



Market Commentary

⇒ **The View.** The PSEi increased by 0.99% or 57.05 points to 5,813.71 on Wednesday. Philippine shares were positive after the news that more than \$1 billion in agricultural exports to the US will be exempt from the tariff. In the US, S&P 500 grew by 0.38%, while the Nasdaq Composite increased by 0.59%. Meanwhile, Dow Jones gained 0.10%, while the Russell 2000 fell slightly by 0.036%. US stocks were mostly positive as tech shares gained ground ahead of Nvidia's quarterly results. In Europe, market results were negative as the Stoxx600 declined by 0.027% while United Kingdom's FTSE 100 dropped 0.47%. In APAC, market results were mostly negative. Japan's Nikkei 225 fell by 0.34%, while South Korea's declined by 0.61%. Meanwhile, China shares were mixed as China's CSI 300 increased by 0.44%, while Hong Kong's Hang Seng lost 0.38%. In the local bourse, sector results were mostly positive. Financial (+1.78%), Industrial (+1.55%), and Holding Firms (+1.14%) led the gainers. In the main index, PLUS (+8.00%), ACEN (+5.69), and JGS (+4.95%) were the top performers. On the other end, ICT (-0.82%), SMPH (-0.70%), and TEL (-0.31%) had the biggest losses. Market turnover went down by 7% to ₱6.23 billion, while net foreign selling narrowed with a ₱915.40 million net outflow on Wednesday from a ₱1.31 billion net outflow on Tuesday. Meanwhile, the Philippine Peso appreciated, closing at ₱58.935 against the US dollar on Wednesday, higher from Tuesday's ₱58.985. The local market may see cautious to positive sentiment as DEPDev stated that it still seeks to lower the 19% tariff.

Stock Picks

| | | | | Return since | |
|--------------------|------------|----------|----------|---------------|---------------|
| | | | | Stock | PSEi |
| TEL | 3/13/2020 | 1,029.00 | 1,290.00 | 25.36% | 0.34% |
| CNPF | 3/13/2020 | 13.10 | 39.05 | 198.09% | 0.34% |
| FGEN | 9/23/2020 | 24.80 | 15.22 | -38.63% | -1.34% |
| AP | 9/23/2020 | 25.55 | 41.95 | 64.19% | -1.34% |
| BDO | 11/17/2020 | 92.60 | 127.30 | 37.47% | -15.96% |
| BPI | 11/17/2020 | 83.00 | 107.50 | 29.52% | -15.96% |
| MBT | 11/17/2020 | 44.35 | 66.20 | 49.27% | -15.96% |
| SECB | 11/17/2020 | 103.90 | 68.10 | -34.46% | -15.96% |
| CNVRG | 6/13/2022 | 22.50 | 13.50 | -40.00% | -10.10% |
| ALI | 6/13/2022 | 30.05 | 19.36 | -35.57% | -10.10% |
| SGP | 6/13/2022 | 12.06 | 13.66 | 13.27% | -10.10% |
| Ave. Return | | | | 24.41% | -8.74% |

PSEI INTRADAY



INDICES

| Index | Prev | Last | % Chg |
|---------------|-----------|-----------|--------|
| PSEi | 5,756.66 | 5,813.71 | 0.99% |
| All Shares | 3,231.55 | 3,251.84 | 0.63% |
| Financial | 1,898.35 | 1,932.09 | 1.78% |
| Industrial | 8,387.74 | 8,517.88 | 1.55% |
| Holding Firms | 4,483.45 | 4,534.39 | 1.14% |
| Property | 2,109.62 | 2,118.71 | 0.43% |
| Services | 2,361.09 | 2,362.88 | 0.08% |
| Mining & Oil | 12,826.45 | 12,765.50 | -0.48% |

TOP 10

| | | | |
|-------|-------|-------|--------|
| PLUS | 8.00% | ICT | -0.82% |
| ACEN | 5.60% | SMPH | -0.70% |
| JGS | 4.95% | TEL | -0.31% |
| CBC | 4.20% | AC | -0.29% |
| CNVRG | 3.53% | BDO | -0.16% |
| MBT | 2.95% | AREIT | 0.00% |
| BPI | 2.77% | PGOLD | 0.00% |
| ALI | 2.76% | GLO | 0.25% |
| GTCAP | 2.57% | EMI | 0.52% |
| URC | 2.24% | SCC | 0.53% |

BOTTOM 10

| | | | |
|-------|-------|-------|--------|
| PLUS | 8.00% | ICT | -0.82% |
| ACEN | 5.60% | SMPH | -0.70% |
| JGS | 4.95% | TEL | -0.31% |
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| MBT | 2.95% | AREIT | 0.00% |
| BPI | 2.77% | PGOLD | 0.00% |
| ALI | 2.76% | GLO | 0.25% |
| GTCAP | 2.57% | EMI | 0.52% |
| URC | 2.24% | SCC | 0.53% |

MARKET DATA

| | |
|--------------------------|-----------------|
| Market Volume | 1,153,562,756 |
| Market Turnover (Value) | 6,673,000,460 |
| Foreign Buying | 2,251,962,945 |
| Foreign Selling | 3,566,540,978 |
| Net Foreign Buy / (Sell) | (1,314,578,032) |

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Economic Development

- ⇒ **Economist sees modest pickup in 2026.** A senior economist from UA&P expects the Philippine economy to grow 5.1% in 2025 and 5.3% in 2026, supported by low inflation and steady employment. He said the fourth quarter is likely to show an improvement after GDP grew 4% in the third quarter, noting that the current year-to-date pace of 5% aligns with his outlook. Inflation has averaged 1.7% as of October, well below the BSP's target, helping strengthen consumer purchasing power. Stable jobs and sustained OFW remittances, which translate to nearly 6% growth in peso terms due to the weaker exchange rate, are also seen lifting activity. He added that about 70 million Filipinos benefit from a weaker peso through remittances and export-linked income. (*Manila Standard*)
- ⇒ **Tariff clarity lifts outlook for fruit exports.** The agriculture chief said local fruit exporters can now move forward with confidence after the US confirmed it will keep duty free access for bananas, pineapple and coconut. He explained that the US continues to apply zero tariffs on products it does not produce, which covers major Philippine fruit exports, easing earlier industry concerns. With uncertainty cleared, growers can resume expansion plans that were delayed. He added that the feared 19% tariff was never imposed, though the uncertainty had already stalled investments. A farmers group noted that the tariff suspension applies to many countries and does not give the Philippines a unique advantage. (*Philstar*)

Corporate Developments

- ⇒ **Globe Telecom, Inc. (GLO).** GLO signed a ¥20 billion term loan facility with Mizuho Bank to support capital expenditures, debt refinancing, and general corporate needs. The company invested ₱31.4 billion in capex in the 9M25, 23% lower than last year's ₱41.0 billion as it continued its push for tighter capital management while still funding key network upgrades under its full-year capex guidance of below \$1 billion. GLO's cash capex-to-revenue ratio improved to 26% from 33% and the capex-to-EBITDA ratio eased to 49% from 63%, reflecting better capital efficiency. About 89% of spending went to data-related projects, supporting GLO's ongoing efforts to expand digital capacity and nationwide connectivity. (GLO Company Disclosure)
- ⇒ **DigiPlus Interactive Corp. (PLUS).** PLUS is preparing for a launch of its South Africa operations by early 2027 as it works to secure its gaming licenses. The company expects approval in about eight months, after which it will conduct market research, build a local team, and shape its product lineup, following the same strategy it used in Brazil. PLUS has applied for three licenses with the Western Cape Gambling and Racing Board, a preferred regulator for global operators due to its transparent and digital-ready framework. The South African online gaming market, valued at roughly \$1.6 billion, offers strong potential. PLUS is also assessing other developing markets but remains focused on licensed jurisdictions with favorable entry conditions. (Business World)

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Other Developments

- ⇒ **Nvidia lifts outlook on surging AI demand.** Nvidia forecast fourth quarter revenue above Wall Street expectations, signaling strong AI chip demand from cloud providers despite concerns about an AI valuation bubble. The world's most valuable company expects sales of \$65 billion plus or minus 2%, beating the \$61.66 billion consensus based on LSEG data. Shares rose more than 4% after hours, reversing some of the pullback that dragged the stock down almost 8% this month following a massive three year surge. Data center revenue reached \$51.2 billion, ahead of forecasts, as CEO Huang said demand for Blackwell and cloud GPUs remains overwhelming. Analysts still flagged risks tied to physical limits in power and land availability and noted Nvidia's rising revenue concentration, with four customers making up 61% of sales. Even so, demand appears intact, supported by heavy spending from Big Tech and Nvidia's reported \$500 billion in chip bookings through 2026. *(Reuters)*
- ⇒ **Fed split widens ahead of December meeting.** The latest minutes showed a divided Federal Reserve after its late October rate cut, with policymakers warning that further easing could risk entrenched inflation and damage public trust in the US central bank. Traders now see only about a one in four chance of another cut at the December 9 to 10 meeting as many officials argued that progress on returning inflation to 2% had stalled. Several members favored keeping rates unchanged while others opposed the cut entirely due to fears that additional easing could send the wrong signal about the Fed's inflation commitment. With key jobs and inflation data still delayed by the recent government shutdown, the split within the FOMC has deepened and policymakers may adopt a more cautious stance heading into December. *(Reuters)*

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Cash Dividends Schedule

* Arranged by Ex-Date

| Ticker | Company | Amount/ Rate | Dividend Type | Share Type | 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 |
| TCB2A | Cirtek Holdings Philippine Corporation | USD0.0228125 | Cash | Preferred | 05/22/25 | 05/23/25 | TBA |
| TCB2D | Cirtek Holdings Philippine Corporation | Php0.968825 | Cash | Preferred | 05/29/25 | 05/30/25 | TBA |
| TCB2B | Cirtek Holdings Philippine Corporation | USD0.025 | Cash | Preferred | 06/02/25 | 06/03/25 | TBA |
| TCB2D | Cirtek Holdings Philippine Corporation | Php0.968825 | Cash | Preferred | 08/28/25 | 08/29/25 | TBA |
| TCB2B | Cirtek Holdings Philippine Corporation | USD0.025 | Cash | Preferred | 09/02/25 | 09/03/25 | TBA |
| PRC | Philippine Racing Club, Inc. | Php0.08 | Cash | Common | 10/24/25 | 10/27/25 | 11/21/25 |
| DDMPR | DDMP REIT, Inc. | Php0.023702 | Cash | Common | 10/29/25 | 10/30/25 | 11/26/25 |
| SCC | Semirara Mining and Power Corporation | Php1.25 | Cash | Common | 11/03/25 | 11/04/25 | 11/20/25 |
| DMC | DMCI Holdings, Inc. | Php0.48 | Cash | Common | 11/04/25 | 11/05/25 | 11/21/25 |
| BRNPC Series C | A Brown Company, Inc. | Php2.1875 | Cash | Preferred | 11/04/25 | 11/05/25 | 11/24/25 |
| BRNPC Series B | A Brown Company, Inc. | Php2.0625 | Cash | Preferred | 11/04/25 | 11/05/25 | 11/24/25 |
| BRNPC Series A | A Brown Company, Inc. | Php1.75 | Cash | Preferred | 11/04/25 | 11/05/25 | 12/01/25 |
| PSB | Philippine Savings Bank | Php0.75 | Cash | Common | 11/07/25 | 11/10/25 | 11/24/25 |
| SECB | Security Bank Corporation | Php1.50 | Cash | Common | 11/11/25 | 11/12/25 | 11/26/25 |
| ALI | Ayala Land, Inc. | Php0.2928 | Cash | Common | 11/11/25 | 11/12/25 | 11/26/25 |
| MWP2B | Megawide Construction Corporation | Php1.4375 | Cash | Preferred | 11/11/25 | 11/12/25 | 11/27/25 |
| VREIT | VistaREIT, Inc. | Php0.04920 | Cash | Common | 11/11/25 | 11/12/25 | 01/09/26 |
| ALCPD | Arthaland Corporation | Php7.50 | Cash | Preferred | 11/12/25 | 11/13/25 | 12/03/25 |
| FRUIT | Fruit Holdings, Inc. | Php0.01 | Cash | Common | 11/13/25 | 11/14/25 | 11/28/25 |
| REG | Republic Glass Holdings Corporation | Php0.04 | Cash | Common | 11/13/25 | 11/14/25 | 11/28/25 |
| ACPAR | Ayala Corporation | Php39.741875 | Cash | Preferred | 11/13/25 | 11/14/25 | 11/29/25 |
| EURO | Euro-Med Laboratories Phil., Inc. | Php0.07 | Cash | Common | 11/13/25 | 11/14/25 | 12/01/25 |
| HTI | Haus Talk, Inc. | Php0.03 | Cash | Common | 11/14/25 | 11/17/25 | 12/10/25 |
| FCG | Figaro Culinary Group, Inc. | Php0.0184 | Cash | Common | 11/18/25 | 11/19/25 | 12/03/25 |
| ACENA | ACEN Corporation | Php17.83250 | Cash | Preferred | 11/19/25 | 11/20/25 | 12/01/25 |
| ACENB | ACEN Corporation | Php20.00 | Cash | Preferred | 11/19/25 | 11/20/25 | 12/01/25 |
| FILRT | Filinvest REIT Corp. | Php0.057 | Cash | Common | 11/19/25 | 11/20/25 | 12/05/25 |
| ACENB | ACEN Corporation | Php20.00 | Cash | Preferred | 11/19/25 | 11/20/25 | 12/01/25 |
| FILRT | Filinvest REIT Corp. | Php0.057 | Cash | Common | 11/19/25 | 11/20/25 | 12/05/25 |

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Cash Dividends Schedule

* Arranged by Ex-Date

| Ticker | Company | Amount/ Rate | Dividend Type | Share Type | Ex-date | Record Date | Payment Date |
|--------|--|-----------------|------------------|---------------|----------|----------------|-----------------|
| GSMI | Ginebra San Miguel, Inc. | Php2.50 | Cash | Common | 11/19/25 | 11/20/25 | 12/05/25 |
| GSMI | Ginebra San Miguel, Inc. | Php1.50 | Cash | Common | 11/19/25 | 11/20/25 | 12/05/25 |
| GLO | Globe Telecom, Inc. | Php25.00 | Cash | Common | 11/19/25 | 11/20/25 | 12/05/25 |
| GLOPA | Globe Telecom, Inc. | Php0.38 | Cash | Preferred | 11/19/25 | 11/20/25 | 12/05/25 |
| FPH | First Philippine Holdings Corporation | Php1.10 | Cash | Common | 11/19/25 | 11/20/25 | 12/15/25 |
| OGP | OceanaGold (Philippines), Inc. | USD0.0140 | Cash | Common | 11/19/25 | 11/20/25 | 12/17/25 |
| RCR | RL Commercial REIT, Inc. | Php0.1060 | Cash | Common | 11/20/25 | 11/21/25 | 12/02/25 |
| RFM | RFM Corporation | Php0.14839 | Cash | Common | 11/21/25 | 11/24/25 | 12/19/25 |
| TCB2A | Cirtek Holdings Philippine Corporation | USD0.0228125 | Cash | Preferred | 11/21/25 | 11/24/25 | TBA |
| FB | San Miguel Food and Beverage, Inc. | Php0.50 | Cash | Common | 11/24/25 | 11/25/25 | 12/10/25 |
| FB | San Miguel Food and Beverage, Inc. | Php0.55 | Cash | Common | 11/24/25 | 11/25/25 | 12/10/25 |
| AREIT | AREIT, Inc. | Php0.62 | Cash | Common | 11/25/25 | 11/26/25 | 12/12/25 |
| MFC | Manulife Financial Corporation | CAD0.44 | Cash | Common | 11/25/25 | 11/26/25 | 12/19/25 |
| SLF | Sun Life Financial Inc. | CAD0.92 | Cash | Common | 11/25/25 | 11/26/25 | 12/31/25 |
| TCB2C | Cirtek Holdings Philippine Corporation | Php0.968825 | Cash | Preferred | 11/27/25 | 11/28/25 | TBA |
| TCB2D | Cirtek Holdings Philippine Corporation | Php0.968825 | Cash | Preferred | 11/27/25 | 11/28/25 | TBA |
| ASLAG | Raslag Corp. | Php0.0133 | Cash | Common | 11/27/25 | 11/28/25 | 12/12/25 |
| ASLAG | Raslag Corp. | Php0.0367 | Cash | Common | 11/27/25 | 11/28/25 | 12/12/25 |
| NIKL | Nickel Asia Corporation | Php0.07 | Cash | Common | 11/27/25 | 11/28/25 | 12/15/25 |
| JFC | Jollibee Foods Corporation | Php2.11 | Cash | Common | 11/27/25 | 11/28/25 | 12/16/25 |
| PRF4D | Petron Corporation | Php17.09100 | Cash | Preferred | 11/27/25 | 11/28/25 | 12/23/25 |
| PRF4E | Petron Corporation | Php17.75800 | Cash | Preferred | 11/27/25 | 11/28/25 | 12/23/25 |
| PPC | Pryce Corporation | Php0.26 | Cash | Common | 11/27/25 | 11/28/25 | 12/29/25 |
| PRF3B | Petron Corporation | Php17.84575 | Cash | Preferred | 11/28/25 | 12/01/25 | 12/06/25 |
| MREIT | MREIT, Inc. | Php0.250478 | Cash | Common | 11/28/25 | 12/01/25 | 12/19/25 |
| LTG | LT Group, Inc. | Php0.35 | Cash | Common | 12/01/25 | 12/02/25 | 12/16/25 |
| MONDE | Monde Nissin Corporation | Php0.16 | Cash | Common | 12/03/25 | 12/04/25 | 01/07/26 |
| PRF4A | Petron Corporation | Php16.76975 | Cash | Preferred | 12/05/25 | 12/09/25 | 01/07/26 |
| PRF4B | Petron Corporation | Php16.99300 | Cash | Preferred | 12/05/25 | 12/09/25 | 01/07/26 |
| PRF4C | Petron Corporation | Php17.71525 | Cash | Preferred | 12/05/25 | 12/09/25 | 01/07/26 |
| CREIT | Citicore Energy REIT Corp. | Php0.049 | Cash | Common | 12/10/25 | 12/11/25 | 01/12/26 |

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Cash Dividends Schedule

* Arranged by Ex-Date

| Ticker | Company | Amount/ Rate | Dividend Type | Share Type | Ex-date | Record Date | Payment Date |
|----------------|--|-----------------|------------------|---------------|----------|----------------|-----------------|
| REDC | Repower Energy Development Corporation | Php0.08 | Cash | Common | 12/10/25 | 12/11/25 | 01/12/26 |
| SMC2I | San Miguel Corporation | Php1.18790625 | Cash | Preferred | 12/18/25 | 12/19/25 | 01/02/26 |
| SMC2K | San Miguel Corporation | Php0.740625 | Cash | Preferred | 12/18/25 | 12/19/25 | 01/02/26 |
| SMC2K | San Miguel Corporation | Php0.309375 | Cash | Preferred | 12/18/25 | 12/19/25 | 01/02/26 |
| SMC2L | San Miguel Corporation | Php1.48396875 | Cash | Preferred | 12/18/25 | 12/19/25 | 01/02/26 |
| SMC2M | San Miguel Corporation | Php1.5703125 | Cash | Preferred | 12/18/25 | 12/19/25 | 01/02/26 |
| SMC2N | San Miguel Corporation | Php1.5649875 | Cash | Preferred | 12/18/25 | 12/19/25 | 01/02/26 |
| SMC2O | San Miguel Corporation | Php1.611300 | Cash | Preferred | 12/18/25 | 12/19/25 | 01/02/26 |
| SMC2P | San Miguel Corporation | Php0.82709375 | Cash | Preferred | 12/18/25 | 12/19/25 | 01/02/26 |
| SMC2Q | San Miguel Corporation | Php0.86165 | Cash | Preferred | 12/18/25 | 12/19/25 | 01/02/26 |
| SMC2R | San Miguel Corporation | Php0.8949 | Cash | Preferred | 12/18/25 | 12/19/25 | 01/02/26 |
| SMC2S | San Miguel Corporation | Php0.82709375 | Cash | Preferred | 12/18/25 | 12/19/25 | 01/02/26 |
| SMC2T | San Miguel Corporation | Php0.86165 | Cash | Preferred | 12/18/25 | 12/19/25 | 01/02/26 |
| SMC2U | San Miguel Corporation | Php0.8949 | Cash | Preferred | 12/18/25 | 12/19/25 | 01/02/26 |
| CLIA2 | Cebu Landmasters, Inc. | Php18.9625 | Cash | Preferred | 12/29/25 | 01/02/26 | 01/12/26 |
| CLIA2 | Cebu Landmasters, Inc. | Php20.625 | Cash | Preferred | 12/29/25 | 01/02/26 | 01/12/26 |
| RSLG1 | Raslag Corp. | Php0.0188 | Cash | Preferred | 01/06/26 | 01/07/26 | 01/30/26 |
| BRNPC Series C | A Brown Company, Inc. | Php2.1875 | Cash | Preferred | 02/06/26 | 02/09/26 | 02/23/26 |
| BRNPC Series B | A Brown Company, Inc. | Php2.0625 | Cash | Preferred | 02/06/26 | 02/09/26 | 02/23/26 |
| TCB2A | Cirtek Holdings Philippine Corporation | USD0.0228125 | Cash | Preferred | 02/20/27 | 02/21/25 | TBA |
| TCB2C | Cirtek Holdings Philippine Corporation | Php1.7678125 | Cash | Preferred | 02/26/27 | 02/27/25 | TBA |
| TCB2B | Cirtek Holdings Philippine Corporation | USD0.025 | Cash | Preferred | 02/28/27 | 03/03/25 | TBA |
| TCB2B | Cirtek Holdings Philippine Corporation | USD0.025 | Cash | Preferred | 02/28/27 | 03/03/25 | TBA |
| CLIA1 | Cebu Landmasters, Inc. | Php18.9625 | Cash | Preferred | 04/01/26 | 04/06/26 | 04/13/26 |
| CLIA2 | Cebu Landmasters, Inc. | Php20.625 | Cash | Preferred | 04/01/26 | 04/06/26 | 04/13/26 |
| CLIA1 | Cebu Landmasters, Inc. | Php18.9625 | Cash | Preferred | 07/01/26 | 07/02/26 | 07/13/26 |
| CLIA2 | Cebu Landmasters, Inc. | Php20.625 | Cash | Preferred | 07/01/26 | 07/02/26 | 07/13/26 |
| CLIA1 | Cebu Landmasters, Inc. | Php18.9625 | Cash | Preferred | 10/01/26 | 10/02/26 | 10/12/26 |
| CLIA2 | Cebu Landmasters, Inc. | Php20.625 | Cash | Preferred | 10/01/26 | 10/02/26 | 10/12/26 |

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Stock Dividends / Property Dividends

| Ticker | Company | Amount/Rate | Dividend Type | Share Type | Ex-date | Record Date | Payment Date |
|--------|--|--|---------------|------------|----------|-------------|--------------|
| JOH | Jolliville Holdings Corporation | 2717 common shares of Phil Hydro and 150 shares of 2Big Philippines LPC for every 1000 common share of JOH | Property | Common | 08/21/21 | 08/22/21 | TBA |
| ABA | AbaCore Capital Holdings, Inc. | 0.0009 PRIDE shares per 1 ABA common share | Property | Common | 06/23/22 | 06/28/22 | TBA |
| GREEN | Greenergy 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) BHD share for every three (3) common BKR shares | Property | Common | 10/13/23 | TBA | 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 | 11/10/25 |
| 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 | 06/18/22 | 06/19/22 | TBA |
| CEI | Crown Equities, Inc. | 10% | Stock | Common | TBA | TBA | TBA |
| SBS | SBS Philippines Corporation | 22% | Stock | Common | TBA | TBA | TBA |
| CEU | Centro Escolar University | 20% | Stock | Common | TBA | TBA | TBA |

Stock 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 |
| ACEN | Acen Corporation | Php2.30 | TBA | 30,000,000,000 | TBA | TBA | TBA | TBA |

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