

Philippine Stock Exchange index (PSEi)

6,319.42 ▼ 155.11 PTS. ▼ 2.39%

WEDNESDAY, JUNE 15, 2022
BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P630.00 -P12.00 -1.87%	ACEN AC Energy Corp. P7.30 -P0.05 -0.68%	AEV Aboitiz Equity Ventures, Inc. P48.20 -P2.90 -5.68%	AGI Alliance Global Group, Inc. P9.79 -P0.03 -0.31%	ALI Ayala Land, Inc. P28.10 -P1.25 -4.26%	AP Aboitiz Power Corp. P29.60 -P0.40 -1.33%	BDO BDO Unibank, Inc. P121.30 -P3.10 -2.49%	BPI Bank of the Philippine Islands P92.85 -P0.60 -0.64%	CNVRG Converge ICT Solutions, Inc. P21.35 -P0.80 -3.61%	EMP Emperador, Inc. P17.48 ---
GLO Globe Telecom, Inc. P2,266.00 -P32.00 -1.39%	GTCAP GT Capital Holdings, Inc. P480.00 -P20.00 -4.00%	ICT International Container Terminal Services, Inc. P190.00 -P5.00 -2.56%	JFC Jollibee Foods Corp. P199.00 -P0.50 -0.25%	JGS JG Summit Holdings, Inc. P48.10 -P2.90 -5.69%	LTG LT Group, Inc. P8.21 -P0.09 -1.08%	MBT Metropolitan Bank & Trust Co. P50.70 +P1.10 +2.22%	MEG Megaworld Corp. P2.41 -P0.07 -2.82%	MER Manila Electric Co. P360.00 ---	MONDE Monde Nissin Corp. P14.04 -P0.06 -0.43%
MPI Metro Pacific Investments Corp. P3.59 -P0.10 -2.71%	PGOLD Puregold Price Club, Inc. P31.00 -P0.10 -0.32%	RLC Robinsons Land Corp. P17.50 -P0.30 -1.69%	SECB Security Bank Corp. P90.00 ---	SM SM Investments Corp. P795.00 -P35.00 -4.22%	SMC San Miguel Corp. P102.50 -P0.50 -0.49%	SMPH SM Prime Holdings, Inc. P36.50 -P0.70 -1.88%	TEL PLDT, Inc. P1,840.00 -P10.00 -0.54%	URC Universal Robina Corp. P94.00 -P6.00 -6.00%	WLCON Wilcon Depot, Inc. P26.20 +P0.15 +0.58%

VistaREIT shares unchanged on market debut

By Luisa Maria Jacinta C. Jocson
Reporter

VISTAREIT, Inc. (VREIT), the commercial real estate investment trust of integrated property developer Vista Land & Lifescapes, Inc., saw its share price finish unchanged on its debut on the Philippine Stock Exchange (PSE) on Wednesday.

The REIT shares closed at their initial public offering (IPO) price of P1.75 apiece. The stock will trade under the ticker VREIT.

“We are truly excited to bring VistaREIT to the public. What we offer is an elevated mall experience coming from our high-quality and world-class tenants. We believe that Filipinos deserve an experience that is at par with the best of the world and this IPO helps us to do just that,” Vista Land Chairman Manuel B. Villar, Jr. said in a statement.

The firm said it is anchoring its solid expansion program on the “robust, geographically-diverse pipeline of the profitable assets of Vista Land.”

VistaREIT President and Chief Executive Officer Manuel Paolo A. Villar said the company is aiming to be among the leading diversified commercial REITs in the Philippines in terms of portfolio,



(FROM LEFT) VREIT President and CEO Manuel Paolo A. Villar and PSE President and CEO Ramon S. Monzon; VREIT Chairperson Jerylle Luz C. Quismundo, Vista Land and Lifescapes, Inc. Chairman, Former Senate President Manuel B. Villar, Jr., PSE Chairman Jose T. Pardo and PSE COO Atty. Roel A. Refran; China Bank Capital Corporation President Ryan Martin L. Tapia, VREIT CFO Melissa Camille Z. Domingo, Securities Clearing Corporation of the Philippines COO Renee D. Rubio and PSE Issuer Regulation Division Head Atty. Maribel B. Garcia

profitability, growth, sustainability and dividend yield.

“We are optimistic about the prospect of a reinvigorated economy due to the easing of the restrictions, VistaREIT sees a robust foundation, its synergies with Villar-group retail ecosystem,” he added.

Analysts said that VistaREIT’s performance was mainly affected by dampened investor sentiment amid rising inflation and the ongoing Russia-Ukraine crisis, among other catalysts.

“VistaREIT had a lukewarm reception during its listing and would have finished much higher if not weighed by market sentiment as a whole, with

the PSE index already drifting towards oversold territory,” Regina Capital Development Corp. Head of Sales Luis A. Limlingan said in a Viber message.

Diversified Securities, Inc. Equity Trader Aniceto K. Pangan said that rising inflation rates might trigger further interest rate hikes that could affect demand for REITs as the yield’s attractiveness goes down when lending rates move up.

“Aside from this, economic activity slows down when [a] rate hike is implemented to contain inflation but as long as yields are higher than [the] inflation rate, the demand remains attractive,” Mr. Pangan added in a text message.

Rizal Commercial Banking Corp. Chief Economist Michael L. Ricafort also noted that while the VistaREIT stock closed unchanged, it defied its intraday low of P1.59.

VistaREIT is the flagship mall and office REIT of Vista Land. The company has a portfolio of 10 community malls and two PEZA-registered office buildings with an aggregate gross leasable area of 256,404 square meters.

The malls are located in the cities of Las Piñas, Bacoor, General Trias, Imus, Antipolo, San Jose Del Monte, San Fernando, and Talisay as well as the municipality of Tanza in Cavite. The office buildings are located in Taguig City and Bacoor City.

Discovery World unit plans P7-B project in Davao City

ONE Davao Townships Corp., a wholly owned subsidiary of Discovery World Corp., announced it is developing an 11-hectare modern community project in Davao City as part of its township expansion plans.

The development is expected to generate up to P7 billion in real estate sales in various phases.

“The planned township will be the first luxury real estate project of its kind as One Davao pushes the region’s potential by integrating residential lots and mixed-use spaces,” Discovery World said in a disclosure on Wednesday.

The project will feature two areas: the West Village and the East Village.

“The West Village boasts of generous land cuts in a spacious yet private area. About 42% of the village will be dedicated to open spaces and amenities for upscale living. Nature-friendly features with a lush, green environment will reward residents with the benefits of outdoor living,” the firm said.

Meanwhile, the East Village will have mixed-use and commercial spaces and will serve as a “leisure hub with

all desirable necessities within arms’ reach.”

“Discovery World is coming in strong in Mindanao and will explore more townships and regional developments in the years ahead,” the firm added.

Discovery World is engaged in the hotel and resort business through brands Discovery Shores Boracay, Club Paradise Palawan, and the cruise business through Discovery Fleet. It is a subsidiary of JTKC Equities, Inc., a holding company investing in real estate companies, predominantly in the leisure and hospitality sector.

Apart from One Davao Townships, Discovery World’s subsidiaries include Euro-Pacific Resorts, Inc., Palawan Cove Corp., Discovery Fleet Corp., Cay Islands Corp., Sonoran Corp., Long Beach Property Holdings, Inc., Lucky Cloud 9 Resort, Inc., Balay Holdings, Inc., and Discovery Hospitality Corp.

Discovery World shares dropped by 4.22% or seven centavos to close at P1.59 on Wednesday. — **Luisa Maria Jacinta C. Jocson**

PLDT tapped for rollout of 220 public WiFi sites

THE PLDT group announced on Wednesday that it was tapped by the United Nations Development Programme (UNDP) and the Department of Information and Communications Technology (DICT) for the rollout of public WiFi in 220 state universities and colleges in the country.

The flagship project aims to “further boost the online and blended learning programs of the education sector,” PLDT said in an e-mailed statement.

The project was launched at the Bulacan Polytechnic College in San Jose del Monte, Bulacan with a simultaneous online screening at Nueva Vizcaya State University on June 7.

The free WiFi project is DICT’s digital empowerment initiative aimed at connecting Filipinos nationwide in accordance with Republic Act No. 10929 or the Free Internet Access in Public Places Act.

Under the law, the project should cover all government hospitals and health centers; national and local government offices; public libraries; public parks, plazas, and other open areas; public schools; state universi-

ties and colleges along with TESDA (Technical Education and Skills Development Authority) institutions; and transport terminals.

“Among the key objectives of the Free WiFi project is to contribute to the progress of several SDGs (sustainable development goals). It’s strategic that we partnered with UNDP because it’s clear to them, which of the goals we are targeting,” DICT Acting Secretary Emmanuel Rey R. Caintic said.

UNDP Resident Representative Selva Ramachandra said that part of the organization’s mission is to promote inclusive quality education and to bridge the digital divide, especially in the academic sector.

“This initiative strives to enable public higher education institutions and their students to access and participate in opportunities for economic development.”

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has a majority stake in *BusinessWorld* through the Philippine Star Group, which it controls. — **Arjay L. Balinbin**

Amber Kinetics to produce more energy storage systems in PHL

ENERGY storage firm Amber Kinetics, Inc. expects to more than double the production capacity of its manufacturing facility in Sto. Tomas, Batangas with the completion of its second plant by yearend.

“Our current capacity is something like 600-700 flywheels per year. By the time it (new plant) is fully operational, that should be something like 1,800 to about 2,000 flywheels per annum,” Roberto S. Kanapi, the company’s director of business development, said in a virtual media briefing on Wednesday.

Flywheels are the company’s modular kinetic energy storage system with a power capacity of 8 kilowatts and a discharge duration of four hours. They use recyclable steel materials.

Each of Amber Kinetics’ flywheels does not contain nor emit hazardous materials over its design life of 30 years. The company described its flywheel to be a “promising energy solution that does not compromise environment and safety.”

Mr. Kanapi said that the capacity of the second plant is also a function of the number of operating shifts, currently at one to two shifts a day. The facility can accommodate a third shift if needed.

Based in Silicon Valley, Amber Kinetics was founded in 2009 with the aim of helping hasten a transition to a clean energy future through what it claims to be the world’s first and only long-duration kinetic energy storage system.

In 2018, it opened a manufacturing site in the Philippines and has so far invested about \$150-\$160 million in the country.

With the second plant, the company expects to export its flywheels to other countries that need energy storage systems. Up to 70-80% of the current plant’s output is for the local market, Mr. Kanapi said, adding that a flywheel weighs about 2.5 tons.

“The two countries that we are looking at now, aside from Japan, of course, are Australia and the Philippines,” he said. “Australia is a huge market for energy storage. We were also completely surprised by the potential.”

Locally, Amber Kinetics has established partnerships with the Development Bank of the Philippines and the Department of Science

and Technology. Both institutions are exploring emerging energy innovations, providing support to the country’s energy interests, it said.

The company has also set up its Flywheel Innovation Hub, a demonstration facility for flywheel technology at the De La Salle University’s Laguna campus.

Amber Kinetics said its storage system had been installed and commissioned in Australia, China, Hawaii, the Philippines, and the United States. More recently, flywheel units have been deployed and installed in Japan.

“Amber Kinetics provides accessible technology to support the Philippines’ growing renewable energy demands,” the company’s media release said. — **Victor V. Saulon**

Manulife

Single Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Current Week	Unit Price	
		June 14, 2022	June 7, 2022
Peso Secure Fund	1.667	1.670	
Peso Diversified Value Fund	1.834	1.832	
Peso Growth Fund	2.717	2.828	
Peso Dynamic Allocation Fund	0.964	0.989	
Peso Target Distribution Fund	0.767	0.779	
Peso Cash Fund	1.016	1.016	
Peso Wealth Optimizer 2026 Fund	0.902	0.921	
Peso Wealth Optimizer 2031 Fund	0.856	0.883	
Peso Wealth Optimizer 2036 Fund	0.839	0.870	
Powerhouse Fund	0.797	0.825	
Emperor Fund	0.823	0.855	
USD Secure Fund	1.488	1.531	
USD Asia Pacific Bond Fund	1.040	1.092	
USD Global Target Income Fund	0.743	0.784	
USD ASEAN Growth Fund	1.499	1.560	
USD Asia Pacific Property Income Fund	0.865	0.901	
PHP Asia Pacific Property Income Fund	0.863	0.892	
PHP Tiger Growth Fund	0.697	0.685	
PHP Tiger Growth Fund	0.620	0.614	
PHP Global Preferred Securities Income Fund	0.960	0.977	
USD Global Preferred Securities Income Fund	0.858	0.861	
PHP US Growth Fund	0.925	1.018	
USD US Growth Fund	0.814	0.904	
PHP Global Health Fund	0.961	1.006	
USD Global Health Fund	0.937	0.995	
PHP Global Multi-Asset Income Fund	0.999	1.037	
USD Global Multi-Asset Income Fund	0.980	1.006	

Dual Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Current Week	Unit Bid Price	
		June 14, 2022	June 7, 2022
Peso Bond Fund	2.837	2.842	
Peso Stable Fund	2.778	2.805	
Peso Equity Fund	2.029	2.112	
Peso Balanced Fund	0.966	1.012	
Peso Target Income Fund	0.722	0.795	
U.S. Dollar Bond Fund	2.127	2.188	

Unit Offer Price

Fund	Current Week	Unit Offer Price	
		June 14, 2022	June 7, 2022
Peso Bond Fund	2.860	2.885	
Peso Stable Fund	2.850	2.848	
Peso Equity Fund	2.060	2.144	
Peso Balanced Fund	1.061	1.027	
Peso Target Income Fund	0.754	0.807	
U.S. Dollar Bond Fund	2.159	2.221	

These investment funds are specific to variable life insurance contracts and are not considered mutual funds. Life insurance products are regulated by the Insurance Commission.

Manulife China Bank

Single Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Current Week	Unit Price	
		June 14, 2022	June 7, 2022
Peso Secure Fund	1.666	1.669	
Peso Diversified Value Fund	1.805	1.823	
Peso Growth Fund	2.649	2.757	
Peso Dynamic Allocation Fund	0.960	0.985	
Peso Target Distribution Fund	0.761	0.773	
Peso Cash Fund	0.989	0.989	
Peso Wealth Optimizer 2026 Fund	0.850	0.868	
Peso Wealth Optimizer 2031 Fund	0.801	0.826	
Peso Wealth Optimizer 2036 Fund	0.777	0.806	
Powerhouse Fund	0.798	0.826	
USD Secure Fund	1.477	1.517	
USD Asia Pacific Bond Fund	1.017	1.042	
USD Global Target Income Fund	0.749	0.788	
USD ASEAN Growth Fund	1.476	1.535	
Chenabank Dollar Fund Income VII	0.990	1.003	
USD Asia Fund	1.189	1.241	
USD Asia Pacific Property Income Fund	0.867	0.903	
PHP Asia Pacific Property Income Fund	0.874	0.903	
PHP Tiger Growth Fund	0.705	0.691	
PHP Tiger Growth Fund	0.627	0.619	
PHP Global Preferred Securities Income Fund	0.954	0.971	
USD Global Preferred Securities Income Fund	0.861	0.884	
PHP US Growth Fund	0.908	0.999	
USD US Growth Fund	0.812	0.901	
PHP Global Health Fund	0.958	1.005	
USD Global Health Fund	0.939	0.997	

Dual Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Current Week	Unit Bid Price	
		June 14, 2022	June 7, 2022
Peso Bond Fund	1.967	1.971	
Peso Stable Fund	1.846	1.859	
Peso Equity Fund	1.832	1.906	
Peso Balanced Fund	0.974	0.999	
Peso Target Income Fund	0.775	0.786	
U.S. Dollar Bond Fund	1.545	1.586	

Unit Offer Price

Fund	Current Week	Unit Offer Price	
		June 14, 2022	June 7, 2022
Peso Bond Fund	1.997	2.001	
Peso Stable Fund	1.966	1.987	
Peso Equity Fund	1.965	1.935	
Peso Balanced Fund	0.989	1.014	
Peso Target Income Fund	0.787	0.800	
U.S. Dollar Bond Fund	1.569	1.610	

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