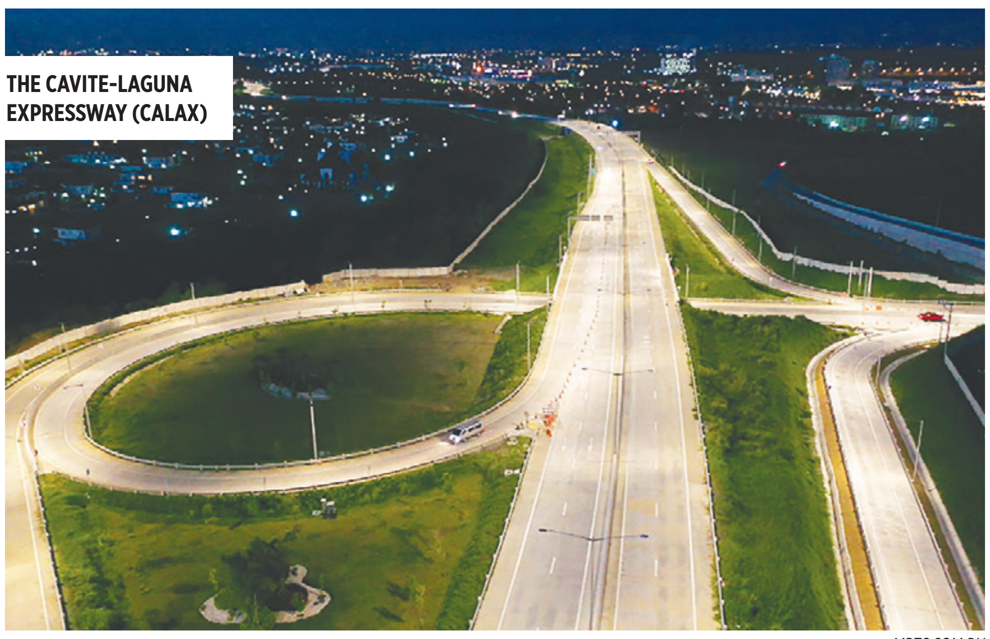


THE CAVITE-LAGUNA EXPRESSWAY (CALAX)

MPTC.COM.PH

Infra milestones to drive PHL real estate growth in 2026

THE PHILIPPINE real estate market could see continued expansion in 2026 as major infrastructure projects near completion, improving connectivity and opening new locations for development.

According to JLL Philippines, a real estate advisory and professional services firm, the completion of key transport links is expected to influence investment and development opportunities in emerging areas.

"Our outlook for 2026 reflects cautious optimism as we anticipate steady market ascent while navigating supply absorption dynamics, infrastructure project timelines, monetary policy impacts, and tourism recovery," Janlo de los Reyes, head of research and strategic consulting at JLL Philippines, said in a report.

Several transport projects scheduled for completion are expected to improve access to areas surrounding Metro Manila. These include the Cavite-Laguna Expressway (CALAX), the C5 South Link Expressway, and the NLEX-SLEX Connector Road. MPCALA Holdings, Inc., a unit of Metro Pacific Tollways Corp. (MPTC), has tapped CM Pancho Construction, Inc. (CMPCI) and listed builder EEI Corp. to complete remaining works for CALAX.

Improved connectivity from these projects is expected to support real estate activity and help unlock development opportunities in provinces adjacent to Metro Manila, JLL Philippines said.

Mr. De los Reyes said Metro Manila's development pipeline through 2030 indicates continued market confidence, with new supply planned across the office, retail, residential, hotel, and logistics sectors in several surrounding provinces.

The projected expansion in 2026 follows stronger activity across several property segments in 2025.

In the office sector, gross leasing volume rose by 71.5% year on year, reflecting increased tenant activity.

"The office market showed sustained positive leasing activity in the fourth quarter of last year. If you look at the full year number, it's close to around one million square meters (sq.m.) of office transactions. This marks the highest volume since 2022, maintaining the upward trajectory of leasing demand over the same time period," Mr. De los Reyes said.

The logistics and industrial segment may benefit most directly from improved infrastructure. In 2025, warehouse inventory expanded by 34.2% in speculative stock as developers positioned projects in logistics hubs.

Strong demand has kept vacancy rates below 4% in specific locations, namely Cebu, Metro Manila, Pampanga, Batangas, and Laguna.

Improved connectivity may also influence the retail and residential sectors. Retail activity rebounded in late 2025, with new store openings increasing by 34%.

The residential market also remained supported by remittances from overseas Filipino workers (OFWs), which rose by 3.3% and continued to support demand for midscale and luxury condominium units.

As major transport links approach completion, property activity may gradually expand beyond Metro Manila's traditional core areas, potentially supporting broader regional development in the coming years.

MPTC is the tollway arm of Metro Pacific Investments Corp. (MPIC), one of three main Philippine units of Hong Kong-based First Pacific Co. Ltd., alongside Philex Mining Corp. and PLDT Inc.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., holds a majority stake in *BusinessWorld* through the Philippine Star Group, which it controls. — **A.G.C. Magno**

PHirst Park Homes targets 10 new projects this year

ALEXANDRIA GRACE C. MAGNO

CENTURY PROPERTIES Group's first-home brand PHirst unveiled PHirst Impressions Gen Tri in General Trias, Cavite on March 7.

PHIRST PARK HOMES, INC. (PPHI), the first-home brand of Century Properties Group, Inc. (CPG), plans to launch 10 projects across the country this year following several project rollouts in 2025.

"We're looking at 10 projects this year that will be across the country," Arnel Eusebio, vice-president for the Project Management Division at PPHI, said at a briefing on Saturday.

He said the company will continue to prioritize affordable housing developments.

PPHI President and Chief Executive Officer Ricky M. Celis said the company is in talks for additional projects in Luzon and Mindanao, with one or two expected to help meet its 10-project target.

PPHI recently entered Mindanao with the launch of PHirst Park Homes GenSan on Feb. 21, marking its expansion as a nationwide first-home developer.

On Saturday, the PHirst brand held the unveiling of PHirst Impressions Gen Tri, further expanding the group's presence in General Trias.

The 23.8-hectare development in Barangay Biclatan in General Trias, valued at P6.6 billion, will include more than 1,500 homes.

PHirst Impressions Gen Tri will offer Calista End and Calista Mid townhouses with floor areas of 40 square meters (sq.m.), similar to previous developments, but with larger lot sizes. Calista End units will be built on 90-sq.m. lots, up from 60.5 sq.m., while Calista Mid units will use 60-sq.m. lots, up from 44 sq.m.

"While offering larger lots, units remain competitively priced starting at P3.8M for Calista End and P2.9M for Calista Mid," the company said.

The project will also introduce Dua single-attached homes alongside the expandable Calista models, which allow additional rooms or parking spaces on the larger lots.

Community amenities will include a clubhouse, basketball court, and swimming pool, as well as features such as an outdoor cinema, Cube Climber, Animal Maze, Paw Park, foot reflexology area, and jogging trail.

The development is expected to be completed within five to six years.

PHirst Impressions Gen Tri follows the earlier launch of PHirst Park Homes Gen Tri in June 2021, which the company said continues to show steady construction progress and sustained buyer interest. The project is currently 57% complete and has 707 homeowners.

PHirst accounted for P8.4 billion, or 69%, of Century Properties' total revenues in the first nine months of 2025.

The brand currently has 33 active projects nationwide, including developments in Cavite, Laguna, Batangas, Quezon Province, Bulacan, Pampanga, Bataan, Nueva Ecija, Bacolod City, and South Cotabato.

CPG leadership expects the company's growth momentum to continue into 2026.

"We're hopeful that 2026 will continue to show the sustained growth that the company has been performing in the past couple of years," Marco R. Antonio, president and chief executive officer of Century Properties, told *BusinessWorld* on the sidelines of a recent event.

He said geopolitical tensions in the Middle East and their potential effect on oil markets could cause short-term purchase delays among overseas Filipino workers (OFWs).

Historically, CPG's sales have been evenly split between domestic buyers and OFWs worldwide.

Still, Mr. Antonio expressed optimism about the resilience of the local property market, citing recent interest rate cuts.

"Hopefully, the geopolitical issue or crisis is resolved in the next coming weeks. But regardless, I think, overall, the country, after the whole flood control, is improving. We had interest rate cuts, which are, of course, good for real estate," he said.

The company is also using strategic procurement to manage economic uncertainty, noting that it has secured key construction materials for the year to help manage potential cost pressures.

"Inflation was actually under control. [Though] we don't know how long this will last. I think we will rebound and recover from it. The Philippines has been quite resilient," Mr. Antonio said.

While PHirst drives most of CPG's revenues, the company continues to develop projects in the higher-end residential segment through its subsidiary Century Limitless.

In February, the unit launched Cerulean Residences, a 25-hectare house-and-lot development in General Trias, Cavite, targeting the premium residential market.

At the local bourse on Monday, shares of Century Properties Group, Inc. fell by 5.63% to close at P0.67 apiece. — **Alexandria Grace C. Magno**

ATRAM sustainability fund outperforms PSEi since 2021 launch

THE ATRAM Sustainable Development and Growth Fund (SDGF) has outperformed the local stock market benchmark since its inception in 2021, recording double-digit returns despite prolonged market volatility and a global downturn in sustainability-themed investments.

Since its mid-2021 launch, the SDGF has posted a 23.1% return, while the Philippine Stock Exchange index (PSEi) saw an 8.6% decline over the same period.

By the end of 2025, a year in which the PSEi dropped 7.3%, the fund delivered a steady 3.0% return, surpassing the benchmark by 10.3%.

"So, it started in 2021, and the portfolio's performance has been very robust since the start. If I'm not mistaken, we're up about 23.1% since the launch of the fund, versus an about 9% decline in the PSEi," Jose Mari Lacson, ATR Asset Management, Inc. (ATRAM) head of macroeconomics and impact investing, told *BusinessWorld* in a phone interview on Friday last week.

The fund, the Philippines' first domestic sustainability-themed equity fund, integrates United Nations Sustainable Development Goals (SDGs) into its selection process.

Mr. Lacson noted that this approach allows the fund to maintain performance during market turbulence by evaluating more than just traditional financial figures.

"We do not just measure returns but also sustainability-related data such as Greenhouse Gas (GHG) emissions and waste generation. On returns and these SDG-based metrics, the fund's portfolio has performed better than the market and our proxy-benchmark," he said.

The SDGF currently ranks among the top five Philippine unit investment trust funds (UITFs) and is noted as one of the best-performing funds on the GCash platform. A key driver of this performance is the fund's active engagement with invested companies, where ATRAM provides feedback on sustainability strengths and weaknesses.

"We give them feedback on their scores so that they know that they can make changes in terms of their sustainability strategy if they need to," he said.

The fund's top portfolio sectors include banks, property, and consumer food.

Mr. Lacson attributed the heavy weighting in banking to regulatory shifts driven by the Bangko Sentral ng Pilipinas (BSP), which mandates that banks integrate environmental and social risks into their operations.

"So, banks actually are our top sector in the portfolio, and this is because the sustainable finance framework of the BSP has encouraged — not just encouraged — but pushed banks to disclose more and start monitoring their impacts on these SDGs," Mr. Lacson said.

The property sector has also seen increased representation in the portfolio as companies move toward renewable energy to meet net-zero targets.

"What the property companies have done to help contribute to net zero — they've set some targets — is increasing their switch to renewables or renewable energy. And that's the reason why they've actually increased their contribution to our portfolio, because it has started to make an impact," he added.

As of early 2026, ATRAM Group managed approximately P498 billion in assets. Mr. Lacson said that the fund caters to a growing segment of investors looking to align personal values with financial goals.

"It's not all about profit," he said. "Profit plays a huge role, but to be sustainable for the long term, you have to consider the other set of data that's coming out on sustainability. We believe investors are out there that have such values and they can align their values with how they invest through this fund." — **Alexandria Grace C. Magno**

Converge eyes 8-10% revenue growth this year on network expansion

CONVERGE ICT Solutions, Inc. is targeting a revenue growth of 8% to 10% this year, driven by a strategic network expansion into underserved markets in the Visayas and Mindanao.

The listed fiber internet provider reported a net income of P11.86 billion for 2025, representing a 9.7% increase from the P10.81 billion posted the previous year.

Total revenues for the period rose by 10.24% to P44.77 billion, up from P40.61 billion in 2024, bolstered primarily by its residential business, it said in a disclosure on Monday.

Residential business accounted for P37.33 billion of the total revenue, while the enterprise segment contributed P7.45 billion.

The company noted that small and medium-sized enterprises (SMEs) and wholesale subsegments also saw strong results due to an expanding customer base.

The company attributed its 2025 results to its "disciplined approach in deploying capital to expand its fiber network and improve its overall services."

It also noted that these results "underscore the resilience of the company's core operations and reinforce commitment to delivering consistent, long-term value."

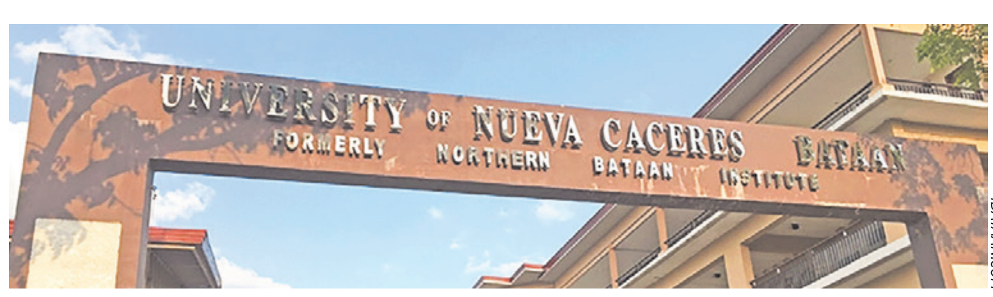
Converge has set a capital expenditure (capex) guidance of P18 billion to P23 billion. This follows a 2025 period where the company utilized P17.7 billion in cash capex, despite an original budget of P25 billion.

The 2026 budget is primarily earmarked for a network expansion program aiming to install 900,000 new ports in the Visayas and Mindanao regions, alongside investments in network reliability.

Converge Chief Operating Officer Benjamin B. Azada said that the company is looking beyond pure speed metrics, despite recording an average speed of 193.61 megabits per second in Metro Manila.

"Beyond these metrics of upload and download speeds, we are actively improving our network for increased reliability and consistency in performance, at the same time as we work on enhancing connectivity in select parts of the country," he said.

The company's earnings before interest, taxes, depreciation, and amortization (EBITDA) grew 10% to P27 billion in 2025, maintaining a margin of 60.4%. — **Ashley Erika O. Jose**



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FEU to acquire majority stake in Bataan college

LISTED educational institution Far Eastern University, Inc. (FEU) has entered into a memorandum of agreement with Bataan Peninsula Educational Institution, Inc. (BPEII) to purchase 76.92% of the land where BPEII operates for P50 million.

In a regulatory filing on Monday, FEU said the agreement also includes its subscription to 39,500 shares in BPEII for P106 million.

"FEU and the other landowners will subsequently transfer the land in exchange for additional shares in BPEII," the company said.

The deal, involving BPEII — which operates as University of Nueva Caceres-Bataan — is pending fulfillment of closing conditions.

After the transaction, FEU is set to hold a 60.34% equity stake in BPEII.

FEU currently holds a 51% stake in Edustria, Inc., a senior high school in Batangas co-developed with the Technological Institute of the Philippines, Inc., which owns 49%.

The company also has interests in other educational institutions, including a 40% stake in JPMC College of Health Sciences in Brunei Darussalam, 34% of Good Samaritan Colleges, Inc. in Cabanatuan City, Nueva Ecija, and 50% of Higher Academia, Inc. in San Fernando, Pampanga. — **Alexandria Grace C. Magno**