Philippine Stock Exchange index (PSEi)

6,295.29

AP

Aboitiz Power Corp.

P35.20

+P0.25 +0.72%

▲ 1.12% **▲** 70.29 pts.

WEDNESDAY, AUGUST 30, 2023 **BusinessWorld**

PSEI MEMBER STOCKS

AC Ayala Corp. P616.00 +P1.00 +0.16%

P20.85

ACEN ACEN Corp. P5.13

-P0.01 -0.19% EMI GLO Emperador, Inc.

MPI **Metro Pacific** Investments Corp. P5.12 P27.45

Globe Telecom, Inc. P1,814.00 P22.00 -1.2%

PGOLD -P0.05 -0.18% +P0.50 +1.05% **GTCAP** GT Capital Holdings, P569.00

SCC

P32.50

+P0.20 +0.62%

AEV

Aboitiz Equity Ventures, Inc.

P47.95

+P14.00 +2.52%

ICT ternational Container P212.80 P0.80 -0.37%

AGI

Alliance Global Group, Inc.

P12.46

+P0.46 +3.83%

SM SM Investments Corp. P844.00 +P31.50 +3.88%

P28.70 +P0.20 +0.7% **JFC**

Jollibee Foods Corp. P244.40 +P5.40 +2.26%

ALI

Ayala Land, Inc.

SMC San Miguel Corp. P105.10 -P1.00 -0.94%

JGS P39.00 +P1.35 +3.59%

SMPH P30.15 -P0.15 -0.5%

P143.00 +P1.40 +0.99% LTG LT Group, Inc.

BDO

BDO Unibank, Inc.

P9.37 +P0.02 +<u>0.21%</u> TEL

PLDT Inc. P1,203.00 +P21.00 +1.78%

BPI Bank of the Philippine Islands P107.90

MBT Metropolitan Bank & Trust Co. P55.00 +P0.25 +0.46%

UBP Union Bank of the P69.00

MER Manila Electric Co. P349.00 -P1.00 -0.29%

CNVRG

Converge ICT Solutions, Inc.

P8.50

+P0.20 +2.41%

URC Universal Robina Corp P119.00 +P3.90 +3.39%

MONDE **Monde Nissin Corp** P7.35

DMC

DMCI Holdings, Inc.

P9.99

+P0.36 +3.74%

+P0.30 +4.26%

WLCON P21.15 -P0.35 -1.63%

SEC renews call for erring firms to seek amnesty

THE SECURITIES and Exchange Commission (SEC) reminded corporations and associations to avail of its amnesty program until Sept. 30 to avoid higher fees and penalties.

"With fees and penalties increasing on October 1, the SEC strongly encourages companies to regain their good standing with the commission and take advantage of the lower fines offered by the program," the corporate regulator said in a statement on Wednesday.

Noncompliant corporations are only required to pay P5,000 for failure to submit their general information sheet (GIS). annual financial statement (AFS), or Memorandum Circular (MC) No. 28 report, regardless of the number of years of non-submission, under SEC MC No. 2 issued on March 15 that launched the amnesty program.

Suspended or revoked corporations only need to pay half of their total fines and penalties, plus the petition to lift the order of suspension/revocation fee of P3,060, subject to the submission of additional documents.

The SEC previously extended the amnesty program to Sept. 30 from the initial deadline of June 30.

"The SEC amnesty program is a chance for corporations and associations to get a fresh start in their compliance with reportorial requirements, so they continue to enjoy the benefits and privileges of being a registered corporation," SEC Chairperson Emilio B. Aquino said.

"Since the amnesty program's launch in March, we have made it our mission to encourage as many companies as we can to avail, since we know this is a huge financial relief for our registered corporations," he added.

According to the SEC, the amnesty program prods more companies to comply with the law, maintain the integrity of the capital market, as well as update the commission's database for the benefit of the investing public.

"Registration with the SEC marks the first step toward legitimately setting up a corporation in the Philippines. This entails certain duties and responsibilities in order to maintain a good standing with the commission, including compliance with reportorial requirements provided under Republic Act No. 11232, or the Revised Corporation Code of the Philippines," the SEC said.

"The amnesty program is also an opportunity for companies to regain their good standing, return to their normal operations, and gain the trust of potential investors," it added.

On June 30, the SEC fasttracked the amnesty process as companies only need to answer a web-based form on the electronic filing and submission tool (eFAST) account.

Meanwhile, the SEC said the amnesty program also serves as a buffer as the commission finalizes the guidelines that will impose higher penalties for noncompliance with reportorial requirements.

The proposed fines and penalties are about 90% higher than the existing scale.

Based on proposed guidelines, the late filing of reportorial requirements by domestic stock and nonstock corporations with retained earnings of less than P100,000 will be fined a base amount of P5,000 for the first offense. The fine could increase up to P9,000 for the fifth offense. A P1,000 monthly fine will also be imposed for every month of the continuing violation.

The draft guidelines also provide that the non-filing of reportorial requirements by both stock and nonstock corporations with retained earnings of less than P100,000 will face fines worth P10,000 for the first offense up to P18,000 for the fifth offense, as well as an additional monthly fine of P1.000 per month of the continuing violation.

"Moreover, should a company fail to submit its reportorial requirements for three consecutive times or intermittently within five years, the SEC may declare said company under delinquent status," the regulator said.

If a company has incurred a fourth offense, the commission may also revoke its registration "given that the company is sent a reasonable notice regarding its delinquent status prior to the revocation," it added. -Revin Mikhael D. Ochave

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Frank	Unit Price				
Fund	Current Week	August 29, 2023	Previous Week	August 22, 2023	
Peso Secure Fund		1.675		1.673	
Peso Diversified Value Fund	1.832		1.839		
Peso Growth Fund	2.671		2.731		
Peso Dynamic Allocation Fund	0.964		0.974		
Peso Target Distribution Fund	0.738		0.742		
Peso Cash Fund		1.060		1.059	
Peso Wealth Optimizer 2026 Fund	0.897		0.905		
Peso Wealth Optimizer 2031 Fund	0.847		0.860		
Peso Wealth Optimizer 2036 Fund	0.827		0.844		
Powerhouse Fund	0.793		0.810		
Emperor Fund	0.797		0.814		
USD Secure Fund	1.459		1.447		
USD Asia Pacific Bond Fund	1.017		1.018		
USD Global Target Income Fund	0.710		0.707		
USD ASEAN Growth Fund	1.550		1.554		
USD Asia Pacific Property Income Fund	0.723		0.721		
PHP Asia Pacific Property Income Fund	0.763		0.756		
PHP Tiger Growth Fund	0.587		0.586		
USD Tiger Growth Fund	0.489		0.491		
PHP Global Preferred Securities Income Fund	0.912		0.906		
USD Global Preferred Securities Income Fund	0.763		0.763		
PHP US Growth Fund	1.120		1.104		
USD US Growth Fund	0.930		0.922		
PHP Global Health Fund	1.113		1.102		
USD Global Health Fund	1.033		1.030		
PHP Global Multi-Asset Income Fund	1.043		1.032		
USD Global Multi-Asset Income Fund	0.968		0.964		
PHP Global Market Leaders Fund	1.142		1.128		
USD Global Market Leaders Fund	1.111		1.101		

Discovery World adds residential subdivisions to product portfolio

LISTED hotel and resort operator Discovery World Corp. purpose in a bid to expand its

product portfolio. In a stock exchange disclosure on Wednesday, Discovery World said that it included the development of "residential subdivisions" on the company's primary purpose under its articles of incorporation to expand its portfolio and boost revenue streams.

Aside from the primary purpose, Discovery World said amendments were also made under its secondary purpose to expand the means by which the company could raise new funds to meet financial reauirements.

The secondary purpose also explicitly provides the power of the corporation to apply and own trademarks, and autho-

rize others to use the same. Discovery World said in a separate disclosure that the Securities and Exchange Commission (SEC) also approved amendments to its articles of incorporation to include Terra Spa as a business name. The spa is located within Discovery Shores Boracay.

The regulator also approved the conversion of 265 million has amended its corporate common shares from the company's unissued capital stock into preferred shares.

Discovery World said the conversation is being undertaken "in consideration of a possible capital raising exercise that will be conducted by the company in the future."

Meanwhile, Discovery World said in another disclosure that it amended its articles of incorporation to include its secondary purpose of being engaged in the business of dealing in foreign exchange transactions.

"The corporation wishes to include in its services the exchange of currencies for its hotel guests," Discovery World said.

The company said the SEC approved the various amendments on Aug. 23.

Discovery World has several facilities across the country including Discovery Shores Boracay, Club Paradise Palawan, Discovery Suites, Discovery Primea, Manami, and Discovery Samal.

Shares of Discovery World at the local bourse were last traded on Aug. 24 when they finished at P1.29 apiece. -Revin Mikhael D. Ochave

Stakeholders' comment sought on proposed eSECURE platform

Securities and

Exchange

Commission

THE Securities and Exchange Commission (SEC) is seeking comments from stakeholders on a proposed memorandum circular covering its electronic SEC universal registration environment (eSECURE) platform.

The eSECURE is a platform that allows users to manage their SEC account and online transactions in one place, the commission said in the proposed circular posted on Aug. 29.

"The eSECURE creates a digital passport of an individual which grants the user access to the different online services provided by the commission," it said.

According to the proposed circular, individuals seeking to use eSECURE are required to create an account to improve the security of online transactions with the commission.

The SEC added that a credentialing process or electronic knowyour-customer (eKYC) is needed for sensitive and critical services where verification and establishment of the user's identity is required.

"It enables risk-based credentialing procedure. At the basic level, it implements repeatable eKYC to determine authenticity of identity and establish reachability of persons transacting online with the Commission. At higher levels, other identity verification methods such as courier-based customer visit and remote retail on-customer-premise biometrics capture may be implemented," the SEC said.

The SEC added that a P400 fee will be charged for initiating the credentialing pro-

cess for the first time, while a P100 fee will be paid when the user initiates another credentialing process due to information changes, and a P250 fee will be paid for the renewal of the credentialing account.

Once an account is created, the user will have access to online services such as the SEC electronic simplified processing of an application for company registration, one-

> day submission and e-registration of companies, automated certification examination system, and electronic SEC education, analysis, and research computing hub.

> Other services that could be accessed by the user include the SEC application program interface marketplace. SEC electronic registry application for market participants, SEC eFAST alternative submission environment, SEC amendment system, SEC appointment system, and

SEC iMessage.

"The commission reserves the right to cancel any account, without prior notice, which has been found to have violated any of the terms of service or to have engaged in the conduct of inappropriate activities using the eSECURE account," the SEC said.

It said a canceled account will no longer be allowed to log in and use the online services of the commission. An account can no longer be reactivated once it is canceled,"

Comments on the proposed draft circular may be submitted to the SEC on or before Sept. 8. – **Revin Mikhael D. Ochave**

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Manulife

2.001

0.766

2.046

0.758

2.073

2.836

1.014

0.770

2.105

Peso Equity Fund

eso Equity Fund

eso Target Income Fun

	Unit Price				
Fund	Current Week	August 29, 2023	Previous Week	August 22, 2023	
Peso Secure Fund	1.675		1.672		
Peso Diversified Value Fund	1.803		1.810		
Peso Growth Fund	2.601		2.660		
Peso Dynamic Allocation Fund	0.961		0.971		
Peso Target Distribution Fund	0.733		0.737		
Peso Cash Fund	1.023		1.022		
Peso Wealth Optimizer 2026 Fund	0.844			0.852	
Peso Wealth Optimizer 2031 Fund	0.791		0.803		
Peso Wealth Optimizer 2036 Fund	0.763		0.778		
Powerhouse Fund	0.792			0.810	
USD Secure Fund	1.437			1.423	
USD Asia Pacific Bond Fund	0.990			0.988	
USD Global Target Income Fund	0.715		0.712		
USD ASEAN Growth Fund	1.523		1.526		
Chinabank Dollar Fixed Income VUL Fund	0.981		0.977		
USD Asia First Fund		1.153		1.155	
USD Asia Pacific Property	0.704		0.722		
Income Fund PHP Asia Pacific Property	0.724		0.722		
Income Fund	*****				
PHP Tiger Growth Fund	0.592		0.591		
USD Tiger Growth Fund	0.496			0.499	
PHP Global Preferred Securities Income Fund	0.911		0.905		
USD Global Preferred Securities Income Fund	0.772			0.772	
PHP US Growth Fund	1.100			1.084	
USD US Growth Fund	0.925			0.918	
PHP Global Health Fund	1.114			1.103	
USD Global Health Fund	1.032			1.029	
PHP Global Multi-Asset Income Fund	1.010		0.998		
USD Global Multi-Asset Income Fund	1.055		1.050		
PHP Global Market Leaders Fund		1.126	1.107		
USD Global Market Leaders	1 112		1 101		

PLDT partners with Cartrack Technologies for IoP platform

PLDT Inc., through its business-tobusiness arm PLDT Enterprise, has partnered with Cartrack Technologies Philippines, Inc. to provide the latter with its Internet of Possibilities (IoP) platform to help in fleet

management. The IoP platform of PLDT and Smart Communications, Inc. is a unified management of connectivity and usage of connected Internet of Things (IoT) devices within enterprises.

"With the IoP platform in place, Cartrack can leverage thousands of IoT sims for its asset and vehicle tracking business, increasing the reliability of its customers to efficiently manage their fleets and monitor their vehicles digitally through strong data connectivity," PLDT said.

According to its website, Cartrack is a global provider of vehicle telematics, which is a combined GPS system, onboard vehicle diagnostics, and black box technologies.

"With the IoT Portal, we are able to manage and monitor hundreds to thousands of our assets in real time, gather data-based insights to optimize fleet operations, and provide real-time security to our assets and vehicles remotely," Matthew Barry, country manager of Cartrack in the Philippines, said in a media release.

PLDT said this technology will help advance Cartrack's deployment and troubleshooting of its IoT devices on vehicles while also allowing it to expand its reach.

"The IoP platform plays a vital role in empowering our customers to effectively manage their mobile assets, make informed decisions, and stay at the forefront of the IoT ecosystem. Its Troubleshooting capabilities offer scalability, flexibility, and enhanced decision-making capabilities to Cartrack," Smart Internet of Things Category Head at PLDT Enterprise Jay Sumulong said.

At the local bourse on Wednesday, shares in the company gained P21 or

1.78% to end at P1,203 apiece. 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. - Ashley Erika

Manulife China Bank

o Balanced Fund	0.976		0.986			
o Target Income Fund	0.749		0.752			
. Dollar Bond Fund	1.505		1.492			
Fund	Unit Offer Price					
	Current Week	August 29, 2023	Previous Week	August 22, 2023		
o Bond Fund		2.009		2.006		
o Stable Fund	1.871		1.877			
o Equity Fund	1.829		1.871			
o Balanced Fund		0.991		1.001		
o Tarnet Income Fund		0.760	0.763			