/24	11/28/24	12/12/24
SLI	Sta. Lucia Land, Inc.	Php0.04	Cash	Common	11/27/24	11/28/24	12/20/24
PRF4D	Petron Corporation	Php17.09100	Cash	Preferred	11/27/24	11/28/24	12/23/24
PRF4E	Petron Corporation	Php17.75800	Cash	Preferred	11/27/24	11/28/24	12/23/24
TCB2C	Cirtek Holdings Philippines Corporation	Php0.8233	Cash	Preferred	11/28/24	11/29/24	12/16/24
TCB2D	Cirtek Holdings Philippines Corporation	Php0.968825	Cash	Preferred	11/28/24	11/29/24	12/16/24
PRF3A	Petron Corporation	Php17.17825	Cash	Preferred	11/28/24	11/29/24	12/26/24
PRF3B	Petron Corporation	Php17.84575	Cash	Preferred	11/28/24	11/29/24	12/26/24
LTG	LT Group, Inc.	Php0.35	Cash	Common	11/29/24	12/02/24	12/09/24
PPC	Pryce Corporation	Php0.20	Cash	Common	11/29/24	12/02/24	01/02/25
EEIPA	EEl Corporation	Php1.441025	Cash	Preferred	11/29/24	12/02/24	12/23/24
EEIPB	EEl Corporation	Php1.73485	Cash	Preferred	11/29/24	12/02/24	12/23/24
MONDE	Monde Nissin Corporation	Php0.14	Cash	Common	11/29/24	12/02/24	12/27/24
TCB2B	Cirtek Holdings Philippines Corporation	US\$0.025	Cash	Preferred	12/02/24	12/03/24	12/18/24
BPI	Bank of the Philippine Islands	Php1.98	Cash	Common	12/03/24	12/04/24	12/20/24
PRF4A	Petron Corporation	Php16.76975	Cash	Preferred	12/06/24	12/09/24	01/07/25
PRF4B	Petron Corporation	Php16.99300	Cash	Preferred	12/06/24	12/09/24	01/07/25
PRF4C	Petron Corporation	Php17.71525	Cash	Preferred	12/06/24	12/09/24	01/07/25
VREIT	VistaREIT, Inc.	Php0.04667	Cash	Common	12/12/24	12/13/24	01/10/25
BRNPB Series B	A Brown Company, Inc.	Php2.0625	Cash	Preferred	02/07/25	02/10/25	02/24/25
BRNPC Series C	A Brown Company, Inc.	Php2.1875	Cash	Preferred	02/07/25	02/10/25	02/24/25
PRF4D	Petron Corporation	Php17.09100	Cash	Preferred	02/27/25	02/28/25	03/24/25
PRF4E	Petron Corporation	Php17.75800	Cash	Preferred	02/27/25	02/28/25	03/24/25
PRF3B	Petron Corporation	Php17.84575	Cash	Preferred	02/28/25	03/03/25	03/25/25
PRF4A	Petron Corporation	Php16.76975	Cash	Preferred	03/12/25	03/13/25	04/07/25
PRF4B	Petron Corporation	Php16.99300	Cash	Preferred	03/12/25	03/13/25	04/07/25
PRF4C	Petron Corporation	Php17.71525	Cash	Preferred	03/12/25	03/13/25	04/07/25

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Stocks Dividends/Property Dividends

Ticker	Company	Amount/Rate	Dividend Type	Share Type	Ex-date	Record Date	Payment Date
PNB	Philippine National Bank	0.156886919 shares of PHC for every 1 share of PNB	Property	Common	05/13/21	05/18/21	10/25/24
AC	Ayala Corporation	3 ACEN shares per 1 AC common share	Property	Common	05/24/22	05/27/22	01/09/23
ABA	AbaCore Capital Holdings, Inc.	0.0009 PRIDE shares per 1 ABA common share	Property	Common	06/23/22	06/28/22	TBA
GREEN	Greenery Holdings Incorporated	0.0561786222 share of ANI for every 1 share of the company	Property	Common	06/27/22	06/30/22	TBA
BKR	Bright Kindle Resources & Investments Inc.	(1) BHDI share for every three (3) common BKR shares	Property	Common	10/13/23	10/16/23	TBA
MACAY	Macay Holdings, Inc.	0.936 common share of ARC for every 1 common share of MACAY	Property	Common	10/20/23	10/23/23	TBA
LFM	Liberty Flour Mills, Inc.	97 common shares of LPC for every 1 common share of LFM	Property	Common	06/18/24	06/19/24	TBA
BDO	BDO Unibank, Inc.	TBA	Property	Treasury	TBA	TBA	TBA
CEI	Crown Equities, Inc.	0.10 common share for every one (1) CEI common share	Property	Common	TBA	TBA	TBA
MFIN	Makati Finance Corporation	0.5435056706%	Stock	Common	08/22/22	08/25/22	TBA
LPC	LFM Properties Corporation	60%	Stock	Common	TBA	TBA	TBA
VMC	Victorias Milling Company, Inc.	100%	Stock	Common	09/16/24	09/17/24	10/11/24
CEI	Crown Equities, Inc.	10%	Stock	Common	TBA	TBA	TBA
SBS	SBS Philippines Corporation	22%	Stock	Common	TBA	TBA	TBA
MFIN	Makati Finance Corporation	0.7127962684%	Stock	Common	08/21/24	08/22/24	09/18/24
COL	COL Financial Group, Inc.	25%	Stock	Common	10/22/24	10/23/24	11/14/24
CEU	Centro Escolar University	20%	Stock	Common	TBA	TBA	TBA

Note: AC
Scripless shareholders will have a moving payment date for their property dividends

Stocks Rights/Follow-on Offering

Ticker	Company	Offer Price	Ratio	Offer Shares	Ex-date	Offer Start	Offer End	Listing Date
MA	Manila Mining Corporation	Php0.01	1:5	51,917,357,741	04/26/22	05/16/22	05/20/22	TBA
ANI	AgriNurture, Inc.	Php1.00	1:2.5	288,000,027	TBA	TBA	TBA	TBA
LC	Lepanto Consolidated Mining Company	Php0.12	1:3.95	16,803,989,391	TBA	TBA	TBA	TBA
PBB	Philippine Business Bank	Php10.00	1:4.6428	50,000,000	03/07/2023	03/10/2023	03/17/2023	TBA

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