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2025 TRUST CONSCIOUSNESS WEEK
**TRUST: SUSTAINABILITY AND
INNOVATION – THE WAY FORWARD**

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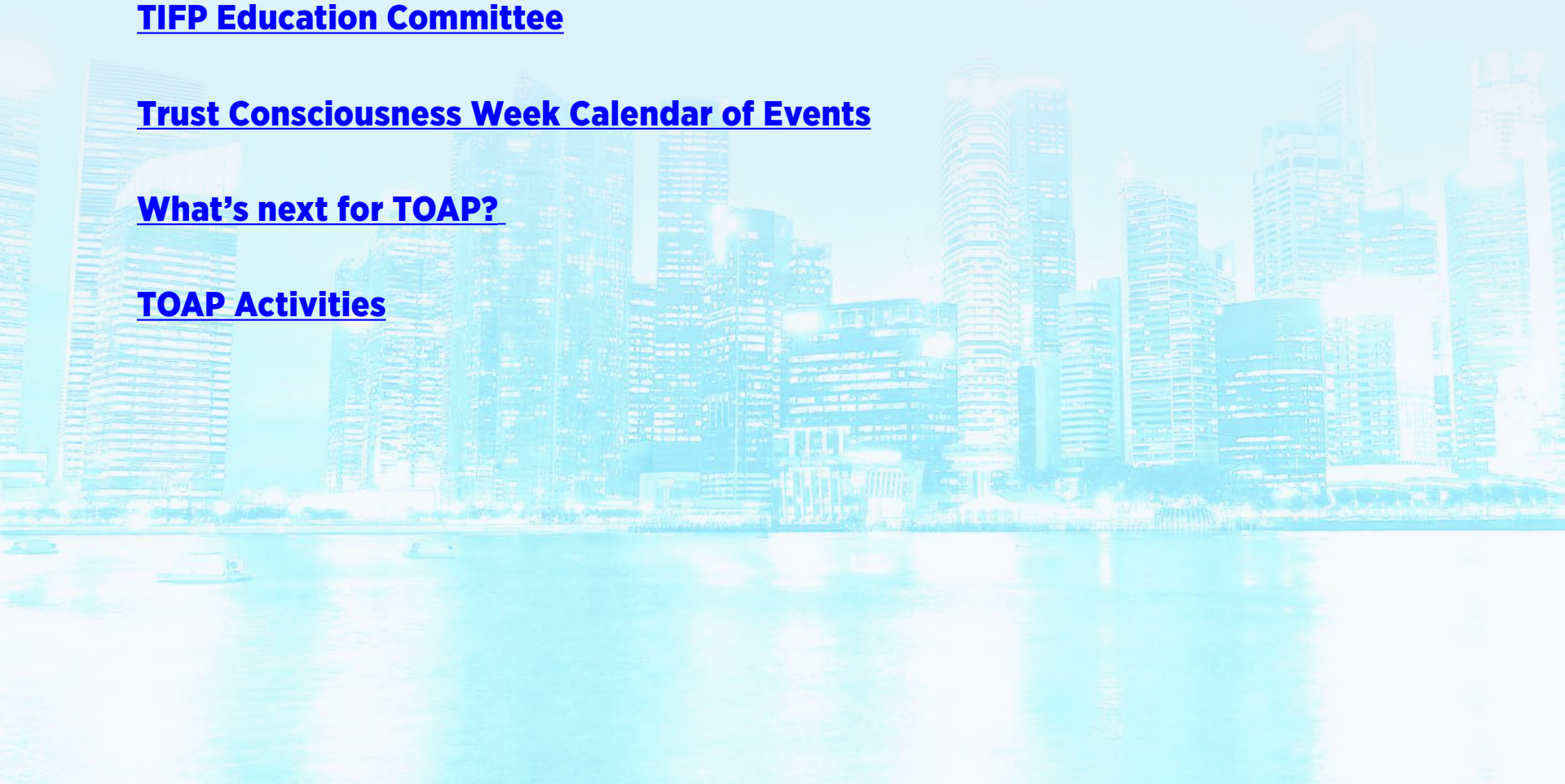
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Trust as the foundation of sustainability

By **Bjorn Biel M. Beltran**, *Special Features and Content Assistant Editor*, BusinessWorld

For quite some time now, the investment community has been in a near-constant state of agitation. Coming from the throes of the pandemic, dealing with its aftermath in the skyrocketing inflation and interest rates, and facing global geopolitical conflicts that disrupted economies worldwide, investors are understandably wary of any further risks to their portfolios.

For a developing economy like the Philippines, however, this presents a problem. The country needs both foreign and local investors to fuel its economic momentum. It is in attracting engaged and deep-pocketed investors can it bolster the development of the high-impact industries (e.g., renewable energy, manufacturing, or infrastructure), which is much needed to sustain its long-term prosperity.

But in a global investment landscape dominated by uncertainty, such a task is difficult.



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THE LIMITS OF DIGITAL FINANCIAL INCLUSION

In an interview with *BusinessWorld*, Rafael G. Ayuste, Jr., who has previously served as the president of the Trust Officers Association of the Philippines, noted how in the past twelve months, those investing in equities were far more likely to lose money rather than earn.

“Out of the 37 [equity] funds in the market, only 11 are giving you a positive return. The remaining 26 are actually giving you negative returns on your investment. So basically, what it’s saying is that there’s a higher chance that you will lose money than a chance of gaining money on your investment,” he said.

Technology has made the investment market more accessible than ever. Mr. Ayuste pointed out that fintech brand GCash has popularized the idea of micro-investments by allowing anyone with an account to invest in the market for as low as P50.

The popular e-wallet platform announced last year that it has taken on as many as 800,000 investors since launching the service, collectively earning more than P12 million as of July 2024. This was corroborated by the Philippine Stock Exchange, which noted that more retail traders created accounts to invest in the local bourse because of the platform.

“But even with that access, without understanding, without financial education, the advantages of that digital platform are actually quite limited,” Mr. Ayuste said.

Accessibility without financial literacy is a double-edged sword, he noted. Without a solid understanding of risk, many first-time investors may become disillusioned after experiencing losses, potentially pushing them away from investing altogether.

A more financially literate investor base would be better equipped to diversify into safer, fixed-income assets like bonds. But, without proper education, many will remain vulnerable to current market volatility—and miss out on building long-term wealth.

The Trust Officers Association of the Philippines (TOAP), established in 1964, is one of the country’s oldest and most respected professional organizations in the

“But even with that access, without understanding, without financial education, the advantages of that digital platform are actually quite limited.”

financial sector. It serves as the unifying body for institutions engaged in trust, investment management, and fiduciary services, with all member-institutions licensed by the Bangko Sentral ng Pilipinas (BSP).

TOAP works closely with the BSP and other regulatory bodies to address emerging issues, shape industry regulations, and ensure that the Philippine trust and investment management sector evolves responsibly while prioritizing the interests of the investing public. One of the key missions of the association is to promote the continued development of the Philippine capital markets through financial literacy and sustainability.

Mr. Ayuste stressed that financial education should be embedded in the grassroots level, targeting younger generations who can still develop better financial habits, unlike older generations who were introduced to digital finance without a foundational understanding of saving and investing.

“Education has to go very deep into the psyche of the Filipinos,” he said, adding that it is a difficult mindset shift for Filipinos used to the instant gratification of modern life. “Investing does not give you a reward immediately. It takes time. Maybe half a year. Maybe one year, maybe five years. That’s

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the length of time that you need to see your investment grow.”

THE BIGGER PICTURE OF SUSTAINABILITY

Speaking broadly, Mr. Ayuste noted that the role of trust officers today is more important than ever.

“The volatility is a staple. We see volatility as part of our day-to-day activities. Managing volatility or being able to ride through volatility is a staple for the trust and asset management industry,” he said.

An investment is inherently a long-term proposal. Trust officers and asset managers need to look forward into perpetuity to ensure they uphold their fiduciary duty. Sustainability, then, is a natural fit.

“The Philippines is ranked 17th in terms of risk arising from climate change. We are an archipelago that is used to typhoons, used to flooding in the cities and the countryside. Unfortunately, because we have been too resilient, we have somehow decided that we will just go with the flow,” he said.

Just as financial literacy empowers investors to make informed decisions, it also plays a crucial role in shaping investment behaviors that align with long-term sustainability. Environmental, social, and governance (ESG) investing should thus play a bigger role in financial decision-making. Mr. Ayuste said that the Philippines must encourage investments in companies with strong ESG principles, ensuring that economic growth aligns with climate resilience and sustainability.

He lamented that ESG awareness in the country is still low, as Filipino investors still prioritize return on investment rather than long-term sustainability.


“We are just at the tip of the iceberg between looking at the return potential of an investment and ESG. We are still leaning towards the return on investment; but in the long term, we should start looking at ESG



as a strong component of our investment portfolio,” he noted.

To drive meaningful change, financial institutions, regulators, and investors must work together to integrate ESG into investment strategies, ensuring that profitability and sustainability go hand in hand. And as stewards of the country’s capital, the trust and investment management industry play a role in pushing forward.

The trust professionals in TOAP, in particular, are uniquely positioned to take up the mantle. In an era of growing uncertainty, helping investors manage risk and protecting the interests of the investing public—all while fostering sustainability—are all part of the association’s primary responsibility.

“It goes back to financial education,” Mr. Ayuste said. “Not just investing for the return on investment, but the investing for the future as well.” 





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MESSAGE

My warmest greetings to the Trust Officers Association of the Philippines (TOAP) as you spearhead the observance of the Trust Consciousness Week.

As stalwarts of financial security and wealth management, your industry plays a crucial role in fostering financial literacy and responsibility among Filipinos. This occasion underscores the importance of the trust and investment industry in guiding individuals and institutions towards responsible and efficient financial decision-making amidst today's economic challenges.

I commend TOAP members and fiduciaries for your steadfast commitment to educating the public, advancing financial awareness, and empowering individuals to manage and grow their assets. Your dedication not only shows your unwavering passion for trustee service but also ensures our nation's financial resilience and stability.

May you treat this week as an opportunity for collaboration, innovation, and knowledge-sharing as you continue in your mission to elevate the standards of your specialized field. Through your expertise, we can surely move closer to a more financially responsible and forward-thinking *Bagong Pilipinas*.

I wish you a productive and inspiring week. 



FERDINAND R. MARCOS, JR.
President
Republic of the Philippines

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MESSAGE

The Department of Finance (DoF) joins the Trust Officers Association of the Philippines (TOAP) in celebrating its Trust Consciousness Week from March 24 to 28, 2025, with the theme, “Trust: Sustainability and Innovation — The Way Forward.”

I commend the TOAP for its consistent efforts to raise public awareness of innovative trust and investment-related products. Your work has been crucial in arming the investing public with the knowledge they need to navigate the financial landscape, make wise financial decisions, and widen financial inclusion for Filipinos.

As the global financial system rapidly evolves alongside the digital economy, I challenge you to continue harnessing emerging technologies to better protect and equip small investors, champion sustainable investment practices, and foster a more equitable distribution of wealth across the nation.

Moving forward, I trust that the TOAP will continue to be a reliable partner of the Philippine government in future-proofing the trust and asset management industry. Rest assured, the Department of Finance (DoF) will remain your foremost ally in our shared pursuit of broadening financial inclusion and building a globally competitive Philippine capital market. 




RALPH G. RECTO
Secretary
Department of Finance


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MESSAGE

Congratulations to the Trust Officers Association of the Philippines (TOAP) on Trust Consciousness Week 2025!

This year's theme — "Trust: Sustainability and Innovation - The Way Forward" — perfectly captures the crucial role of trust in driving sustainability and innovation in our capital markets. As stewards of significant client funds, it's your responsibility to ensure that your products and services stay responsive to market shifts and that investment decisions remain both sound and sustainable.

I commend TOAP for its continued partnership in advancing the BSP's goals of deepening our capital markets and expanding financial inclusion. By helping channel funds into productive investments, TOAP members contribute to capital formation, market liquidity, and long-term economic growth. More importantly, you help make financial services more accessible, giving Filipinos across all income levels the opportunity to participate in investment opportunities.

Wishing TOAP a meaningful and successful Trust Consciousness Week 2025. *Maraming salamat at mabuhay!* 




ELI M. REMOLONA, JR.
 Governor
 Bangko Sentral ng Pilipinas


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MESSAGE

My sincerest congratulations to the Trust Officers Association of the Philippines (TOAP) as you celebrate this year's Trust Consciousness Week. Your unwavering dedication and contribution to strengthening the trust and investment management industry have been instrumental in shaping the country's financial sector. The theme for 2025, "Trust: Sustainability and Innovation - The Way Forward," advocates for the industry's direction in embracing sustainability and leveraging on innovation as steps toward long-term growth. As the current market landscape evolves at an unprecedented pace, trust institutions are being challenged to embrace new approaches and to drive transformations, while still upholding responsible and sustainable practices into the core of doing business.

Innovation alone cannot propel the industry forward. With growing calls for responsible investment practices, technological and operational advancements must also be integrated with strong commitment to sustainability. By adopting sustainability measures, prioritizing ethical, social, and governance factors, and promoting responsible investing within the industry, investor decisions can be shaped to reinforce trust in a state where growth is not just fast but also responsible.

In the journey ahead, I envision meaningful collaborations with TOAP as they remain a reliable partner of the Insurance Commission in ensuring that funds are managed prudently in ways that uphold financial security for policyholders and beneficiaries. With confidence, I believe this celebration will inspire greater initiatives and endeavors for us toward a sustainable, innovative, and inclusive future.

Mabuhay! 



REYNALDO A. REGALADO

Commissioner

Insurance Commission

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MESSAGE

My warmest greetings to the Trust Officers Association of the Philippines (TOAP) on the celebration of the 2025 Trust Consciousness Week.

The theme for this year, “Trust: Sustainability and Innovation - The Way Forward,” reflects our shared commitment to ensuring the continued relevance and sustainability of the trust industry. It underscores the importance of adaptation to growth and development.

The BSP supports the TOAP in your initiatives toward transforming the trust industry along with the changing times, and we are dedicated to providing the necessary guidance to ensure that the industry’s growth remains robust. We note the industry’s achievement of a remarkable milestone last year, with aggregate assets under management reaching P7 trillion. This reflects the growing investor confidence in the trust industry, and we hope that this year’s Trust Consciousness Week will lead even more Filipinos to explore the financial products and services you offer.

The BSP looks forward to continued collaboration with the TOAP in advancing not only sustainability and innovation initiatives, but also other key projects, such as the expansion of the Personal Equity and Retirement Account ecosystem, and continuing efforts aimed at enhancing financial literacy and education among Filipinos.

Congratulations to the TOAP and here’s to the success of this week-long celebration. *Mabuhay!* 




CHUCHI G. FONACIER
 Deputy Governor
 Bangko Sentral ng Pilipinas

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MESSAGE

Greetings and warm wishes from the Trust Officers Association of the Philippines (TOAP)! As we navigate an increasingly dynamic and interconnected global landscape, the TOAP recognizes that the foundation of our industry must be anchored in two critical pillars: sustainability and innovation. These are not just aspirations but essential components for fostering a thriving and resilient financial ecosystem.

With the introduction of bills like the Capital Market and Economic Planning Act (CMEPA), we have a unique opportunity to advance sustainable capital market development, promote greater market transparency, and create more investment opportunities. As stewards of sustainability, it is our responsibility to uphold accountability and ensure the integrity of the financial system.

At the same time, the rise of artificial intelligence (AI) represents a transformative force within the trust industry. From enhancing data-driven decision-making to streamlining operations, AI offers tremendous potential to reshape how we serve our clients. By embracing these innovations, we can improve efficiency, mitigate risks, and uncover new pathways for growth – ensuring that our industry stays agile and future-ready.

Collaboration with key stakeholders, including the Bangko Sentral ng Pilipinas (BSP), the Department of Finance (DoF), and other government agencies, as well as our private sector partners, will be crucial. Together, we can ensure the trust industry remains adaptable, sustainable, and well-positioned for long-term success.

As we embrace these changes, let us remain unwavering in our commitment to the core values of trust and integrity, while leading the charge in innovation and sustainability. Through our collective efforts, we will shape an industry that is not only resilient but also forward-thinking.

Trust. Sustain. Innovate. The Way Forward. 



ATTY. CHRISTIANE B. ALONZO-VELASCO, CPA

President

Trust Officers Association of the Philippines


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MESSAGE

On behalf of the Trust Institute Foundation of the Philippines (TIFP), I extend my greetings and best wishes for a successful observance of this year's Trust Consciousness Week.

This year's theme of "Trust: Sustainability and Innovation – The Way Forward" is a challenge to TIFP Graduates and Trust Practitioners to fully utilize their training, their experience and their skills in developing and innovating Trust products and funding packages to incorporate sustainability to support the industry's commitment to continuously adapt to changes.

The TIFP remains at forefront of providing updated and continuing education for Trust and other Professionals not only through its One Year Course on Trust Operations, but also through specialized seminars and training packages.

Again, our congratulations to the Industry as a whole, to the Trust Officers Association of the Philippines (TOAP), and our thanks to our proactive partners, the Bangko Sentral ng Pilipinas (BSP). 



ROBERTO S. VERGARA

President

**Trust Institute Foundation
of the Philippines**

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Prioritizing ESG on corporate strategy

By **Mhicole A. Moral**, *Special Features and Content Writer*, BusinessWorld

Businesses are now recognizing the value of embedding environmental, social, and governance (ESG) considerations into their operations to drive financial and reputational benefits.

While the scope of ESG is broad—spanning climate change, biodiversity, human rights, labor standards, and corporate governance—companies that focus on the most material aspects of their industry tend to see greater success.

A report from EY-Parthenon said that ESG factors significantly influence financial performance, especially in investment decisions.

Investors also favor companies that demonstrate a genuine commitment to sustainability, often leading to a lower cost of capital. Businesses that integrate ESG into their strategies can strengthen stakeholder confidence and reduce risks related to reputational damage and regulatory pressures.

Trust institutions, by managing assets, investments, and wealth, can support companies in refining



their ESG disclosures. By doing so, they help businesses attract investors who prioritize sustainability.

Such entities can also contribute by directing funds into sustainable ventures. They have the capacity to support projects aimed at reducing greenhouse gas emissions and funding climate resilience initiatives.

ESG'S IMPACT IN DECISION-MAKING

Despite ESG's growing importance, its role in investment decision-making remains modest. According to HSBC's report, ESG analysis scored 4.0 in June 2024, a slight decline from 4.7 in February 2023. While ESG remains a crucial consideration, its integration into financial decisions continues to evolve. The data also highlights ongoing challenges in quantifying ESG's impact on investment performance that shape the strategies of trust institutions.

Geopolitical factors also influence sustainability initiatives. HSBC's findings reveal that 41% of respondents reassessed their ESG strategies due to global tensions, while 35% cited these tensions as a major obstacle to progress. Meanwhile, 21% said geopolitical instability has increased attention on sustainability issues, with only 14% reporting no impact and 12% noting that progress had accelerated as a result.

Shareholders are also demanding greater transparency and accountability in ESG commitments. The report shows an 11% rise in environmental-related shareholder proposals in 2023, with transition plans becoming a key focus. Shareholders are exerting pressure on firms, particularly those in carbon-intensive sectors, to establish and disclose targets aligned with the Paris Climate Agreement. Trust institutions, acting as fiduciaries, bear

Trust institutions, by managing assets, investments, and wealth, can support companies in refining their ESG disclosures. By doing so, they help businesses attract investors who prioritize sustainability.

the responsibility of ensuring that the assets they manage align with these evolving investor priorities.

Investor confidence in ESG reporting also remains critical in driving sustainable investment decisions. HSBC's research shows that 62% of respondents believe auditing and assurance of corporate sustainability disclosures would be beneficial. At the same time, 60% are

satisfied with the current fund labeling system, indicating that existing classifications provide a reasonable level of transparency.

Meanwhile, artificial intelligence is becoming a consideration in sustainability research. According to the report, 36% of respondents are exploring AI as part of their ESG analysis. This way, companies are highlighting AI's potential role in refining investment strategies and assessing sustainability risks more effectively.

The report also points to an ongoing debate about the terminology surrounding ESG. About 35% of respondents believe that ESG should be replaced with an alternative framework, indicating that some investors find the current classification inadequate or too broad to be meaningful in financial decision-making.

Meanwhile, an analysis of 130 reports from 11 financial research providers revealed that all of them consider ESG factors in their assessments. Additionally, six providers explicitly integrate ESG considerations into their valuation models, emphasizing the need for clear evidence linking sustainability to business performance.

Traditional ESG integration faces challenges in aligning with performance metrics, prompting a shift toward thematic

investments, labeled securities, and impact-focused strategies. Meanwhile, trust institutions are increasingly adapting to these trends by incorporating sustainability considerations into their investment frameworks.

INVESTMENT STRATEGIES FOR SUSTAINABILITY

A report by International Finance Corp. (IFC) shows that 71% of the world's largest companies now disclose their alignment with the SDGs. The report mentioned that banks and trust entities can contribute through impact investing, green finance, and SDG-aligned investment strategies. Trust institutions can also support the expansion of climate finance.

IFC's involvement in the Philippines has also led to investments in renewable energy, green bonds, and sustainable infrastructure. Projects like green housing, climate-smart agriculture financing, and disaster resilience initiatives align with the broader goal of ensuring long-term sustainability.

Through partnerships with regulators, trust institutions can further integrate ESG principles into their governance frameworks, particularly in the Philippines, where climate risks are factored into financial sector regulations and capital allocation decisions.

Decarbonizing sectors is another key area where trust institutions can contribute, according to IFC. Investments in electric mobility and energy-efficient buildings can reduce carbon footprints.

While the pace of new ESG-focused fund launches has slowed, regulatory developments such as the European Union Deforestation Regulation (EUDR) and the Carbon Border Adjustment Mechanism (CBAM) are expected to influence how companies structure their portfolios. Trust institutions, operating in a highly regulated financial sector, are suggested to navigate these changes while maintaining transparency and accountability in their investment strategies.

The growing emphasis on thematic investments, shareholder activism, and the demand for more transparent sustainability disclosures indicate that ESG considerations will remain significant to financial decision-making.


STRENGTHENING ESG COMPLIANCE

The Philippine government has taken steps to encourage businesses, including trust institutions, to align with ESG principles. Key regulators such as the Securities and Exchange Commission (SEC), the Bangko Sentral ng Pilipinas (BSP), the Insurance Commission (IC), and the Department of Environment and Natural Resources (DENR) have introduced measures to improve ESG compliance across the private sector.

Trust institutions, including banks and insurance companies, operate under stringent guidelines to ensure sustainability in their operations and investment decisions. They are also required to integrate sustainability principles into their corporate governance frameworks, risk management systems, and strategic objectives.

The BSP's Manual of Regulations for Banks mandates financial institutions to approve Environmental and Social Risk Management System policies. These policies guide banks in identifying, assessing, and mitigating exposure to environmental and social risks.

In 2023, the central bank increased the single borrower's limit for green or sustainable projects by an additional 15%, encouraging more investments in environmentally responsible ventures. The following year, the BSP introduced the Philippine Sustainable Finance Taxonomy Guidelines, which provide banks with a structured approach to financing sustainable projects.

Trust institutions managing investment portfolios are expected to align with these frameworks, directing funds toward projects that promote renewable energy, resource efficiency, and climate resilience. 



The Trust Institute Foundation of the Philippines

The Philippine Trust Institute was established in 1977, to create a venue which would formally educate trust practitioners further about the concepts of trusts and investments. It has since then become the educational arm of the Trust industry and the Trust Officers Association of the Philippines (TOAP). The only established institution for Trust education in the country, it would later change its name to Trust Institute Foundation of the Philippines (TIFP) in 1993.

To carry out the objectives of the TIFP, the One-Year Course on Trust Operations and Investment Management (Course) was formulated. The Course is divided into two

semesters. The first semester deals with the fundamentals of the various trust arrangements and the legal environment under which they are established and carried out. The second semester is about the services rendered by trust departments in order to fulfill their duties under the various arrangements learned in the previous semester. Since the second semester builds on the first, participants achieve a more systematic view and learning if they are enrolled for both semesters and in the order given.

Classes were originally held at the old Ateneo Graduate School along Fr. Horacio V. De La Costa, S.J. Street, in Makati, until the first semester of 1998 and later transferred venue at the AIM Conference Center along Benavidez corner Trasierra Streets, Legaspi Village, Makati



Starting with a few students during its early days... today the Institute is proud to have 3,606 graduates coming from the banking and non-banking sectors... either as part of their employer's training program or as individuals on their own simply in pursuit of additional knowledge towards self-development.

City. Due to the Covid-19 Pandemic in 2020, classes and examinations were held online, and we continue to do so, in order to accommodate participants in the provinces who need not travel every week to attend the classes. Conducting these sessions are seasoned trust officers from various banks, other trust practitioners, fund or investment managers, and other professionals in related fields. This program runs for three hours every Saturday, a total of forty sessions, including examinations.

As a testament to its being acknowledged as an effective training venue particularly for trust practitioners, no less than the Bangko Sentral ng Pilipinas (BSP), recognizes the completion

of the one-year course in TIFP as additional requirement for would-be Trust Officers. (BSP Circular 655 describes the qualifications of a Trust Officer. In lieu of at least five years actual experience in trust operations one may have only three years of actual experience but must have completed a one-year training program acceptable to the BSP.)

When the Unit Investment Trust Fund (UITF) was introduced in the market, (BSP) issued BSP Circular No. 447 which required all marketing personnel who will handle the sale of the UITF to undergo the Standardized Training Program which was offered by the TIFP in cooperation with the TOAP. The Institute conducted twenty-one (21) batches since 2004 and submitted to BSP a total of six hundred twenty three (623) Certified UITF Trainors as of September 15, 2015. In coordination with the BSP, the Institute came up with a revised module of the UITF Certification Program, renamed Enhanced UITF Certification Program, which include changes/revisions in the BSP Circulars affecting the UITF. The Institute has offered a total of nine (9) Batches of the Enhanced program and has submitted to the BSP a total of three hundred eighty-one (381) Certified UITF Certified Sales Persons as of August 31, 2018. The new UITF Certification Program (UCP) is now in place where TOAP has been designated to handle the on-line examinations for would-be UITF Certified Sales Persons. The examinations are based on the revised TIFP curriculum as prescribed by the BSP.

Starting with a few students during its early days - an initial enrollment of eighteen (18)

As it enters its forty-eighth year, it is gearing up to handle more students in its Trust school and provide more seminar modules, thus allowing it to inch closer to its lofty goal of providing excellence in trust education.


students - today the Institute is proud to have three thousand six hundred six (3,606) graduates coming from, to name a few, the banking and non-banking sectors, investment institutions, government regulatory bodies, food and beverage corporations, manufacturing firms, the House of Representatives, SSS, PNOC, AFP-RSBS, AFPSLAI, law firms, insurance companies, actuarial sector, and educational institutions, either as part of their employer's training program or as individuals on their own simply in pursuit of additional knowledge towards self-development.

The current batch of the Online One-Year Course on Trust Operations and Investment Management (School Year 2024-2025) officially started last July 27, 2024, with one hundred sixty-four (164) enrollees from various banking and non-banking institutions. With the One-Year Course conducted online, the TIFP gets enrollees from the provinces, who do not have to travel to

Manila to attend the course. This year, we have three (3) students from a Financial Institution in Singapore.

The Institute is now accepting enrollees for the next batch (2025-2026) which will start on July 26, 2025, and will run until May 30, 2026. For inquiries, please email us at trust_institute1977@yahoo.com or ofiejunio@yahoo.com.

The Institute hopes to carry on with its activities with more vigor and enthusiasm in the years to come. As it enters its forty-eighth year, it is gearing up to handle more students in its Trust school and provide more seminar modules, thus allowing it to inch closer to its lofty goal of providing excellence in trust education.

Looking back at the vision of its founders, led by the late Victorio T. Gomez, then Trust Officer of Solidbank; and the late Atty. Lauro J. Jocson, then Vice President and Trust Officer of Prudential Bank, TIFP has gone a long way in its 47 years of existence. 



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TRUST CONSCIOUSNESS WEEK 2025: CALENDAR OF EVENTS

DATE	ACTIVITY
March 24, 2025 (Monday)	TRUST CONSCIOUSNESS WEEK Supplement Release (<i>BusinessWorld</i>) & start of display of TOAP TCW Banner
March 26, 2025 (Wednesday)	FREE ONLINE SEMINAR @10 a.m. -11 a.m. - Global Sustainability Solution Ms. Natalya Oram, Director HSBC Markets and Securities Services @ 2 p.m. -3:30 p.m. - Local Sustainability Atty. Federico P. Tancongco, SVP & Chief Compliance Officer BDO Unibank, Inc. @ 3:30 p.m. - 4:30 p.m. - Impact of Sustainability in Trust Mr. Rafael G. Ayuste, Jr., Former Trust Officer
March 28, 2025 (Friday)	Election of 2025-2026 TOAP Board of Directors/ TOAP General Membership Meeting



What's next for TOAP?: Building trust for future generations

By **Jomarc Angelo M. Corpuz**, *Special Features and Content Writer*, BusinessWorld

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anaging the trust of some of the biggest banks in the Philippines requires keen attention to detail, fidelity to the client, and exemplary professionalism. After all, they are tasked with the difficult duty of administering trusts in good faith in accordance with the terms and purpose of the trust instrument, while balancing the interests of the trust beneficiaries. Because of this, trust officers boast the confidence of their trustors and are held accountable by the trustees.

The Trust Officers Association of the Philippines (TOAP) is bestowed with the highest fiduciary mandate and works in close coordination with the Bangko Sentral ng Pilipinas (BSP). The association aims to elevate the trust and asset management industry in the country to a level at par with international standards by actively contributing to the development of the capital markets and promoting the interests of its customers and the investing public.

The TOAP's mission is to respond to the changing needs and remain committed to the interests of its clients; to advance the professional growth and development of its members; as well as provide a dynamic and robust environment conducive to growth for its constitutional members.

The premier association of trust officers in the country hopes to become the authoritative private sector association in trust, fiduciary, and asset management not only in the Philippines but also in the Asia Pacific region. Its vision includes becoming a prominent driver and catalyst of change in the fiduciary and financial markets; a developer of competent, knowledgeable, and qualified professionals; an enforcer of the highest level of ethical standards; and a trusted educator of clients.

After six decades of actively enhancing the Philippine financial

management industry, TOAP commits to focusing on and strengthening key areas that seemingly attract the next generation of investors and trustees, namely: digital transformation, sustainable and responsible investing, and enhanced customer engagement.

Digitizing operations, implementing online platforms for client interactions, and leveraging data analytics are among the innovations that the TOAP seeks to implement on its journey toward digital transformation. With 70% of the Philippine population being Generation Zs or millennials, adapting to the needs and attracting the younger generation involves diving into social media and posting materials tailored to appeal to those markets.

Two years ago, the association launched a six-month digital marketing ad campaign aimed at reintroducing UITFs in the market from July to December 2023. The series

featured witty captions, posts, and videos explaining various financial topics such as setting financial goals, making smart investments, understanding class assets, and debunking myths about the industry.

Similarly, TOAP is committed to advocating for responsible investing practices to align investments with its environmental, social, and governance (ESG) criteria. In this regard, the association actively promotes the Personal Equity

TOAP commits to focusing on and strengthening key areas that seemingly attract the next generation of investors and trustees, namely: digital transformation, sustainable and responsible investing, and enhanced customer engagement.



and Retirement Account (PERA) Act of 2008, a voluntary retirement savings program that supplements the existing retirement benefits from the Social Security System (SSS) and the Government Service Insurance System.

Additionally, TOAP consistently gives back to nature as evidenced by its corporate social responsibility programs. Last year, the association helped restore the environment, plant trees, and connect with the Dumagat indigenous community during the TOAP's Green CSR Day at the Mount Purro Nature Reserve.


Efforts on deploying customer relationship management (CRM) systems, conducting client feedback surveys, and offering educational resources are also eyed by the TOAP to help clients make informed financial decisions and have better overall financial service experience.

Building on these mission, vision, and objectives, the TOAP holds several programs that promote and encourage savings and investments as well as stages various symposia and conferences where regulations and current issues are discussed to ensure that the industry can progressively evolve in the best interest of the investing public.

Chief among them is the association's annual TOAP Summit where industry leaders

gather to connect, discuss trends, and explore the future of fintech in the trust and asset management sector. Held during the week of the association's anniversary, the summit's previous edition had the theme "Trust: Balancing Wealth and Global Accountability."

The Asia Pacific Association for Fiduciary Studies (APAFS) Pacific Region Investment Conference, co-hosted by the TOAP, is another event that advances the association's advocacy of financial literacy and empowering investors. Last year, APAFs held the event at the peak of the 2024 Fiduciary Events Week in Manila to serve as a valuable platform for networking with fellow fiduciaries across the region. The 2025 Fiduciary Events Week will be on Nov. 17-21, and within this week the 23rd Annual Pacific Region Investment Conference will take place on Nov. 20-21.

Serving the country for more than 60 years, the TOAP has driven growth and created a more inclusive financial industry in the Philippines. By pushing for digital transformation, responsible investing, and enhanced customer engagement, the association hopes to advance the sector further and take the trust, fiduciary, and asset management industry in the Philippines to new heights. 

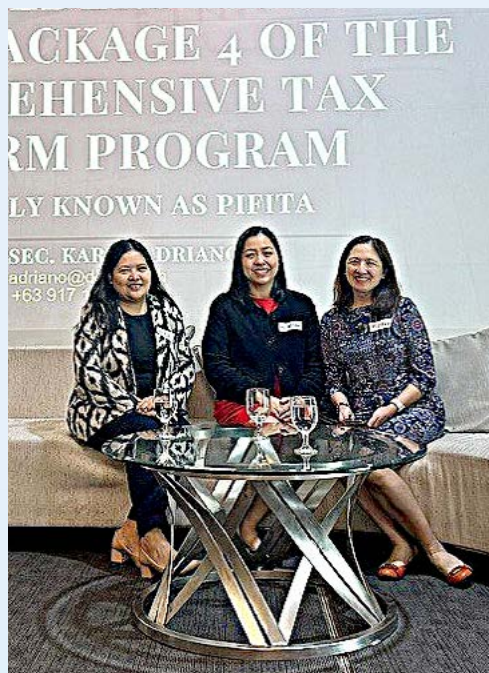
2025 TOAP CONVENTION

SEDA EL NIDO PALAWAN | FEBRUARY 21-23, 2025



2024 *STAKEHOLDERS BRIEFING*

ON THE PACKAGE 4 OF THE COMPREHENSIVE TAX REFORM PROGRAM
(FORMERLY KNOWN AS PIFITA)



2024 GMM

DISCOVERY PRIMEA, 6749 AYALA AVENUE, MAKATI CITY | MARCH 22, 2024



2024 TOAP TRUST CONSCIOUSNESS WEEK



TRUST CONSCIOUSNESS WEEK Trust: Reshaping the Industry Through Innovation

MARCH 18 - 22, 2024



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2024 OECD MEETING WITH TOAP AND PERA MARKET PARTICIPANTS

SEPTEMBER 3, 2024



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MACTAN, CEBU | NOVEMBER 19 - 20, 2024



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