METRO PACIFIC INVESTMENTS FOUNDATION

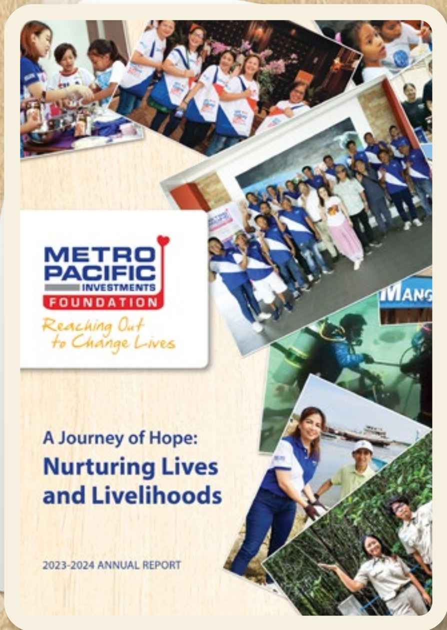
Reaching Out to Change Lives

A Journey of Hope:

Nurturing Lives and Livelihoods

2023-2024 ANNUAL REPORT

About the Cover



Fifteen years ago in 2023, Metro Pacific Investments Foundation, Inc. (MPIF) began its mission to inspire hope and uplift communities through meaningful initiatives. In this milestone anniversary, we reflect on our journey of spreading hope and reaching out to communities to exemplify how nature and nurture can come together.

This journey has traversed impactful engagements, focusing on environmental stewardship, educational opportunities, economic growth, and the "Bayanihan" spirit.

As we celebrate 15 years, we proudly highlight the transformative results of our efforts and how MPIF has been instrumental in uplifting the lives of countless Filipinos.

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Our Mission and Vision

Mission

Reaching out to change the lives of the communities we serve through meaningful engagements and long-term commitments.

Vision

To significantly contribute to the development of the Philippines and thereby uplift the quality of life of every Filipino.

Message from the Chairman

TO OUR STAKEHOLDERS:
Let me begin with two words—malasakit and gabay. Both are deeply Filipino. Both shape the work we do.

Malasakit speaks to the kind of concern that goes beyond obligation. It's not easily translated, but every Filipino understands it: it is the instinct to help, to care, to lift others up—especially when it's inconvenient.

Gabay, meanwhile, reflects the work of steady, thoughtful leadership. It is guidance—and the discipline of shaping systems that can help people build lives of dignity and possibility.

These values anchor the mission of Metro Pacific Investments Foundation (MPIF). While our Group has long focused on physical infrastructure—roads, power, hospitals, connectivity—the Foundation's work is social infrastructure. It is the work of uplifting lives.

This work is grounded in six pillars, all under the banner of Gabay Advocacies:

Gabay Kalikasan protects and restores our natural ecosystems—because resilience must begin with the land and waters we depend on.

Gabay Karunungan supports teachers and students—because quality education builds both careers and citizenship.

Gabay Kabuhayan equips families with the tools, skills, and resources to sustain their own livelihoods—because empowerment begins with opportunity.

Gabay Kalusugan expands access to essential health services—because no one should be left behind in times of illness.

Gabay Kabataan invests in the next generation—because we owe them a future stronger than our present.

Gabay Komunidad strengthens our ability to respond to disasters—because preparedness, not just response, will save the most lives.

Together, these advocacies form a coherent vision: that the private sector, when it acts with compassion and clarity, can be a steady hand in the lives of our people.

On behalf of the Board of Trustees and the entire Metro Pacific family, thank you for your trust in the Foundation. The road ahead is long, but the mission is clear: to serve not only the present, but the future—to help build a nation where no one is left behind.

Manuel V. Pangilinan
Chairman

Message from the President

TO OUR BOARD OF TRUSTEES, PARTNERS, COLLEAGUES, AND VOLUNTEERS:

The past years have been profoundly meaningful, marked by MPIF celebrating its fifteenth-year milestone in 2023. Time truly flies as we work diligently to make each year impactful, striving to grow our communities and contribute to nation-building. Over this period, we have steadily broadened our presence in the Philippines, increased our beneficiaries, cultivated more partnerships, inspired more volunteers, engaged thousands of stakeholders, and intensified our impact.

As we enumerate these accomplishments and assign numerical values beside each, we reflect on the journey we have embarked on. At the same time, we recognize the challenges that remain as we strive to make meaningful contributions to transforming the lives of Filipinos for the better. Each year brings us closer to our goals, and 2023-2024 has marked yet another positive stride in that direction.

Anchored on our Gabay Advocacies, we have refined the corporate social responsibility efforts of MPIF, aligning them with similar initiatives from MPIC and the MVP Group of Companies. This integration not only enhances our strategic approach but also ensures greater sustainability in our efforts.

By strategically timing the launch of our Gabay Advocacies in conjunction with the 75th birthday of our Chairman, we reaffirm MVP's teachings: that with the proper guidance and nurturing, anyone can harness the power to transform lives.

Gabay Kalikasan, bannered by Shore It Up! (SIU), continues to champion the rescue, restoration, revival, and renewal of the environment, specifically our coastal and marine ecosystems. Investing over PHP 77 million for SIU Environmental Initiatives resulted in the continued maintenance of SIU sites in Tubbataha, Del Carmen, Alaminos, Puerto Galera, Mabini, and Cordova. Our support for the Mangrove Eco-Guides and Marine Guardians has been sustained, empowering local communities in their conservation efforts.

To amplify our message, we hosted a multisectoral forum titled "Enlarging Our Blue Footprint for Philippine Marine Biodiversity Conservation." Featuring leading government policymakers as resource speakers, the event allowed our stakeholders to chart the course of Shore it Up! over the next five years.

In collaboration with the Department of Environment and Natural Resources and the Department of Energy, alongside Aboitiz Equity Ventures and San Miguel Corporation, we signed a Memorandum of Agreement to support the protection of the Verde Island Passage. This partnership underscores our commitment to strengthening our network of Marine Guardians dedicated to safeguarding our environment.

Gabay Kalusugan serves as our platform to connect Filipinos with accessible health care services. In 2023, we partnered with the Office of the First Lady to implement the government's LAB for All Health Caravans in the provinces of Bataan, Cavite, Ilocos Norte, Palawan, and Pangasinan. These efforts included distributing mWell on-the-go bags, sacks of rice, and water filters to communities in need. Additionally, our medical missions benefited 170 individuals from Cavite, Palawan, and Pangasinan, providing essential health services to those who require them the most.

Gabay Karunungan continued to provide young Filipinos with opportunities for quality education, empowering them to pursue their dreams. The 30 students we have been supporting since 2009 under our Mano Amiga Partnership proudly graduated from senior high school in June 2023.

In 2024, MPIF supported five scholars from AIM, ADMU, UP under the Esmel scholarship fund, in partnership with the Foundation for Liberty and Prosperity. These postgraduate students are pursuing vital fields such as sustainability, management, economics, and business law–areas essential for nurturing a sustainable future.

In honor of Mr. Benito Pangilinan, the former Education Secretary and MVP's grandfather, the Foundation, through its Gabay Guro initiative, continued to provide allowances to 40 scholars from Rizal. Furthermore, MPIF also gave school and office supplies to Pineda Elementary School and offered scholarships allowances to deserving recipients,

fostering a nurturing environment for learning.

Gabay Komunidad remains a dependable source of assistance during calamities and support for marginalized communities. From 2023 to 2024, we continuously provided relief to communities affected by various natural and man-made incidents. We also conducted four outreach activities to benefit groups such as the elderly and children in foster homes. Additionally, MPIF organized an employee fundraiser, selling pre-loved items with at least 15% of the proceeds donated to the Foundation. As we look ahead to the horizon, we recognize the vital importance of nurturing partnerships we have cultivated – collaborating with our colleagues from the different businesses under the MVP group as well as their respective CSR units, engaging with national government agencies and local government units, and connecting with members of our partner communities. We are profoundly grateful for the trust placed in us to implement our programs, and the enthusiastic participation of all stakeholders in these transformative efforts.

Together, we will boldly embrace the next chapter of our journey. By empowering our communities, we are not just opening doors to new opportunities; we are igniting a collective movement toward sustainable change. Let us unite our strengths and vision to create meaningful and lasting impacts, ensuring a brighter and more sustainable tomorrow for all.

Melody M. Del Rosario
President

Foundation Milestones

2009

- Held the **very first Shore It Up! coastal and underwater cleanup** in Anilao, Batangas, setting the foundation for what would become a nationwide marine conservation movement.
- Supported access to quality education through **scholarships to 30 students of Mano Amiga Academy**, reinforcing MPIF's commitment to education as a tool for social mobility and community upliftment.

2010

- Expanded **Shore It Up! to Puerto Galera, Oriental Mindoro**, bringing together volunteers and local stakeholders for environmental education, marine preservation, and community engagement.

2011

- Introduced **SIU Weekend in Hundred Islands, Alaminos City, Pangasinan** highlighted by mangrove planting and clam rearrangement activities to enhance marine biodiversity and support ecological restoration.

2012

- Piloted the **Manpower Investments Cooperative for Livelihood Development** in partnership with the Philippine Business for Social Progress (PBSP). This is a livelihood initiative benefiting 25 urban poor households in Ana Maria Heights, aimed at fostering sustainable income generation and community empowerment.

- Promoted **marine conservation in Subic Bay** through a comprehensive environmental SIU campaign, which included coastal and underwater cleanups, tree planting activities, and the installation of fish aggregating devices (FADs) to support marine biodiversity and sustainable fishing.
- Introduced **Pawi the Pawikan as SIU's Official Mascot,** symbolizing marine protection and raising awareness on the importance of sea turtle conservation among youth and local communities.

2013

- **Celebrated Shore It Up!'s 5th Anniversary through nationwide coastal and underwater cleanups** simultaneously conducted in key marine biodiversity sites, including Anilao (Mabini, Batangas), Alaminos City (Pangasinan), Puerto Galera (Oriental Mindoro), Subic Bay (Zambales), and Siargao (Surigao del Norte). SIU mobilized volunteers for collective action in marine conservation.
- Expanded community engagement through **SIU Weekends in the provinces of Zambales and Pangasinan**, promoting environmental awareness and volunteerism at the grassroots level.
- Supported quality education through a **PHP 10 million donation to Mano Amiga Academy** to fund the school's expansion, reinforcing MPIF's commitment to accessible, high-quality education for underserved communities.
- Contributed to national recovery and youth development through a **PHP 16.8 million donation** to support nationwide sports development programs and provide disaster relief assistance to communities affected by calamities in Davao Oriental, Cebu, and Bohol.

Foundation Milestones

2014

- Activated the **SIU Weekend in Bohol**, engaging local communities in marine conservation, education, and volunteerism.
- Led **simultaneous coastal cleanups across key sites** in Alaminos City (Pangasinan), Bohol, and Siargao (Surigao del Norte), reinforcing nationwide efforts to protect coastal and marine ecosystems.
- Inaugurated **the first Mangrove Protection and Information Center (MPIC) in Siargao, Surigao del Norte**, a dedicated facility aimed at safeguarding 4,200 hectares of mangrove forests—one of the largest in the country.
- Inducted the **first batch of Mangrove Eco-Guides in Del Carmen, Surigao del Norte**, empowering local stakeholders to lead ecotourism efforts and promote mangrove conservation.

2015

- **Completed the SIU Weekend in Surigao del Norte and launched the JES Workbook** benefiting 1,000 young environmental advocates and strengthening youth engagement in marine conservation.

2016

- Completed the **2nd Mangrove Propagation and Information Center (MPIC) in Alaminos, Pangasinan** to support the protection and rehabilitation of 8.7 hectares of mangrove forests, thereby reinforcing community-based conservation and climate resilience.
- Conducted the **first Mangrove Eco-Guides Training in Del Carmen, Siargao**, equipping local residents with the skills to promote ecotourism and environmental stewardship.
- **Provided permanent shelter to Typhoon Pablo survivors** in partnership with the MVP Group, turning over 226 housing units to help rebuild lives and restore dignity in disaster-stricken communities.

2017

- Held the first **Shore It Up! Confluence** that brought together stakeholders, partners, and media in a strategic planning event to align conservation efforts and build momentum for Shore It Up!'s 10th anniversary.
- Strengthened marine protection in Batangas by installing **marker buoys in key Marine Protected Areas (MPAs) in Mabini, Batangas** thereby supporting reef conservation, safe navigation, and sustainable ecotourism.
- Advanced coral restoration initiatives by **establishing a Coral Restoration Field Laboratory and conducting technical training on artificial reef installation** in Brgy. Solo, Mabini, Batangas, empowering local stakeholders to rehabilitate damaged reef systems.
- **Extended support to families of 25 fallen soldiers by donating PHP 500,000** as a gesture of solidarity and compassion in partnership with the Du30 Cabinet Spouses Association, Inc.
- Launched **Shore It Up! in Medina, Misamis Oriental** and mobilized 2,049 volunteers in a large-scale coastal clean-up and marine awareness campaign—expanding the program's reach to Northern Mindanao.

2018

- Celebrated **Shore It Up!'s 10th Anniversary through a series of public engagement activities** including a photo contest, recycled art exhibit, and merchandise campaign at The Gallery in Greenbelt 5, showcasing a decade of marine conservation and community partnership.
- **Mobilized over 12,000 volunteers in simultaneous coastal and underwater cleanups** across key sites: Cordova (Cebu), Alaminos (Pangasinan), Mabini (Batangas), Puerto Galera (Oriental Mindoro), Medina (Misamis Oriental), Del Carmen (Siargao), and the province of Surigao del Norte—demonstrating the power of collective action in preserving marine ecosystems.
- Broke ground for the **Mangrove Propagation and Information Center (MPIC) in Cordova, Cebu**, a pioneering hub dedicated to mangrove research, education, and community-led conservation efforts.
- Spread holiday cheers through **Puno ng Pag-Ibig** ("Tree of Love") an eco-conscious initiative promoting sustainability by upcycling office trash into Christmas trees and generously reaching out to facilities such as St. Rita Orphanage, Philippine Children's Medical Center, DOH-TRC Bicutan, and Virlanie Foundation.

Foundation Milestones

2019

- Reinforced marine protection in Puerto Galera and deepened Shore It Up!'s presence by **training and deputizing Marine Protection, Inspection, and Conservation (MPIC) Guardians** to safeguard the Verde Island Passage, one of the world's most biodiverse marine corridors.
- Expanded marine guardians training in Mindanao by **training 27 MPIC Guardians in Medina**, Misamis Oriental, equipping them with essential skills in environmental monitoring, community enforcement, and marine conservation.
- **Launched the inaugural Health It Up! Medical Mission** in partnership with 23 volunteer medical professionals from Makati Medical Center, delivering much-needed healthcare services to 422 patients from underserved communities—marking a key step in expanding MPIF's health and wellness advocacy.

2020

- Forged environmental partnership through a **Memorandum of Understanding with the Provincial Government of Marinduque** to promote environmental awareness and strengthen marine conservation initiatives across the province.
- **Responded to the Taal Volcano eruption** by sending emergency assistance to affected families through MVP Tulong Kapatid and delivering vital relief and support during one of the year's most urgent crises.
- **Supplied approximately 5,000 personal protective equipment (PPE) units** to 14 hospitals, quarantine facilities, healthcare centers, and LGUs across Metro Manila and Mindanao, helping safeguard healthcare

workers–the frontliners at the height of the COVID-19 pandemic.

- Extended relief to vulnerable communities and addressed urgent food and basic needs during extended quarantine periods by **distributing over 3,700 relief packs to locked-down and marginalized communities** in Metro Manila.
- **Launched Bayan Tanim!, an urban gardening initiative** in partnership with the Department of Agriculture, to help disadvantaged communities gain access to sustainable food sources and improve self-sufficiency during the pandemic. Distributed over 541 kits by year-end.
- **Supported victims of Typhoons Quinta, Rolly, and Ulysses in Batangas** through a collaboration with One Meralco Foundation (OMF) and Maynilad by providing relief packs and clean drinking water to communities in Mabini, Batangas.
- Uplifted coastal workers, fisherfolks, and boatmen of Mabini, Batangas by **providing Noche Buena Packs through the Tuloy Pa Rin Ang Pasko program.**
- Strengthened National Disaster Response by **donating a rescue helicopter and rescue boats amounting to PHP 25 million** together with other MVP Group Tulong Kapatid Foundation to the Armed Forces of the Philippines, boosting the country's capabilities in rescue and relief operations across disaster-prone areas.

2021

- Opened the **Mangrove Propagation and Information Center (MPIC) in Cordova, Cebu** and formally inducted four Mangrove Eco-Guides to lead community-based ecotourism and advocacy efforts.
- **Strengthened the capacity of Mangrove Eco-Guides** by conducting virtual training sessions across the three mangrove centers, focusing on mangrove ecology, tour guiding best practices, and basic first aid and rescue to ensure safe, engaging, and informative visitor experiences.
- **Assessed sustainability efforts in key marine sites** in Medina, Misamis Oriental and Puerto Galera, Oriental Mindoro by strengthening data-driven planning and community engagement for marine protection.

Foundation Milestones

2021

- **Planted over 15,000 mangroves across all centers in celebration of MPIC's 15th listing anniversary** to reinforce the Company's long-term commitment to climate resilience and coastal protection.
- **Rolled out Puhunang Pangkabuhayan, a livelihood recovery program** designed to help restore income sources for pandemic-affected individuals by providing livelihood capital and support.
- Celebrated **Bayan Tanim's 1st anniversary** having distributed over 2,974 planting kits to 3,106 households in 32 communities and receiving PHP 1.6 million donations to help more communities create sustainable food sources in their urban gardens.
- Supported medical frontliners through the #SalamatMgaMVPs Program of the MVP Group Tulong Kapatid and partner concessionaires. **Provided over 40,000 meals and over 500 boxes of vitamins to healthcare workers** from both Metro Pacific Health Hospitals and public hospital beneficiaries across Metro Manila.
- Continued the #TuloyPaRinAngPasko movement of the MVP Group and supported fishermen, tourism workers, and individuals who have lost their source of livelihoods by **distributing over 500 Noche Buena Packs to various partner beneficiaries.**
- **Provided emergency relief and exemplified rapid response for Typhoon Odette victims** in partnership with the MVP Group of Companies by providing financial aid and relief goods to families in Visayas and Mindanao.
- Maintained **educational support for 22 Mano Amiga scholars** through the annual PHP 1 million educational grant, enabling continued access to quality education despite pandemic-related disruptions.

2022

- **Formalized our commitment to protect the Tubbataha Reefs Natural Park in Palawan**, the largest Marine Protected Area in the Philippines, for four years.
- **Provided 50 bicycle donations from the Philippine Cycling Festival to Brgy. Sapang Uwak in Porac, Pampanga** with the help of Alagang Kapatid Foundation and Pinatubo Eco-Adventure and Cultural Enclave Katutubong Anak ng Mount Pinatubo (PEACE KAMP) as part of MPIF's Puhunang Pangkabuhayan Program.
- Invested in future sustainability leaders by **providing full academic support**

to **five Esmel Scholars** pursuing postgraduate degrees in sustainability, management, economics, and business law, in partnership with the Foundation for Liberty and Prosperity.

- **Organized cleanups during the International Coastal Cleanup** together with the Resort Owners Association of Mabini, Pascual Laboratories, Basic Environmental Systems and Technologies, Inc. (BEST), and BXTra Philippines and collected over 161.92 kg of marine debris.
- Inspired Grade 10 and Grade 12 students by holding a **Career Day with Mano Amiga Academy** and volunteer employees and executives from Metro Pacific Investments Corporation who talked about their professional fields in Legal, HR, Finance and Accounting, and PR.
- Conducted the **Health It Up! medical mission in Siargao** Island in partnership with 40 volunteer medical professionals from Makati Medical Center, serving 2,154 patients from all nine municipalities of Siargao Island.

2023

- Invested over **PHP 7.5 million in environmental initiatives** under the Shore It Up! program, reinforcing our commitment to marine conservation and coastal protection.
- **Inaugurated the Coastal Resource Management Office (CRMO) in Mabini** and signed a three-year, PHP 1.5 million partnership with the local government to implement the Marine Guardians Program, strengthening local stewardship of marine ecosystems.

Foundation Milestones

- Celebrated **Shore It Up!'s 15th anniversary** by providing financial assistance, equipment, uniforms, and essential resources to partner sites including Tubbataha, Del Carmen, Alaminos, Puerto Galera, Mabini, and Cordova.
- Contributed to nationwide health access by **participating in the Office of the First Lady's LAB for All Program**, helping facilitate medical caravans across Bataan, Ilocos Norte, Cavite, Pangasinan, and Palawan.
- **Completed our commitment to the first batch of 25 Mano Amiga scholars** as they graduated from Grade 12 on June 9, 2023.
- Championed education through the Alay sa Batang Rizal scholarship program, providing **PHP 300,000 in financial assistance to 50 scholars** in partnership with Gabay Guro, DepEd Rizal, and the University of Rizal System.
- **Granted a total of PHP 2.68 million in scholarship allowances to six ESMEL Scholars** in partnership with the Foundation for Liberty and Prosperity, fostering academic excellence in the fields of law and justice.
- **Provided critical supplies—including relief packs, medicines, and water filters—** to communities affected by the Puerto Galera oil spill, the Mayon Volcano eruption, and Typhoon Egay, demonstrating a swift and compassionate disaster response.
- Revived the **Puno Ng Pag-Ibig** ("Tree of Love") Program into 'Parol Ng Pag-Ibig' creating upcycled parols instead of trees to highlight our Filipino heritage and spread holiday cheers to four beneficiary organizations: Tahanan ng Pagmamahal, CRIBS Foundation, Reception and Study Center for Children (RSCC), and Golden Reception and Action Center for the Elderly Other Special Cases (GRACES).

2024

- Achieved a **record PHP 77 million in cumulative investments for Shore It Up!** to sustain marine conservation and community-based programs across eight partner LGUs.
- Continued commitment to Tubbataha Reef Protection by fulfilling its annual **PHP 2 million donation to support the preservation of the Tubbataha Reefs Natural Park**, a UNESCO World Heritage Site and critical marine biodiversity hotspot.
- **Renewed its partnership and commitment to Del Carmen Mangrove Reserve**, a newly declared official RAMSAR Wetland of International Importance.
- Sustained educational support for the youth by continuing to provide **cash allowances to 40 scholars under the Alay sa Batang Rizal program**, empowering underprivileged students through accessible education.
- **Delivered humanitarian relief with Alagang Kapatid Foundation to 4,700 families** affected by natural disasters, demonstrating swift and compassionate disaster response.
- Maintained Parol ng Pag-Ibig as our traditional Christmas employee engagement activity, **delivering our parols and donations amounting to Php 90,000 to Kanlungan sa Pasig**, a residential care facility for abandoned individuals in Pasig City, where MPIF's headquarters has also relocated.

Gabay Advocacies

Gabay Kalikasan
Making Better Choices For Tomorrow

Gabay Kabuhayan

Gabay Kabataan

Gabay Kalusugan

Gabay Karunungan

Gabay Komunidad

In July 2021, during MVP’s 75th birthday, the GABAY Advocacies, which reflect the culture of malasakit was instilled in the MVP Group. MVP has always believed in the power of guidance and support to help individuals overcome adversity and take control of their futures. This belief is what inspired the use of the word “GABAY” across all initiatives, symbolizing not only the guidance these programs offer, but also the kind of leader MVP is to many: a source of strength, inspiration, and direction.

The GABAY Advocacies for a Sustainable Philippines is part of the commitment to nation-building and sustainable development of Metro Pacific Investments Corporation (MPIC), together with the rest of the MVP Group of Companies. This is a unified banner of social programs aligned with the United Nations Sustainable Development Goals. These advocacies focus on six key areas: Gabay Kabuhayan (Livelihood), Gabay Kabataan (Youth and Leadership), Gabay Kalikasan (Environment), Gabay Komunidad (Community Work), Gabay Kalusugan (Health), Gabay Karungan (Education).

Metro Pacific Investments Foundation CSR Framework

MVP's Gabay Advocacies for a Sustainable Philippines

Gabay Kalikasan

Environment

Shore It Up!

- Coastal and Underwater Cleanups
- Mangrove Protection/ Propagation and Information Centers
- Marine Protection, Inspection, and Conservation Guardians
- Junior Environmental Scouts (JES)
- Health It Up!
- Marker and Mooring Buoys
- Giant Clam Rearrangement & Seeding

Gabay KabuHayan

Livelihood

Green Jobs

- Mangrove Eco-Guides
- Marine Protection, Inspection & Conservation Guardians
- Environmental Consultant

Puhunang Pangkabuhayan

- Sewing/Edging Machines
- Pocket Wifis
- Retailer Kits
- Bikes with Safety Gear

Gabay Kalusugan

Health

MPIF Medical Lifeline

- Medical and Financial Assistance
- Provision of Vitamins
- Health It Up! Medical Mission
- ENT Services
- Optical Check-up with free prescription glasses
- Dental Check-up
- General Consultation
- Pediatric Consultation
- Pharmaceutical Services

MISSION

Reaching out to change the lives of the communities we serve through meaningful engagements and long-term commitments.

VISION

To significantly contribute to the development of the Philippines and thereby uplift the quality of life of every Filipino.

Gabay Karunungan

Education

Mano Amiga Excellence Fund

- Started with 30 scholars in 2009
- Support for Teacher Trainings and Workshops
- Annual Outreach Programs with MPIC Employee Volunteers:
  - Classrooms
  - Baking
  - Badminton
  - Dancing
  - Singing

Gabay Guro

Alay sa Batang Rizal

FLP ESMEL Scholarships

Gabay Komunidad

Community

Bayan Tanim!

Disaster Response

Various Outreach Programs

- Supported Community Pantries
- Supported Locked Down Communities

Tulong Kapatid

Gabay Kabataan

Youth

Brigada Eskwela

Gabay Kalikasan

Protecting Nature, Preserving Our Future

Rooted in the vision of a cleaner, greener, and more resilient Philippines, Gabay Kalikasan reflects the MVP Group of Companies' unified commitment to safeguarding the environment. Through strategic partnerships with environmental experts, local communities, and dedicated organizations, the program champions the protection, rehabilitation, and conservation of vital ecosystems and biodiversity hotspots across the country.

More than just a corporate initiative, Gabay Kalikasan has become a movement empowering employees and inspiring the public to take an active role as environmental stewards. From coastal cleanups and reforestation efforts to community education and climate resilience projects, these collective actions ensure that future generations will continue to thrive in harmony with nature.

Together, we are nurturing the land, restoring the seas, and securing a sustainable future for all.

PHP 7,519,839
invested for SIU Environmental Initiatives

PHP 1,503,050
in allowances for Mangrove Eco-guides and Marine Guardians

3
Ramsar Sites

Supporting U.N. Sustainable Development Goals

Gabay Kalikasan

Championing the Ocean, Empowering Communities

Through Metro Pacific Investments Foundation (MPIF), MPIC transforms corporate social responsibility into a force for lasting, inclusive change—focusing on the protection of marine biodiversity, the promotion of ecological balance, and the creation of sustainable livelihood opportunities. These strategic efforts not only contribute to the fight against climate change but also pave the way for sustainable development and equitable partnerships with stakeholders across sectors.

At the heart of MPIF's environmental advocacy lies its flagship program, Shore It Up! (SIU)—a nationwide movement that unites Filipinos in the shared mission to preserve marine ecosystems and uplift coastal communities. Starting from its roots as a coastal cleanup activity in the dive resort town of Mabini, Batangas, SIU's waves have rippled and grown to become a bigger commitment with the realization that the Philippines is considered a global center for marine biodiversity. SIU has now transformed into a comprehensive and strategic biodiversity program replicated in key coastal areas. It has likewise

received both local and global acclaim for serving as a strong support system to the government in environmental preservation and conservation and in helping mitigate climate change.

Through education, conservation, and livelihood initiatives, SIU continues to build a cleaner, more resilient future for both people and planet.

Immediate Response During the Oriental Mindoro Oil Spill

In 2023, SIU exemplified its mission by responding swiftly to the oil spill in Oriental Mindoro, extending critical support to affected coast guards and over 500 families through the distribution of medical supplies, groceries, and vitamins. In Puerto Galera, MPIC Guardians provided relief packs and conducted vital water quality monitoring to protect public health and marine life.

Beyond emergency response, SIU's long-term impact in Puerto Galera has been transformative. With continued support and training, local Marine Protected Area (MPA) Guardians have helped curb illegal fishing, deter external poachers, and ensure daily monitoring of protected waters. What once began as a program has evolved into a movement where fisherfolk now aspire to become guardians themselves, demonstrating how a community empowered by conservation becomes the ocean's strongest advocate.

Strengthening Marine Protection in Tubbataha

MPIF also deepened its long-standing support for Tubbataha Reefs Natural Park, one of the most biodiverse marine sanctuaries in the world. The park contains some 10,000 hectares of coral reef and houses 360 species of corals – about half of all the coral species in the world. It has also been recognized as one of the Philippines' oldest ecosystems and is considered an integral habitat for internationally threatened and endangered marine species.

In 2022, MPIF entered into a four-year agreement with the Tubbataha Protected Area Management Board and DENR MIMAROPA Region to provide PHP 2 million in financial and logistical support for the physical upkeep of the ranger station, and to conduct regular marine patrols to prevent illegal entries into Tubbataha.

In the second year of this partnership in 2023, MPIF's PHP 2 million grant funded park operations, while an additional PHP 1 million was dedicated to the rehabilitation of the ranger station damaged by Typhoon Odette.

With these contributions, park rangers completed 143 patrols, intercepting illegal fishers and enhancing marine biodiversity protection. Their efforts led to the discovery of 60 new fish species, comprehensive water quality monitoring across 60 sites, and continued support for seabird breeding documentation. MPIF also contributed to ecosystem restoration by planting 130 native beach forest trees such as Anuling and Abok-abok. In celebration of its anniversary, MPIF launched educational billboards and interactive displays to inspire marine conservation action among the public.

Rebuilding and Reforesting in Siargao

Beyond coral reefs, MPIF committed PHP 1 million to help restore the Mangrove Center in Del Carmen, Siargao, which suffered extensive damage during Typhoon Odette. The rehabilitation included refurbishing facilities and providing new equipment and uniforms for the town's dedicated mangrove eco-guides—local stewards protecting over 4,871 hectares of mangrove forest.

This ongoing partnership with the Municipality of Del Carmen has yielded remarkable progress: zero cases of illegal mangrove cutting, employment of four full-time eco-guides, and the growth of community-based ecotourism enterprises. These efforts have directly contributed to a 29% reduction in poverty, with over 1,000 residents now engaged in sustainable tourism—from homestays and food services to boat and land transport. MPIF has also supported Del Carmen's application for international recognition as a Ramsar Site. The Del Carmen Mangrove Reserve was eventually declared as a Wetland of International Importance in November 2024 and is continuously supported by Shore It Up! today.

The Ramsar Wetlands of International Importance

The Convention on Wetlands of International Importance especially as Waterfowl Habitat, (the Convention on Wetlands, sometimes referred to as the Ramsar Convention), is an international agreement promoting the conservation and wise use of wetlands.

The treaty was adopted on 2 February 1971 in the Iranian city of Ramsar. (https://www.unesco.org/en/biodiversity/wetlands)

Ramsar Sites are designated because they meet the criteria for identifying Wetlands of International Importance. The first criterion refers to Sites containing representative, rare or unique wetland types, and the other eight cover Sites of international importance for conserving biological diversity. These criteria emphasize the importance the Convention places on sustaining biodiversity.

The Contracting Parties confirmed in 2005 that their vision for the Ramsar List is "to develop and maintain an international network of wetlands which are important for the conservation of global biological diversity and for sustaining human life through the maintenance of their ecosystem components, processes, and benefits/services".

Today, the Ramsar List is the world's largest network of protected areas. There are over 2,400 Ramsar Sites on the territories of 172 Convention Contracting Parties across the world, covering more than 2.5 million square kilometers.

(https://www.ramsar.org/our-work/wetlands-international-importance)

Gabay Kalikasan

3
Mangrove Centers

2,572
Healthcare beneficiaries

464
Partner Organizations

5,263 ha
Protected Mangrove

19
Marine Park Rangers

2,800
Junior Environmental Scouts

102,083 ha
RAMSAR sites protected

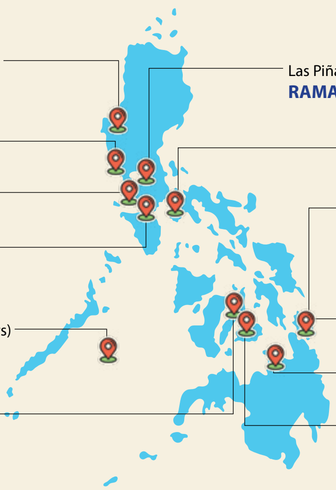
62
Marine Guardians

1,034
Scuba Volunteers

13
Nationwide Locations

10
Mangrove Eco-guides

₱78M Environmental Investments



Celebrating 15 years of Shore It Up's impact

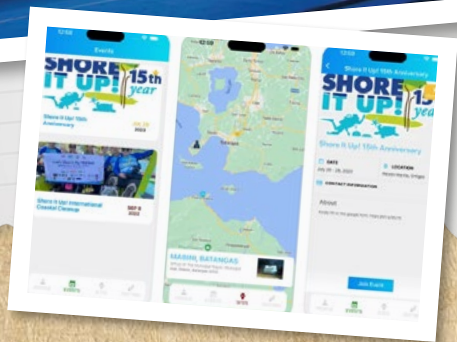
In 2023, MPIF proudly marked the 15th anniversary of Shore It Up! (SIU). What began in 2009 as a coastal cleanup initiative has since evolved into a nationwide marine conservation movement, empowering communities, protecting vital ecosystems, and shaping a more sustainable future for generations to come.

Philippine Marine Biodiversity Conservation: A National Conversation

To commemorate this milestone, MPIF hosted a landmark multisectoral forum titled "Enlarging Our Blue Footprint for Philippine Marine Biodiversity Conservation." The event gathered environmental leaders, national policymakers, and private sector advocates to celebrate SIU's legacy, assess its environmental impact, and define its strategic direction for the next five years.

Among the distinguished guests were Senate Environment Committee Chair Cynthia Villar, House Climate Change Committee Chair Rep. Edgar Chatto, DENR Secretary Maria Antonia Yulo-Loyzaga, and DOT Undersecretary Shereen Gail Yu-Pamintuan, alongside key representatives from the public and private sectors. Key topics from the forum included: the significance of policy making and a whole-of-nation approach in addressing climate emergency, best practices for sustainable tourism, and the importance of recognizing our environmental impacts from ridge-to-reef. Metro Pacific Chief Finance, Risk and Sustainability Officer Chaye Cabal-Revilla shared the Group's best practices in sustainability, underscoring the role of corporate leadership in environmental stewardship.

Gabay Kalikasan



The forum also featured panel discussions between SIU's Board of Advisors on its two major programs: Mangrove Protection in Del Carmen, Siargao, and Marine Conservation at Tubbataha Reefs, showcasing the importance of stakeholder ownership in ecological initiatives.

Recognizing outstanding stakeholders in its 15th anniversary celebration, SIU honored its most outstanding LGU partners: City of Alaminos, Pangasinan for Mangrove Protection; and Municipality of Puerto Galera, Oriental Mindoro for Marine Conservation. These municipalities were selected based on criteria such as innovation, leadership, community engagement, and sustainability.

In line with this, MPIF awarded each outstanding LGU partner with PHP 100,000 worth of equipment aimed at empowering them further in their conservation efforts. The City of Alaminos in Pangasinan received audio-visual equipment including a widescreen TV, speakers, and microphones that Mangrove Eco-guides can use when they give a brief orientation to the visitors of the Mangrove Propagation and Information Center. Meanwhile, the Municipality of Puerto Galera was provided with complete sets of scuba diving gears to help their Marine Guardians dive deeper whenever they conduct their patrols around Marine Protected Areas.

Advocating for Marine Biodiversity Conservation at the Dive Expo

SIU made a powerful impact at the Dive and Resort Tourism Expo (DRT), hosting an interactive booth to raise awareness on climate change and promote nature-based solutions. The exhibit featured a mangrove tree replica, infographics on SIU's marine protection efforts, and an immersive video tunnel.

The event attracted 18,000 visitors and showcased how SIU transformed from a coastal cleanup initiative to a marine conservation movement. Speaking to the attendees, Melody Del Rosario, MPIF President, stressed the urgency of addressing climate change and the tangible impact of SIU on dive tourism, local livelihoods, and marine protection.

Going Digital: Launch of the SIU Mobile App

At the expo, SIU launched a mobile app to expand its reach and deepen engagement. The app allows users to track dive activities, stay updated on events, and sign up for volunteer opportunities. Within the expo, 388 users registered, demonstrating strong public support.

New Programs and Partnerships for Coastal Protection

Similarly in line with marine conservation, SIU formalized a three-year Marine Guardians Program with the local government of Mabini, Batangas, backed by PHP 1.5 million in funding. The initiative provides monthly allowances, uniforms, equipment, and specialized training to local bantay-dagat volunteers, enhancing their capacity to protect coastal and marine ecosystems.

MPIF also joined the inauguration of the Coastal Resource Management Office (CRMO) in Mabini, which will serve as a hub for sustainable marine governance, community engagement, and educational outreach. In time for the International Coastal Cleanup Day, SIU also helped install mooring buoys along Mabini's coastline to prevent coral reef damage from anchoring fishing boats and vessels.

Investing in Resilient Eco-Tourism in Cordova

Further demonstrating its long-term commitment, SIU signed a PHP 4.5 million agreement with the Municipality of Cordova to repair and upgrade the Mangrove Propagation and Information Center. The project supports the town's eco-tourism goals while strengthening its mangrove conservation program. The center is set to reopen in the third quarter of 2025, complemented by the training and induction of a new batch of Mangrove Eco-guides.

Huawei Philippines Supports the Laguna de Bay Wellness Awareness (LAWA) Program

Metro Pacific Investments Corporation (MPIC) and Maynilad Water Services, Inc., along with other companies under the MVP Group, signed a Memorandum of Cooperation (MOC) with the Laguna Lake Development Authority (LLDA). This joint commitment aims to safeguard Laguna Lake and its surrounding provinces, cities, and municipalities through collaborative action and sustainable initiatives.

Huawei Technologies supported this initiative with its donation of eight fiberglass boats, a boost in the efforts to preserve and protect the lake's ecosystem.

Gabay Kalikasan

SIU Recognized for Impact and Expanding Influence

Most Outstanding CSR Award from LCF

In recognition of its environmental efforts, the League of Corporate Foundations awarded SIU's 15th anniversary program, "Enlarging Our Blue Footprint for Philippine Marine Biodiversity Conservation," the Most Outstanding Corporate Social Responsibility (CSR) Project in Environment at the Guild Awards. The LCF awards committee paid tribute to SIU's holistic and multidimensional approach to marine conservation that addresses various aspects of environmental protection and community engagement. This honor highlights SIU's significant role in inspiring marine biodiversity protection.

Accreditation in Mabini's Coastal Management Council

MPIF was also honored to be accredited as the NGO Representative in the Integrated Coastal Management (ICM) Council of Mabini, Batangas. This role allows the Foundation to represent private organizations, non-profits, and communities in shaping rightful policies to keep Mabini's coastal areas sustainable and healthy.

Joint Forces with PNP for Marine Safety and Sustainability

A testament to MPIF's track record in environmental sustainability, the Foundation earned a seat as the

NGO representative at the Philippine National Police (PNP) Maritime Advisory Group for Transformation and Development (MAGPTD). MPIF President Melody Del Rosario's participation in the council elevates the Foundation's role in fostering social development, ensuring marine safety, and encouraging more sustainable activities in the future.

Moving Forward: Sustaining Coastal Communities with Continued Commitment to Marine Conservation

MANGROVE PROTECTION AND PROPAGATION

SIU Alaminos
In 2024, SIU renewed its partnership with the Alaminos LGU through a new 3-year agreement. The Alaminos Mangrove Center welcomed many visitors, including students and local officials, to learn about mangrove conservation and its community impact. As part of the renewed collaboration, the city will plant 10,000 mangroves annually.

SIU Del Carmen
MPIF continued its support for Del Carmen with the opening of its second Mangrove Protection and Information Center. The Foundation also donated PHP 1 million to renovate the Del Carmen Women's

Center and partnered with USAID SIBOL to protect the Siargao Island Protected Landscape and Seascape (SIPLAS).

SIU Cordova
Following the agreement between MPIF and the Municipality of Cordova to restore the Mangrove Propagation and Information Center, major renovations were completed in September 2024. The center, along with its Mangrove Eco-guides Program, will fully reopen in the third quarter of 2025 after a new round of guide selections.

MARINE CONSERVATION

SIU Medina
In Medina, Misamis Oriental, Marine Guardians have patrolled the Duka Bay Marine Protected Area, supporting local fishing and increasing fish catch annually: 10,085 kg in 2020, 14,412 kg in 2021, 14,664 kg in 2022, and 15,114 kg in 2023. The largest fish caught, Skipjack Tuna, weighs 5kg, showing how the guardians' efforts in protecting the ocean benefit the community.

SIU Galera
In Puerto Galera, the Marine Guardians, after receiving new gear for being the Most Outstanding LGU Partner for Marine Conservation, continue their daily patrols. Their efforts have ended illegal fishing and deterred fishermen from outside the area, with more local fisherfolk inspired to join the program as guardians.

SIU Mabini
In fulfillment of its commitment to establish the Marine Guardians of Mabini, MPIF conducted training sessions for the 12 Marine Guardians of Mabini as identified by its LGU. These

The reef manta ray *(Mobula alfredi)* has unique spot patterns on its belly that, like human fingerprints, can be used to identify individual rays.

included modules on understanding the local marine environment of Mabini, Batangas, professionalism and character development, resolving conflicts, and equipment handling.

After successfully completing their training and their open water diving courses, the twelve bantay-dagat volunteers were officially inducted as Marine Guardians of Mabini in December 2024. With this, MPIF provided them with essential equipment such as GoPros, search lights, two-way radios, a GPS, and a rubber boat that they can use for their daily patrols.

SIU General Luna, Siargao

Building on the success in Mabini, MPIF expanded its conservation efforts to General Luna, Siargao. After signing a Memorandum of Agreement with the local government, MPIF trained 14 local bantay-dagat volunteers. Upon completing their training, they were inducted as Marine Guardians and equipped with GoPros, search lights, two-way radios, GPS, and binoculars to aid their patrols.

SIU Tubbataha

In 2024, MPIF continued its support for Tubbataha Reefs Natural Park with a PHP 2 million donation. The funding supported increased patrols, Marine Park Ranger allowances, and accident insurance. Additionally, a new awareness billboard was placed at NAIA 2, and MPIF worked with Ateneo de Manila's Arete and Rare Philippines to update the park's Communications, Education, and Public Awareness (CEPA) Plan.

Gabay Kalikasan

Sharing Gifts of Gratitude with Coastal Protectors

In the spirit of Christmas, MPIF provided Noche Buena packages and mWell smartwatches to Mangrove Eco-guides, Marine Park Rangers, and Marine Protection, Inspection, and Conservation (MPIC) Guardians. This initiative aims to show appreciation for our marine and coastal protectors and recognize their commitment and dedication to fulfilling our mission.

Protecting the Verde Island Passage

MPIF recognizes the critical importance of creating a brotherhood of Marine Guardians to protect the Verde Island Passage (VIP), known as the "center of the center" of global shore-fish biodiversity. This vital waterway, which separates Luzon and Mindoro, supports the livelihoods of over 2 million people and is renowned for yielding new fish species, underscoring its global biological significance.

In 2017, SIU launched the Marine Protection, Inspection, and Conservation (MPIC) Guardians program with a pilot site in Medina, Misamis Oriental. After successfully establishing the program in Medina, SIU expanded to Puerto Galera, Oriental Mindoro in 2019, with plans to extend the program to other regions around the Verde Island Passage, including Mindoro, Marinduque, Romblon, and Batangas.

In 2020, SIU entered into an agreement with the Province of Marinduque, led by Cong. Lord Allan Velasco, to establish a Marine Guardians program. However, due to the COVID-19 pandemic, the program's implementation is now set for 2025.

In 2023, SIU signed a Memorandum of Agreement (MOA) with the Municipality of Mabini, Batangas, and in 2024, inducted 12 local bantay-dagat volunteers as official Marine Guardians. With active programs in Mindoro and Batangas, SIU now aims to fully implement the program in Marinduque and expand to Romblon, forming a strategic brotherhood of Marine Guardians around the Verde Island Passage.

In 2024, the MVP Group, Aboitiz Equity Ventures, San Miguel Corporation, DENR, and DOE signed a Memorandum of Agreement to protect the VIP, reinforcing our collective commitment to safeguarding this critical marine area.

Mission Blue, an international ocean conservation nonprofit, designated the VIP as a 'Hope Spot' for its essential role in ocean health and coastal communities.

Gabay Karunungan

Gabay Karunungan is founded on the MVP Group's belief that quality education helps contribute to national development and improves the lives of Filipinos. Together with its partners, MPIF is dedicated to fostering academic excellence and empowering deserving students to pursue their dreams.

Gabay Karunungan provides the pathways by which young Filipinos are able to chart a better tomorrow by fostering academic excellence, encouraging students to hope, and empowering them to uplift their lives. Widening access to quality education is one of the most sustainable and cost-effective ways of ensuring future progress.

Supporting U.N. Sustainable Development Goals

2023 highlights:

Php 3,101,225

Total Disbursed Amount for Scholarships
56 Total Scholars Supported in 2023

2024 highlights:

Php 5,165,176

Total Disbursed Amount for Scholarships
47 Total Scholars Supported in 2024

Gabay Karunungan

Fulfilling our Commitment to Mano Amiga Academy

MPIF has continually provided scholarship grants to deserving students of Mano Amiga Academy, a non-profit organization with a mission to empower the youth and communities through education and development programs. What makes this scholarship program different is the international design of the curriculum that was configured for the local environment. The high-quality education provided by Mano Amiga also involves teacher training programs, a focus on well-rounded formation, and an environment conducive for creative and innovative thinking.

Since 2011, MPIF has been making a significant impact on the children of Mano Amiga through an endowment fund that would ensure deserving students get the full benefit of education. Under MPIF's Annual Excellence Fund, 30 deserving students receive excellent primary and secondary education at Mano Amiga Academy through scholarships that covers per-pupil operational expenses of the school, as well as miscellaneous fees and expenses on student enrichment activities.

On June 9, 2023, 25 Mano Amiga scholars who were supported by the Mano Amiga Scholarship Excellence Fund have successfully graduated from Grade 12, completing MPIF's commitment to support them from kindergarten until Grade 12.

In 2023, four Mano Amiga scholars participated in MPIC's two-week work immersion program for scholars where MPIC employees mentored them in a variety of fields: Public Relations, Business Development, Information Technology, and Treasury.

Empowering Future Leaders Through Scholarships and Fellowship Grants

Supporting Pineda Elementary School
In 2024, MPIF donated various school and office supplies worth PHP 63,365 to Pineda Elementary School in Pasig City. MPIF turned over a projector, a printer, bookshelves, reams of bond paper, and cleaning materials.

Alay Sa Batang Rizal Scholarship Program
Alay sa Batang Rizal is a testament to the dedication of MPIF to provide deserving scholars an opportunity for quality education. It was founded in honor of

"We express our deepest thanks to Gabay Guro, MPIF and the Pangilinan family for supporting more scholars by providing the opportunity to pursue their studies with less worries. Their support helps us in our mission towards inclusive education for all."

–Susan DL. Oribiana,
DepEd Rizal Schools Division Superintendent

Gabay Karunungan

Mr. Benito Pangilinan, former DepEd Director of Public Schools and grandfather of MPIC Chairman, President & CEO Manuel V. Pangilinan. It is funded by the Gabay Guro Program and the Pangilinan family, and focuses on mentoring for college-entry level readiness of the students.

In 2023, MPIF signed a MOA with the Department of Education to support 50 deserving students under the DepEd Rizal's Direct Financial Assistance Program. Over PHP 6K was handed to the scholars coming from Binangonan and Antipolo, Rizal. MPIF also hosted a program that allowed the scholars to meet and interact with MVP. In 2024, a total of PHP 2,080,000 was disbursed as allowances for the new set of scholars.

FLP ESMEL Scholarship Program
In 2023, MPIF, in partnership with the Foundation for Liberty and Prosperity Scholarship Program, provided scholarship grants to deserving scholars who promote sustainability, social justice, and equitable prosperity for all Filipinos. Five students from AIM, ADMU, and UP were supported through the prestigious Entrepreneurship Sustainability Management and Business Economics (ESMEL) Fellowship Program. MPIC, through MPIF, disbursed close to PHP 1.3 million for the scholars.

These recipients were selected by a board of judges chaired by former Bangko Sentral ng Pilipinas Governor Amando Tetangco Jr. with former Education Secretary Edilberto de Jesus, with MPIC CFO, CSO and CRO Ms. June Cheryl Cabal-Revilla, Ayala Corporation President and CEO Cezar Juan Consing, Baron Travel Corp. President and CEO Maria Elena Yaptangco, and lawyer FLP corporate secretary Atty. Joel Gregorio as members. The five were among a number of other scholars under the FLP's Legal Scholarship Program who topped its dissertation writing contest and are now new fellows of its Esmel Program. The program serves as a vital platform for nurturing the next generation of legal minds and ensuring the future development of the legal profession. The ESMEL program was founded in 2011 by retired Chief Justice Artemio Panganiban, now the chair of the board, to preserve and promote his philosophy of safeguarding liberty and nurturing prosperity under the rule of law. In 2024, MPIF supported a new batch of five scholars with funding amounting to almost PHP 2.8 million.

Empowering Deserving Individuals
Aside from partnering with institutions for its scholarship program, MPIF also provides individual scholarships. In 2024, two post-graduate students were the recipients of partial scholarship grants. Lt. Col. Wilvin Custodio, AIM Graduating Class 2024, received PHP 100,000. Another scholar, Mr. Jomar Caube, who was taking up Doctor of Education - English Language Teaching at the Cebu Normal University, was provided with a scholarship allowance.

Gabay guro

Building the nation one teacher at a time.

Formally established in 2007, Gabay Guro aims to produce better teachers who can cultivate young minds and help improve the state of education in the country. Gabay Guro is the brainchild of MPIC Chair Manuel V. Pangilinan, as a response to the call of the government for the private sector to be a partner in providing deserving students opportunities for higher education. This is a priority advocacy program of the PLDT-SMART Foundation under the Gabay Karunungan advocacy.

Gabay Guro is an education advocacy both for teachers and students. Through this program, MPIF directly provides support to the Department of Education (DepEd). This long-running advocacy helps hone and improve the welfare of Filipino teachers and students nationwide through educational facility donations, scholarships, teachers' training, livelihood programs, connectivity and computerization, teachers' tribute, and digital innovations.

In 2023, the Gabay Guro scholarship program produced 142 BS Education graduates, with 86 of the scholars or 61% graduating with Latin honors, with two earning a *summa cum laude* distinction. This reflects the exceptional caliber of this batch and sets a high standard for future Gabay Guro scholars.

To mark this milestone, MPIC and PLDT-SMART feted the 142 scholar-graduates from 27 partner universities at the Citadines Bay City Manila Ballroom.

Gabay Guro has successfully graduated a total of 1,909 BS Education scholars, 509 graduated with honors. It has also sponsored more than 2,300 students from across 57 universities nationwide.

Simpleng Handog

Aming Handog is a tribute given to the graduating scholars of Gabay Guro. It celebrates the final milestone of the scholar-graduates as they get ready to become professionals and be catalysts for change. It is a night to remember for all the graduating scholars. Batch 2023 and 2024 were feted to a night of music, serenaded by world-class artists and treated to a dinner party to mark the very special occasion.

Grand Health and Wellness Festival

Gabay Guro celebrated its 17th anniversary last December 2024 with a Grand Health and Wellness Festival for teachers. The Festival was staged in cooperation with mWell, underscoring the importance of teachers' holistic well-being. The Festival highlighted the importance of physical and mental health of educators so they can fulfill their roles. Teachers were provided access to free health consultations, fitness sessions, and wellness workshops. Furthermore, mWell, a health and wellness mega app gave the teachers health and wellness services that are available anytime, anywhere with just a few taps on the phone.

Gabay Kabataan

Gabay Kabataan aims to provide the youth with tools so they can imagine and pursue the grandest vision of their future. Through this advocacy, the youth are given access to quality education, as well as venues for values formation, promotion of well-being, and inspiration to nurture their creative spirit.

In partnership with Alagang Kapatid Foundation

Areas served:

Kabayan, Benguet

Programs supported:

Junior Environmental Scouts Program, Aralets by Alagang Kapatid Foundation

1,000

bags and school supplies for students

Supporting U.N. Sustainable Development Goals

1 NO POVERTY

4 QUALITY EDUCATION

14 LIFE BELOW WATER

Gabay Kabataan

Distribution of Uniforms for JES 2.0: Junior Environmental Sea Guardians

The Junior Environmental Sea Guardians are the younger members of the Junior Environmental Scouts (JES). It aims to instill the value of environmental stewardship in the young. Part of the program is to provide these kids with uniforms to foster a sense of belonging.

In partnership with Mr. Richard Hirsch, Mr. Jay Maclean, Haribon, and LifeBank Foundations, MPIF provided the JESG with a uniform of hats and shirts. Distribution was done through the partner schools from LGUs and coastal communities.

SIU Junior Environmental Scouts

The Junior Environmental Scouts (JES), a volunteer program under Shore It Up!, aims to cultivate environmental guardianship in young students. It teaches the importance of coastal and marine conservation through interactive methods like educational stories, JES workbooks, and creative poster-making activities. Ultimately, the program instills in children a deep sense of responsibility and environmental awareness at an early age.

MPIF Supports AKFI Aralets

MPIF provided 1,000 school bags and supplies for several schools in the Bicol region under the program of Alagang Kapatid Foundation, Aralets. The Alagang Kapatid Foundation is committed to support humanitarian causes.

Gabay Kalusugan

Gabay Kalusugan aims to make healthcare and wellness available to more Filipinos. Regular medical missions and sports camps are conducted in different Philippine municipalities. This greatly contributes to the health and well-being of the residents in these communities. Gabay Kalusugan also takes care of providing several government hospitals with much-needed supplies and equipment.

Supporting U.N. Sustainable Development Goals

Lab For All Health Caravan Donations

5 provinces assisted:
Bataan, Ilocos Norte, Cavite, Pangasinan, Palawan

50
sacks of rice

5
mWell on-the-go bags

20
water filters

In Partnership
with mWell

Php 82,300
worth of consultations

170
Patient beneficiaries for consultation

Gabay Kalusugan

MPIC's Medical Lifeline aids outsourced employees with medical support

The commitment of MPIC to its people extends not only to those who are regularly employed, but also to outsourced employees like, security, maintenance, and reception personnel. In 2017, MPIF launched the program Medical Lifeline with the objective of providing medical and financial assistance to outsourced employees. During the COVID-19 pandemic, this program literally became a lifeline, as it went the extra mile of providing vitamins for the Company's third-party workers. Since its launch, the program has disbursed over PHP 2.6 million.

Year	Financial Assistance Disbursed
2024	PHP 403,937.97
2023	PHP 239,135.00
2022	PHP 416,313.26
2021	PHP 544,593.95
2020	PHP 246,050.69
2019	-
2018	PHP 811,000.00
2017	PHP 24,000.00

Providing Access to Quality Healthcare for All

In 2023, MPIF participated in the LAB for ALL, or the Libreng Laboratoryo, Konsulta, at Gamot Para sa Lahat Program. Initiated by First Lady Louise Araneta-Marcos, this nationwide campaign provides free health services, such as laboratory testing, x-rays, and consultations with specialists in partnership with mWell. Patients also receive free medicines after seeing their doctor. This supports the government in making healthcare a priority agenda and ensures that every Filipino has access to quality medical services.

MPIF contributed to LAB for ALL through health caravans in the provinces of Bataan, Ilocos Norte, Cavite, Pangasinan, and Palawan. By the end of 2023, a total of 170 Filipinos availed of the health services valued at some PHP 82,000. Additionally, MPIF turned over some 50 sacks of rice and mWell on-the-go bags to the Province of Bataan, and 20 portable water filters to aid disaster relief efforts of Ilocos Province. Each mWell on-the-go bag is practically a portable clinic, containing a tablet with a built-in mWell app pre-loaded with Healthsavers Plan for free online consultation. It also includes a power station, solar panels, Smart Pocket WiFi, and an mWellness Gift Box with an oximeter, blood pressure monitor, and digital thermometer.

Developing Champions Who Bring Pride to the Nation

MPIF extends its advocacy to health and wellness through sports development. Through its partnership with the MVP Sports Foundation—founded by Chairman Manny Pangilinan, one of the country's biggest sports patrons—MPIF provides financial assistance to 16 National Sports Associations to help cover athletes' training, equipment, and event participation needs. Cash incentives were awarded to three Filipino Olympians who brought home medals and pride after the 2024 Paris Olympics. MPIF and MVP Sports Foundation allocated PHP 49.9 million and 12.9 million to sports development in 2023 and 2024, respectively. Furthermore, MPIF also donated PHP 9.8 million to San Beda University for sports event venues, training, and equipment, and funded the renovation of Ateneo de Manila University's Blue Eagle Gym with a PHP 25-million grant.

MPIF Partners with Huawei Technologies and mWell

MPIF provided access to basic healthcare services via the mWell app teleconsultations using Huawei gadgets. Over 40 computer tablets and 400 health pass vouchers were distributed in far flung communities like Basulta, Lanao, Isabela, Batanes, Davao, and Zamboanga.

Supporting the Armed Forces through the Bagong Bayaning Mandirigma - Casualty and Cancer Care Center

The Bagong Bayaning Mandirigma - Casualty and Cancer Care Center at The V. Luna General Hospital is a joint project of the MVP Group of Companies and the

Congressional Spouses Foundation, Inc. This initiative aims to enhance access to quality medical care for personnel and officers of the Armed Forces of the Philippines, as well as civilians, reinforcing the commitment to public health and national service.

Phase 1 Trauma and Wound Care Center

MPIF and the MVP Group of Companies have completed its commitment for the renovation and construction of the Trauma and Wound Care Center. The facility was turned over last December 18, 2024.

Phase 2 Cancer Care Center

This new facility is set to provide vital healthcare services to members of the Armed Forces of the Philippines (AFP) and residents in nearby communities. The target date of completion is 2025.

Tulong Kapatid MVP Group Medical Mission

In 2023, MPIC and the MVP Group of Companies conducted a medical mission in the towns of Burgos and General Luna in Siargao, Surigao benefiting 2,154 individuals. This effort is in partnership with One Meralco Foundation and the Makati Medical Center.

Gabay Komunidad

Gabay Komunidad embodies MPIF's culture of empathy. It has pioneered the world's first private sector-led national emergency operations center. A significant step in building a disaster-ready population, regularly being visited by strong typhoons and natural calamities, this advocacy provides Filipinos with a feeling of security that there is someone they can rely on during emergencies.

2023 key highlights

PHP 2.7 million
spent on DRR assistance

4
outreach programs

11
provinces reached

215
outreach beneficiaries

In partnership with Alagang Kapatid Foundation:

2000
families aided

2000
food packs donated

100
water filters donated

Supporting U.N. Sustainable Development Goals

3 GOOD HEALTH AND WELL-BEING

6 CLEAN WATER AND SANITATION

10 REDUCED INEQUALITIES

11 SUSTAINABLE CITIES AND COMMUNITIES

17 PARTNERSHIPS FOR THE GOALS

2024 key highlights

PHP 2.8 million
amount invested in relief operations

18
areas or sites reached

242
volunteer hours from MPIC employees

4,648
families reached through relief

Gabay Komunidad

Through Gabay Komunidad, MPIF rallies the entire Metro Pacific group to mobilize human, financial, and material resources—their swift action demonstrating compassion and a strong commitment to humanitarian relief and outreach programs. Exigencies in 2023 and 2024 brought about by natural disasters such as the eruption of the Mayon Volcano and the onslaught of typhoons, as well as man-made crises like the fire in Bacoor and the oil spill in Puerto Galera, spurred the Foundation into quick and decisive action in support of affected communities.

Bringing Aid to Mayon Evacuees in Albay

In June 2023, the Mayon Volcano spewed volcanic ash and plumes of sulfur dioxide emissions into the air, while lava poured out from its summit crater, displacing over 150,000 residents from their homes. MPIF tapped volunteers from different MPIC businesses, who repacked over 200 bags of relief goods for the province of Albay. A mission to the town of Daraga had volunteers delivering these to 200 families in temporary shelters. At the same time, they also distributed water filters to ensure the supply of safe drinking water for some 3,338 individuals in evacuation centers from six barangays in Daraga.

Delivering Swift Disaster Response Throughout the Country

The following month, Super Typhoon Egay slammed into the country and caused massive flooding across five regions and more than a dozen rain-induced landslides. With the towns of Guiginto in Bulacan and Guagua in Pampanga as intended beneficiaries, the Foundation energized MPIC employees to repack 300 relief goods and donations that made a difference in the lives of displaced individuals. It likewise provided over PHP 250,000 worth of medicines for the MVP group medical mission in Bulacan that catered to 300 individuals, and donated mats and blankets that benefited 150.

A succession of typhoons wreaked havoc across the country in the latter half of 2024, leaving massive destruction in their wake. In coordination with its sister foundations under the MVP Group, MPIF mobilized volunteers and carried out relief efforts to support affected communities.

Immediately following Typhoon Carina in July 2024, the group visited Brgy. Santolan, Pasig City, to help ease the hunger of 138 affected families by serving hot arroz caldo and giving out biscuits and cereals. A few days later, the group did the same in Brgy. San Antonio, Quezon City, while also distributing 200 relief bags containing rice,

The Foundation's efforts aim to address the immediate crisis and safeguard the well-being of those involved in the cleanup operations. MPIF has extended its support by mobilizing deputized fish wardens in Puerto Galera to assist local government initiatives in monitoring water quality in the surrounding areas as cleanup operations persist. The Foundation underscores that these Mindoro initiatives align with its commitment to sustainability and support for the United Nations' Sustainable Development Goals.

noodles, canned sardines, and chocolate milk. Support was also extended to the towns of Apalit, Macabebe, and San Simon in Pampanga in the form of 1,500 relief bags.

MPIF sustained these relief efforts until the following month, with 20 employees volunteering to repack relief goods to be distributed to several other affected communities. Over two weeks, MPIF and its sister foundations provided 100 relief bags to Brgy. Tibaguin, Hagonoy, Bulacan; 200 to Brgy. Frances, Calumpit, Bulacan; 200 to Brgy. Sta. Cruz, Hagonoy, Bulacan; and 250 to Brgy. San Antonio, Quezon City.

From mid-October to November 2024, six consecutive typhoons—Kristine, Leon, Marce, Nika, Ofel, and Pepito—ravaged several parts of the country, testing our resilience as Filipinos as we tried to recover amid the successive onslaught.

MPIF swiftly mobilized support for victims of Typhoon Kristine in its aftermath. Twelve MPIC employees volunteered to repack 250 relief bags with staples such as rice, canned goods, biscuits, coffee, and milk. From late October to early November 2024, MPIF distributed 70 relief bags to victims from Libon, Albay, 400 to Camarines Sur, and 250 to Dinapigue, Isabela.

Gabay Komunidad

As weather disturbances continued to enter the country, Cagayan was among the most severely affected, with Typhoon Marce and Typhoon Ofel making landfall in the province. MPIF then sought out local communities in dire need of help. Together with the Alagang Kapatid Foundation, MPIF distributed 30 relief packs to victims from the town of Tuguegarao, 40 to Sta. Ana, and 30 to Baggao.

As a response to Typhoon Pepito, MPIC mobilized nine employee-volunteers to repack 750 relief bags again with the same goods. MPIF then distributed 250 bags to Panganiban, Catanduanes, 400 to Dipaculao, Aurora, and 350 to Bambang, Nueva Vizcaya. A total of 1,000 relief packs were given out.

MPIC employees tirelessly pour their hearts out to service, grabbing every opportunity they can to make a difference. When a massive fire razed hundreds of households in Bacoor, Cavite in September 2024, 14 volunteers repacked 240 relief bags that were then donated to the displaced victims. In October 2024, MPIF organized its employee fundraiser event called Sparking Joy. Participants were given the opportunity to sell their pre-loved items and donate 15% of their proceeds to MPIF.

Donation to Maynilad for a Mobile Treatment Plant in Ilocos Norte
One of the immediate concerns of the 1st congressional district in Laoag, Ilocos Norte is the improvement of its potable

water supply. In 2023, MPIF, together with MPIC and the companies of the MVP Group made a donation to Maynilad Water Services for the completion of the Mobile Treatment Plant in Laoag. This improved the water services and addressed the water security of the residents of the 1st congressional district.

Spreading Hope and Cheer with Parol ng Pag-ibig

The Christmas spirit continued to fill up the hearts of employees as they remained consistent in serving underserved groups through MPIF's annual outreach program, Parol ng Pag-Ibig. As is tradition, MPIC employees challenge each other to make the most out of recycled materials and transform them into creative Christmas lanterns. The lanterns would be ranked, with the help of heads from sister companies/foundations as judges, to determine the corresponding cash prize each employee group would win. These cash prizes would then be used for each employee group's outreach program.

The outreach programs involve employees sharing smiles and donating supplies to their chosen charities. In 2023, MPIC's HR and Treasury departments teamed up to spread cheers to 86 residents of the Golden Reception and Action Center for the Elderly and Special Cases, or GRACES.

The Finance Department also spent time with 31 children from Tahanan ng Pagmamahal. Employees from Investor Relations, Public Relations and Corporate Communications meanwhile made the day of 45 children from CRIBS Foundation, Inc. with their holiday visit. Finally, volunteers from mWell trooped to the DSWD Reception and Study Center for Children (RSCC) to give the resident minors a special Yuletide treat.

In 2024, MPIF together with mWell conducted the outreach and donated all four Christmas lanterns to Kanlungan ng Pasig. Kanlungan ng Pasig is a government-run haven for individuals in crisis, including children in conflict with the law, children at risk, teenage mothers, victims of violence against women and children, victims of violence towards LGBTQIA, and the abandoned elderly.

Sustaining Support for Recovery in Odette-Impacted Areas

Being the second costliest typhoon in Philippine history (only behind Typhoon Yolanda in 2013), the impact of Super Typhoon Odette remains felt in many communities that have yet to fully rise up from its devastating impact when it hit in December 2021. MPIF remains committed to extending assistance to its partner communities as they continue to rebuild.

Before

After

Empowering Women Through Livelihood in Del Carmen
The Christmas spirit continued to fill up the hearts of employees as they remained consistent in serving underserved groups.

One of these communities was the Del Carmen Women's Livelihood Center in Del Carmen, Surigao del Norte. MPIF donated PHP 1 million for the restoration of the training facility for women-led enterprises, enhancing their livelihood and income generation capabilities.

Helping the Loboc Children's Choir Get Back on the Road
A well-loved figure in the music scene, the Loboc Children's Choir is known for their angelic voices. With the Provincial Government of Bohol, MPIC allocated PHP 2 million to replace the Loboc Music Project's irreparably damaged bus with a new one. This will allow the Loboc Children's Choir to continue performing across and even outside of Bohol.

Uplifting Farmers in Negros Occidental In partnership with the Provincial Government of Negros Occidental
MPIF has pledged to provide materials, tools, equipment, and supplies to small-scale farmers in the province, with emphasis on women associations. This aims to boost their vegetable, fruit, rice, and coffee production, giving them the capacity to rise after the calamity that afflicted them.

Before

After

Supporting the Recovery of the Maasin Farmers

Consistent with its commitment to support livelihoods, MPIF has also turned over PHP 578,000 to the Pananawan Farmers Association in Maasin City to aid them in producing low-cost organic fertilizers. These fertilizers are expected to boost the income of farmers, helping them get back on their feet after Typhoon Odette destroyed their farming infrastructure. This initiative highlights how combined efforts make a lasting difference: while MPIF has provided the funding, the Pananawan Farmers Association will oversee the implementation and the City of Maasin will contribute logistical support and technical expertise.

Our Board of Trustees and Officers

Manuel V. Pangilinan
Chairman

Melody M. Del Rosario
President

June Cheryl Cabal-Revilla
Trustee

Ricardo M. Pilares, III
Corporate Secretary

Ramoncito S. Fernandez
Trustee

Marisa V. Conde
Trustee/Treasurer

Jose Ma. K. Lim
Trustee

Marlito M. Guidote
Independent Trustee

Allen P. Basa
Program Manager

Atty. Viko Fumar
Asst. Corporate Secretary

Organizational Structure

Board Of Trustees

Manuel V. Pangilinan
Chairman

Jose Ma. K. Lim
Trustee

Ramoncito S. Fernandez
Trustee

Ricardo M. Pilares, III
Corporate Secretary Legal Advisor

Viktor Andre A. Fumar
Asst Corporate Secretary/ Legal Advisor

Melody M. Del Rosario
Trustee President

Allen P. Basa
Admin Program Officer

Ian Angelo B. Panganiban
Program Officer (Karunungan, Kabataan, Komunidad)

Hannah Nicole T. Perez
Program Officer (Kalikasan, Kabuhayan, Kalusugan)

Nancy Kathleen S. Roxas
Treasury Approver

Mark Anthony M. Cabbab
Treasury Verifier

Kim Marielle Caparas
Cashier

Point Persons of Local Implementing Partners

Consultants

Program Board of Advisors


June Cheryl A. Cabal-Revilla
Trustee


Marlito N. Guidote
Trustee


Marisa V. Conde
Trustee Treasurer


Joanna P. Sanalila
Internal Audit Head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Internal Audit Personnel


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Mary Angelica S. Cruz
Financial Reporting Personnel


Belma C. Fontanilla
Accounting Manager


Joseph C. Ico
Accounting Personnel


Sarah Janine P. Davalos
Tax Manager


Armi C. Tabinas
Tax Personnel


Ronald Rupert J. De Guzman
Human Resources Head


Victoria A. Eloriaga
Office Admin


Juan Luis I. Pimentel
Human Resources Personnel

Metro Pacific Investments Foundation, Inc.

(A Private Nonstock, Nonprofit Corporation)

Financial Statements
December 31, 2023 and 2022

and

Independent Auditor's Report

SGV

Building a better working world

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METRO PACIFIC INVESTMENTS FOUNDATION, INC.

STATEMENT OF MANAGEMENT'S RESPONSIBILITY
FOR THE FINANCIAL STATEMENTS

The management of Metro Pacific Investments Foundation, Inc. is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein, as at December 31, 2023 and 2022 and for the years ended December 31, 2023 and 2022, in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

The Board of Trustees (BOT) is responsible for overseeing the Foundation's financial reporting process.

The BOT reviews and approves the financial statements including the schedules attached therein.

SyCip Gorres Velayo & Co., the independent auditor appointed by the BOT, has audited the financial statements of the foundation in accordance with Philippine Standards on Auditing, and has expressed its opinion on the fairness of presentation upon completion of such audit.

Manuel V. Pangilinan
Chairman

Melody M. Del Rosario
President

Marisa V. Conde
Treasurer

SGV
Building a better working world

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INDEPENDENT AUDITOR'S REPORT

The Board of Trustees
Metro Pacific Investments Foundation, Inc.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Metro Pacific Investments Foundation, Inc. (a private nonstock, nonprofit corporation) (the "Foundation"), which comprise the statements of financial position as at December 31, 2023 and 2022, and the statements of income and fund balance and statements of cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at December 31, 2023 and 2022, and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standards for Small Entities (PFRS for SEs).

Basis for Opinion

We conducted our audits in accordance with Philippine Standards on Auditing (PSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Foundation in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) together with the ethical requirements that are relevant to our audit of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PFRS for SEs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with PSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on the Supplementary Information Required Under Revenue Regulations 15-2010

The supplementary information required under Revenue Regulations 15-2010 for purposes of filing with the Bureau of Internal Revenue is presented by the management of Metro Pacific Investments Foundation, Inc. in Note 8 to the financial statements. Revenue Regulations 15-2010 require the information to be presented in the notes to financial statements. Such information is not a required part of the basic financial statements. The information is also not required by Revised Securities Regulation Code Rule 69. Our opinion on the basic financial statements is not affected by the presentation of the information in Note 8 to the financial statements.

SYCIP GORRES VELAYO & CO.

Johnny F. Ang
Partner
CPA Certificate No. 0108257
Tax Identification No. 221-717-423
BOA/PRC Reg. No. 0001, April 16, 2024, valid until August 23, 2026
BIR Accreditation No. 08-001998-101-2021, October 1, 2021, valid until September 30, 2024
PTR No. 10079896, January 5, 2024, Makati City

June 5, 2024

METRO PACIFIC INVESTMENTS FOUNDATION, INC.
(A Private Nonstock, Nonprofit Corporation)

STATEMENTS OF FINANCIAL POSITION

	December 31	
	2023	2022
ASSETS		
Current Assets		
Cash and cash equivalents (Note 3)	**₱31,160,428**	₱5,953,714
Advances to suppliers	**289,520**	828,893
Other current assets	**234,072**	112,721
Total Current Assets	**31,684,020**	6,895,328
Noncurrent Asset		
Equipment- net (Note 4)	**127,886**	113,919
	₱31,811,906	₱7,009,247
LIABILITIES AND FUND BALANCE		
Current Liabilities		
Accrued expenses and other current liabilities (Note 6)	**₱3,272,175**	₱995,505
Due to related parties (Note 5)	**2,803,819**	–
Statutory payable	**96,864**	8,451
Total Current Liabilities	**6,172,858**	1,003,956
Fund Balance	**25,639,048**	6,005,291
	₱31,811,906	₱7,009,247

See accompanying Notes to Financial Statements.

METRO PACIFIC INVESTMENTS FOUNDATION, INC.
(A Private Nonstock, Nonprofit Corporation)

STATEMENTS OF INCOME AND FUND BALANCE

	Years Ended December 31	
	2023	2022
INCOME		
Donations (Notes 5 and 7)	**₱120,653,212**	₱62,555,576
Interest, net of final tax (Note 3)	**371,922**	33,851
Foreign currency exchange gain	**–**	389,263
Other income	**–**	14,000
	121,025,134	62,992,690
PROJECT COSTS (Note 7)		
Sports development	**74,850,000**	33,000,000
Shore It Up	**7,542,340**	5,767,258
Scholarship assistance	**5,958,238**	5,621,310
Disaster response and other social development	**8,195,772**	9,608,062
	96,546,350	53,996,630
ADMINISTRATIVE EXPENSES		
Other services	**2,105,654**	1,148,673
Personnel costs	**2,041,828**	926,429
Travel services	**356,118**	615,066
Professional fees	**76,440**	72,800
Insurance	**45,244**	1,122
Office supplies	**37,236**	152,565
Membership fees	**25,000**	84,964
Foreign currency exchange loss	**22,918**	–
Subscription expense	**16,153**	13,383
Taxes and licenses	**9,383**	9,583
Miscellaneous expenses	**109,053**	162,445
	4,845,027	3,187,030
EXCESS OF INCOME OVER EXPENSES	**19,633,757**	5,809,030
FUND BALANCE AT BEGINNING OF YEAR	**6,005,291**	196,261
FUND BALANCE AT END OF YEAR	**₱25,639,048**	₱6,005,291

See accompanying Notes to Financial Statements.

METRO PACIFIC INVESTMENTS FOUNDATION, INC.
(A Private Nonstock, Nonprofit Corporation)

STATEMENTS OF CASH FLOWS

	Years Ended December 31	
	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of income over expenses	**₱19,633,757**	₱5,809,030
Adjustments for:		
Depreciation expense (Note 4)	**49,033**	39,058
Interest income, net of final tax (Note 3)	**(371,922)**	(33,851)
Foreign currency exchange (gain) loss	**22,918**	(389,263)
Operating income before working capital changes	**19,333,786**	5,424,974
Decrease (increase) in:		
Other current assets	**(68,279)**	(25,128)
Advances to suppliers	**539,373**	(828,893)
Increase (decrease) in:		
Accrued expenses and other current liabilities (Note 6)	**2,276,670**	(1,470,728)
Due to a related party (Note 5)	**2,803,819**	–
Withholding tax payable	**88,413**	(10,711)
Interest received, net of final tax	**318,850**	25,630
Net cash from operating activities	**25,292,632**	3,115,144
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment for purchase of equipment (Note 5)	**(63,000)**	–
NET INCREASE IN CASH AND CASH EQUIVALENTS	**25,229,632**	3,115,144
EFFECT OF CHANGE IN EXCHANGE RATES ON CASH AND CASH EQUIVALENTS	**(22,918)**	389,263
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR (Note 3)	**5,953,714**	2,449,307
CASH AND CASH EQUIVALENTS AT END OF YEAR (Note 3)	**₱31,160,428**	₱5,953,714

See accompanying Notes to Financial Statements.

METRO PACIFIC INVESTMENTS FOUNDATION, INC.
(A Private Nonstock, Nonprofit Corporation)

NOTES TO FINANCIAL STATEMENTS

1. Corporate Information

Metro Pacific Investments Foundation, Inc. (the "Foundation") is a private nonstock, nonprofit corporation established in the Philippines on April 21, 2009 to support projects, programs and activities for the improvement of community welfare, social education and public health through giving of grants to educational institutions for the establishment of student grants and loan funds, supporting disaster relief rehabilitation programs and activities, and conducting/sponsoring scientific/technical research and development activities for social and economic upliftment.

The Foundation is the corporate foundation of the Metro Pacific Investments Corporation ("MPIC"), an infrastructure holding company in the Philippines.

On December 9, 2020, the Foundation was duly accredited by the Board of Trustees of Philippine Council for Non-Governmental Organization Certification ("PCNC"). On February 23, 2022, the Foundation has been granted PCNC accreditation valid until February 22, 2025.

In 2022, the Foundation obtained its income tax exemption from Bureau of Internal Revenue ("BIR") and is valid until September 27, 2025. As a nonstock, nonprofit corporation, the Foundation falls under Section 30 (E) of the Republic Act No. 8424 entitled, "An Act Amending the National Internal Revenue Code, as Amended, and for Other Purposes". The receipts from activities conducted in pursuit of the objectives for which the Foundation was established are exempt from income tax. However, any income arising from its real or personal properties, or from activities conducted for profit, regardless of the disposition made of such income, is subject to income tax.

On February 22, 2022, the Foundation obtained its license to operate from DSWD as an accredited foundation which is valid for three (3) years covering period from February 22, 2022 to February 23, 2025.

Amendment of Articles of Incorporation

On September 27, 2023, the Board of Trustees approved a resolution to amend the Third Article of the Foundation's Articles of Incorporation changing its principal office address to 9th Floor, Tower 1, Rockwell Business Center, Ortigas Avenue, Pasig City. The aforementioned amendment has been approved by the trustees on October 4, 2023 and by the SEC on March 1, 2024.

The Board of Trustees approved and authorized the issuance of the financial statements of the Foundation on June 5, 2024.

2. Material Accounting Policies

Basis of Preparation
The financial statements of the Foundation have been prepared on a historical cost basis and are presented in Philippine Peso, which is the Foundation's functional and presentation currency. All amounts are rounded to the nearest peso, unless otherwise stated.

Statement of Compliance
The financial statements are prepared in accordance with Philippine Financial Reporting Standards for Small Entities ("PFRS for SEs").

On March 22, 2018, the SEC approved the adoption of PFRS for SEs as part of its rules and regulations on financial reporting. PFRS for SEs was developed in response to feedback of small entities that PFRS for Small and Medium-sized Entities ("PFRS for SMEs") is too complex to apply. By reducing choices for accounting treatment, eliminating topics that are generally not relevant to small entities, simplifying methods for recognition and measurement, and reducing disclosure requirements, PFRS for SEs allows small entities to comply with the financial reporting requirements without undue cost or burden. PFRS for SEs is effective for annual periods beginning on or after January 1, 2019, with early application permitted.

The principal accounting and financial reporting policies adopted in preparing the financial statements of the Foundation are as follows:

Financial Instruments
The Foundation accounts for its financial instruments as basic financial instruments.

Date of Recognition. The Foundation recognizes a financial asset or a financial liability in the statement of financial position when it becomes a party to the contractual provisions of the instrument.

Initial Recognition of Financial Instruments. Financial assets or financial liabilities are recognized initially and measured at the transaction price (including transaction costs) unless the arrangement constitutes, in effect, a financing transaction.

A financing transaction may take place if payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. If the arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Subsequent Measurement. At the end of each reporting period, the Foundation measures its financial instruments, without any deduction for transaction costs the Foundation may incur on sale or other disposal, at amortized cost using the effective interest rate (EIR) method. Debt instruments (such as accounts receivable and accounts payable) are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, unless the arrangement constitutes, in effect, a financing transaction.

If the arrangement constitutes a financing transaction, the Foundation measures the debt instrument at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Amortized cost is calculated taking into account any discount or premium on acquisition and includes fees that are an integral part of the EIR and transaction costs. Gains and losses are recognized in statement of income and fund balance when the financial instruments are derecognized or impaired, as well as through the amortization process. Financial assets and financial liabilities are classified as current if maturity is within twelve (12) months from the financial reporting period. Otherwise, these are classified as noncurrent.

As at December 31, 2023 and 2022, the Foundation's basic financial instruments include cash and cash equivalents and accrued expenses and other current liabilities (see Notes 3 and 6).

Impairment of Financial Assets
The Foundation assesses at each financial reporting period whether a financial asset or group of financial assets is impaired.

If there is objective evidence that an impairment loss on financial assets carried at amortized cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial assets' original EIR (i.e., the EIR computed at initial recognition). The carrying amount of the asset is reduced either directly or through use of an allowance account. The amount of the loss is recognized in statement of income and fund balance.

The Foundation assesses the following financial assets individually for impairment:

(a) all equity instruments regardless of significance; and,
(b) other financial assets that are individually significant.

The Foundation assesses other financial assets for impairment either individually or grouped on the basis of similar credit risk characteristics.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed. Any subsequent reversal of an impairment loss is recognized in statement of income and fund balance, to the extent that the carrying value of the asset does not exceed its amortized cost at the reversal date.

Derecognition of Financial Assets and Financial Liabilities
Financial Assets. A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized when:

(a) the contractual rights to the cash flows from the financial asset expire or are settled; or,
(b) the Foundation transfers to another party substantially all of the risks and rewards of ownership of the financial asset; or,
(c) the Foundation, despite having retained some significant risks and rewards of ownership, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without needing to impose additional restrictions on the transfer. In this case, the Foundation shall:
    i. derecognize the asset; and,
    ii. recognize separately any rights and obligations retained or created in the transfer.

The carrying amount of the transferred asset is allocated between the rights or obligations retained and those transferred on the basis of their relative fair values at the transfer date. Newly created rights and obligations are measured at their fair values at that date. Any difference between the consideration received and the amounts recognized and derecognized is recognized in statement of income and fund balance in the period of the transfer.

If a transfer does not result in derecognition because the Foundation has retained significant risks and rewards of ownership of the transferred asset, the Foundation continues to recognize the transferred asset in its entirety and recognize a financial liability for the consideration received. The asset and liability shall not be offset. In subsequent periods, the Foundation shall recognize any income on the transferred asset and any expense incurred on the financial liability.

Financial Liabilities. A financial liability is derecognized when the obligation under the liability was discharged, cancelled or has expired.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such modification is treated as a derecognition of the carrying value of the original liability and the recognition of a new liability at fair value, and any resulting difference is recognized in statement of income and fund balance.

Equipment

Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of such equipment and borrowing cost for long-term construction project when recognition criteria are met. When significant parts of equipment are required to be replaced at intervals, the Foundation depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Depreciation commences once the equipment are available for use and is computed on a straight-line basis over the estimated useful lives of the assets (see Note 4).

An item of equipment and any significant part initially recognized is derecognized upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising from the derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of income and fund balance when the asset is derecognized.

The residual values, useful lives and method of depreciation of equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Impairment of Nonfinancial Assets

The Foundation assesses at each end of reporting period whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Foundation estimates the asset's recoverable amount. An asset's recoverable amount is the higher of fair value less costs to sell and its value in use of an asset or cash-generating unit ("CGU"). The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded associates or other available fair value indicators. Impairment losses are recognized in the statement of income and fund balance.

An assessment is made at each end of reporting period to determine whether there is an indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of income and fund balance.

Fund Balance
Fund balance represents accumulated excess (deficiency) of income over expenses as disclosed in the statement of income and fund balance.

Revenue Recognition
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Foundation and the amount of revenue can be reliably measured. Donations, grants and contributions are recognized when actually received.

Current Income Tax
The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction. The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

As discussed in Note 1, the Foundation, as a nonstock, nonprofit corporation, organized and operated exclusively for corporate social responsibility ("CSR") undertakings, is exempt from income tax. Income derived from incidental taxable activities regardless of the disposition made of such income, is however, subject to tax.

The Foundation has no taxable income for the years ended December 31, 2023 and 2022.

Events After the Reporting Date
Post year-end events that provide additional information about the Foundation's financial position at reporting date (adjusting events), if any, are reflected in the Foundation's financial statements. Post year-end events that are not adjusting events are disclosed in the notes to financial statements when material.

3. Cash and Cash Equivalents

This account consists of:

	2023	2022
Cash in banks	**₱17,095,407**	₱2,144,282
Cash equivalents	**14,065,021**	3,809,432
	₱31,160,428	₱5,953,714

Cash in banks earn interest at the prevailing bank deposit rates. Cash equivalents are placed for varying periods of up to three (3) months depending on the immediate cash requirements of the Foundation and earn interest at the prevailing cash equivalents rates.

Interest income earned from bank deposits and cash placements, net of final tax amounting to ₱81,251 and ₱6,209 in 2023 and 2022, respectively, amounted to ₱371,922 and ₱33,851 in 2023 and 2022, respectively.

4. Equipment

The movements in this account are as follows:

		2023	
	January 1	**Additions/ Depreciation**	**December 31**
Cost:			
Office equipment	**₱–**	**₱63,000**	**₱63,000**
Other equipment	**195,290**	**–**	**195,290**
	195,290	**63,000**	**258,290**
Less accumulated depreciation:			
Office equipment	**–**	**9,975**	**9,975**
Other equipment	**81,371**	**39,058**	**120,429**
	81,371	**49,033**	**130,404**
	₱113,919	**₱13,967**	**₱127,886**

In 2023, the Foundation purchased a computer equipment for administrative purposes. The Foundation's computer equipment is depreciated over a period of four (4) years computed on a straight-line basis.

		2022	
	January 1	Additions/ Depreciation	December 31
Cost- Other equipment	₱195,290	₱–	₱195,290
Less accumulated depreciation- Other equipment	42,313	39,058	81,371
	₱152,977	(₱39,058)	₱113,919

In 2020, the Foundation purchased an inflatable rescue boat that can be used for projects and disaster recovery activities. The Foundation's equipment is depreciated over a period of five (5) years computed on a straight-line basis.

5. Related Party Transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Key management personnel, including directors and officers of the Foundation and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

The outstanding balance of due to a related party amounted to ₱2,803,819 and nil as at December 31, 2023 and 2022.

The following table provides the summary of transactions for the years ended December 31, 2023 and 2022:

Related Party	Transactions		2023	2022
Affiliate (see Note 1)				
MPIC	Donation received	Income	**₱82,527,500**	₱55,090,063
Direct subsidiaries of MPIC and entities with common directors or under the same management				
Maynilad Water Services, Inc. ("MWSI")	Donation received	Income	**300,000**	310,000
PLDT Inc. ("PLDT")	Donation received	Income	**750,000**	–
			₱83,577,500	₱55,400,063
Metro Pacific Health Tech Corporation	Donations-in-kind	Expense	**₱2,803,819**	₱–

Compensation of Key Management Personnel
The Foundation has not recognized compensation for key management personnel. Management and certain administrative services are provided by MPIC at no cost.

6. Accrued Expenses and Other Current Liabilities

This account consists of:

	2023	2022
Accounts payable	**₱1,965,192**	₱816,541
Accrued expenses	**1,306,984**	178,964
	₱3,272,176	₱995,505

Accounts payable pertains to amounts payable to third parties relating to the projects of the Foundation. Accounts payable is noninterest-bearing and will be settled within one (1) year.

Accrued expenses include professional fees, outside services and donations that are noninterest-bearing financial liabilities that are generally settled within one (1) year. This mainly pertains to donations in kind for the Foundation's relief support.

In 2017, the Foundation, Cebu Cordova Link Expressway Corporation ("CCLEC") and the Municipality of Cordova entered into a Memorandum of Agreement to put up a Mangrove Propagation and Information Center which will undertake the development of mangrove nurseries, the multiplication and planting of mangrove trees in coastal estuarine areas and the rehabilitation of degraded mangrove ecosystems (the "Mangrove Project"). Costs for the Mangrove Project are to be shared between the Foundation and CCLEC. The project was completed on October 31, 2020 and the center turned over to the Local Government of Cordova on January 27, 2021.

In 2021, the Foundation paid construction costs for the Mangrove Project amounting to ₱4.4 million, ₱2.0 million of which pertains to the application of the payable to contractor. In 2022, the remaining balance for the Mangrove Project recognized under "Accounts payable" account, is already fully paid.

7. **Projects of the Foundation**

Over the past 15 years, MPIC has continuously broadened our Group's impact to address persistent societal challenges beyond our core operations. In July 2021, MPIC and the MVP Group of Companies launched the Gabay Advocacies for a Sustainable Philippines. The program is structured around six focal areas aligned with the United Nations Sustainable Development Goals: Livelihood, Youth and Leadership, Environment, Community Work, Health and Sports, and Education. "Gabay," translating to "guide" in Filipino, signifies our Group's collective aim to lead and support communities towards self-sufficiency and sustainable growth. Central to Gabay's advocacy is the principle of "malasakit," or empathetic care, a value championed by MPIC's Chairman, Manuel V. Pangilinan. This principle fosters a nurturing corporate culture of heartfelt guidance and support to empower individuals and communities to navigate and overcome their challenges.

The Foundation operates on the basis of these Gabay advocacies.

Gabay Kalikasan

Shore It Up ("SIU")
SIU is the MVP Group's flagship program focused on institutionalizing marine and coastal ecosystem protection and conservation to benefit coastal communities in the Philippines. Beyond underwater and coastal cleanups, SIU engages in various environmental activities such as mangrove planting, tree planting and marine protected areas.

The SIU program also includes Marine Protection, Inspection, and Conservation Guardians ("MPIC Guardians"), an initiative aimed to protect and patrol the Verde Island Passage which has been declared by Sylvia Earl of Mission Blue as a Hope Spot of global importance. The program provides capacity building and equipping local bantay dagats of SIU's partner coastal communities to become stewards of their municipal waters.

Another key initiative and legacy project of the Foundation is the Mangrove Propagation/Protection & Information Center. There are currently three (3) facilities that serve as centers for protecting, propagating, and rehabilitating mangrove trees in coastal estuaries, including the rehabilitation of degraded mangroves in the country's coastal communities. Additionally, the Mangrove Eco-guides are locals employed to serve as stewards for ecotourism and mangrove conservation for the Mangrove Information Centers.

The Foundation is steadfast in its commitment to protecting Ramsar sites in the Philippines, particularly Tubbataha Reefs Natural Park, Las Pinas Paranaque Wetland Park, and the recently nominated site in Del Carmen, Siargao island. These designated Ramsar sites are critical habitats for various wildlife species and serve as important biodiversity hotspots in the country.

Tubbataha Reefs Natural Park, located in the Sulu Sea, is a UNESCO World Heritage Site and the largest marine protected area in the Philippines. It is home to over 1,200 species of marine life, including endangered sea turtles, sharks, and reef fish. The Foundation has been actively supporting Tubbataha's protection and conservation efforts through funding for research, monitoring, and enforcement activities to ensure the sustainable management of the marine park.

On the other hand, the Las Pinas Paranaque Wetland Park is a Ramsar site located in Metro Manila that serves as a vital habitat for migratory birds and other wildlife species. The Foundation has been working closely with organizations to restore and enhance the wetland park, including the rehabilitation of mangrove forests and the implementation of Mangrove Eco-Guides and Junior Environmental Scouts.

In Siargao island, Del Carmen is a nominated Ramsar site known for its vast mangrove forests and diverse marine ecosystems. The Foundation has been supporting community-based conservation initiatives in Del Carmen, such as mangrove reforestation projects and sustainable livelihood programs for local communities. These efforts aim to promote the protection of the Ramsar site while empowering residents to become stewards of their natural resources.

The expenses incurred for this project amounted to ₱7,542,340 and ₱5,767,258 in 2023 and 2022, respectively.

SIU's current project sites include: (i) Alaminos, Pangasinan, (ii) Mabini, Batangas, (iii) Del Carmen, Surigao Del Norte, (iv) Medina, Misamis Oriental (v) Cordova, Cebu, (vi) Puerto Galera, Oriental Mindoro, and (vii) Tubbataha Reefs Natural Park, Palawan.

Gabay Kalusugan

Lab for All
In a push to make healthcare more accessible in the Philippines, the Foundation, mWell, MPIC's integrated tech-based healthcare platform in the Philippines, and the Office of the First Lady have joined hands for the LAB for ALL Health Caravans. The 2023 initiative, reaching provinces like Bataan, Ilocos Norte, Cavite, Pangasinan, and Palawan, provided crucial services to 170 beneficiaries. LAB for ALL, or the Libreng Laboratoryo, Konsulta, at Gamot Para sa Lahat Program initiated by First Lady Louise Araneta-Marcos, is a new nationwide campaign offering free health services, including laboratory testing, x-rays, and consultations with specialists, complemented by the provision of free medicines. This program aims to embody the government's commitment to healthcare and ensure no Filipino is left behind in accessing quality medical services.

MVP Sports Foundation
The Foundation supports the Philippine national team to help bring honor and pride to the country, elevate competitiveness of the athletes, and uplift the quality of sports in the Philippines.
In partnership with MVP Sports Foundation, Inc., the Foundation has supported various sports development programs by providing financial aid to sports events, teams, and individual athletes.
The expenses incurred for Sports Development Programs amounted to ₱74,850,000 and ₱33,000,000 in 2023 and 2022, respectively.

Gabay Karunungan

Gabay Guro
Formally established in 2007, Gabay Guro seeks to produce better teachers who can cultivate young minds and improve the state of education in our country. Gabay Guro is the brainchild of MPIC's Chairman in direct response to the call of the Philippine government for the private sector to help improve the quality of education in the Philippines.

With MPIC Executive Vice President, Chief Finance, Risk, and Sustainability Officer Ms. Cabal-Revilla at the helm, Gabay Guro has recently been revitalized and enhanced under the Gabay Advocacies of the MPIC Group of Companies to align with and actively support the United Nations Sustainable Development Goals ("UN SDGs") and MPIC's sustainability agenda. The expenses incurred for Gabay Guro amounted to ₱3,157,013 and nil in 2023 and 2022, respectively.

FLP Scholarship
In partnership with the Foundation for Liberty and Prosperity ("FLP"), the Foundation supported five scholars from prestigious universities and business schools under the entrepreneurship, sustainability, management, economics and business law ("Esmel") Scholarship Fund. The Esmel fellowships are open to five graduate students taking up or intending to take up a Master in Business Administration or Master of Science or their equivalents and majoring in any of the Esmel courses. The scholarship is limited to students at the Asian Institute of Management, Ateneo de Manila, De La Salle University, University of the Philippines and University of Santo Tomas. The expenses incurred for FLP Scholarship amounted to ₱2,677,500 and ₱2,550,000 in 2023 and 2022, respectively.

Other Scholarship Programs
The Foundation also provides financial support to young individuals to foster academic excellence and empower deserving students to pursue their dreams. Financial support to these various individuals amounted to ₱123,725 and ₱3,071,310 in 2023 and 2022, respectively.

<u>Gabay Komunidad</u>

Disaster Response, Relief and Outreach Programs
The tougher the natural disasters in the Philippines are, the brighter the Filipinos' spirit of resiliency shines. Amid frequent typhoons, Filipinos show remarkable tenacity and a deep sense of solidarity. This spirit of collaboration in uncertain times is at the heart of the Foundation's Disaster Response & Relief Programs. In 2023, the Foundation's disaster programs stood as support pillars, rallying resources alongside other institutions to aid Filipinos in their most vulnerable moments. Anchored by the Foundation's unwavering commitment to recovery, these initiatives offer immediate relief and sustainable support to communities facing adversity. In 2023, the Foundation spent over ₱6.4 million in various efforts aligned with Gabay Komunidad, a flagship advocacy within the MVP Group that pioneers groundbreaking initiatives like the world's first private sector-led national emergency operations center. Gabay Komunidad underscores the MVP group's dedication to safeguarding Filipino communities' well-being. During difficult times, these initiatives embody the spirit of bayanihan, or community solidarity. Coverage included eleven provinces, four outreach programs and more than 200 outreach beneficiaries.

<u>Other CSR Activities</u>
The Foundation also supports various advocacies and initiatives endorsed by MPIC and its subsidiaries. In 2023, the Foundation focused most of its activities for relief operations in response to disasters and calamities. Other CSR activities consist of the following:

	2023	2022
Disaster and calamities response	**₱6,408,208**	₱5,419,052
Medical missions	**239,135**	416,313
Others	**1,548,429**	3,772,697
	₱8,195,772	₱9,608,062

The donations received by the Foundation to support the above projects are from the following:

	2023	2022
MPIC	**₱82,527,500**	₱55,090,063
One Meralco Foundation	**28,940,212**	–
PLDT-Smart Foundation	**7,320,500**	–
MWSI	**300,000**	310,000
Huawei Technologies Co., Ltd	**–**	5,227,500
Others	**1,565,000**	1,928,013
	₱120,653,212	₱62,555,576

8. **Supplementary Information Required Under Revenue Regulations (RR) 15-2010**

Below are the additional disclosures applicable to the Foundation under RR 15-2010 for the year ended December 31, 2023:

Taxes and Licenses
The Foundation paid taxes and licenses amounting to ₱9,383 in 2023. Details are as follows:

	Amount
Business permits	₱7,713
Others (includes annual BIR registration fee of ₱500)	1,670
	₱9,383

Withholding Tax
In 2023, the Foundation paid expanded withholding taxes and withholding tax on compensation amounting to ₱90,821 and ₱236,338 and accrued amounting to ₱23,526 and ₱41,678, respectively

The Foundation is not a VAT-registered entity.

Other Taxes
The Foundation has not conducted any transaction that requires payment of excise taxes, custom duties, tariff fees and documentary stamp taxes during the year.

Tax Assessment and Litigation
The Foundation has no outstanding tax assessments and litigation as at December 31, 2023.

Metro Pacific Investments Foundation, Inc.
(A Private Nonstock, Nonprofit Corporation)

Financial Statements
December 31, 2024 and 2023

and

Independent Auditor's Report

SGV
Building a better working world

A member firm of Ernst & Young Global Limited

METRO PACIFIC INVESTMENTS FOUNDATION, INC.

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The management of Metro Pacific Investments Foundation, Inc. is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein, as at December 31, 2024 and 2023 and for the years ended December 31, 2024 and 2023, in accordance with the prescribed financial repo1ting framework indicated therein, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

The Board of Trustees (BOT) is responsible for overseeing the Foundation's financial reporting process.

The BOT reviews and approves the financial statements including the schedules attached therein. SyCip Gorres Velayo & Co., the independent auditor appointed by the BOT, has audited the financial statements of the foundation in accordance with Philippine Standards on Auditing, and has expressed its opinion on the fairness of presentation upon completion of such audit.

Manuel V. Pangilinan
Chairman

Melody M. Del Rosario
President

Marisa V. Conde
Treasurer

SGV
Building a better working world

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INDEPENDENT AUDITOR'S REPORT

The Board of Trustees
Metro Pacific Investments Foundation, Inc.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Metro Pacific Investments Foundation, Inc. (a private nonstock, nonprofit corporation) (the "Foundation"), which comprise the statements of financial position as at December 31, 2024 and 2023, and the statements of income and fund balance and statements of cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at December 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standards (PFRS) for Small Entities (SEs) Accounting Standard.

Basis for Opinion

We conducted our audits in accordance with Philippine Standards on Auditing (PSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Foundation in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) together with the ethical requirements that are relevant to our audit of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PFRS for SEs Accounting Standard, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with PSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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Report on the Supplementary Information Required Under Revenue Regulations 15-2010

The supplementary information required under Revenue Regulations 15-2010 for purposes of filing with the Bureau of Internal Revenue is presented by the management of Metro Pacific Investments Foundation, Inc. in Note 8 to the financial statements. Revenue Regulations 15-2010 require the information to be presented in the notes to financial statements. Such information is not a required part of the basic financial statements. The information is also not required by Revised Securities Regulation Code Rule 69. Our opinion on the basic financial statements is not affected by the presentation of the information in Note 8 to the financial statements.

SYCIP GORRES VELAYO & CO.

Johnny F. Ang
Partner
CPA Certificate No. 0108257
Tax Identification No. 221-717-423
BOA/PRC Reg. No. 0001, April 16, 2024, valid until August 23, 2026
BIR Accreditation No. 08-001998-101-2024, August 27, 2024, valid until August 26, 2027
PTR No. 10465258, January 2, 2025, Makati City

May 15, 2025

METRO PACIFIC INVESTMENTS FOUNDATION, INC.
(A Private Nonstock, Nonprofit Corporation)

STATEMENTS OF FINANCIAL POSITION

	December 31	
	2024	2023
ASSETS		
Current Assets		
Cash and cash equivalents (Note 3)	**₱51,108,678**	₱31,160,428
Advances to suppliers (Note 7)	**3,667,790**	289,520
Other current assets	**194,775**	234,072
Total Current Assets	**54,971,243**	31,684,020
Noncurrent Asset		
Equipment- net (Note 4)	**73,865**	127,886
	₱55,045,108	₱31,811,906
LIABILITIES AND FUND BALANCE		
Current Liabilities		
Accrued expenses and other current liabilities (Note 6)	**₱8,664,918**	₱3,272,175
Due to related parties (Note 5)	**1,749,165**	2,803,819
Statutory payable	**29,251**	96,864
Total Current Liabilities	**10,443,334**	6,172,858
Fund Balance	**44,601,774**	25,639,048
	₱55,045,108	₱31,811,906

See accompanying Notes to Financial Statements.

METRO PACIFIC INVESTMENTS FOUNDATION, INC.
(A Private Nonstock, Nonprofit Corporation)

STATEMENTS OF INCOME AND FUND BALANCE

	Years Ended December 31	
	2024	2023
INCOME		
Donations (Note 7)	**₱75,336,001**	₱120,653,212
Interest, net of final tax (Note 3)	**699,311**	371,922
Foreign currency exchange gain	**239,161**	–
	76,274,473	121,025,134
PROJECT COSTS (Note 7)		
Sports development	**22,725,981**	74,850,000
Disaster response and other social development	**13,488,223**	8,195,772
Scholarship assistance	**11,871,730**	5,958,238
Shore It Up	**4,926,744**	7,542,340
	53,012,678	96,546,350
ADMINISTRATIVE EXPENSES		
Personnel costs	**2,017,857**	2,041,828
Other services	**1,275,685**	2,105,654
Travel services	**550,387**	356,118
Professional fees	**79,498**	76,440
Office supplies	**35,975**	37,236
Membership fees	**27,000**	25,000
Subscription expense	**20,484**	16,153
Taxes and licenses	**19,355**	9,383
Insurance	**3,252**	45,244
Foreign currency exchange loss	–	22,918
Miscellaneous expenses	**269,576**	109,053
	4,299,069	4,845,027
EXCESS OF INCOME OVER EXPENSES	**18,962,726**	19,633,757
FUND BALANCE AT BEGINNING OF YEAR	**25,639,048**	6,005,291
FUND BALANCE AT END OF YEAR	**₱44,601,774**	₱25,639,048

See accompanying Notes to Financial Statements.

METRO PACIFIC INVESTMENTS FOUNDATION, INC.
(A Private Nonstock, Nonprofit Corporation)

STATEMENTS OF CASH FLOWS

	Years Ended December 31	
	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of income over expenses	**₱18,962,726**	₱19,633,757
Adjustments for:		
Interest income, net of final tax (Note 3)	**(699,311)**	(371,922)
Foreign currency exchange (gain) loss	**(239,161)**	22,918
Depreciation expense (Note 4)	**54,021**	49,033
Operating income before working capital changes	**18,078,275**	19,333,786
Decrease (increase) in:		
Advances to suppliers	**(3,378,270)**	539,373
Other current assets	**39,296**	(68,279)
Increase (decrease) in:		
Accrued expenses and other current liabilities (Note 6)	**6,504,265**	2,276,670
Due to a related party (Note 5)	**(2,166,175)**	2,803,819
Withholding tax payable	**(67,613)**	88,413
Interest received, net of final tax	**699,311**	318,850
Net cash received from operating activities	**19,709,089**	25,292,632
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment for purchase of equipment (Note 5)	**–**	(63,000)
NET INCREASE IN CASH AND CASH EQUIVALENTS	**19,709,089**	25,229,632
EFFECT OF CHANGE IN EXCHANGE RATES ON CASH AND CASH EQUIVALENTS	**239,161**	(22,918)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR (Note 3)	**31,160,428**	5,953,714
CASH AND CASH EQUIVALENTS AT END OF YEAR (Note 3)	**₱51,108,678**	₱31,160,428

See accompanying Notes to Financial Statements.

METRO PACIFIC INVESTMENTS FOUNDATION, INC.
(A Private Nonstock, Nonprofit Corporation)

NOTES TO FINANCIAL STATEMENTS

1. **Corporate Information**

Metro Pacific Investments Foundation, Inc. (the "Foundation") is a private nonstock, nonprofit corporation established in the Philippines on April 21, 2009 to support projects, programs and activities for the improvement of community welfare, social education and public health through giving of grants to educational institutions, supporting disaster relief rehabilitation programs and activities, and conducting/sponsoring scientific/technical research and development activities for social and economic upliftment.

The Foundation is the corporate foundation of the Metro Pacific Investments Corporation ("MPIC"), an infrastructure holding company in the Philippines.

On December 9, 2020, the Foundation was duly accredited by the Board of Trustees of Philippine Council for Non-Governmental Organization Certification ("PCNC"). On February 23, 2022, the Foundation has been granted PCNC accreditation valid until February 23, 2025. As at May 15, 2025, the PCNC accreditation renewal is still ongoing.

In 2022, the Foundation obtained its income tax exemption from Bureau of Internal Revenue ("BIR") and is valid until September 27, 2025. As a nonstock, nonprofit corporation, the Foundation falls under Section 30 (E) of the Republic Act No. 8424 entitled, "An Act Amending the National Internal Revenue Code, as Amended, and for Other Purposes". The receipts from activities conducted in pursuit of the objectives for which the Foundation was established are exempt from income tax. However, any income arising from its real or personal properties, or from activities conducted for profit, regardless of the disposition made of such income, is subject to income tax.

On February 22, 2022, the Foundation obtained its license to operate from DSWD as an accredited foundation which is valid for three (3) years covering period from February 22, 2022, to February 23, 2025. As at May 15, 2025, the DSWD license to operate renewal is still ongoing.

Amendment of Articles of Incorporation

On September 27, 2023, the Board of Trustees approved a resolution to amend the Third Article of the Foundation's Articles of Incorporation changing its principal office address to 9th Floor, Tower 1, Rockwell Business Center, Ortigas Avenue, Pasig City. The aforementioned amendment has been approved by the trustees on October 4, 2023, and by the SEC on March 1, 2024.

The Board of Trustees approved and authorized the issuance of the financial statements of the Foundation on May 15, 2025.

2. **Summary of Material Accounting Policies**

Basis of Preparation

The financial statements of the Foundation have been prepared on a historical cost basis and are presented in Philippine Peso, which is the Foundation's functional and presentation currency. All amounts are rounded to the nearest peso, unless otherwise stated.

Statement of Compliance

The financial statements are prepared in accordance with Philippine Financial Reporting Standards (PFRS) for Small Entities ("SEs") Accounting Standard.

On March 22, 2018, the SEC approved the adoption of PFRS for SEs Accounting Standard as part of its rules and regulations on financial reporting. PFRS for SEs Accounting Standard was developed in response to feedback of small entities that Philippine Financial Reporting Standard (PFRS) for Small and Medium-sized Entities ("SMEs") Accounting Standard is too complex to apply. By reducing choices for accounting treatment, eliminating topics that are generally not relevant to small entities, simplifying methods for recognition and measurement, and reducing disclosure requirements, PFRS for SEs Accounting Standard allows small entities to comply with the financial reporting requirements without undue cost or burden. PFRS for SEs Accounting Standard is effective for annual periods beginning on or after January 1, 2019, with early application permitted.

Accounting Policies and Disclosures

The principal accounting and financial reporting policies adopted in preparing the financial statements of the Foundation are as follows:

Financial Instruments

The Foundation accounts for its financial instruments as basic financial instruments.

Date of Recognition. The Foundation recognizes a financial asset or a financial liability in the statement of financial position when it becomes a party to the contractual provisions of the instrument.

Initial Recognition of Financial Instruments. Financial assets or financial liabilities are recognized initially and measured at the transaction price (including transaction costs) unless the arrangement constitutes, in effect, a financing transaction.

A financing transaction may take place if payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. If the arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Subsequent Measurement. At the end of each reporting period, the Foundation measures its financial instruments, without any deduction for transaction costs the Foundation may incur on sale or other disposal, at amortized cost using the effective interest rate (EIR) method. Debt instruments (such as accounts receivable and accounts payable) are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, unless the arrangement constitutes, in effect, a financing transaction.

If the arrangement constitutes a financing transaction, the Foundation measures the debt instrument at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Amortized cost is calculated taking into account any discount or premium on acquisition and includes fees that are an integral part of the EIR and transaction costs. Gains and losses are recognized in statement of income and fund balance when the financial instruments are derecognized or impaired, as well as through the amortization process. Financial assets and financial liabilities are classified as current if maturity is within twelve (12) months from the financial reporting period. Otherwise, these are classified as noncurrent.

As at December 31, 2024 and 2023, the Foundation's basic financial instruments include cash and cash equivalents and accrued expenses and other current liabilities (see Notes 3 and 6).

Impairment of Financial Assets
The Foundation assesses at each financial reporting period whether a financial asset or group of financial assets is impaired.

If there is objective evidence that an impairment loss on financial assets carried at amortized cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial assets' original EIR (i.e., the EIR computed at initial recognition). The carrying amount of the asset is reduced either directly or through use of an allowance account. The amount of the loss is recognized in statement of income and fund balance.

The Foundation assesses the following financial assets individually for impairment:

(a) all equity instruments regardless of significance; and,
(b) other financial assets that are individually significant.

The Foundation assesses other financial assets for impairment either individually or grouped on the basis of similar credit risk characteristics.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed. Any subsequent reversal of an impairment loss is recognized in statement of income and fund balance, to the extent that the carrying value of the asset does not exceed its amortized cost at the reversal date.

Derecognition of Financial Assets and Financial Liabilities
Financial Assets. A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized when:

(a) the contractual rights to the cash flows from the financial asset expire or are settled; or,
(b) the Foundation transfers to another party substantially all of the risks and rewards of ownership of the financial asset; or,
(c) the Foundation, despite having retained some significant risks and rewards of ownership, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without needing to impose additional restrictions on the transfer. In this case, the Foundation shall:
    i. derecognize the asset; and,
    ii. recognize separately any rights and obligations retained or created in the transfer.

The carrying amount of the transferred asset is allocated between the rights or obligations retained and those transferred on the basis of their relative fair values at the transfer date. Newly created rights and obligations are measured at their fair values at that date. Any difference between the consideration received and the amounts recognized and derecognized is recognized in statement of income and fund balance in the period of the transfer.

If a transfer does not result in derecognition because the Foundation has retained significant risks and rewards of ownership of the transferred asset, the Foundation continues to recognize the transferred asset in its entirety and recognize a financial liability for the consideration received. The asset and liability shall not be offset. In subsequent periods, the Foundation shall recognize any income on the transferred asset and any expense incurred on the financial liability.

Financial Liabilities. A financial liability is derecognized when the obligation under the liability was discharged, cancelled or has expired.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such modification is treated as a derecognition of the carrying value of the original liability and the recognition of a new liability at fair value, and any resulting difference is recognized in statement of income and fund balance.

<u>Equipment</u>
Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of such equipment and borrowing cost for long-term construction project when recognition criteria are met. When significant parts of equipment are required to be replaced at intervals, the Foundation depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Depreciation commences once the equipment are available for use and is computed on a straight-line basis over the estimated useful lives of the assets (see Note 4).

An item of equipment and any significant part initially recognized is derecognized upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising from the derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of income and fund balance when the asset is derecognized.

The residual values, useful lives and method of depreciation of equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

<u>Impairment of Nonfinancial Assets</u>
The Foundation assesses at each end of reporting period whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Foundation estimates the asset's recoverable amount. An asset's recoverable amount is the higher of fair value less costs to sell and its value in use of an asset or cash-generating unit ("CGU"). The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded associates or other available fair value indicators. Impairment losses are recognized in the statement of income and fund balance.

An assessment is made at each end of reporting period to determine whether there is an indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of income and fund balance.

Fund Balance

Fund balance represents accumulated excess (deficiency) of income over expenses as disclosed in the statement of income and fund balance.

Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Foundation and the amount of revenue can be reliably measured. Donations, grants and contributions are recognized when actually received.

Current Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction. The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

As discussed in Note 1, the Foundation, as a nonstock, nonprofit corporation, organized and operated exclusively for corporate social responsibility ("CSR") undertakings, is exempt from income tax. Income derived from incidental taxable activities regardless of the disposition made of such income, is however, subject to tax.

The Foundation has no taxable income for the years ended December 31, 2024 and 2023.

Events After the Reporting Date

Post year-end events that provide additional information about the Foundation's financial position at reporting date (adjusting events), if any, are reflected in the Foundation's financial statements. Post year-end events that are not adjusting events are disclosed in the notes to financial statements when material.

3. Cash and Cash Equivalents

This account consists of:

	2024	2023
Cash on hand and in banks	**₱16,092,539**	₱17,095,407
Cash equivalents	**35,016,139**	14,065,021
	₱51,108,678	₱31,160,428

Cash in banks earn interest at the prevailing bank deposit rates. Cash equivalents are placed for varying periods of up to three (3) months depending on the immediate cash requirements of the Foundation and earn interest at the prevailing cash equivalents rates.

Interest income earned from bank deposits and cash placements, amounted to ₱860,377 and ₱453,173 for the years ended December 31, 2024 and 2023, respectively. Final tax from interest income from bank deposits and cash placements amounted to ₱161,066 and ₱81,251 in 2024 and 2023, respectively.

4. Equipment

The movements in this account are as follows:

		2024	
	January 1	**Additions/ Depreciation**	**December 31**
Cost:			
Office equipment	**₱63,000**	**₱–**	**₱63,000**
Other equipment	**195,290**	**–**	**195,290**
	258,290	**–**	**258,290**
Less accumulated depreciation:			
Office equipment	**9,975**	**14,963**	**24,938**
Other equipment	**120,429**	**39,058**	**159,487**
	130,404	**54,021**	**184,425**
	₱127,886	**₱54,021**	**₱73,865**

In 2023, the Foundation purchased a computer equipment for administrative purposes. The Foundation's computer equipment is depreciated over a period of four (4) years computed on a straight-line basis.

		2023	
	January 1	Additions/ Depreciation	December 31
Cost:			
Office equipment	₱–	₱63,000	₱63,000
Other equipment	195,290	–	195,290
	195,290	63,000	258,290
Less accumulated depreciation:			
Office equipment	–	9,975	9,975
Other equipment	81,371	39,058	120,429
	81,371	49,033	130,404
	₱113,919	₱13,967	₱127,886

In 2020, the Foundation purchased an inflatable rescue boat that can be used for projects and disaster recovery activities. The Foundation's equipment is depreciated over a period of five (5) years computed on a straight-line basis.

5. Related Party Transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Key management personnel, including directors and officers of the Foundation and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

The outstanding balance of due to a related party amounting to ₱1,749,165 and ₱2,803,819 as at December 31, 2024 and 2023.

The following table provides the summary of transactions for the years ended December 31, 2024 and 2023:

Related Party	Transactions		2024	2023
Affiliate (see Note 1)				
MPIC	Donation received	Income	**₱61,537,356**	₱82,527,500
Direct subsidiaries of MPIC and entities with common directors or under the same management				
Maynilad Water Services, Inc. (“MWSI”)	Donation received	Income	–	300,000
PLDT Inc. (“PLDT”)	Donation received	Income	–	750,000
			₱61,537,356	₱83,577,500
Metro Pacific Health Tech Corporation (“mWell”)	Donations-in-kind	Expense	**₱1,075,142**	₱2,803,819
Makati Medical Center Foundation, Inc. (“MMCF”)	Donations-in-kind	Expense	**674,023**	–
			₱1,749,165	₱2,803,819

Compensation of Key Management Personnel
The Foundation has not recognized compensation for key management personnel. Management and certain administrative services are provided by MPIC at no cost.

6. Accrued Expenses and Other Current Liabilities

This account consists of:

	2024	2023
Accounts payable	**₱1,108,043**	₱1,965,191
Accrued expenses	**7,556,875**	1,306,984
	₱8,664,918	₱3,272,175

Accounts payable pertains to amounts payable to third parties relating to the projects of the Foundation. Accounts payable is noninterest-bearing and will be settled within one (1) year.

Accrued expenses include professional fees, outside services and donations that are noninterest-bearing financial liabilities that are generally settled within one (1) year. This mainly pertains to donations in kind for the Foundation’s other social development projects.

7. Projects of the Foundation

Over the past 15 years, MPIC has continuously broadened our Group’s impact to address persistent societal challenges beyond our core operations. In July 2021, MPIC and the Manny V. Pangilinan

("MVP") Group of Companies launched the Gabay Advocacies for a Sustainable Philippines. The program is structured around six focal areas aligned with the United Nations Sustainable Development Goals: Livelihood, Youth and Leadership, Environment, Community Work, Health and Sports, and Education. "Gabay," translating to "guide" in Filipino, signifies our Group's collective aim to lead and support communities towards self-sufficiency and sustainable growth. Central to Gabay's advocacy is the principle of "malasakit," or empathetic care, a value championed by MPIC's Chairman, Manuel V. Pangilinan. This principle fosters a nurturing corporate culture of heartfelt guidance and support to empower individuals and communities to navigate and overcome their challenges.

The Foundation operates based on these Gabay advocacies.

Gabay Kalikasan

Under the Gabay Kalikasan program, the Foundation spearheads initiatives to protect, rehabilitate, and conserve vital ecosystems in collaboration with environmental experts and organizations. Beyond conservation, the program actively engages MVP Group employees and the public – cultivating a shared sense of environmental stewardship.

Shore It Up ("SIU")
SIU is the MVP Group's flagship program focused on institutionalizing marine and coastal ecosystem protection and conservation to benefit coastal communities in the Philippines. Beyond underwater and coastal cleanups, SIU engages in various environmental activities such as mangrove planting, tree planting and marine protected areas.

The SIU program also includes Marine Protection, Inspection, and Conservation Guardians ("MPIC Guardians"), an initiative aimed to protect and patrol the Verde Island Passage which has been declared by Sylvia Earl of Mission Blue as a Hope Spot of global importance. The program provides capacity building and equipping local bantay dagats of SIU's partner coastal communities to become stewards of their municipal waters.

In General Luna, Siargao, the Foundation formalized its partnership with the local government unit in July 2024, launching the MPIC Guardian program. Fourteen Bantay Dagat officers trained and graduated in September. The Foundation is also exploring a partnership with Sustainable Interventions for Biodiversity, Oceans and Landscapes to strengthen protections for the Siargao Islands Protected Landscape and Seascape.

Another key initiative and legacy project of the Foundation is the Mangrove Propagation/Protection & Information Center. There are currently three (3) facilities that serve as centers for protecting, propagating, and rehabilitating mangrove trees in coastal estuaries, including the rehabilitation of degraded mangroves in the country's coastal communities. Additionally, the Mangrove Eco-guides are locals employed to serve as stewards for ecotourism and mangrove conservation for the Mangrove Information Centers.

The Mangrove Propagation and Information Center Building ("MPIC Building") located in Cordova was damaged by Typhoon Odette, which struck Cebu in December 2021. Following the memorandum signing on November 29, 2023 with the Foundation and local government of Cordova, the MPIC Building will be renovated by removing and replacing the damaged portions of the structure while adding new architectural features which will improve the overall appearance of the structure. This project will be implemented by Cebu Cordova Link Expressway Corporation ("CCLEC") on behalf of the Foundation and local government of Cordova. The Foundation paid advances to suppliers in relation to this project amounting to ₱3,167,790 and nil as of December 31, 2024 and 2023, respectively.

In Siargao Island, the Del Carmen Mangrove Reserve has recently been declared as an official Ramsar site known for its vast mangrove forests and diverse marine ecosystems. The Foundation has been supporting community-based conservation initiatives in Del Carmen, such as mangrove reforestation projects and sustainable livelihood programs for local communities. These efforts aim to promote the protection of the Ramsar site while empowering residents to become stewards of their natural resources.

The Foundation is steadfast in its commitment to protecting Ramsar sites in the Philippines, particularly Tubbataha Reefs Natural Park and the recently nominated site in Del Carmen, Siargao Island. These designated Ramsar sites are critical habitats for various wildlife species and serve as important biodiversity hotspots in the country.

Tubbataha Reefs Natural Park, located in the Sulu Sea, is a UNESCO World Heritage Site and the largest marine protected area in the Philippines. It is home to over 1,200 species of marine life, including endangered sea turtles, sharks, and reef fish. The Foundation has been actively supporting Tubbataha's protection and conservation efforts through funding for research, monitoring, and enforcement activities to ensure the sustainable management of the marine park.

The expenses incurred for this project amounting to ₱4,926,744 and ₱7,542,340 in 2024 and 2023, respectively. SIU's current project sites include: (i) Alaminos, Pangasinan, (ii) Mabini, Batangas, (iii) Del Carmen, Surigao Del Norte, (iv) Medina, Misamis Oriental (v) Cordova, Cebu, (vi) Puerto Galera, Oriental Mindoro, and (vii) Tubbataha Reefs Natural Park, Palawan.

Gabay Kalusugan

The Gabay Kalusugan program reflects the MVP Group's commitment to advancing public health and expanding access to quality medical care to underserved communities. The initiative strengthens the country's healthcare infrastructure, focusing on preventive care, early intervention, and holistic wellness. It partners with healthcare institutions, local governments, and advocacy groups.

Beyond delivering healthcare services, Gabay Kalusugan invests in long-term well-being by supporting capacity building for medical professionals and promoting communitywide health education. By equipping hospitals with modern medical technology and fostering a culture of wellness, the program enhances healthcare accessibility and efficiency.

Lab for All
In a push to make healthcare more accessible in the Philippines, the Foundation, mWell, MPIC's integrated tech-based healthcare platform in the Philippines, and the Office of the First Lady have joined hands for the LAB for ALL Health Caravans. The 2023 initiative, reaching provinces like Bataan, Ilocos Norte, Cavite, Pangasinan, and Palawan, provided crucial services to 170 beneficiaries. LAB for ALL, or the Libreng Laboratoryo, Konsulta, at Gamot Para sa Lahat Program initiated by First Lady Louise Araneta-Marcos, is a new nationwide campaign offering free health services, including laboratory testing, x-rays, and consultations with specialists, complemented by the provision of free medicines. This program aims to embody the government's commitment to healthcare and ensure no Filipino is left behind in accessing quality medical services.

MVP Sports Foundation
The Foundation supports the Philippine national team to help bring honor and pride to the country, elevate competitiveness of the athletes, and uplift the quality of sports in the Philippines.

In partnership with MVP Sports Foundation, Inc., the Foundation has supported various sports development programs by providing financial aid to sports events, teams, and individual athletes. The expenses incurred for Sports Development Programs amounting to ₱22,725,981 and ₱74,850,000 in 2024 and 2023, respectively.

Gabay Karunungan

Gabay Guro
Formally established in 2007, Gabay Guro seeks to produce better teachers who can cultivate young minds and improve the state of education in our country. Gabay Guro is the brainchild of MPIC's Chairman in direct response to the call of the Philippine government for the private sector to help improve the quality of education in the Philippines.

With MPIC Executive Vice President, Chief Finance, Risk, and Sustainability Officer Ms. Cabal-Revilla at the helm, Gabay Guro has recently been revitalized and enhanced under the Gabay Advocacies of the MPIC Group of Companies to align with and actively support the United Nations Sustainable Development Goals ("UN SDGs") and MPIC's sustainability agenda. The expenses incurred for Gabay Guro amounting to ₱6,706,554 and ₱3,157,013 in 2024 and 2023, respectively.

FLP Scholarship
In partnership with the Foundation for Liberty and Prosperity ("FLP"), the Foundation supported five scholars from prestigious universities and business schools under the entrepreneurship, sustainability, management, economics and business law ("Esmel") Scholarship Fund. The Esmel fellowships are open to five graduate students taking up or intending to take up a Master's in Business Administration or Master of Science or their equivalents and majoring in any of the Esmel courses. The scholarship is limited to students at the Asian Institute of Management, Ateneo de Manila, De La Salle University, University of the Philippines and University of Santo Tomas. The expenses incurred for FLP Scholarship amounting to ₱2,811,375 and ₱2,677,500 in 2024 and 2023, respectively.

Alay Sa Batang Rizal Scholarship Program
Alay sa Batang Rizal is a testament to the dedication of the Foundation to provide deserving scholars an opportunity for quality education. This program is in honor of MVP's grandfather, Lolo Benito, former Department of Education ("DepEd") Director of Public Schools. In 2023, the Foundation signed a MOA with DepEd to support 50 deserving students under DepEd Rizal's Direct Financial Assistance Program. Over ₱6,000 was handed to the scholars coming from Binangonan and Antipolo, Rizal. The Foundation also hosted a program that allowed the scholars to meet and interact with MVP. In 2024, a total of ₱2,080,000 was disbursed as allowances for the new set of scholars.

Other Scholarship Programs
The Foundation also provides financial support to young individuals to foster academic excellence and empower deserving students to pursue their dreams. Financial support to these various individuals amounting to ₱273,801 and ₱123,725 in 2024 and 2023, respectively.

Gabay Komunidad

Disaster Response, Relief and Outreach Programs
Every year, countless Filipino families face the devastating effects of typhoons, oil spills, and fires. More than just relief, recovering from these disasters requires resilience, hope, and a strong support system. Through its Gabay Komunidad program, the MVP Group ensures that affected communities receive the help they need to rebuild their lives. The MVP Group is committed to long-term disaster recovery, pioneering the world's first private sector-led national emergency operations center. The Foundation spent ₱3,102,087 and ₱ 6,408,208 million in 2024 and 2023, respectively, in various

efforts aligned with Gabay Komunidad, a flagship advocacy within the MVP Group that pioneers groundbreaking initiatives like the world's first private sector-led national emergency operations center. Gabay Komunidad underscores the MVP group's dedication to safeguarding Filipino communities' well-being. During difficult times, these initiatives embody the spirit of bayanihan, or community solidarity. In 2024, Gabay Komunidad reached 4,648 families in 18 communities, with the help of 242 dedicated employee volunteers.

Other CSR Activities

The Foundation also supports various advocacies and initiatives endorsed by MPIC and its subsidiaries. In 2023, the Foundation focused most of its activities for relief operations in response to disasters and calamities. Other CSR activities consist of the following:

	2024	2023
Disaster and calamities response	**₱2,759,614**	₱6,408,208
Medical missions	**1,113,938**	239,135
Others	**9,614,671**	1,548,429
	₱13,488,223	₱8,195,772

The donations received by the Foundation to support the above projects are from the following:

	2024	2023
MPIC	**₱61,537,356**	₱82,527,500
PLDT-Smart Foundation	**10,000,000**	7,320,500
Tribal DDB, Inc.	**2,500,000**	–
One Meralco Foundation	–	28,940,212
MWSI	–	300,000
Others	**1,298,645**	1,565,000
	₱75,336,001	₱120,653,212

8. Supplementary Information Required Under Revenue Regulations (RR) 15-2010

On December 28, 2010, RR 15-2010 became effective and amended certain provisions of RR 21-2002 prescribing the manner of compliance with any documentary and/or procedural requirements in connection with the preparation and submission of financial statements and income tax returns. Section 2 of RR 21-2002 was further amended to include in the Notes to Financial Statements information on taxes, duties and license fees paid or accrued during the year in addition to what is mandated by PFRS for SEs Accounting Standard.

Below is the additional information required by RR 15-2010. This information is presented for purposes of filing with the BIR and is not a required part of the basic financial statements.

The Company reported and/or paid the following types of taxes for the year.

All values presented below are rounded to the nearest peso.

Taxes and Licenses

The Foundation paid taxes and licenses amounting to ₱19,355 in 2024. Details are as follows:

	Amount
Business permits	₱12,235
Registration and other local taxes	7,120
	₱19,355

Withholding Tax

In 2024, the Foundation paid and accrued expanded withholding taxes amounting to ₱324,525, and paid withholding tax on compensation amounting to ₱189,449, of which ₱3,666 was tax credit carry over to the next period and reflected as part of the “Statutory payable” in the Statement of Financial Position.

The Foundation is not a VAT-registered entity.

Other Taxes

The Foundation has not conducted any transaction that requires payment of excise taxes, custom duties, tariff fees and documentary stamp taxes during the year.

Tax Assessment and Litigation

The Foundation has no outstanding tax assessments and litigation as at December 31, 2024.

METRO PACIFIC INVESTMENTS FOUNDATION

Reaching Out to Change Lives

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