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LEISURE & RESIDENTIAL ESTATES

BARAS, RIZAL

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FEBRUARY 28, 2026 • 9:00 AM ONWARDS

BEA ALONZO  
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**STA. LUCIA LAND INC.**



# BusinessWorld



STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL																																																																				
<b>PSEi</b> OPEN: 6,622.24 HIGH: 6,673.61 LOW: 6,622.24 CLOSE: 6,625.46 5.59 pts. 0.08% VOL.: 0.849 B VAL(P): 8.051 B 30 DAYS TO FEBRUARY 26, 2026	<b>FEBRUARY 26, 2026</b> <table border="1"> <tr><th>CLOSE</th><th>NET</th><th>%</th></tr> <tr><td>JAPAN (Nikkei 225)</td><td>58,753.39</td><td>▲ 170.27 0.29</td></tr> <tr><td>HONG KONG (HANG SENG)</td><td>26,381.02</td><td>▼ -384.70 -1.44</td></tr> <tr><td>TAIWAN (WEIGHTED)</td><td>35,414.49</td><td>▲ 1.42 0.00</td></tr> <tr><td>THAILAND (SET INDEX)</td><td>1,534.31</td><td>▲ 18.30 1.21</td></tr> <tr><td>S. KOREA (KSE COMPOSITE)</td><td>6,307.27</td><td>▲ 223.41 3.67</td></tr> <tr><td>SINGAPORE (STRAITS TIMES)</td><td>4,961.47</td><td>▼ -46.26 -0.92</td></tr> <tr><td>SYDNEY (ALL ORDINARIES)</td><td>9,175.30</td><td>▲ 47.00 0.51</td></tr> <tr><td>MALAYSIA (KLSE COMPOSITE)</td><td>1,740.94</td><td>▼ -6.87 -0.39</td></tr> </table>	CLOSE	NET	%	JAPAN (Nikkei 225)	58,753.39	▲ 170.27 0.29	HONG KONG (HANG SENG)	26,381.02	▼ -384.70 -1.44	TAIWAN (WEIGHTED)	35,414.49	▲ 1.42 0.00	THAILAND (SET INDEX)	1,534.31	▲ 18.30 1.21	S. KOREA (KSE COMPOSITE)	6,307.27	▲ 223.41 3.67	SINGAPORE (STRAITS TIMES)	4,961.47	▼ -46.26 -0.92	SYDNEY (ALL ORDINARIES)	9,175.30	▲ 47.00 0.51	MALAYSIA (KLSE COMPOSITE)	1,740.94	▼ -6.87 -0.39	<b>FEBRUARY 25, 2026</b> <table border="1"> <tr><th>CLOSE</th><th>NET</th></tr> <tr><td>Dow Jones</td><td>49,482.150 ▲ 307.650</td></tr> <tr><td>NASDAQ</td><td>23,152.077 ▲ 288.396</td></tr> <tr><td>S&amp;P 500</td><td>6,946.130 ▲ 56.060</td></tr> <tr><td>FTSE 100</td><td>10,806.410 ▲ 125.820</td></tr> <tr><td>Euro Stoxx50</td><td>5,295.940 ▲ 40.730</td></tr> </table>	CLOSE	NET	Dow Jones	49,482.150 ▲ 307.650	NASDAQ	23,152.077 ▲ 288.396	S&P 500	6,946.130 ▲ 56.060	FTSE 100	10,806.410 ▲ 125.820	Euro Stoxx50	5,295.940 ▲ 40.730	<b>FX</b> OPEN P57.555 HIGH P57.470 LOW P57.640 CLOSE P57.608 W.AVE. P57.554 VOL. \$1,414.59 M 30 DAYS TO FEBRUARY 26, 2026 SOURCE: BAP	<b>FEBRUARY 26, 2026 LATEST BID (0900GMT)</b> <table border="1"> <tr><th>PREVIOUS</th></tr> <tr><td>JAPAN (YEN)</td><td>155.9900 ▲ 156.4600</td></tr> <tr><td>HONG KONG (HK DOLLAR)</td><td>7.8222 ▼ 7.8190</td></tr> <tr><td>TAIWAN (NT DOLLAR)</td><td>31.2030 ▲ 31.3430</td></tr> <tr><td>THAILAND (BAHT)</td><td>31.0400 ▲ 31.0600</td></tr> <tr><td>S. KOREA (WON)</td><td>1,426.5400 ▲ 1,433.9500</td></tr> <tr><td>SINGAPORE (DOLLAR)</td><td>1.2656 ▲ 1.2653</td></tr> <tr><td>INDONESIA (RUPIAH)</td><td>16,750.000 ▲ 16,780.000</td></tr> <tr><td>MALAYSIA (RINGGIT)</td><td>3.8840 ▲ 3.8860</td></tr> </table>	PREVIOUS	JAPAN (YEN)	155.9900 ▲ 156.4600	HONG KONG (HK DOLLAR)	7.8222 ▼ 7.8190	TAIWAN (NT DOLLAR)	31.2030 ▲ 31.3430	THAILAND (BAHT)	31.0400 ▲ 31.0600	S. KOREA (WON)	1,426.5400 ▲ 1,433.9500	SINGAPORE (DOLLAR)	1.2656 ▲ 1.2653	INDONESIA (RUPIAH)	16,750.000 ▲ 16,780.000	MALAYSIA (RINGGIT)	3.8840 ▲ 3.8860	<b>FEBRUARY 26, 2026</b> <table border="1"> <tr><th>CLOSE</th><th>PREVIOUS</th></tr> <tr><td>US\$/UK POUND</td><td>1.3522 ▲ 1.3511</td></tr> <tr><td>US\$/EURO</td><td>1.1800 ▲ 1.1786</td></tr> <tr><td>US\$/AUSTRALIAN DOLLAR</td><td>0.7117 ▲ 0.7096</td></tr> <tr><td>CANADA DOLLAR/US\$</td><td>1.3673 ▼ 1.3692</td></tr> <tr><td>SWISS FRANC/US\$</td><td>0.7733 ▼ 0.7740</td></tr> </table>	CLOSE	PREVIOUS	US\$/UK POUND	1.3522 ▲ 1.3511	US\$/EURO	1.1800 ▲ 1.1786	US\$/AUSTRALIAN DOLLAR	0.7117 ▲ 0.7096	CANADA DOLLAR/US\$	1.3673 ▼ 1.3692	SWISS FRANC/US\$	0.7733 ▼ 0.7740	<b>FEBRUARY 26, 2026</b> FUTURES PRICE ON NEAREST MONTH OF DELIVERY \$70.09/BBL \$0.39 30 DAYS TO FEBRUARY 25, 2026
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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • FEBRUARY 26, 2026 (PSEi snapshot on SI/2; article on SI/2)

ICT	P718.000	BDO	P138.500	MBT	P76.900	BPI	P118.500	PLUS	P16.380	MER	P625.000	MYNLD	P21.800	AC	P584.500	JFC	P219.200	ALI	P21.150
Value	P1,690,673,945	Value	P510,513,880	Value	P402,831,449	Value	P315,035,529	Value	P308,893,662	Value	P284,739,020	Value	P262,751,055	Value	P256,997,810	Value	P237,231,690	Value	P237,075,700
	-P15,000 ▼ -2.046%		P0.900 ▲ 0.654%		-P1.100 ▼ -1.410%		-P0.500 ▼ -0.420%		P1.440 ▲ 9.639%		P5.000 ▲ 0.806%		P0.450 ▲ 2.108%		P10.000 ▲ 1.741%		-P0.200 ▼ -0.091%		P0.600 ▲ 2.920%

# PHL economy still strong, says S&P

## Gov't targets \$10.3 billion in ODA deals

THE GOVERNMENT is aiming to sign this year 25 official development assistance (ODA) agreements amounting to \$10.3 billion (P593.382 billion) before the country reaches upper middle-income status by mid-2026.

Finance Secretary Frederick D. Go said there are 10 ODA loans from Japan, 10 pipeline loans from South Korea, and five loan deals from France lined up for this year.

"These total 25 ODA loan agreements with a total value of \$10.3 billion," he said on Thursday.

Mr. Go said the Philippines is expected to be classified as an upper middle-income country (UMIC) by the World Bank within the year.

"We will be less reliant on concessional loans once the country moves into an upper-middle class according to the World Bank. So, we will have to find other sources of financing," Mr. Go said, adding that he expects the government to be more reliant on public-private-partnership projects.

The Philippines has remained in the lower middle-income bracket since 1987, despite posting a higher gross national income (GNI) per capita of \$4,470 in 2024. This was only \$26 shy of the World Bank's adjusted GNI per capita requirement of \$4,496-\$13,935 for UMIC status.

ODA, SI/7

## Philippines climbs to 31<sup>st</sup> in Global Economic Diversification Index

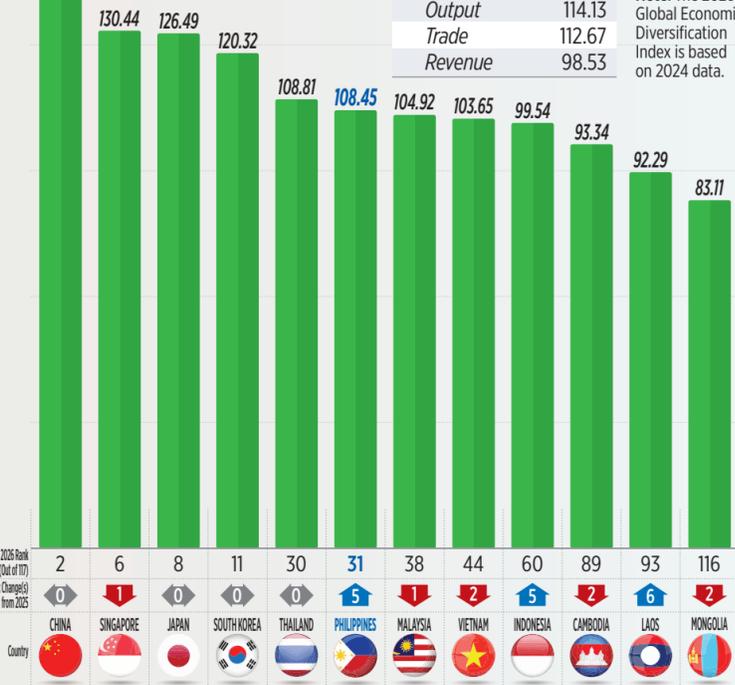
The Philippines climbed five places to 31<sup>st</sup> out of 117 countries with an average score of 108.45 in the 2026 edition of the Global Economic Diversification Index (GEDI) by Mohammed bin Rashid School of Government. The index examines economic diversification through three main components: output or activity diversification, trade diversification, and government revenue diversification.

### Philippines' 2026 Profile

Rank (Out of 117)	31
Average Score	108.45
Subindices	
Output	114.13
Trade	112.67
Revenue	98.53



### 2026 GEDI Scores and Ranks of Select East and Southeast Asian Countries



Note: The 2026 Global Economic Diversification Index is based on 2024 data.

### Top 10

2026 Rank (Out of 117)	Country	Average Score
1	United States	169.63
2	China	148.02
3	Germany	138.55
4	Ireland	131.99
5	United Kingdom	130.48
6	Singapore	130.44
7	France	127.07
8	Japan	126.49
9	Switzerland	125.27
10	The Netherlands	123.52

### Bottom 10

2026 Rank (Out of 117)	Country	Average Score
117	Angola	80.51
116	Mongolia	83.11
115	Algeria	83.24
114	Niger	85.02
113	Tanzania	85.24
112	Azerbaijan	85.25
111	Ethiopia	85.31
110	Mozambique	85.91
109	Dem. Rep. of the Congo	86.68
108	Ghana	86.94

Source: Mohammed bin Rashid School of Government's Global Economic Diversification Index 2026 (https://economicdiversification.com/the-index/) BusinessWorld Research: Heather Caitlin P. Manago and Matthew Miguel L. Castillo BusinessWorld Graphics: Bong R. Fortin

By Katherine K. Chan  
Reporter

S&P GLOBAL RATINGS continues to see strong credit rating prospects for the Philippines as it remains optimistic on the country's growth fundamentals despite drags from the recent flood control corruption scandal.

Speaking at a webinar on Thursday, Yee Farn Phua, director for sovereign and international public finance ratings at S&P Global Ratings, said the Philippine economy will likely rebound immediately once the flood control controversy wanes.

"Because of the slowdown in many infrastructure projects, there has been (an) economic growth slowdown in the Philippines quite considerably in the last few months," Mr. Phua said.

"However, we don't think this is a structural problem in the Philippines' economic growth story. We think that the fundamentals of the Philippine economy continue to be strong. This investigation, we think that once it passes, we could see growth rebounding quite quickly," he added.

In November 2025, S&P affirmed the Philippines' long-term "BBB+" and short-term "A-2" credit ratings. It also maintained its "positive" outlook on the country, indicating a potential rating upgrade over the next one to two years if improvements in credit fundamentals are sustained.

"Now, when we put the Philippines on (a) positive outlook one year plus ago, it wasn't just because of improvement in climate metrics overnight," Mr. Phua said. S&P, SI/5

## Philippine banks end 2025 with nearly P30 trillion in assets

THE PHILIPPINE banking sector finished 2025 with about P30 trillion worth of assets as its total loan book and net investments continued to grow amid stable funding conditions, data from the Bangko Sentral ng Pilipinas (BSP) showed.

Banks' combined assets stood at P29.864 trillion by the end of last year, up 8.87% from the P27.431 trillion posted a year prior.

Month on month, the industry's assets went up by 3.98% from P28.722 trillion at end-November.

This was the highest year-end level of banks' assets, according to central bank data.

Banks' assets are mainly supported by deposits, loans, and investments. These include cash and due from banks as well as interbank loans receivable (IBL) and reverse repurchase (RRP) net of allowances for credit losses.

At end-December, universal and commercial banks held most of the sector's assets with P27.881 trillion, 8.37% more than the P25.726 trillion seen in 2024.

Meanwhile, the assets of thrift banks grew by 24.98% year on year to P1.378 trillion from P1.103 trillion.

Banks, SI/7

## PHL growth seen to slow to 4.2% this year

PHILIPPINE ECONOMIC growth may likely be even slower this year, amid uncertainty over a "meaningful" recovery, the University of Asia and the Pacific (UA&P) said.

In its February The Market Call, UA&P cut its full-year gross domestic product (GDP) growth forecast to 4.2% from the "above 5%" forecast previously.

If realized, this will be even slower than the post-pandemic low of 4.4% GDP growth in 2025 when the flood control scandal

dampened government spending and investments.

However, UA&P expects first-quarter GDP growth to pick up to 3.3% from 3% in the fourth quarter of 2025. If realized, it will be slower than 5.4% in the first quarter of 2025.

"More indicators revealed the impact of the flood control scandal, hurting economic growth in 2025 as sentiment points to a 'muddling through' scenario for 2026," it said.

UA&P said the government needs to ramp up spending to drive faster growth this year.

"While uncertainty over a meaningful economic recovery remains, we see some bits of light emerging," it said.

"With inflation remaining in the lowest quarter of BSP (Bangko Sentral ng Pilipinas) target range, policy and interest rates declining, and the peso depreciating, consumer spending, residential property sales, car sales, equipment leasing

Growth, SI/7