Lower Friction Costs

- ☑ **Removal of Minimum Commission of 25bps (Apr 16)**
- ☑ **Gradual Reduction of Stock Transaction Costs from 60bps to 10bps**
- ☑ **Reduction of dividend tax rate for foreign from 25% to 10%**

Fiscal Consolidation, Investments & Lower Taxes

- ☑ **Government Infrastructure spend 5% of GDP**
- ☑ **Deficit-to-GDP ratio to decline from 5.6% (2024) to 3.7% (2028)**
- ☑ **Reduction of income tax for domestic and foreign from 25% to 20%**

Notable Initiatives: Towards Sustainability

PHILIPPINES

Philippine Action Plan for Sustainable Consumption and Production

Sustainable Finance Roadmap
Sustainable Finance Framework
Sustainable Finance Taxonomy Guidelines

Securities Borrowing Lending & Shorting Facility

PSE | PDS Group

SUSTAINABLITY

Project Nexus

CROSS-BORDER CONNECTIVITY

MARKET ENHANCEMENT

- Diversification
- Integration

Derivatives Market

Global Philippine Depositary Receipts

Interest Rate Swap Market

2020

2021 - 2022

2023

2024 and beyond

Market & Industry Trends: Reforms and Regional Alignment

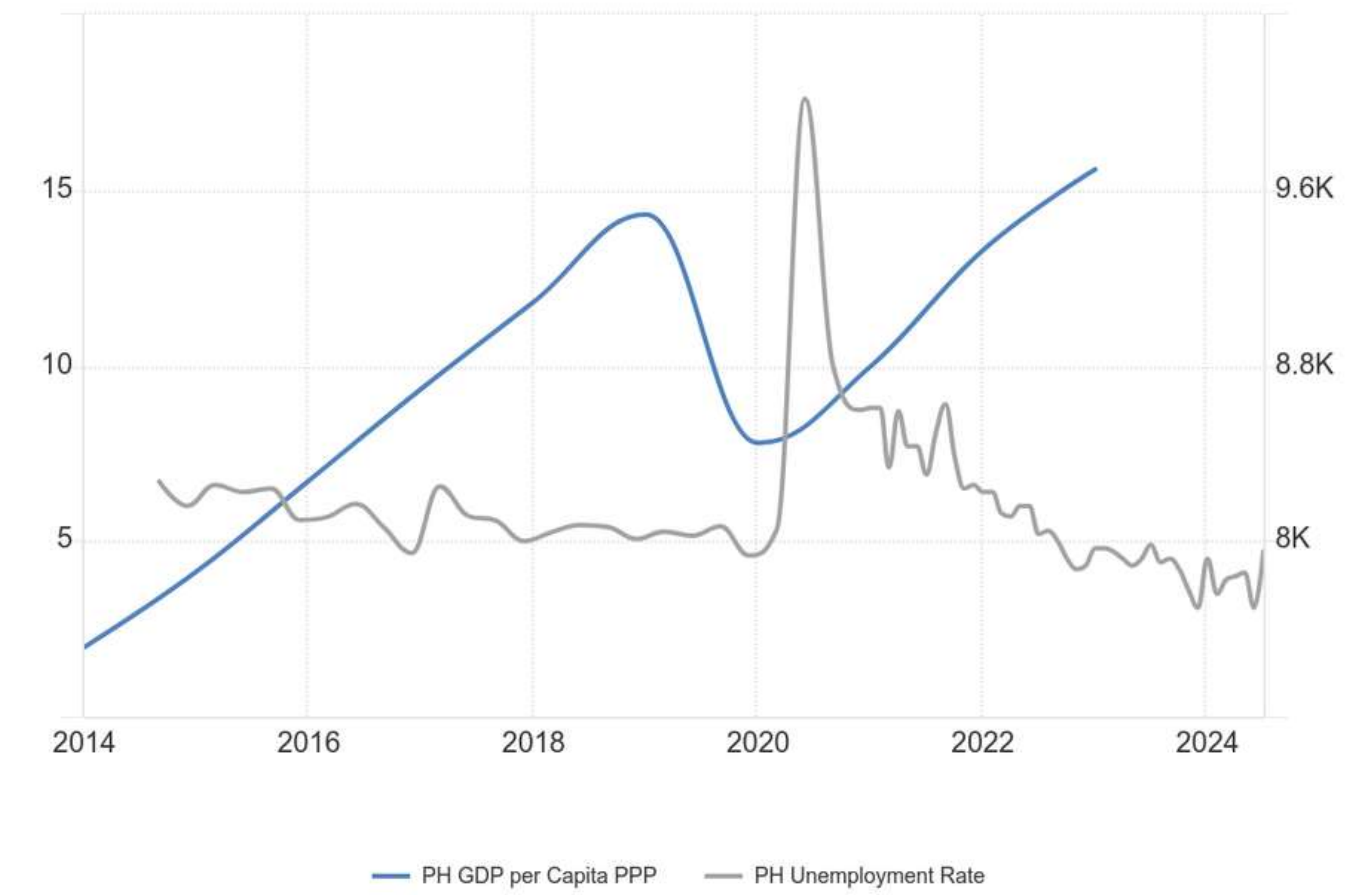
UNEMPLOYMENT 4.4 - 4.75%

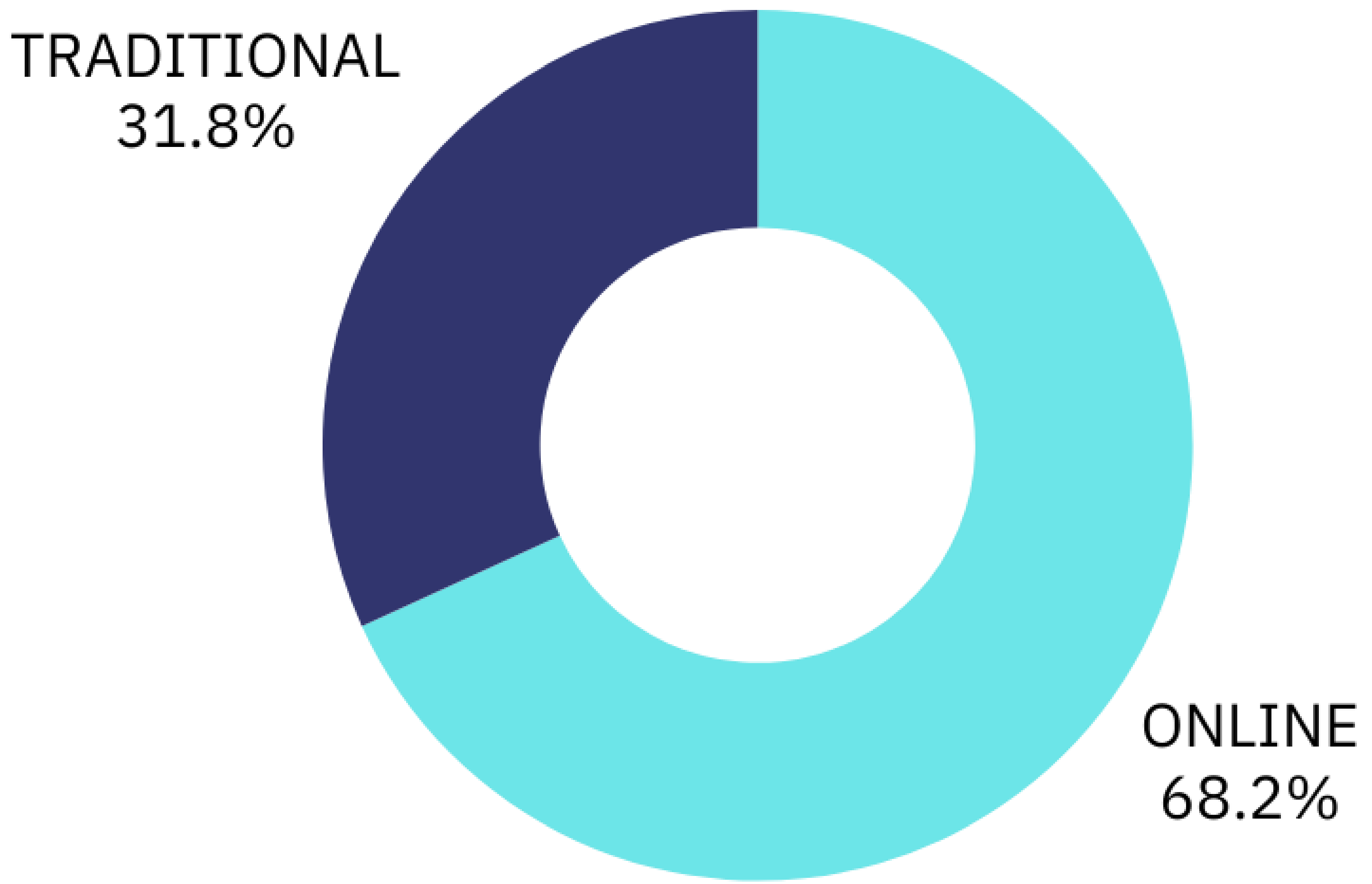
GDP PER CAPITA PPP

+6-7% TO $10,300 *(2024)*

$11,000 *(2025)*

Source: tradingeconomics.com





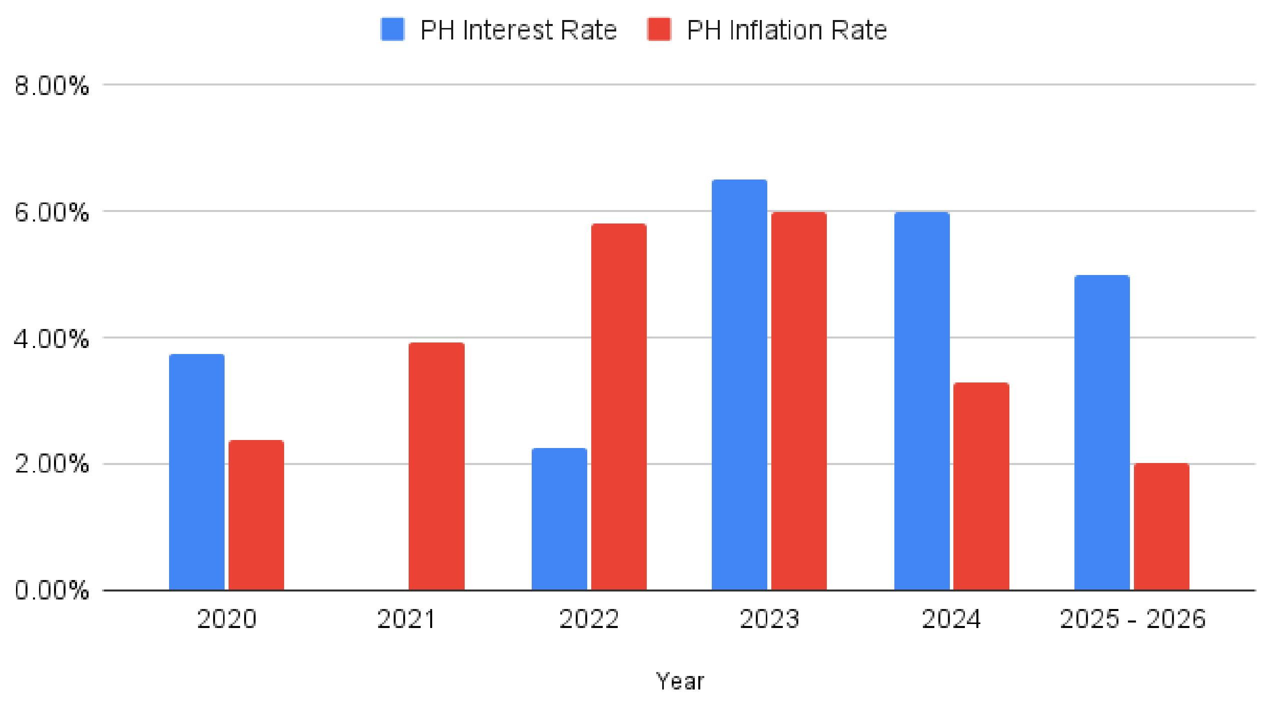
ONLINE ACCOUNTS

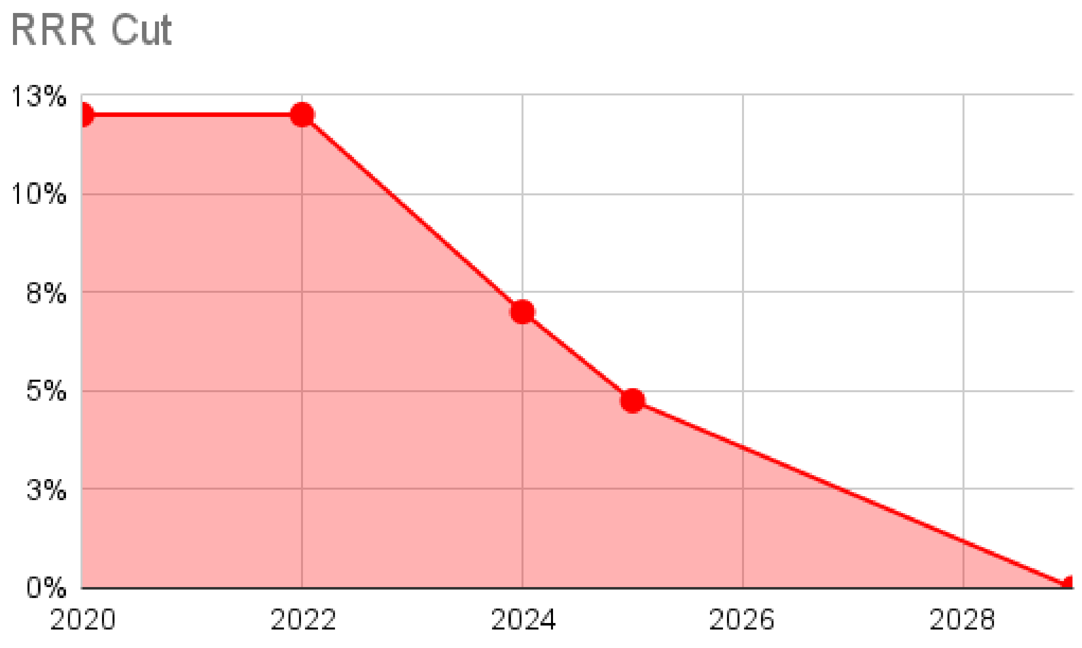
+21% TO 1.5MN

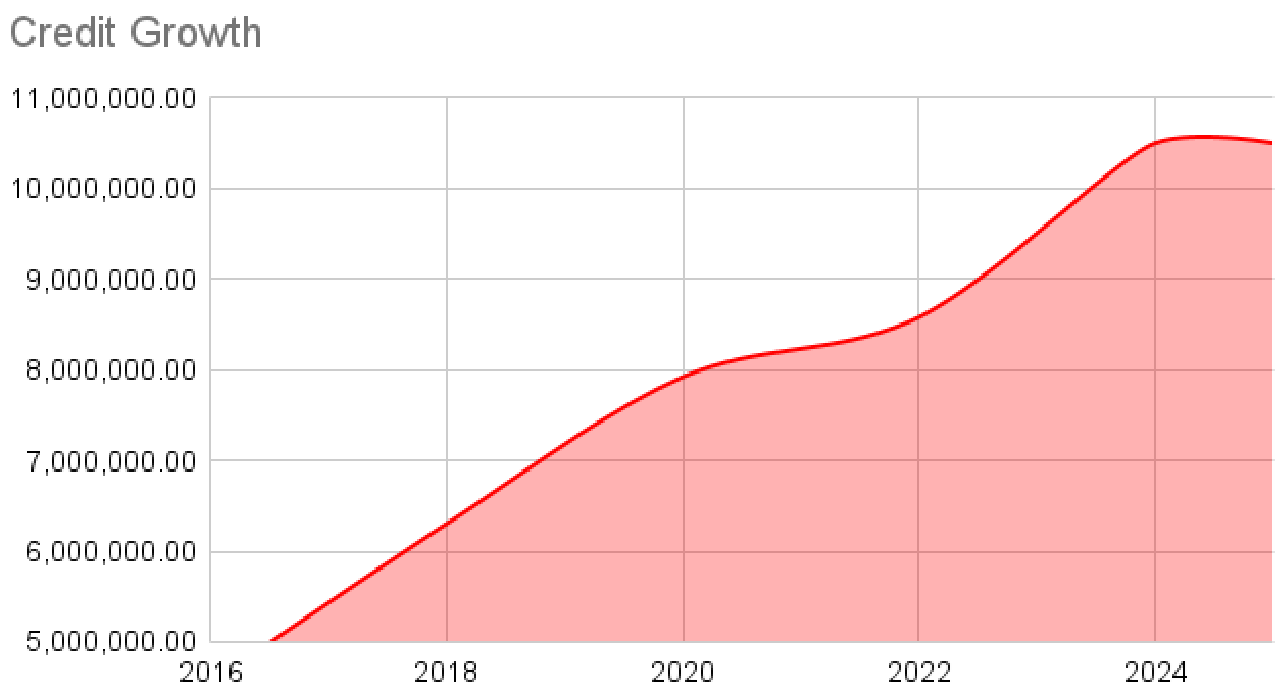
(2023)

Status of Securities Markets: Positive Convergence bringing markets from Hope to Confidence

PHILIPPINES







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