

SEC warns investors against Quantum Trust offers



THE Securities and Exchange Commission (SEC) has issued an advisory warning against Quantum Trust, which it said is soliciting investments through a scheme claiming to offer high returns from a purported “state-funded project.”

In an advisory, the regulator said Quantum Trust is promoting the alleged project through a phishing website designed to resemble a legitimate news outlet.

“The Commission has observed a rampant rise in the use of fabricated endorsements involving celebrities, public figures, high-ranking government officials, and reputable institutions to mislead the public and create an illusion of legitimacy,” the SEC said.

The scheme reportedly runs advertisements instructing individuals to “join” and promises up to P180,000 weekly passive income for a minimum investment

of P19,800, using pressure tactics such as “limited slots.”

The commission said such arrangements constitute an investment contract, which under the Securities Regulation Code (SRC) must be registered and authorized by the SEC.

The SRC defines an investment contract as a type of security arising when funds are invested in a common enterprise with the expectation of profits primarily from the efforts of others.

“Per SEC records, QUANTUM TRUST is not authorized to solicit investments and has no secondary license to offer securities to the public. Any person acting as agents, salesmen, or promoters of unauthorized investment schemes may be held administratively, civilly, and criminally liable,” the SEC said.

The SEC-provided link was unavailable, and Quantum Trust’s other contact information is not publicly available. — **Alexandria Grace C. Magno**

Flag carrier adds Airbus A320 to support domestic routes

FLAG CARRIER Philippine Airlines (PAL) said it has received the first of its five Airbus A320 aircraft, which is expected to support the airline’s domestic network expansion.

“By expanding our A320 fleet, we are providing travelers with more reliable, convenient, and comfortable options,” PAL Express President Rabbi Vincent L. Ang said in a media release on Wednesday.

The airline plans to add another aircraft by yearend, while it is set to receive three more Airbus A320s by 2026, PAL said.

Each of the new aircraft can carry 180 passengers, enabling the airline to increase flight frequency and provide seamless connections to major hubs and other regional destinations, it added.

“Right-sizing our fleet enables PAL to maintain and improve our On-Time Performance scores, ensuring we continue to operate with the highest standards of reliability, safety, and efficiency,” Mr. Ang said.

The Airbus A320s are part of PAL’s fleet enhancement initiatives, which also include modernization of long-haul routes with Airbus A350-1000s and upgrades to other narrow-body aircraft.

The airline is also planning to acquire new A320neo (new engine option) aircraft, describing these investments as strategic measures to improve operational reliability and enhance the passenger in-flight experience.

In addition, PAL has increased flight frequencies to key domestic routes, including Butuan, Cagayan de Oro, Cotabato, Legazpi (Daraga), Dumaguete, and Tacloban, ahead of the peak holiday season.

With the addition of the new Airbus A320, the airline’s total fleet now stands at 80 aircraft, including 16 A320s deployed across key domestic routes.

PAL previously said it expects to receive its first Airbus A350-1000 by December or January, while continuing refurbishment of older aircraft under its fleet modernization and growth plans.

In May, the airline also announced plans to take delivery of nine Airbus A350-1000s and 13 A321neo aircraft, which will be deployed on nonstop flights to North America and other international destinations. — **Ashley Erika O. Jose**

MPIC unit completes Franklin Baker acquisition to support coconut operations

METRO PACIFIC Coconut Holdings Corp. (MPCH), a subsidiary of Metro Pacific Investments Corp. (MPIC), said it has completed its acquisition of Franklin Baker Co., a move expected to help clear export backlogs and support operations.

In a statement, MPIC said the investment will allow Franklin Baker to return to normal production levels and prepare the company for long-term growth.

“This acquisition supports key industries such as coconut processing. By bringing Franklin Baker into our portfolio, we are strengthening an important segment of the supply chain and helping ensure that thousands of Filipino farmers and communities benefit from a more efficient and stable industry,” MPIC Chairman and Chief Executive Officer (CEO) Manuel V. Pangilinan said.

Founded in 1921, Franklin Baker is one of the country’s most

established coconut processors. The company operates manufacturing facilities in Laguna and Davao and exports various coconut products, including desiccated coconut, coconut water, virgin coconut oil, and coconut cream.

MPIC said it aims to drive value creation across the agricultural supply chain through investments that combine infrastructure, technology, capital, and market access. The group has identified agriculture as a strategic expansion area, with goals of improving farmer incomes, promoting sustainability, and contributing to national food security.

“With renewed operational support, we will focus on enhancing efficiencies, reinforcing sustainability initiatives, and leveraging our combined scale to support local coconut farmers,” said Jovy I. Hernandez, president and CEO of MPIC’s agribusiness arm Metro Pacific Agro Ventures.

MPIC earlier acquired Axelum Resources Corp., and

together with Franklin Baker, the two firms now form the core of its coconut operations. According to the company, with the capacity to process over two million coconuts a day, the two entities account for nearly 70% of the Philippines’ food-grade coconut exports.

Jerry Lorenzo, president and CEO of Andorra Investments Corp., Franklin Baker’s outgoing investor, said MPCH’s entry is expected to boost the wider coconut sector.

“We are delighted to welcome Metro Pacific Coconut Holdings Corp. as the new investor in Franklin Baker, a move we believe will significantly enhance the future of Franklin Baker and the Philippine coconut industry,” he said.

MPIC is one of the three key Philippine units of Hong Kong-based First Pacific Co. Ltd., the others being Philex Mining Corp. and PLDT Inc. Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has a majority share in *BusinessWorld* through the Philippine Star Group, which it controls. — **Vonn Andrei E. Villamiel**



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2-8234-22-18-1025-029458



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GCG MEMORANDUM CIRCULAR NO. 2025-02

SUBJECT : OFFICIAL TERM OF OFFICE OF APPOINTIVE DIRECTORS / TRUSTEES IN GOCCs COVERED BY THE GOCC GOVERNANCE ACT OF 2011

DATE : 15 OCTOBER 2025

1. **BACKGROUND AND PURPOSE.** – This Memorandum Circular (M.C.) is issued to enable Appointive Directors / Trustees¹ in GOCC Boards to serve full one (1) year term of office upon their appointment in accordance with the manner provided under Republic Act (R.A.) No. 10149, pursuant to the provision therein that “the term of office of each Appointive Director shall be for one (1) year, unless sooner removed for cause.”

2. **OFFICIAL TERM OF OFFICE.** – Section 17 of R.A. No. 10149 establishes the “Official Term of Office” of the Boards of Directors as follows:

SEC. 17. *Term of Office.* – Any provision in the charters of each GOCC to the contrary notwithstanding, the term of office of each Appointive Director shall be for one (1) year, unless sooner removed for cause: x x x


3. **TRANSITORY CLAUSE UNDER R.A. NO. 10149.** – The clause under Section 17 of R.A. No. 10149 that “all incumbent CEOs and appointive members of the Board of GOCCs shall, upon approval of this Act, have a term of office until June 30, 2011, unless sooner replaced by the President,” is a transitory provision that effectively shortened the respective terms of office of all the then *incumbent* CEOs and Appointive Directors / Trustees to such date.

Such clause does not explicitly provide that all Appointive Directors / Trustees henceforth shall have a one (1) year term of office beginning July 1 of each year and ending on June 30 of the following year.


4. **STARTING POINT.** – The starting point of the term of office of Appointive Directors / Trustees in GOCC Boards shall be the date of their respective appointments by the President of the Philippines.


Considering the current appointments of Appointive Directors / Trustees provide for an end of term date of June 30, the above starting point shall apply prospectively to appointments issued by the President after the effectivity of this Memorandum Circular, unless otherwise provided in the appointment paper.

5. **REPEAL.** – This Memorandum Circular shall repeal and supersede the relevant provisions of GCG M.C. No. 2012-03,² and repeal or modify accordingly all issuances or parts thereof that are inconsistent with this Memorandum Circular.
6. **SEPARABILITY.** – If a court declares any provision of this Memorandum Circular as unconstitutional or void, such declaration shall not affect the validity and effectivity of the other provisions.
7. **EFFECTIVITY.** – This Memorandum Circular shall take effect fifteen (15) days after its publication in a newspaper of general circulation and on the website of the Governance Commission for GOCCs (www.gcg.gov.ph) and filing with the University of the Philippines Law Center.





ATTY. MARIUS P. CORPUS
Chairperson







DOF Secretary RALPH G. RECTO
Ex-Officio Member






DBM Secretary AMENAH F. PANGANDAMAN
Ex-Officio Member





ATTY. BRIAN KEITH F. HOSAKA
Commissioner



ATTY. GERALDINE MARIE B. BERBERABE-MARTINEZ
Commissioner

¹ As defined under R.A. No. 10149 or the GOCC Governance Act of 2011.
² Status of Holdover and Acting Appointive Directors/Trustees in GOCC Boards and Requiring the Submission of Information on their Respective Qualifications dated 08 February 2012.