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SSS PESO FUND

NFTS PRIMER

BEST RECOVERY STOCKS

JANUARY-MARCH 2022
PhP150

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“Know what you own, and know why you own it.”
— PETER LYNCH

“To be an investor you must believe a believer in a better tomorrow.”
— BENJAMIN GRAHAM

“The biggest risk is not taking any risk ... in a world that's constantly changing really quickly, the only strategy that is guaranteed to fail is not taking risks.”
— MARK ZUCKERBERG

“If I had asked people what they wanted, they would have said faster horses.”
— HENRY FORD

“Do not save what is left after spending, but spend what is left after saving.”
— WARREN BUFFETT

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How to Be a Responsible Investor

Being responsible with money is not just about sticking to your budget or paying off your credit cards. It is also about being responsible with how you invest your money. Here are some of the do's and don'ts of being a more responsible investor.

Don't panic.

The financial markets can be a bumpy ride. One of the worst things you can do is sell in a panic when the market takes a nosedive. If you thought through your investment decisions, don't let your emotions get the best of you.

Instead, do follow a plan.

You should have an investment plan from the start. Decide if you want to be a value investor or a technician. Either way, get educated on how to do it right. Now, if you just want to do cost averaging, stick to investing regularly regardless of market conditions.

Don't chase after returns.

If you just listen to stock tips or jump on the bandwagon, you can get burned if you're late in the game. If you don't want to miss out, gamble a small amount. Remember there will always be a next time.

Instead, do think about risk management.

Your portfolio allocation for fixed income, equities, real estate, and asset classes has a greater impact on your performance than the specific instruments you pick. Diversification, stop loss, and investor psychology are tools you can use to manage risks.

Don't speculate.

It's called gambling. Of course, it's very tempting to follow the crowd. If you must, set aside an amount you can afford to lose. But the bulk of your portfolio should be in solid stocks, whether they're growth, dividend, or blue-chip stocks.

Instead, do invest in what you understand.

If you want to get into new asset classes like cryptocurrencies or NFTs, make sure you learn enough about it first. Otherwise, stay away. The same principle applies to business or investment opportunities outside financial markets. You may end up trapped in a pyramid scheme.

Don't hold on to losers.

There's a big difference between a good stock with a price that has plummeted due to temporary issues or external forces and a bad stock with a price that has catapulted due to insider trading or a market frenzy. If you happen to own both, keep the first, sell the second. Now, if it's a bad stock that plunges in price, drop it as soon as you can.

Instead, learn to cut your losses.

Losing is part of investing and trading. Deal with it. But you do want to manage your losses by setting a stop loss in your buy orders.

Don't sell too soon.

You could miss out on a blockbuster stock. This applies to growth stocks that are managed well and have a lot of room to grow. If you have a strict target price, sell just a portion of your shares.

Instead, let your winners run.

Again, this is not about speculative stocks but strong, fast-growing companies. This is the only way you'll make money on ten-bagger, i.e., a 1,000% ROI.

Don't get your tips from TikTokers.

Or anyone who has not experienced the ups and downs of the market or any financial crisis in his or her life.

Instead, learn from reputable sources.

It's okay to learn from so-called gurus as long as you check their credentials and track record. Read books of investment legends, watch webinars and videos of credible analysts and investors, and attend investment conferences and courses that have a good reputation. And of course, keep reading articles from MoneySense!

Now that we're in a crucial election season, it's important to "invest" in leaders that will contribute to our economic growth. Find out what their platform is, specifically as it relates to business, investments, and the economy. Stay away from protectionist or populist politicians and those beholden to special interest groups. Your vote is an investment in our country's economy, and in turn, an investment in your personal economy.^{MS}

Heinz Bulos
Editor-in-Chief
hbulos@moneysense.com.ph

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How To Open a Stock Brokerage Account

By EDMUND LAO, RFP®

In the past, people considered stock market investing only for the rich. But now that there are many online stock market brokers, there is no reason not to invest.

There are things to be considered in opening an account.

- First, decide the type of broker you need, the features they offer, and the associated cost/fee.
- After narrowing your selection, choose the one you feel best about.
- After you finish the application process, fund your account and begin trading.

Step 1: Choose the type of brokerage. When choosing a broker, think about your investing style. Are you interested in being always on top of the markets daily? Or are you more of a long-term investor?

You might be interested in looking for online brokers that offer mutual funds, ETFs, REITs aside from shares of listed companies. Long-term investors can choose to buy mutual funds, ETFs, or REITs. Traders can choose shares of companies (whether blue chips or penny stocks).

Note that all of these are do-it-yourself investing. You have no advisor to depend on. You do all the research. If you want to invest but have no time for it, it pays to consider working with a financial advisor.

Remember, the goal is investing for retirement, and that date is decades in the future. It is good to invest more in riskier asset classes but never do the same if you need to use the investments in less than five years. Another thing to

consider is if the broker allows a joint account or ITF account and if either can log in.

Step 2: Consider your desired features and their associated fees. There is a great deal of focus on the standard fees for placing a stock trade (as examples of brokers shown in the table below), but there is more to investing with an online broker than fees.

Most investors want a platform that is user-friendly and easy to navigate. Note that aside from the broker fee, taxes (whether buying or selling) must be withheld by the broker every time the investors make a transaction.

Newbie investors should look for a broker with research and education features to help them grow as an investor. It is best to research the different online brokers based on their educational resources, ease of navigation, transparent commission and pricing structures, portfolio construction tools, and research resources.

Some brokers have chat functions in their platform so that prospective investors can ask more in-depth questions of their support representatives. You can also call their customer helpdesk to check out the quality of the help provided. Also, it is a good idea to go through the frequently asked questions (FAQs) on brokers' sites to make sure you won't face any surprises.

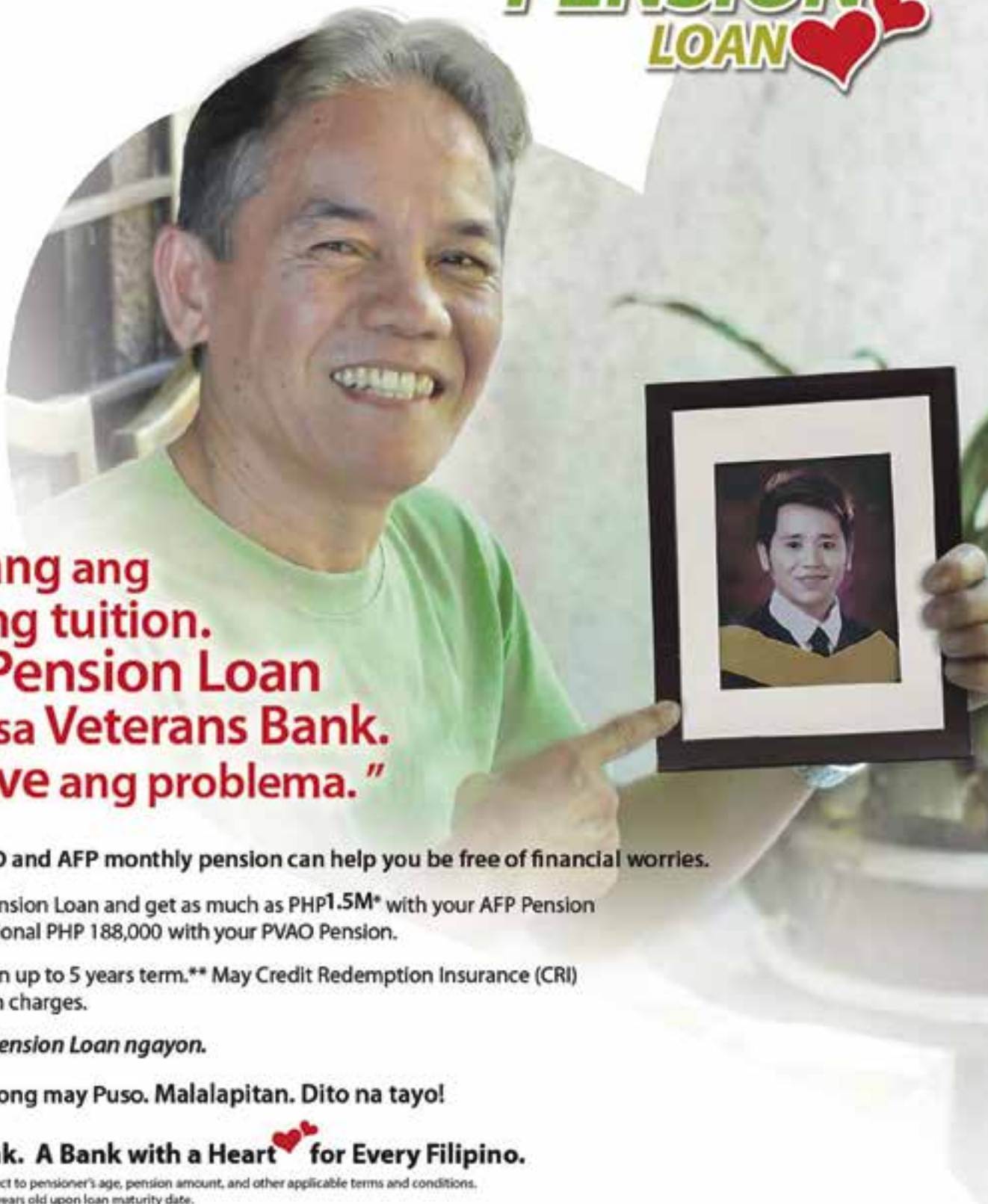
Once everything is ok, click "Open an Account" and get started!

BUY

Broker	Fee	VAT	PSE Transaction Fee	SCCP Charges
First Metro Securities	0.25% of the gross value or ₱20 per trade whichever is higher	12% of the Commission	0.005% of the gross trade value	0.01% of the gross trade value
COL Financial	0.25% of the gross value	12% of the Commission	0.005% of the gross trade value	0.01% of the gross trade value
BDO Securities	0.25% of the gross value or ₱20 per trade whichever is higher	12% of the Commission	0.005% of the gross trade value	0.01% of the gross trade value
BPI Trade	0.25% of the gross value or ₱20 per trade whichever is higher	12% of the Commission	0.005% of the gross trade value	0.01% of the gross trade value

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SELL

Broker	Fee	VAT	PSE Transaction Fee	SCCP Charges	Sales Transaction Tax
First Metro Securities	0.25% of the gross value or ₱20 per trade whichever is higher	12% of the Commission	0.005% of the gross trade value	0.01% of the gross trade value	0.6% of the gross trade value
COL Financial	0.25% of the gross value or ₱20 per trade whichever is higher	12% of the Commission	0.005% of the gross trade value	0.01% of the gross trade value	0.6% of the gross trade value
BDO Securities	0.25% of the gross value or ₱20 per trade whichever is higher	12% of the Commission	0.005% of the gross trade value	0.01% of the gross trade value	0.6% of the gross trade value
BPI Trade	0.25% of the gross value or ₱20 per trade whichever is higher	12% of the Commission	0.005% of the gross trade value	0.01% of the gross trade value	0.6% of the gross trade value

All things being equal, all you must do is choose the broker you are comfortable dealing with and the ease of funding your account.

Step 3: Begin the application process

This process requires some information on hand before the account opening process. Needed are basic data about you and other account holders, such as social security number, date of birth, TIN, and address. Included also are some questions about the nature of employment.

Brokers are required to collect some other information to keep up with a set of rules referred to as Know Your Client (KYC) intended to prevent money laundering. They also need to make sure that the client is who he says he is to avoid identity theft.

Some of the questions help the firm create a profile of your investing experience and knowledge to ensure that the investment in asset classes matches your profile. The questions include how you feel about taking financial risks and how long you plan to hold your investments. If you do

not want to send this information online, you can download and print out a paper application, fill it up, and mail it to your broker.

Note that the websites set up by brokers have a great deal of security built-in, so don't be too scared of opening an account online. They also provide the fastest way of opening and funding an account.

Step 4: Fund your new account and start investing

Once the account is open, you will establish online credentials—user ID and password—for logging on.

You first need to put some cash into the account to get started trading. Options are over-the-counter deposits or online banking crediting. Email the proof of funding to the broker and wait for the buying power to appear on the account to start buying shares. All is ready. Press “Buy,” and you just made your first investment!

A final tip: Make sure to buy at least ₱8,000 worth of shares to get the lowest effective charge to your transaction.^{MS}



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Best Mutual Funds to Buy

By EDMUND LAO, RFP®

Investing in mutual funds has a lower risk than picking individual stocks. A mutual fund is a type of investment vehicle where the monies of different investors are pooled together by the investment house and then invested as a whole into different assets to reach the fund's goals. There are different types of mutual funds in the market.

Here are things to know before investing in mutual funds:

Know the goals, risk profile, and time horizon

Before investing, it is crucial to know your goals. Is it for capital appreciation or steady cash flow? What is the investment intended for? Knowing the goal is essential in determining the best fund in the market.

Another factor is risk. Can you accept wild swings in the value of the fund? Or are you more comfortable with a more

stable fund? The return is a factor relative to the amount of risk taken. Risk and return are directly proportional, so you must be able to balance your desire for return against your risk appetite.

Lastly, investments need a time frame because the goal has a deadline. How far from now will you need the money? How long do you intend to be invested? The longer the horizon, the better the potential growth will be.

Know the type of fund. If your goal is capital appreciation, growth or equity funds invested for the long term are recommended. However, you should be able to handle the risk and volatility of the stock market. With a higher level of risk, the potential return may be more significant. The required horizon is above five years.

If your goal is to have income from a portfolio, then income or bond funds are a good choice. This type of fund buys into government or corporate debt instruments that pay interest regularly. Note that this type of fund is less risky and is ideal for the short or medium-term. Bond funds can also diversify the holdings in an equity portfolio.

However, bond funds also carry risks despite their low volatility. These are:

- **Interest rate risk:** the reaction of bond prices to changes in interest rates. When interest rates go up, bond prices go down and vice versa.
- **Credit risk:** the possibility that an issuer could have its credit rating lowered, adversely affecting the bonds' price.
- **Default risk:** the possibility that the bond issuer fails to pay its debt.
- **Prepayment risk:** the risk of the bond issuer paying off the bondholder early to take advantage of reissuing its debt at a lower interest rate. Investors will be unable to reinvest and receive the same interest rate.

When you have a long-term need but are unwilling or unable to assume the substantial risk, the best option is to invest in balanced funds, a mixture of stocks and bonds.

Fees and loads. Mutual fund companies need to make money by charging fees to the investor. It is best to know the different types of fees in a mutual fund before purchasing.

All funds charge a sales fee known as a load. It will either be charged at the time of purchase or redemption. A front-end fee is paid out of the initial investment when you buy shares, while a back-end fee is charged when you redeem your shares. The back-end load is waived if you redeem after five years. The fee is highest for the first year but dwindles the longer you keep your shares.

Another fee to consider is the management fee. The management fee is the cost of having an investment fund professionally managed

by an investment manager. It covers the cost of paying the managers, the costs of investor relations, and any administrative costs. Fee structures are usually based on a percentage of assets under management (AUM). They range from 0.10% to more than 2% of AUM. Index funds charge a lower management fee as compared to actively managed funds.

Ratios. Another factor to consider is the financial ratio associated with the fund.

- **Standard Deviation (SD):** a statistical measurement that

tells you how risky a particular fund is. SD is a measure of the volatility of past mutual fund re-turns. A fund's SD is one way to measure changes in price over time and can provide valuable information about volatility and risk. The higher the SD of a mutual fund, the higher the volatility.

- **Sharpe Ratio:** used to evaluate the risk-adjusted performance of a mutual fund. This ratio tells an investor how much extra return he will receive on holding a risky asset. A Sharpe ratio above 1.0 is considered acceptable to good. A ratio higher than 2.0 is rated as very good. A ratio of 3.0 or higher is deemed to be excellent. A ratio under 1.0 is considered sub-optimal. You can use the Sharpe ratio to compare funds.
- **Expense Ratio:** an annual fee expressed as the ratio of your investment that goes toward the fund's expenses. Assuming you invest in a fund with a 1% expense ratio, you'll pay the fund ₱10 per year for every ₱1,000 invested. That money is deducted from your investment in the fund. A reasonable expense ratio is around 0.5% to 0.75% for an actively managed portfolio. An expense ratio greater than 1.5% is considered high.
- **Tracking Error:** the difference between the fund's return and the benchmark. This measures how closely a mutual fund replicates the returns of the identified benchmark. The larger the deviation from its benchmark returns, the higher the tracking error a fund is said to have.

Let us see how we can choose a fund based on the table below:

	Fund Name	PERFORMANCE									
		YTD	1 year	3 years	5 years	Since inception	Standard Deviation	Sharpe Ratio	Management Fee	Expense Ratio	Tracking Error
	ALFM Growth Fund	1.96%	0.62%	-4.52%	-1.67%	5.27%	18.37%	-0.45	2.00%	2.83%	1.87%
	First Metro Equity Fund	2.13%	2.91%	-2.50%	0.24%	10.14%	17.46%	-0.36	1.88%	3.45%	3.54%
	Philam Strategic Growth Fund	2.48%	1.29%	-2.48%	-0.50%	8.00%	18.18%	-0.35	2.00%	2.42%	3.29%
	Philequity Fund	2.67%	3.88%	-1.69%	1.06%	13.83%	18.47%	-0.24	1.50%	2.17%	2.39%
	Sunlife Equity Fund	2.16%	2.57%	-4.02%	-0.84%	6.47%	19.56%	-0.39	2.15%	2.87%	2.87%

Here are five actively managed equity funds. By looking at the highlighted cells, PhilEquity Fund has the second-lowest tracking error, lowest expense ratio, lowest management fee, lowest Sharpe Ratio, and second highest in volatility. By looking at the returns, PhilEquity performed the best. Although it's tempting to judge the fund based on recent returns, the other metrics showed that it is a potential winner for investors.

Now that you have a better idea of comparing mutual funds, you will be in a better position to choose the right one for you. **MS**

SSS Peso Fund vs. MP2: Which is Better?

By KARLO BIGLANG-AWA, RFP®

Are you thinking of strategies to grow your funds securely? If your goal is to rebuild your savings or simply make it higher than a regular savings account for your short-term funds, two options can help you do that.

SSS Peso Fund and Pag-IBIG MP2. To help current members save and earn additional income, the Social Security System (SSS) and the Home Development Mutual Fund (Pag-IBIG) established their own voluntary savings schemes. These are the SSS PESO (Personal Equity and Savings Option) Fund and the Modified Pag-IBIG II (MP2) Program.

Here is a handy comparison to help you decide where to put your money in:

Am I qualified to invest?

SSS PESO Fund. The SSS PESO Fund is a provident fund program offered to members who want to contribute and build their savings voluntarily. It provides tax-free earnings and guaranteed earnings.

The program is open to all employees, self-employed, voluntary members, and OFW members who have met the following qualifications:

- Below 55 years of age
- Have paid contributions in the regular SSS program for at least six consecutive months within the 12 months immediately before the month of enrollment
- If you are self-employed, a voluntary member, or an OFW member, you must be paying the maximum amount of contributions under the regular SSS program
- Have not filed any final claim under the regular SSS program

Pag-IBIG MP2 Fund. The MP2 Savings Program is a voluntary savings program for members who wish to save more and earn higher dividends than the regular Pag-IBIG Savings Program.

Active Pag-IBIG Fund members, former Pag-IBIG Fund members with a source of monthly income, and pensioners, regardless of age, with at least an equivalent of 24 monthly savings can join.

How much can I earn?

SSS PESO Fund. Earnings are guaranteed as the Fund is invested in sovereign guaranteed investments. Here are the allocations of contributions:

- General purposes: these can be used for education, housing, livelihood, and unemployment with a 10% allocation of earnings based on 364 T-Bill rates.
- Medical: 25% allocation with guaranteed earnings based on 364-day T-Bill rates
- Retirement/Disability: 65% with guaranteed earnings based on 5-year T-bond rates

Exactly how much you will earn depends on the rates for the 365-day T-Bill and 5-year T-bond. The ballpark range is 1.85% to 3.75% per year.

Pag-IBIG MP2 Fund. The dividends for the MP2 Fund are also tax-free. They are based on how much the Pag-IBIG Fund earns. They are derived from no less than 70% of the Pag-IBIG Fund's annual net income. Its three-year average MP2 Dividend Rate is 6.96%. In 2021, it was 6.12%

What are the minimum and maximum investment amounts?

SSS PESO Fund. The minimum contribution is ₱1,000, and the maximum is ₱100,000 per year.

Pag-IBIG MP2 Fund. The minimum is ₱500. There is no maximum. You can save as much as you want under the MP2 Savings Program. You may save regularly in your MP2 Savings, or you may also opt for one-time savings.

How do I get started?

SSS PESO Fund. You can enroll in the program over the counter at any SSS branch, paying with cash or check. You can also apply online via the My.SSS portal. Payment options include GCash, bills payment centers (like Bayad and SM Business Centers), and partner banks.

Pag-IBIG MP2 Fund. You can open an MP2 account at any Pag-IBIG branch. Or you can make an online application through the MP2 Enrollment System. You can pay with your credit or debit card. Other payment options are mobile wallets (GCash, PayMaya, Coins.ph), bills



payment centers (like Bayad, 7-Eleven, M Lhuillier, and SM Business Centers), and overseas remittance partners: (PNB, AUB, CashPinas, iRemit, and Ventaja).

When do I receive my earnings?

SSS PESO Fund. Benefits can be received upon filing claims for retirement, total disability, or death under the regular SSS program. Retirement or full disability benefits, which consists of your contributions and earnings from the SSS PESO Fund, may opt to receive this in monthly pension, lump sum, or a combination of both. Death benefits can be paid in a lump sum to your beneficiaries.

Pag-IBIG MP2 Fund. You can choose to receive your MP2 Dividends upon its five-year maturity, with your MP2 dividends compounded; or annually, with your MP2 Dividends credited to your savings or checking account with Land Bank of the Philippines (LBP), Development Bank of the Philippines (DBP), or other accredited banks. If you opt for annual dividend pay-out but have no Philippine bank account, especially in the case of overseas members, MP2 Dividends will be released via check payable to you.

When can I withdraw?

SSS PESO Fund. Withdrawals are not allowed from the retirement/total disability account. Withdrawals from the fund are allowed only from the medical (25%) and general-purpose (10%) accounts.

Pag-IBIG MP2 Fund. The MP2 Savings can be withdrawn before maturity under any of the following circumstances:

- Total disability or insanity
- Separation from service because of health
- Death of the member or any of their immediate family member
- Retirement (except when the MP2 Saver is already a retiree)
- Permanent departure from the country
- Distressed member due to unemployment limited to layoff and closure of the company
- Critical illness of the member or any of his immediate family members, as certified by a licensed physician, subject to the approval of Pag-IBIG Fund
- Repatriation of an Overseas Filipino Worker (OFW) member from the host country
- Other meritorious grounds as may be approved by the Pag-IBIG Fund

Which should I choose? Both are good options, depending on your goals. You can potentially earn more with the Pag-IBIG MP2 Fund, with an average dividend rate above 6%. But this is not guaranteed. On the other hand, since the SSS PESO Fund is invested in government securities like T-bills and Treasury bonds it is guaranteed. While the earnings are lower than the MP2 Fund, it's still higher than the interest rate of regular bank savings deposits.

You can split your savings by investing in both. Think of the SSS PESO Fund as forced savings to boost your SSS retirement benefits. It makes sense if you are a super-conservative investor. The MP2 Fund is an excellent alternative to time deposits or bonds for short- to medium-term goals because of the decent dividend rates.

However, you may be better off investing in an equity fund for long-term goals like retirement. Although the risk is higher, the returns are also potentially higher. It is essential to consider all your financial goals. Remember: it is not an all-or-nothing choice. Mix up your investments for a diversified portfolio.^{MS}

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What are NFTs?

BY EXCEL V. DYQUIANGCO

NFTs, or Non-Fungible Tokens, have taken 2021 by storm. And they are expected to get bigger in 2022. So, what are they? NFTs are digital files of copyrighted works, such as artworks, graphics, interchange formats (GIFS), photographs, movies, collectibles, in-game assets (virtual avatars and video game skins), music, and much more.

They are logged and authenticated on cryptocurrency blockchains, primarily Ethereum. Such tokenized digital versions of copyrighted works may be kept and sold on the blockchain ledger, making it easier for users to authenticate ownership. NFT developers may brand their digital goods with their trademarks, allowing them to use blockchain technology in their company.

Buyers and sellers use NFT auction platforms, such as OpenSea, to transfer or allocate NFTs. An NFT's change of ownership is recorded in a block on the blockchain. Because each block only records one transaction, each block only has one owner.

How do NFTs work?

Paintings and other traditional works of art are valuable precisely because they are one-of-a-kind. Digital files, on the other hand, can be quickly and indefinitely duplicated.

With NFTs, artwork can be tokenized to create a digital certificate of ownership that can be bought and sold. A record of who owns what, similar to cryptocurrency, is kept on a shared ledger known as the blockchain. Because thousands of computers maintain the ledger worldwide, the records cannot be forged.

NFTs can also include smart contracts that, for example, give the artist a cut of any future token sales.

How much do NFTs cost?

In principle, anybody may tokenize their work and sell it as an NFT, but recent stories about multi-million-dollar purchases have piqued attention.

An animated Gif of Nyan Cat, a 2011 meme featuring a flying pop-tart cat, sold for almost \$590,000 last February 19, 2021. Meanwhile, Grimes sold some of her digital paintings for more than \$6 million a few weeks later. Christie's auction of a digital artist Beeple's NFT for \$69 million set a new high for digital art. Sorare, a French company that offers football trading cards in the form of NFTs, has raised \$680 million.

Art isn't the only thing that is tokenized and sold. With bids reaching \$2.5 million, Twitter founder Jack Dorsey has promoted an NFT of the first-ever tweet.

However, like with cryptocurrencies, there are worries regarding the blockchain's environmental effect.

“With NFTs, artwork can be tokenized to create a digital certificate of ownership that can be bought and sold.”

What are the challenges of NFTs?

One of the most significant benefits of utilizing NFT is the opportunity for the IP rights owner or author to earn from later sales of works. However, there are difficulties with counterfeiting, a lack of specific legislation and regulations, ownership conditions, and other possible hazards.

Although it has been claimed that NFT will substantially contribute to the prevention of counterfeiting, counterfeiting remains a problem linked with NFT. For example, consumers may not realize if a piece of digital art they paid thousands of dollars for is an original or a forgery.

There are, of course, additional dangers to consider. Because NFT data is held in cyberspace, there is a danger of non-permanency and loss of access to digital assets associated with NFT, a report said.

How do you preserve NFTs?

Companies, inventors, and artists should consider intellectual property protection for their original creations, just as they do for other means of protecting and conserving objects. They can do this by stepping up enforcement against unlawful usage of their protected material in NFTs.

Another issue to consider is that clients (IP owners) who provide licenses to third parties for the use of their IP should include NFTs in the scope of the license. It may be prudent to prohibit the licensee from making NFTs based on the licensed work unless it is specifically licensed for use in NFTs. Clients or creators should also get legal advice before utilizing third-party IP in their NFTs to protect their IP rights.

Creators also have the option of having the buyer electronically sign an agreement. If the buyer breaks the contract, the seller can pursue its rights by filing a breach of contract lawsuit and claims for IP infringement.

NFTs are the next big thing in investing and blockchain technology. As it is still relatively new, you can get in early in the game. However, get educated further on the risks and steps before taking action to make sure you don't get burned in the process.^{MS}

Once an Entrepreneur, Always an Entrepreneur

By RYAN DE VERA as told to EXCEL V. DYQUIANGCO



I have been an entrepreneur for more than 20 years. I started as an entrepreneur when I was in college. Together with my then-girlfriend—now my wife—I bought items wholesale and sold them to our friends and schoolmates.

I also helped in a small wellness business that my parents started from 2000 to 2002. I remember waking up at 3 am to help my dad insert flyers in the newspaper. There were no Facebook ads back then, and we only catered to the market within Makati City, so that was how we promoted. However, it wasn't an easy business for my parents, having no previous experience in that industry, and they've used up a big part of their life savings given that they still have kids attending school. Unfortunately, they were forced to shut it down and liquidate the equipment. My mom went back to being a full-time housewife, and my dad continued his career as a consultant in the animal health industry.

Soon I had my professional on-the-job training in the finance department of one of the leading petroleum companies in the world. That company absorbed me after my OJT, and I worked there for one and a half years.

But I realized early on that I've always wanted to be an entrepreneur—to express myself through my ideas, create my name, and be able to make it in life as an entrepreneur. However, because of what my parents experienced in running a business, they did not want me to start my own. They intended to protect me from falling. But that did not stop me. Without my parents knowing, I started a small business with some of my friends while working at the petroleum company.

Eventually, I resigned from my day job and left a promising career. I didn't tell my parents that I already have a business, and my mom only found out when she called my office landline. Someone else answered and said that I was no longer working there. So, she called me asking where I was, and I had to tell her the truth, which she and my dad embraced eventually.

I soon got into several businesses, including an events management company doing product launches, seminars, workshops, concerts, etc. We also had a side business setting up and repairing office and home computers and renting out LCD projectors. We also started our stint in the food business selling Bonuan Bangus and freshly roasted coffee. We also had a mobile spa doing massage events in offices and call centers.

Later, we evolved our events management business into a digital printing business catering to corporate clients. We enjoyed our printing stint, expanding the company to serve more clients. We even bought the latest and top-of-the-line large format printer at that time. However, about nine months after purchasing the machine, it bogged down, and the part that needed replacing cost so much. The supplier told us that it was no longer covered by warranty, and the machine was phased out already and had no more available parts. That started the downfall of our printing business. We had no choice but to call it quits.

My wife and I ended up with too much debt from credit cards and unpaid suppliers. However, some clients loved how we do business and supported us even if we had to outsource print jobs from printer friends. It continued for a while, but I struggled because printer suppliers would require full payment, and clients would issue payment after 30, 60, or even 90 days. Also, with lower margins and a pile of debt to pay, we had a hard time keeping up.

Getting out of debt

So, I reflected and asked what else I could do. I remembered that I had a background in finance when I was in college, and with my strong sales and entrepreneurial experience, I started checking my options. I needed to earn fast to pay off all my debts without investing significant capital. I needed to recover financially while having flexibility in my schedule.

Then one day, my friend called me, invited me for coffee, and introduced me to the business of insurance selling. So, I did what it took to get licensed and started selling. I invested in courses left and right, attended events, took certifications. These helped me become better at selling and offering sound advice to clients. My career in that industry took off, and I was even promoted to a sales manager position. We paid off our debts through smart and focused hard work, recovering financially. I was even offered to manage and run an agency given my team's achievements and qualifications.

Back into entrepreneurship

However, deep in my heart, I've always been an entrepreneur. So, to everyone's surprise, I resigned from my manager post. I got into the learning business and started conducting training and workshops for the public and financial advisors, helping them sell better ethically and help them improve their lives. Then, together with some partners, my dad and I got into the agriculture business raising broiler chickens. Now, I continue to conduct financial planning, run workshops, manage our agribusiness and grow our food company. But I still have my insurance license, selling non-life insurance to cover healthcare, property, and auto.

Cafe Vera is a brand that we created in 2014 but formally started as a registered company in 2019 as one of the brands of Delicious Concepts Asia Inc. But our coffee stint started way back in 2005 when I met a friend who happens to be a coffee roaster. We bought coffee from them and sold it to offices, restaurants, food companies, and other institutions. After being in the industry for some time, we expanded our business from trading to coffee roasting. Right now, we also got our chilled drinks line where we produce our iced tea and iced coffee blends. We even got into the wedding industry, selling coffee souvenirs, which we partnered with our printing business back then.

Vera in Latin means true, so we called the business Cafe Vera because it's real coffee beans. We've always wanted people to appreciate good coffee better and patronize our local coffee as well. We are more of a digital food company where we don't have a physical cafe because we are primarily into deliveries. We will be launching other food brands very soon.

I have learned that starting a business doesn't always mean having very high financial capital. I often hear people telling me that they can't go into business because they don't have enough money. It's all about resourcefulness and willingness to start. I started a computer repair company and mobile spa before, even if I am not a computer technician or a massage therapist. I used my creativity to sell our services, and I leveraged the services of skilled people. So, I can earn while providing livelihood to my team members.

It's also important to keep learning and to keep discovering new things. When you immerse yourself in continuing education, you open yourself up to vast opportunities. You make yourself more ready. So, when opportunities come, success becomes easier. **MS**

MY MONEY LESSONS

Getting Started

For people who want to get into business, entrepreneur and investor **Ryan De Vera** shares these tips and pointers:

Dream big yet start small. But most importantly, start. Ask yourself what people need that you can give a solution to. It could be through a product or service that you can provide. You may not succeed at the beginning but persist. Start again, this time better. Seek help from other entrepreneurs

Be creative and resourceful. Lack of money is not always the problem, but it's being resourceful. Leverage your human capital or the time and skills of other people. You could start by taking orders, collecting partial or complete payment, and then delivering the products or services afterward. You may also get into the service industry to provide services to others, like graphic design or video production. There are many services to choose from.

Invest in continuing education. Learn vital business skills like people management, accounting, taxes, especially selling and marketing. Read books, watch videos online, enroll yourself in seminars and workshops, or hire a consultant. Personal development will help you in a big way.

Honoring God in Business and Other Investments

By JERHT SANTOS as told to EXCEL V. DYQUIANGCO

Ever since I was a kid, I was already exposed to the world of business and personal finance. I think I was in grade three when I opened my first bank account. My first business venture was selling Pokémon trading cards. I've had multiple business endeavors since then.

There was a career talk in high school, and we had a guest speaker who shared his experiences with the financial markets. That caught my attention, but it was only in college when I started trading in the stock market.

After graduation, I had job offers from multinational companies. Although my interest was really in personal finance, I thought learning more about the sales aspect would help me in business later. That was why I signed with Del Monte as a Customer Development Supervisor. While in that company, I was also a business partner of a burger joint that my college friends and I founded when we were in Ateneo's SoMBA (School of Management Business Accelerator) Program.

After my stint with Del Monte, I founded The Coach PH (<https://www.facebook.com/thecoachph>). This company aims to positively influence individuals, families, and companies for positive transformation in personal finance, personal growth, and e-commerce.

During that phase, I also became the Business Development Head for Chigo Airconditioning & Appliances, Inc. In this same period, I sought answers on integrating my faith with my work and business. This led me to pursue further studies in Asian Theological Seminary with an MBA Degree in Biblical Stewardship and Christian Management.

A few months later, I established another business called Serv, a top-notch cooling solutions provider with products such as air conditioners and freezers. We are in the business of making homes and businesses comfortable.

Today, I manage two businesses and teach a business-related module at the Asian Theological Seminary.

The pandemic years

When the pandemic happened, I think there was a sense of shock and paralysis as to what we would do when the enhanced community quarantine started. But I also knew that God would continue to provide just like what He has done in the past.

It was good that the industry we were part of was allowed to operate even when the pandemic started. This was also when the personal and professional growth materials that I have invested in the past paid off. I remember the late Zig Ziglar's anecdotes and stories about business, which made me think that there must be fewer business competitors in the field because of the current situation. Despite many uncertain factors, we pursued doing online transactions and maximizing different sales channels to serve our customers who needed aircon and freezers during the pandemic. We were blessed to be ready for e-commerce even before the pandemic started. By God's grace, our business grew in 2020 versus 2019.

We had to adapt to online consultations and training sessions via Zoom for our coaching business. 2020 was also when we started publishing free videos with helpful content in our YouTube channel (<https://www.youtube.com/jerhtsantosthecoachph>) to add value to our subscribers.

Because of the high base and growth in 2020, our business in 2021 shrank due to several factors. First, our bestselling product was unavailable for about ten months. Despite constant follow-ups to our supplier, there was port congestion internationally, and the shipment of goods from overseas was delayed. Second, the demand for freezers in 2021 was significantly less versus 2020. With these reasons identified, we aim to perform better for 2022.

For this year, one of our coaching and consultancy business goals is to work with more people who want to take their personal finance journey to the next level and

Getting into Business

Jerht Santos gives pieces of advice for those who want to start a business, among other things:

Do your best in the things within your sphere of control.

There will be elements outside your control, things within your control, and matters within your sphere of influence in life and business. You will waste time, energy, and effort on things you cannot control.

Risk first, profit second. Often, companies are more focused on the potential return than the potential risk. While it is good to be optimistic, it is also good to be realistic. Before putting money into a business or investment instrument, think about the potential risk or loss you can tolerate.

Remember God even in business and investments. Study the guidelines and investment wisdom found in the Bible. There are so many financial lessons there. “Looking back, I could have avoided many heartaches in business and investing if I only knew that the lessons were already written in the Bible,” says Jerht. For instance, in Deuteronomy, Moses writes: “But remember the Lord your God, for it is He who gives you the ability to produce wealth, and so confirms His covenant, which He swore to your ancestors, as it is today.”

There is joy in the coaching and consulting business because I love teaching. It is also a blessing to see when our clients thrive and achieve their goals through our services.

In terms of values and lessons I have learned along the way, what the Good Book says is true. God is the ultimate owner of all things that are under our care. We are just stewards and managers of the things that we have. Along the way, I learned that while money is essential, it is not the most important. Money is not the root of all evil, but the love of money is.

I also learned that compromising one's values is not worth it. For example, some of our competitors in the business bring down their price so low. When I do a financial analysis of the selling price, cost, taxes, among others, there is no way they can make a decent profit with the selling price unless they skip paying the taxes due to the BIR and their local government unit. I learned that even if we price our products higher because we pay taxes, God will continue to lead customers our way. **MS**

companies that want to grow their e-commerce business.

The door is open for investing in new businesses, but they must pass the strict metrics I set for sales, marketing, and finance.

Honoring God with business

R. Paul Stevens said that doing business is a practical way of loving your neighbor. I agree with that. One's products and services should essentially serve a need or solve a problem. When our customers are happy and satisfied, there is a sense of fulfillment because we can help them with what they need at that moment.

The Hardinero as an Investor

By ARIES BALORAN as told to EXCEL V. DYQUIANGCO



It was in 2016 when I realized how essential savings and investments were. After living and working in Italy for almost a decade as a caretaker, also known as the hardinero, my family and I decided to vacation in the Philippines. For two months, we traveled around the country, bought a car, had our house renovated, spent on food and drinks—and lo and behold—I was shocked when our savings of almost a million pesos were nearly gone. In its stead was just more than a hundred thousand pesos!

What happened to my money? I asked myself and told my wife that that shouldn't have happened.

This unfortunate incident made me devote myself to educating myself more about money and finances. The truth is when it comes to money, the only thing I knew was time deposits. I didn't know any other financial or investment vehicles. So, I asked some mentors and friends in the industry how to invest. Vince Rapisura, Efren Cruz, Marvin Germo, and Salve Duplito became significant influences in my life because they taught me a lot. It's so great to be around these people because I get to improve my knowledge, and

whenever I ask questions, they are always there. This is the knowledge that can't be bought.

My first investment was through variable unit-linked insurance (VULs), common among OFWs, followed by the Modified Pag-IBIG 2, which had a reasonable ROI. After that, we also invested in a cooperative, the San Joaquin Multi-Purpose Cooperative in Sarrat, Ilocos Norte, which had huge returns.

When I heard Marvin and Salve talking about stocks and value investing, I became interested and soon became a value investor. I eventually enrolled in the Registered Financial Planning (RFP) course in the Philippines. After I graduated, I became a member of the Yaman Coaches of Efren Cruz. At this point, I also attended the master class by known financial personalities.

I also invest in index funds internationally through exchange-traded funds (ETFs).

Understanding the technicalities

Most of the challenges I got from investing were things I didn't understand – the technicalities, terminologies, and principles. It is just like following the herd. When they tell you to jump, I jump.

But the thing is, after four years, it is only now that I am learning the ropes, now that I am associated with these great people. And in the four years that I was learning, I was still able to make money, but just enough. I even saw one of my stocks grow by 60%, and then it crashed. I told myself that I would just reset, and this was something new in my learning experience. I made mistakes, which was okay because the market is always there every day.

So until this time, I am still growing, and I know I need to learn more.

To counteract this problem, I talk regularly to my mentors and learn from them. I remember what Efren said to me, "We always need to sharpen our saw." Many people think that real estate investing is beyond us. But the truth is, the most expensive thing is inside us—our brains, knowledge, and wisdom—because our brain creates all this wealth. If we continue to enhance this knowledge, we will accumulate a lot of wealth. But of course, we needed to be careful with this accumulated wealth because it should come to people who value it.

Last September 2021, I launched my Facebook channel titled "Finance On The Go." It's a Sunday show airing at 8 pm Philippine time, where I interview guests, such as my mentors and other financial personalities. This is so that not only others will learn, but myself too.

In the future, I hope to put up my own financial consultancy business here in Palermo, Italy. I would also love to teach a master class someday.

Being passionate

If you are passionate and love what you are doing, you will achieve your purpose. In my case, the goal is to be a blessing to others to share our knowledge and help them create wealth. That is why I established my finance show.

I have learned that everything should be balanced in all my years in the financial industry. We are not just here to work but enjoy while preparing for the future we dream of. The most important lesson I have learned came from Salve. She said, "Money is not the most important thing in the world, but money can allow us to do the most important things."

I also aim to study, learn every day and be a blessing to others. **MS**

MY MONEY LESSONS

Value Investing

When it comes to value and stock investing, here is the advice of **Aries Baloran**:

Invest in knowledge. Don't enter any investment or business that you don't know.

Know your risks. Are you an aggressive, moderately aggressive, or conservative investor? Knowing this can help you make sound financial decisions and would allow you to know how much you want to invest in.

Anchor your investments into your values. Why are you investing? You should answer this question so that you will know your purpose.

Have mentors. Create a network of mentors who can help you get through your journey. They can give you wisdom and learnings that you don't know.

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GIBO TEODORO CHAMPIONS IDEAS, NEW APPROACHES

Gilberto “Gibo” C. Teodoro, Jr. is running for office again, more than 10 years after his presidential bid in 2010 when he conceded to Benigno “Noy” Aquino III. Now in 2022, the three-time member of Congress and former Secretary of Defense is gunning for one of the 12 slots up for grabs in the Senate, where he believes he can do a lot of good.

By M.E. TORRIJOS

bring to the table the experience of almost 20 years in both the legislative and the executive branches,” he says, adding that he also has experience in the private sector, legal expertise, and experience “in providing continued access to essential services in a pandemic situation.”

Since his last political run, Teodoro has spent his time in the private sector as a consultant to several public and private enterprises. He is also a board director of the Philippine Stock Exchange, chairman of Sagittarius Mines Inc, and an independent director of several privately-held companies.

Re-entry into politics

His current bid for the Senate marks a return to political life, which he ventured into as early as 16 years of age when he was elected president of the Kabataang Barangay (Youth Council) in Tarlac. As a former youth representative to various regional, provincial and municipal bodies in Region III, he helped organize and train young Filipinos to be civic-minded.

After graduating from De La Salle University with a degree in commerce, he earned his law degree from the University of the Philippines and topped the Philippine bar exams in 1989. He spent several years at the EP Mendoza law firm, where he was an associate under legal eagle Estelito Mendoza. He left the law firm to get a Masters in Law degree from Harvard Law School.

After he took and passed the bar in the state of New York, he had planned to practice law in the US, but he got a call to come back to the Philippines and run for Congress, which he subsequently did three times.

One of his most significant accomplishments over his tenure from 1998 to 2007 was that he authored the Securities Regulation Code of 2000, which led to the adoption of a full-disclosure system for securities regulation.

He was also a member of the Legislative Executive Development Advisory Council (Ledac), which helped in the passage of several key pieces of legislation.

Following his three terms in Congress, Gibo worked in the executive branch from 2007 to 2009 as Secretary of National Defense. In that role, he helped increase efficiency and transparency in the sector and assisted in the resolution of internal and security threats. Also, as ex officio chairman of what is now the National Disaster Risk Reduction Management Council (NDRRMC), he helped improve the Philippines’ disaster response and risk management capabilities.

Compelling reason

In various media interviews, he explained that the Covid-19 pandemic has provided him with a “compelling reason” to venture into politics again.

“My family told me, ‘It’s your duty to the country that you do so,’” he said during an interview on CNN Philippines.

He is running under the People’s Reform Party, founded by the late Senator and anti-corruption stalwart Miriam Defensor-Santiago, under the slogan “*Bagong Pilipinas para sa Bagong Henerasyon*” (New Philippines for a New Generation).

“A Filipino knows that each one of us, under the moniker Filipino, is different, and respects that difference and makes that difference work. We have to have a political structure which mirrors this mindset,” he says.

He also believes that, as the ultimate beneficiaries of what people do today will be the next generation, there is a need to get their input of what they want their country to be in the future.

Legislative priorities

In a video response to questions from MoneySense, Gibo talked about his legislative priorities, his positions on issues of the day, and ways the Philippines can look forward to a brighter future.


Speaking in clear and precise, if sometimes technical terms, he describes the reforms he’d like to pursue if elected to the Upper Chamber.











One of them is to see that the General Appropriations Act (GAA)—the legislation that sets the government’s budget—is implemented as prescribed. He wants the GAA to pay “special attention to the capacitation of our LGUs (local government units) to make them as autonomous as possible, down to the barangay level.”

Essentially, he wants barangays and up to have the capacity to deliver the services expected of them. Developing and strengthening the skills, instincts, abilities, processes, and resources of organizations is called capacity building.

“They are under incentivized,” he says of LGUs. “This is one of the key reasons why capacity building at an institutional level cannot be achieved.” For example, barangay officials have to be incentivized to ensure the ease of doing business, he points out.

“In this post-pandemic world, we need a lot of capital investments, and this requires any new enterprise...to go through the lowest political unit where you are based, and that is the barangay,” he says, stressing that this is why the devolution of funds must also back the devolution of functions to the LGUs.

On how to improve the ease of doing business in the Philippines, Gibo again goes to the importance of oversight and supporting capacity building in regulatory agencies. He notes the number one problem is the issue of corruption, and the way to tackle it is to provide reasons for people to demonstrate good behavior.

“Corruption will always be there in any country. The best one can do is to deter corruption through equal enforcement of the laws, and to incentivize against corruption, and to reduce the discretion available to a lot of viewer officers, not bureaucrats,” he says.

Infrastructure

Two, he wants to provide incentives for developing digital and physical infrastructure. “[For] the outlying islands, which need to be reached and serviced...you need to interlink and interconnect through physical infrastructure...by way of adequate airports, seaports, and adequate storage facilities also for our farmers and fisherfolk,” he points out.

He also points out how infrastructure can boost tourism, one of the Philippines’ “sunshine” industries.

“Do we have the infrastructure for it? Take our most famous beaches and islands. Do they have adequate medical facilities to ensure that high-value tourists are taken care of, both local and foreign? There’s a big lack in such kinds of infrastructure, and we should really be at the forefront in examining it,” he says.

People development

When talking about capacity building, he says that LGUs and the national government need it. Members of the bureaucracy need support for career and professional development. He asserts that they should be given opportunities to advance their education, get into deeper research, and study in the best places available.



He cites the case of the West Philippine Sea, which refers to areas of the South China Sea that are within the Philippines' exclusive economic zone, defined as 200 nautical miles from the country's coast. China's nine-dash-line encroaches on parts of the Philippines' waters in the area.

"...[T]he issue of the West Philippine Sea is always at the forefront. However, how many international relations experts do we have? How many international law experts do we have? Do we have the capability to present our case to the world, both diplomatically, legally in the international sense, with at least beyond a modicum of expertise, so as not to rely on external counsel to make the basic judgments that we need?" Gibo asks.

He intends to file a bill to "capacitate" the Department of National Defense (DND) and the Department of Foreign Affairs (DFA), as he notes that both departments are involved in the primordial issue of the West Philippines Sea.

The former Defense Secretary points out that the DND manages five agencies, the biggest of which is the Armed Forces of the Philippines (AFP), with roughly less than 200,000 people. However, the Department only has 380 to 400 people in the regular plantilla.

"It should be capacitated to provide expertise in international relations, conflict resolution, contracting acquisitions, and other support

services to free the attached agencies and allow them to do their jobs properly," he says.

The Department has to tap people from the attached agencies, particularly the AFP, to fill in the gaps because of the under capacity. The practice "does not lend to the building of a strong institution," he explains.

In the case of the DFA, the department could also be geared towards highlighting the selling points of the Philippines, he says.

"The first impression a potential tourist gets is when he or she enters the embassy to get a visa. And we know the state of our embassies. We think of them as luxuries, but we should view them as investment destinations, showcases of the Philippines," Gibo notes.

Reforming education

Gibo also seeks to spur education reform. He wants to take a deeper look into what is being taught to Filipino children and how it is being taught at all levels, including pre-K or preschool.

"The state should already begin to invest into quality education at that point (pre-K)," he says.

"I'd like to really look deeper into the condition of their learning materials, the textbooks.... Is the content really relevant to a future world in the age of intelligence?" he adds.





“I’d like to really **look deeper** into the condition of their **learning materials**, the textbooks.... Is the content really relevant to a **future world** in the age of **intelligence**?”



“We should also **invest** as a **government** because you can only be a **participant** if you have a stake in **emerging** and disruptive **technologies**.”

When it comes to higher education, he believes it should be based on merit, although it should be free for those who are genuinely deserving and affordable for those who can afford it and are deserving.

Farmers and fisherfolk

Gibo also notes how farmers and fisherfolk in the Philippines are among the most marginalized sectors of society. To help farmers, he says we should study whether the scale afforded to them is sufficient and whether it is profitable to continue farming where they are located.

“So, this once again involves capacity building on the part of local government units because municipal agricultural officials and agrarian reform officials are at the forefront of this,” he says.

He believes that agrarian reform has to have an end, as “we cannot have a perpetual state of agrarian reform.”

He points out that farmers who have achieved success with their current land will want to buy more land and mechanize to become more profitable and improve their return on investment.

Unlike neighbors such as Thailand and Vietnam, which have large areas of flat land, the Philippines does not have the kind of topography to support food self-sufficiency. This makes it more critical to ensure the country’s laws are



clarified for there to be “genuine food security efficiencies in the production of agricultural and maricultural products.”

Investing in technology

The Philippines has lagged behind many of its neighbors in terms of technological development, and it is here that Gibo sees much room for improvement and a role for government.

“We should also invest as a government because you can only be a participant if you have a stake in emerging and disruptive technologies,” he says.

On the private sector side, incentives should be granted to spur investments in research and development, emphasizing emerging and disruptive technologies, whether in fintech, biotech, and other fields, or applications that will revolutionize how we commonly do things.

“These are products of intense education and intense investments into research and development oftentimes without certainty in outcomes,” he notes.

“On the government side, they have to have that ability for emerging threats on both pandemics, health, and on the cybersecurity threat. The government, no matter what the quality of hardware they have, if they do not have the institutional capability in terms of human capital to be innovators and to be ahead of the curve, will always be vulnerable to those who intend to do it harm,” he points out.



The pandemic has highlighted the need for the government to invest in emerging technologies—vaccines, for example. “We are at the end of the line for (vaccines) because we were unable to invest. And the problem is our risk appetite is not there for investments in technologies, which may turn out to be a flop in the end, but other countries took the risk, and they’re reaping the rewards as of now.”

“We also need to invest in human capital because cybersecurity is a daily battle. It’s outsmarting. It’s a daily game of chess where once in a while, you’re going to lose; you’re going to get penetrated.

Meanwhile, the government can help the private sector through the Balik Scientist program and other Department of Science and Technology-sponsored programs “to create an innovation culture with actual results.”

Helping the private sector

Gibo believes that a “lot of fine-tuning needs to be done to inject vigor and competitiveness into the private sector.”

With the pandemic, the barriers that divide countries are, in some senses, getting stronger, as each country has to fend for itself.

“Thus, we have to incentivize our private sector in order to make them competitive versus highly subsidized and highly motivated private sectors in other countries,” he says.

He also warns against simply adopting policies seen in other, more developed countries, which may become more costly for the Philippines in the end.

“The costs of doing business in this country are high because of the cut and paste form of regulations and best practices that we have. This is not to mean that we should disregard best practices. However, we should do it the Philippine way—what works and is sustainable for us,” he says.

“This country is uniquely situated between Asia and the Pacific and the Pacific Islands. It is culturally different from the rest of Asia, geographically different from the rest of Asia,” he notes. “Therefore, policies, governance, commerce, and other standards should be uniquely Filipino and thought of from our perspective.”

He cites, in particular, the issue of the Philippines’ energy security amid moves in member countries of the Organization for Economic Co-operation and Development (OECD).





“This country is **uniquely** situated between Asia and the Pacific and the **Pacific Islands**. It is **culturally** different from the rest of Asia, geographically different from the rest of Asia. Therefore, policies, **governance**, commerce, and other **standards** should be uniquely **Filipino** and thought of from our perspective.”

Fast Facts about Gibo

Gilberto C. Teodoro Jr. was born on June 14, 1964, the only child of former Social Security System administrator Gilberto Teodoro Sr. and former Batasang Pambansa member Mercedes Cojuangco-Teodoro.



His uncle was the late Eduardo “Danding” Cojuangco Jr., former chairman of San Miguel Corp., and his second cousin was late President Benigno “Noy” Aquino Jr.

He is married to Monica Prieto, and they have one son.

He went to Xavier School for elementary and intermediate education. He earned a commerce degree from De La Salle University, a law degree from the University of the Philippines, and a Master of Laws degree from Harvard Law School.

He topped the Philippine Bar Exams in 1989.

He worked as a lawyer for seven years at the EP Mendoza law firm.

An aviation enthusiast, he is a licensed commercial pilot with a Learjet 31 rating and a Colonel in the Philippine Air Force Reserve.

He was the House Representative for the first district of Tarlac province from 1998 to 2007.

He was Secretary of Defense under the administration of Gloria Macapagal-Arroyo from 2007 to 2009.

He ran for President under the banner of Lakas Kampi CMD but lost to his cousin Noy. His slogan was “Galing at Talino.”

In his current bid for the Senate, his campaign slogan is “*Bagong Pilipinas para sa Bagong Henerasyon*” (New Philippines for a New Generation).



Gibo, the “New Miriam” of PRP

In October, the People’s Reform Party, which was founded by the late Senator Miriam Defensor-Santiago, introduced former Defense Secretary Gilberto “Gibo” C. Teodoro Jr. as their candidate for senator for the May 2022 elections.

PRP president Narciso “Jun” Santiago Jr. said he and his party mates were “thrilled to find a new Miriam that would fit the Senate.”

Miriam was the youngest judge appointed to the Regional Trial Court in Metro Manila, a legal luminary known for her anti-corruption campaigns. She began a “no postponement” policy, so by the end of her first year in office, she had disposed of the highest number of cases.

As Immigration Commissioner, she directed raids against criminal syndicates producing fake passports. She was lauded for “bold and moral leadership in cleaning up a graft-ridden government agency.”

Also, as Agrarian Reform Secretary, she stopped the practice of converting agricultural lands into commercial or residential lands to circumvent agrarian reform.

As a Senator for three terms, she authored landmark bills such as the Reproductive Health Act of 2012, the Sin Tax Law, and the Cybercrime Act of 2012.

“I know Gibo to be an honest and wonderful person. Like Miriam, Gibo is brilliant and honest.

He graduated at the top of his class in UP Law, and he was a bar topnotcher. When he was in Congress, he was brilliant and exemplary. In the executive branch, he was untainted by corruption,” said Santiago.

For his part, Gibo said he was delighted to accept the PRP’s endorsement. “Nobody will be able to fill the shoes that Senator Miriam left, but it [her life] is an aspiration and guide for each and every one of us as to how we should act and move forward in the future,” he said.

It was an honor for him to succeed in the legacy of Miriam, and he would make her his model on how to be a model for others as well.





“The challenge is to merge the evolving best practice norms which come from the OECD and other agencies like the Paris accord on climate change, and meld these with the living conditions of Juan de la Cruz, but not at the expense of Juan de la Cruz.

He points out that some countries are experiencing an energy crisis because of the over-eagerness and improperly planned transition into green energy.

“We do not want this to happen to our countrymen who have been paying above-standard worldwide rates for electricity because we are an oil and gas importer. And alternative forms of energy, as we know, are expensive,” he says. “So let us step back and review what our conditions are and what is sustainable.”

Opening up the Philippines

Gibo believes that the Philippines needs to be re-engineered into functional political units. Capacity building, he says, must pertain to function.

“How can we deliver services, quality services, in the speediest and safest manner to our constituents, Juan de la Cruz, in the farthest far-

flung areas. And so, we need to re-engineer our political structure...to open up our economy to the best possible benefit of our people, regardless of nationality,” he says.

Currently, the Philippine Constitution caps foreign equity in agriculture, mining, electricity, waste management, telecommunications, and education at 40%. As a result, the country ranks fourth out of 84 countries in the OECD’s regulatory restrictiveness index regarding foreign direct investments. Its economic growth has also been constrained as foreign investments have bypassed the Philippines.

He believes that the Philippines’ current Constitution was designed to destroy the vestiges of martial law, but it never looked forward, only looked backward.

“You can’t drive a car where your neck is facing the rear,” he points out, as he also acknowledges that there is also saying that you can’t get to where you’re going if you don’t remember where you came from.

“But that’s why there’s a rear-view mirror in cars where you take a glance at once in a while, so you know what happened or what’s happening behind you,” he adds.

Disaster response

Perhaps among the strongest suits of Gibo is his experience in handling crises, which may also be why the pandemic situation was what moved him to get back into political life.

It was during his time as Defense Secretary in 2009 that he oversaw efforts to contain the disasters wrought by typhoons “Ondoy,” “Pepeng,” and “Frank.” His leadership during the crises and recovery efforts earned him praise.

The Manila Bulletin reported in February 2010 that Alfonso Uy, president of the Federation of Filipino-Chinese Chambers of Commerce and Industry Inc. (FFCCCII), said Teodoro’s crisis leadership typified the spirit of Filipino-Chinese volunteerism that is geared at mitigating the effect of disasters on people’s lives without media fanfare and mileage.

“During relief operations for typhoons Frank and Ondoy, we saw how effective, methodical, and hardworking a crisis manager Secretary Teodoro is,” Uy said to resounding applause by participants.

With the pandemic, Gibo says he has seen

how crises can be managed in the private sector without the red tape that is so common in government bureaucracy.

“I saw that agility in changing the way you do things, procurement, purchases devoid of red tape and bureaucracy is needed to survive. And that was done in the private sector that the government was not able to do,” he says.

With his experience in the past 10 years in the private sector opening his eyes to the way things can be done, he has developed new knowledge, skills, and perspectives that can inform how he can be as a legislator in the Senate. In that role, he can take part in paving the way for the Philippines to achieve a higher path of growth and uplift many more Filipinos out of poverty.

It is in the political sphere again that he sees he can help the next generation build a better Philippines. “We need to build up a bureaucracy which has its feet and ears on the ground, and which will think ahead and help our private sector innovate,” he says.

With such well-rounded experience, Gibo seems like the right person for the job.^{MS}



Is Gibo a good investment in 2022?

Gilberto “Gibo” C. Teodoro Jr. is gunning to be Senator in the May 2022 elections. Having been out of politics since he lost in his presidential bid in 2010, many people today may not know him as well as other politicians who have remained in the limelight. However, for those who have worked with him in either the public or private sector, or both, Gibo is on their list of people they would heartily back for the Senate.

In line with our theme on investing in this MoneySense issue, we asked several people involved in business, finance, and government, and who have known Gibo for many years: Is Gibo a good investment in 2022? Here is what they said:

Margarito “Gary” Teves Former Finance Secretary

As Finance Secretary under the administration of Gloria Macapagal-Arroyo, I had several opportunities to work with Gibo Teodoro, who was also then a member of Cabinet as Secretary of Defense. In 2009, we worked closely as members of the Special National Public Reconstruction Commission created by the President following the onslaught of major typhoons in central Philippines. I saw first-hand his intelligence, competence and dedication in the disaster relief and recovery efforts.

With his background as a three-term Congressman, legal training, and recent private sector experience as well his stint in the executive branch, I believe that Gibo can bring to the Senate a deep understanding about the key reforms needed to drive the Philippines forward and uplift the plight of Filipinos. In particular, Gibo can be a strong champion for opening the Philippines up to much needed foreign investments, which are vital for the country’s economic growth. The Philippines currently ranks the highest in Asia in the Organization for Economic Cooperation and Development’s foreign direct investment regulatory restrictiveness index. We need people like Gibo to bring down the barriers to investments that can create jobs and opportunities for a better life for Filipinos.



Vivian Yuchengco Member, Board of Governors, Philippine Stock Exchange

“Gibo is my non-negotiable senatoriables. Frankly speaking, he is the only one on the list that I trust fully and wholeheartedly. Besides a proven track record in both the public and private sectors, he is a man of dignity, honesty and has dedicated his life and efforts to God and country. On a personal level, is also incredibly smart, and yet kind and humble. A combination so rare today. For good business and the greater good...it’s Gibo for me!”





Tony La Viña

Former Dean, Ateneo School of Government

I have known Gibo for more than 37 years, since we were first year law students at the College of Law of the University of the Philippines. We became close friends in our senior year and studied together for the 1989 bar examinations which ended with both of us ranking high (Gibo number one, with me number three). As a classmate, Gibo was generous, supportive, easy to get along, and loyal. He was obviously brilliant, had gone to the best schools for his basic education (Xavier School) and college (De La Salle University) and we knew he belonged to an influential and wealthy family, but he was not arrogant and never acted privileged or entitled. That was what attracted me to Gibo. I could trust him, knew that he was always thoughtful and principled, with an exemplary mind and a good heart, and above all someone who loved our country very much.

Even then, when we were students and young lawyers, Gibo's vision for the Philippines was that of modernizing our economy and enabling our people to prosper in the 21st century. This ambitious vision for the country are reflected in his work in Congress in the 1990s and early 2000s, his leadership of the Department of Defense during the Gloria Macapagal Arroyo years, his presidential campaign in 2010, and his business engagement in the last ten years. Through the years, Gibo and I had continued to engage with each

other, exchanging observations and ideas on how to change this country for the better. He has well-conceived and well-developed solutions to many of our challenges. Electing him to the senate will give him the opportunity to test and implement very practical approaches to many of our political, economic, and security challenges.

I am definitely investing in Gibo. As an academic, both his peer in the law profession and as someone who has reviewed his political career and record as a business, Gibo ranks highest among our generation of leaders. As a professor of law, philosophy, politics, and governance, I recommend him to all voters unconditionally and without qualification. The senate and the country would surely benefit if we elect him as senator this May 2022.

Ramon C. Garcia, Jr.

Technopreneur and president of Iwave Inc.

He was analytical and studious in his college days, actively solving complex solutions and then topping the Bar Exams. In my later dealings with him, he was an honest, effective, and strategic public servant while he served as our country's Secretary of Defense.

As an early transformational participant in the growth of the Philippine IT Industry, which with the right leadership can continue to allow our economy to leapfrog and carry its people to the premier position globally, I fully believe the Senate and the Philippines would benefit from the election of Gibo as one of our Senators.

There are still many things in our laws that need to be improved to help Filipinos, not only compete, but be leaders in IT and knowledge-based businesses. The sector contributes over US\$35 Billion annually to the Philippines and 2.3 million jobs. Very few know that many of these technologies are all derivatives of defense technologies. With his experience as a top legal practitioner, a Secretary of Defense, and a key industry private sector participant, Gibo as Senator would be able to help us expand our capabilities, our competitiveness, and our leadership in new or emerging technologies such as BlockChain, Crypto, Smart Networks, Artificial Intelligence, Robotics, Electric Vehicles, Space Technologies, and emerging Defense and Disaster Mitigation Technologies.



Where to Invest ₱10k, ₱100k, or ₱1M in 2022

By FITZ GERARD VILLAFUERTE, RFP®

People are always looking for the best investment. Even more so at the start of the year when everyone's feeling optimistic.

However, choosing the best investment isn't a straightforward process. It's never just about putting your money where it could get the highest returns because there are other factors to consider such as your risk tolerance, the amount you're investing, and your investment horizon.

Having said that, here are some investments that you might want to consider for 2022. Check and see if any of them are aligned with your financial goals. Perhaps, one of them is exactly what you need in your portfolio today.

Cryptocurrencies and NFTs. Blockchain-based assets remain controversial among financial experts. But it's hard to deny the amount of capital that's being poured into this market every day.

In November 2021, the cryptocurrency market was already worth more than \$3 trillion. Meanwhile, OpenSea, the world's largest NFT marketplace, currently has an average daily trading volume of over \$260 million, which reached an all-time high of over \$3.5 billion back in August 2021.

Stock market expert Marvin Germo has this to say about cryptocurrencies:

"25 years ago, not a lot of people understood what the internet was. Right now, the internet is everything. From Ecommerce, streaming, banking, investing, chat and so much more.

I believe this is where Web 3, Crypto, NFTs, and the Metaverse are right now. It's still so early that it looks like a fad, it's so early that it's so hard to grasp and understand.

But I believe that as the apps continue to get built and as the top minds in programming continue to move into this space it's just a matter of time before we see more and more people transact and use this as part of business and daily life.

I believe that in the next decade or so, Web 3, Crypto, NFTs, and the Metaverse would be part of everyone's life. It's already happening and unfolding before our very eyes.

Technology is a one-way street; it only moves forward. Either we are part of it or be like the fax machine, beepers, analog maps, analog films and get left behind."

Cryptocurrencies and NFTs are high-risk, high-return investments, but it also doesn't require a lot of capital to start. For as low as ₱10,000, you can already trade popular coins and tokens, or invest in a few NFTs. However, I recommend not investing more than 10% of your total portfolio in this asset.

Real Estate Investment Trusts (REITs). Last August 2020, the AREIT had its initial public offering (IPO) in the Philippine Stock Exchange, becoming the first listed REIT in the Philippines. A little over a year later, we now have five REITs listed (AREIT, DDMP REIT, FILREIT, RCR, and MREIT) and a few more are doing an IPO this 2022.

What makes REITs a good investment? Rienzie Biolena, the president of the financial consultancy firm Wealth Arki, says:

"REITs offer guaranteed cash flow to investors, as dividend payments are mandated by law. Even if done in the form of stock dividends, an investor can readily sell it should he need cash. Thus, it is very much recommended for investors that need regular cash flows such as retirees."

Indeed, REITs are attractive because of their passive income, relative liquidity, and good potential for capital appreciation. In fact, as of writing, AREIT's share price has grown by more than 84% already since its IPO.

However, Rienzie has this to say for those who are investing in REITs for their retirement cashflow:

"As with all investment instruments, you have to work backward to know how much you should invest. Given your cash needs or targeted amount, you have to do the



computation to arrive at the amount to be invested, given the choice of REITs.

For example, if you are a retiree and you need ₱10k a month, multiply it by 12 to get your annual needs. With that, you need ₱120k of cash per year. And if, for example, your choice of REIT gives a 5% dividend yield, then you need to invest ₱2.4M so that amount can give you that needed cash flow per month.”

ESG Investing. ESG investing is also known as socially responsible investing or impact investing. It refers to investing in companies that prioritize optimal environmental, social, and governance (ESG) factors or outcomes.

The assumption is that the financial performance of companies and organizations is increasingly affected by environmental and social factors. And those that seriously consider their impact on the environment, are equitable in their treatment of their human resource, and are ethical with their business dealings, will have long-term support from their customers given that there’s an increasing awareness in the world on these issues.

The concept of “ethical investing” isn’t new. Islamic finance has established investments that comply with Sharia law, which included prohibitions on investing in companies that deal with gambling and weapons, to name a few.

While ESG scores are non-financial factors of a company, the past years have shown that



portfolios of funds that incorporate ESG and sustainability have performed better than those that don’t. For example, U.S. financial services firm Morningstar found that for 10 years, 80% of blend equity funds investing sustainably outperform traditional funds. They also found that 77% of ESG funds that existed 10 years ago have survived, compared with 46% of traditional funds.

BlackRock Inc., the world’s largest asset manager, published a report in 2021 that states:

“Our conviction is that companies perform better when they are deliberate about their role in society and act in the interests of their employees, customers, communities, and their shareholders.”

In July 2021, the Philippine Stock Exchange announced that they’re set to introduce new stock indices, which include one specific to companies that pass ESG compliance. But you don’t have to wait for that to happen as several banks, insurance companies, and mutual funds already have ESG funds that you can invest in.

Personal finance is personal. There’s no “one-size-fits-all” investment strategy. Where we choose to invest and how we design our portfolio will depend on many factors, but most importantly, on our financial goals. The Chairman and CEO of the Personal Finance Advisers Philippines, Efren Cruz, has this reminder:

“Investing is a tool. You need to determine first your goals for investing and quantify those in terms of their future cost. Then compare that to the money that you can invest as well as what you can periodically add to derive the needed investment return as tempered by your willingness to take risks. Then find an investment that corresponds to what you arrived at. “

Moreover, it’s also a good idea to diversify and put your money in several places. I asked financial planner and economist, Dr. Alvin Ang where he would invest in 2022 if he had ₱10k, ₱100k, and ₱1 million. This is what he said:

“If I have ₱10k, I will put it in a quasi-liquid asset such as retail treasury bond. For ₱100k, I’ll divide it into 4 parts: RTB, blue-chip stocks, balanced fund (UITF/mutual), corporate bonds.

For ₱1 million, I will divide it into 5 parts: RTB, blue-chip stocks, balanced fund (UITF/mutual), corporate bonds, and aggressive stocks. It’s also good to invest in a logistics business.”

So where should you invest in 2022? It’s only you who can answer that. But I hope that I’ve given you ideas of where to start looking and what to first consider.^{MS}

How to Trade Cryptocurrencies for Beginners

By TONY HERBOSA

I should be the least suspect to bloom into a full-fledged crypto advocate on paper, but here I am.

My Traders Apprentice Pilipinas (TAP) advocacy groups have expanded by as much as 60,000 new members the past year alone (now closer to 170,000 members in total). And I do hold a non-crypto pedigree: frankly, I'm too old, a Wharton MBA, a 20-year banker, and even founded the first Ernst & Young Corporate Finance Practice in Manila doing corporate valuations while surrounded by CPAs. My Twitter now has 26,000 followers, thanks to this emerging asset class.

So why crypto, and how did I get into it? Crypto perhaps was my natural progression. While I was doing investment banking and launched a few IPOs in the '90s, I was also an avid trader on the side.

The chaos of the markets attracted my curiosity, and at one point, at the naïve age of 33, I accumulated ₱7 million of leverage on a ₱20,000 monthly salary. At that time, I was heavily trading PSE speculative or second liners. I would have lost my shirt if the PSE index collapsed lower than 2,500 in 1993 from a 3,300 cycle peak. Thankfully, I was saved, the market reversed, and I got a lifeline to master, even more, markets and chaos. They became my passion.

The fact that market pundits like Warren Buffet and Charlie Munger disparage crypto means it's very early. Crypto is tech, and neither of the two gentlemen mentioned above was early into tech stocks like Amazon or Apple anyways.

You see, crypto is simply where the Internet is headed. We had Web 1.0 where you could read an e-book on the Net, then later Web 2.0, where you can read and interact. We tried them all: AOL mail, Mirc chat, then Friendster, MySpace, and now Facebook (or should I say Meta). But unknown to many, we are now moving to Web 3.0 or the rise of the "decentralized networks" where crypto is the gas, the fuel, and the governance token of the networks.

To illustrate, in Web 2.0, the person who owned the app—the Facebook app or the Amazon app—became a billionaire.

In Web 3.0, we all have a chance to be part-owners of the networks—be they the Bitcoin (BTC), Ethereum, Cardano, or Binance networks. We now all have a chance to get massively wealthy.

So to get started, I have a few pointers and consider these as mere appetizers. The subject of crypto has many levels, and the good news is you don't have to be a protocol guru to start making serious money.

If you are convinced that you want to try crypto, join my TAP FB groups, as they are free. Then just baby step your way into this asset class, betting small until you get the hang of it.

Likewise, attend my TAP Overview Class, it's delivered remotely at least once a month, and you only need to attend one to get a macro view and anchor the proper mindset for you to succeed.

Crypto has short, intense cycles. Every four years, we have a Bitcoin halving where the supply of BTCs that can be mined per block is halved. This means the input cost to mine one BTC (i.e., power, purchasing the CPUs, labor, rent) keeps increasing, and BTC is becoming scarcer every four years. Within this four-year cycle, we have a bull market and its corrective phase, a bear market before the next cycle.

In TAP speak, we often buy at the start of the bull market in Baclaran, and we do not get off the TAP EDSA bus until Monumento. Today, the bull market is more than halfway and we are already past Ortigas and going to Crame. Once we get to Monumento sometime mid-2022, you have to sell and get your funds back, at least 30-50%, depending on your entry average cost.

In 2019, I went to all the TAP groups and urged them to sell #PSE stocks, a few listened, and they are now our TAP millionaires. I did that because the #PSE was entering a massive declining tops Wave 4 (with an a-b-c down wave) while crypto was about to take off, given a May 2020 BTC halving.

I saw millionaire-followers emerge right in front of my eyes, to name a few:





	Price during TAP Reco	Price Today (12/29/21)
BTC	\$3,500 Jan 2019	\$47,960
ETH	\$250 mid 2020	\$3,803
Cardano	\$0.06 mid 2020	\$1.41
Chainlink	\$3.8 mid 2020	\$20.69
ENJIN	\$0.18 July 2020	\$2.78
NPXS	₱0.01	initial peak at ₱0.70
Catecoin	\$0.00000009	\$0.00000027

I formed groups of TAP millennials who can assist the older TAP members purchase crypto quickly and send it to the wallets of the not too tech-savvy. But these young kids charge a small handling fee for their efforts. I would suggest the cheapest alternative is to open a crypto trading account like Binance, but most TAPPERS use many crypto exchanges from Coins.ph, PDAX, eToro, and Gate.io. It is really up to you.

The most important thing is we can “*bodega*” the future of Web 3.0, which will have SOV (stores of value) assets like Bitcoin and emerging protocols, networks, and use cases like Defi, staking, NFTs, and play-to-earn.

As an anecdote, I know one TAP member in his late 20s who used to drive a beat-up Korean car while attending my TAP meetups. He amassed 1M Cardano tokens at \$0.01 in 2020, or roughly a ₱1 million to ₱2 million capital outlay. Today his \$ADA tokens are worth \$1.4 million, and I still see Cardano hitting at least \$3 to \$5 in this bull run.

So, if you’re new to crypto, get educated and just try it out starting with small amounts. The only way to learn is to actually do it.[MS](#)



Light the F.I.R.E.: Financial Independence, Retire Early

By RIENZIE P. BIOLENA, RFP®, CWM®, AIF®, CFC®

Retirement. We often associate this word with senior citizens in their 60s and 70s. And this is something that we only take seriously during middle age. This, however, may change with a new movement that is gaining traction across the globe: the F.I.R.E Movement.

What does F.I.R.E. mean?

It means “Financial Independence, Retire Early,” a term which began from the 1992 book authored by Vicki Robin and Joe Dominguez. Entitled “Your Money or Your Life,” it advocated simple living and investing to be financially independent and thus, retire at an age significantly earlier than the usual 65 years old. This has been embraced by Millennials who plan to retire at 50. Some F.I.R.E. advocates recommend aggressively saving up to 70% of one’s income to achieve this.

As a rule of thumb, F.I.R.E. recommends having 25 times worth of annual expense as a target retirement fund, of which you can already quit work and retire comfortably. With a 4% withdrawal rate, F.I.R.E. states that this should be able to fund your expenses.

Investopedia identifies different versions of F.I.R.E.:

Fat FIRE. This is for people with a traditional lifestyle who aim to save substantially more than the average worker but don't want to reduce their current standard of living. It generally takes a high salary and aggressive savings and investment strategies for it to work.

Lean FIRE.

This requires stringent adherence to minimalist living and extreme savings, necessitating a far more restricted lifestyle. Many Lean FIRE adherents live on \$25,000 or less per year.

Barista FIRE.

This is for people who want to exist between the two choices above. They quit their traditional 9-to-5 jobs but use a combination of part-time work and savings to live a less-than-minimalist lifestyle. The former lets them obtain health coverage, while the latter prevents them from dipping into their retirement funds.

JC Pabulos

SENIOR GRAPHIC DESIGNER

I have come to know F.I.R.E. through a friend who is a financial advisor. She is a Facebook page administrator in an online community that is active in financial literacy. From then, I researched more about F.I.R.E. and eventually came across the FIRE community here in the Philippines.

My goal is to retire before the age of 65, so I think that is the reason why I was attracted to the movement as it was very much aligned with my life plan. There are different types of F.I.R.E., and I see myself as the Barista-type—still working, not because I have to, but just because I want to. I love what I am doing, that is why I do not see myself quitting work entirely.

At first, doing F.I.R.E. proved to be a very big challenge. Before joining it, I was easily tempted to buy take-out food all the time, as I live near a mall. I also have multiple online streaming subscriptions as I love movies.

But when I committed myself to F.I.R.E., I became more conscious of my over-arching goal of retiring at age 55, and of my budget. From taking out mall food, I now prefer home-cooking. I also unsubscribed to my multiple online streaming subscriptions and only kept one.

I also practice mindful budgeting and intentional spending for my expenses. For instance, if I want to buy a big-ticket item, I save up for it, instead of just buying it offhand. I also use cash in paying for my groceries: that way, I can limit my spending just by looking at my cash on hand, which serves as my budget. Moreover, the book "The Minimalist" has had

a huge impact on me, making me even more inspired to live a simple lifestyle.

Having an online community helped me in doing these, sharing the struggles, tips, and tricks in doing F.I.R.E. We even have accountability sessions so that we can have that extra nudge in our efforts.

Of course, I do treat myself at times, most especially during special occasions. Otherwise, I am focused on my dream retirement. Delayed gratification has now become a practice. It is a challenge at first but once you get used to it, it becomes a habit.



Now, I am investing in U.S. ETFs, as I find it too risky if I invest in individual stocks. I also have some exposure to cryptocurrencies, but it's just a very minimal amount. After I have achieved my target amount, I plan to invest them in Pag-IBIG MP2, opting for the dividend payout feature. At a rate of 6%-7% per year, I think it would be sufficient during my retirement years. If needed, I would just do portfolio rebalancing regularly. I also want to dabble into trading in the stock market when I retire, but just more for a hobby than making money.

During retirement, I still plan to retain my prudent lifestyle. But of course, I would also be traveling and of course, giving to charity, but everything within budget.

I think that anybody can do F.I.R.E., but not everyone may be up to the challenge because, with F.I.R.E., you need to be intentional about it and practice delayed gratification. This would be very challenging, most especially when society promotes a consumerist lifestyle and given the pervasiveness of social media.

Here in the Philippines, the F.I.R.E. movement has also caught up, with online communities promoting it among their members as also acting as their support group. It is popular among Millennials who want to firm up their finances and have that dream of not being tied to work until their 60s, who want to enjoy their lives as soon as possible.

The concept of F.I.R.E. has made more people conscious of their budgets and spending patterns and thus, more disciplined. It gave them stronger a sense of purpose and has much animated their financial lives. For them, F.I.R.E. brings structure and discipline to their budgeting as well as investing skills, with the strong intention to bring early retirement into full fruition.

How do you implement F.I.R.E.?

The rules of thumb like 25x of annual income and the 4% withdrawal, though, may not be accurate, even enough, as they do not necessarily account for inflation during the retirement years. With early retirement being a target, years during such become lengthier and thus, more prone to yearly inflation.

For example, a F.I.R.E target of ₱300,000 annual expense at age 55 multiplied by the rule of thumb of 25 would need a target of ₱7.5M. If the forecasted life expectancy is 85, then this amount would fall short. It's just enough to last age 63 to 64 years old because of inflation. At a reinvestment rate of 6% during retirement, the retirement amount that is needed at age 55 is ₱16.8M, enough to last inflation-adjusted expenses at life expectancy. This amount is 56x the annual expense, and not 25x, as the F.I.R.E rule of thumb suggested.

F.I.R.E. is good in that it instills good financial discipline to its followers and advocates, but can also be refined with a more customized approach in terms of computing for the retirement fund needed, using techniques and tools in financial planning. Otherwise, they may be retiring too soon with an amount that is too little for the actual need, compromising the very goal of F.I.R.E.

If you are considering adopting F.I.R.E., it is best to consult with a financial planner that can assist you in determining the actual figure to be targeted because, after all the rules of thumbs, we all have different thumbmarks.^{MS}

Aaron James Urena

BUSINESS OWNER

I have not known F.I.R.E. as a movement, but I am very much familiar with the concept. I know it because I want to enjoy my life sooner—sooner, meaning not when I am in my 50s or 60s when I'm no longer capable of doing things. Not that I don't enjoy my life now. But I want to be able to choose how I spend my time sooner with money not being an issue.

The concept of retiring early started when entrepreneurship was introduced to me by a colleague from my previous job. He opened my eyes that I may never be able to retire in what I currently do. He taught me how to grow myself as a person—which is needed in reaching F.I.R.E. sooner. He taught me how to handle my finances and start my side hustle way back in 2020.

Beginning middle of 2020, I worked on my business after my corporate job. So I said bye-bye to Netflix.

As a married couple, communication is key. I told my wife that I need to start Plan B now as most companies have started laying off last 2020. Also, Plan B is something long-term and can give residual income in the long run.

To fund my F.I.R.E., I chose to invest in my business first. The second was insurance and bank investments, then I moved on to real estate. I prioritized business as it generates

more cash to invest. Also, in business, you have more control over the results.

Being consistent with the daily basics needed for my retirement is one of the constant challenges in F.I.R.E. But when I retire, I plan to have my residual income to be a lot greater than my expenses: for a ₱500K monthly lifestyle, I should be earning ₱3M a month in residual income.

I believe that everyone can do F.I.R.E if they believe that they can.



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Best Recovery Stocks to Buy

By JOSEFINO R. GOMEZ, RFP®

After almost two years of restrained pandemic spending, stocks in some of the most cyclical and pandemic-affected sectors could see a rebound. This includes leisure, travel, hospitality, gaming, liquor, and restaurants. We picked some of the undervalued recovery stocks to buy below:

BLOOM

Bloomerry Resorts Corporation is one of the largest casino operators in the Philippines. Their flagship business, Solaire Resort & Casino, heavily reliant on foreign tourists, has been negatively impacted by travel restrictions due to the pandemic. Despite the lockdowns, for the first nine months of 2021, it has produced a ₱720 million positive operating income. Its net loss also narrowed by half from about -₱6 billion to -₱3 billion. The improvement was due to higher gross gaming revenues, mainly driven by the mass tables and slots. Gaming capacity has also been improving significantly due to more relaxed restrictions. It should be one of the

primary beneficiaries of the eventual full reopening of the economy and the opening of our country's borders in the future when the COVID-19 pandemic slowly ends.

PLC

Premium Leisure Corporation owns 100% equity investment in Premium Leisure and Amusement, Inc., which PAGCOR grants to operate integrated resorts, including casinos in the vicinity of PAGCOR Entertainment City. It also owns over 50% of Pacific Online Systems Corporation (LOTO), which is mainly engaged in developing, designing, and managing online computer systems, terminals, and software for the lotteries in the Philippines. During 2020, it made over ₱300 million despite being a pandemic year. It recognized almost a billion pesos in net income for the first nine months of 2021.

It is currently trading below its book value and is virtually debt-free, enabling it to pay good dividends consistently. The agreement with Melco Resorts & Entertainment Limited generates a large earnings margin, as it benefits from City of Dreams Manila's operations without incurring costs. Moving forward, it should further benefit as the economy reopens and gaming, travel, and leisure activities increase once again.

KEEPR

The Keepers Holdings, Inc. is in the business of liquor distribution. It carries a diversified liquor, wine, and specialty beverage product portfolio. It took a big COVID-related hit from sales of alcoholic drinks at bars, restaurants, parties, and events where consumers drink away from home. An increase in capital through a recent follow-on offering prepares it to outlast this pandemic and allows for value-increasing acquisitions.

Taking a closer look at its price, it trades at about 14x P/E. The latest nine-month 2021 sales increased by over 30% versus the same period in 2020, while its income has grown over 50%. With the reopening of the economy, we expect to see better earnings going forward.

RLC

Robinsons Land Corporation is engaged in developing and operating shopping malls, hotels, and the development of mixed-use properties.

It is divided into five business divisions: commercial centers, hotels and resorts, residential, office buildings, and industrial and integrated developments. The company recently issued its first REIT in the Philippines, RL Commercial REIT, Inc. (RCR). Compared to 2020, it is currently on its path to recovery as the first nine months of 2021 saw a 40% surge in its net income that amounted to ₱6.3 billion. It sells for

less than ₱100B versus its ₱126B net book value. RLC can outperform the market as it has been one of the most hurt by the pandemic and should also be a significant beneficiary in the recovery. Insiders have also been buying shares. On top of that, the company has allocated a ₱3 billion buyback program as a manifestation of confidence in its growth prospects and to enhance shareholder value.

AGI

Alliance Global Group, Inc. is organized into four major business segments, corresponding to its operating subsidiaries. These are Megaworld, Emperador, Travellers,

and Golden Arches Development Corporation, the master franchise holder of McDonald's in the Philippines. The Group ended the first nine months of 2021 with ₱101 billion consolidated revenues and made ₱12 billion in profits. This net income is more than double compared to the previous period, with all its segments performing positively. The company is also selling for less than 0.60x its net book value.

MBT

The Metropolitan Bank & Trust Company's nine-month net income jumped to ₱16 billion, up over 45% versus last year. Growth was due to lower provisions partly reduced by the weaker lending operations and lower trading gains. These 9M21 results produce a mere annualized ROE of 6.6%. Despite ROE being in the single digit, it does not fully tell the story. This bank has a higher asset quality


as it has less exposure to consumer loans.

It has a higher Non-Performing Loan coverage coupled with a very low-cost depositor base. It is selling below its net book value. It has also paid dividends consistently over the past few years and has even increased its dividend payments last 2021.

SHLPH

Pilipinas Shell Petroleum Corporation distributes refined and imported petroleum products through its fuel distribution terminals and supply points, warehouses, and import facilities throughout the Philippines. As of the end of 2020, it has 1,100 retail stations nationwide. It has been badly affected by the reduced travel due to work from home and

stay-at-home consumers. For the first nine months of 2021, it has finally turned a positive gross profit compared to 2020 and has also made over ₱3 billion in profits. The market capitalization of the company is about ₱30 billion. Pre-COVID, for 2019, it made about ₱5.6 billion in profits. Once it becomes consistently profitable again, it should start paying good dividends like before the pandemic.

These uncertain times present opportunities to invest in the economically sensitive companies of our country. If the pandemic ends and recovery happens, these companies should also produce good returns for investors. 

“Pre-COVID, for 2019, it made about ₱5.6 billion in profits. Once it becomes consistently profitable again, it should start paying good dividends like before the pandemic.”



How to Buy and Sell Properties in the Philippines Like a Pro

By RICHARD THADDEUS CARVAJAL, RFP®

Buying and selling properties is, undoubtedly, exciting. There's a certain thrill in getting to flip properties (and earning tons from it).

But if you're new in the buy-and-sell business, it can also be more than just a tad challenging—and maybe a little bit intimidating.

Sure, buying a real estate property may not be that difficult. But you're probably wondering, "How exactly do I go about buying and selling properties?"

I hear you!

But first, I want to know your thoughts about this:

If you're currently living in the property you plan to sell, should you:

- A.** Buy the next property before you put your existing one on the market?
- B.** Sell your existing property first before you buy your next one?
- C.** Make an offer for your next property while you wait for your property to sell?

I can almost see you thinking deeply about this quick quiz. Don't worry. We're going to answer that in greater detail throughout this article.

First step

Buying and selling in a chain can be risky. So, before you decide on a particular buy-and-sell strategy, it is crucial that you carefully calculate your risks. After all, you don't want your investment to turn into a liability, do you?

Of course, every investment comes with a certain measure of risk, but understanding market conditions will help you lower the chances of losing money in the process.

As you know, we have what we call a "buyer's market" and a "seller's market."

The buyer's market, also termed "cold market," means that there are more houses on the market than there are buyers. As such, property prices are bound to be at their lowest.

On the other hand, the seller's market is also termed "hot market," and you can probably guess why. In this market condition,

sellers have command over their property prices, as there are more buyers than properties on sale.

Now, what does this all have to do with you?

Simple.

If you're in a cold market, buy first. You'll get the best deals that way (and a higher ROI too).

If you're in a hot market, sell first. You'll get the best return on your investment at this time.

This brings us back to our mini-quiz at the beginning of this article.

Remember the three options I gave you earlier?

Option 1: Buy first before you sell your current property.

Option 2: Sell first before you buy your next property.

Option 3: Make an offer for your next property while waiting for your current one to sell.

By this time, you probably already realize that all the options presented can be a good strategy depending on market conditions.

But let's discuss all three in greater detail and look at the advantages and disadvantages of each strategy.

Option 1: Buy before you sell. This strategy is good to consider, especially under cold market conditions. With a lot of properties to choose from, you'll get to take your pick at the lowest price possible.

You can also consider this option if you're considering holding on to your current investment property a little longer, AND you already have the funds to purchase your next property.

This strategy is termed "Let to Buy," where you turn your property into a rental until market conditions indicate that it's time for you to sell.

Advantages of this option. First things first, buying a property before you sell means less stress for you. Why do I say so? Because you can take your time choosing your next investment without the pressure of having to sell your existing property first.

And because you have enough funds available, you get to "time" your transactions and take advantage of current market conditions. Which means you have the upper hand on things.

Disadvantages of this option. Only a few individuals are fortunate enough to have the necessary funds to purchase another property without relying on the sale of their existing one.

Option 2: Sell before you buy. Most real estate agents will encourage you to go for this option, but the truth is, the wisdom of any buy-and-sell strategy depends on current market conditions.

Selling your property first is a good idea if you're in a hot market since that implies that you can command higher prices for your property.

Of course, there are certain advantages and disadvantages to this strategy that you also must consider.

Advantages of this option. You put yourself in a stronger buying position by selling first before you buy. How so? Because when you purchase your next property, you're no longer dependent on the sale of your previous property.

In other words, you can more confidently negotiate with a seller on the price of a property because you know exactly how much you can afford based on the proceeds of your recent sale.

Plus, you're bound to close good deals because you have the financial capacity to purchase your next property in cash if you want to.

Disadvantages of this option. You won't have a clear idea of how much you need to ask for your current property because you don't have a property in mind that you're planning to purchase.

Once your property sells, you will have to move out and look for a rental property to stay in while you search for your next property.

Your net proceeds will constrain your property search from your recent sale.

Option 3: Buy and sell at the same time. Also known as building a property chain, this option is the best strategy if:


- You don't have enough funds to buy your next property before you sell
- You don't want to rent another property after making your sale

With a property chain, you put your property on the market and, at the same time, make an offer for the next property based on how much you expect to gain from your sale.

Advantages of this option. The best thing about this strategy is that it comes with lesser financial risks. But while this is the case, it is essential that you also understand how property chains work. Plus, you need to make sure that you have a contingency plan if things don't turn out as expected.

Disadvantages of this option. This strategy requires a measure of expertise in the buy-and-sell industry since complications can arise while transactions are being carried out.

You'll need to look for an excellent real estate agent to ensure that your transactions go smoothly and don't fall through. This part can get tricky, so make sure to work with an agent who already has a track record of success.

Final note. In the end, the best buy-and-sell strategy is the one that suits your risk appetite the most, given the current market conditions. And if you need more help in this area, don't hesitate to reach out to a local real estate expert! I promise you'll thank yourself for doing this. 



Travel Deals to Buy Right Now

By JANICE SABITSANA, RFP®

With COVID-19 vaccinations on the rise, booster shots underway, and people now getting used to health protocols, many are venturing out again as safely as possible. If you haven't taken a vacation since COVID first hit two years ago, you're probably itching to get out now—despite recent disruptions to air travel due to a spike in COVID-19 cases fueled by the fast-moving Omicron variant.

Whether you're seeking a sunny beach escape or a city staycation closer to home, there are plenty of travel deals to consider booking sooner rather than later—most of which have flexible rebooking and cancellation policies, should circumstances change.

Travel Deals

24-Hour Flash Sales up to 75 percent off on Agoda.

Agoda always offers a running list of flash sales and last-minute deals on its site. But be prepared to act fast since they move quickly. If you're planning for a quick trip to the Queen City of the South, you can easily find mega deals on Agoda right now, including:

- Bluewater Maribago Beach Resort in Mactan Island, Cebu with 54% discount, from ₱7,711, now available for only ₱3,515 per night
- Savoy Hotel Mactan Newtown at 70% off
- Dusit Thani Mactan Cebu Resort mega sale from ₱11,402 to ₱3,560 per night only

You'll find even more last-minute deals with hotel stays up to 75% off in Boracay Island, Bohol, Palawan, Baguio, Manila, Tagaytay, and other cities in the Philippines. Visit Agoda's deals page, and you'll undoubtedly find more deals and coupons for your next hotel stay.

Traveloka travel deals up to 60% off. Already set for your 2022 travels? Traveloka has you covered, with hotel discounts up to 60% on top of limited-time coupons and additional discounts for flights and attractions.

Whether it's for work or a holiday anytime later, you can book your flights at Traveloka with up to ₱1,200 off. Just check Traveloka's promo page and social media platforms to get the latest coupon codes and promo announcements. Make sure you log in to your Traveloka account to use the coupon codes.

For new customers, you can use this coupon code: PAYDAYNEWJAN and get 10% up to ₱1,200 for domestic and international flight bookings. For existing customers, you can use this coupon code: PAYDAYJAN and get 10% up to ₱1,000 for domestic and international flight bookings this January 2022.

Stay longer, save more when you book directly at any participating Hotels by Wyndham. Who can resist the fine, white sand beaches and breathtaking sunset of Boracay? For a limited time, get 10% off one night, 15% off two consecutive nights, or 20% off three or more consecutive nights at participating Wyndham Hotels & Resorts.

Plus, earn Wyndham Rewards points for your stay. Book direct by February 28 and complete your stay by March 1, 2022. Make sure to check Tourist Boracay for more information on guidelines and safety precautions before visiting the island.

Stay a minimum of 2 nights and enjoy up to 10% discount on room rates at Club Paradise Palawan. Whether you're planning a Palawan romantic getaway, a relaxing island escape, or an adventure-filled trip, Club Paradise is the perfect tropical destination. Stay a minimum of two nights and enjoy up to a 10% discount on room rates and additional perks when you use promo code: BOOKDIRECT. You can also get an extra 6% discount when you sign up as a My Discovery Elite member.

Flight Deals

P600 OFF your Domestic Flights with Traveloka and Philippine Airlines. Take advantage of Traveloka's amazing deals with Philippines Airlines to enjoy up to P600 for your domestic flights (coupon code: FLYPRDOM), and up to P1,000 for international flights (coupon code: FLYPRINTL), no minimum transaction required.

Please take note that effective January 17, 2022, the Department of Transportation under Urgent Department Order No. 2022-0001 will implement the "No Vaccination, No Ride" Policy for domestic travel. This will apply to all domestic travel to and from NCR. For reference, you may read the complete DOTr order here.

One-way Base Fare From P188 for Air Asia Members.

Are you looking to add some sunshine to your 2022 travel lineup? Air Asia is offering significant discounts on its 2022 fares, including flights from Manila to various destinations in the Philippines with base fare from ₱188 one-way exclusively for Air Asia members. (Not an Air Asia member? Sign up now to avail of these huge discounts.) The booking period is from January 17 to 30, 2022. The travel period is from January 17 to September 30, 2022.

You can also get an extra 10% OFF all hotel stays using Promo Code: AAHOTEL10 when booking Air Asia. Booking Period: January 1 to March 31, 2022. Stay Period: January 1 to September 30, 2022.

P88 One-way Base Fare to all Cebu Pacific Air Domestic Routes. Start planning your trip around the Philippines this year by booking your flights ahead with Cebu Pacific's #CEBSeatSale starting at P88 Base Fare one-way to all domestic routes.

The sale period is from January 5 to 21, 2022 only, and the travel period is from January 5 to June 30, 2022. Your trips come with unlimited rebooking at no additional cost or a Travel Fund where you can store the amount in a virtual CEB wallet valid for two years and use this to either book a new flight or pay for add-ons. Always check Cebu Pacific's advisories on their website and social media platforms for the latest updates on their policies and guidelines.^{MS}

How to Protect Yourself When You Book a Travel Deal During the Pandemic

Read the cancellation/rebooking terms very carefully. Travel companies are changing their policies and guidelines almost by the minute. Look for the ability to cancel or rebook your trip without paying additional fees. Take a screenshot or print out a hard copy to ensure you get the rules in writing before making a reservation.

Use a credit card. If the airline or hotel goes out of business, it's easier to file a chargeback and obtain a full refund when you use a credit card than if you pay by check or cash.

Follow the news closely. Keep an eye on the latest news and current events as your trip gets closer, and don't be afraid to invoke those generous cancellation terms if the situation takes a turn for the worse.

Book with more stable brands and companies. If you are worried that some companies discounting their products may not survive, book with some of the more prominent brands of airlines, hotels, or travel sites. They're far less likely to go under during these difficult times.

Veterans Bank Expands ATM Network

Amidst the ongoing pandemic, Philippine Veterans Bank (PVB) expanded its VeteranTeller ATM Network especially in the countryside where convenient and easy access to cash is much needed by the local populace.

PVB has already deployed a total 81 GRG-branded H22V model ATMs as of October as part of its ATM expansion program with 19 more on the way. Out of the total number already operational, 70 of these ATMs have been installed offsite at public facilities such as hospitals, city or municipal halls, provincial capitals, government offices, or public markets while the rest of the newly-installed machines were at the Bank's branches.

Nineteen (19) of the ATMs already deployed were for replacement of older or defective units that regularly break down. These include the City and Municipal Halls of Trece Martirez, Marikina, Angat, Tayabas, Rodriguez, Malvar, Lobo, Tanauan, Banga; at the Provincial Capitol of Batangas; at the Marikina Sports Complex; in hospitals including the De Vera Medical Center in Santiago City, Isabela; the Philippine Port Authority offices in the North and South Harbor; at the PVAO Building in Camp Aguinaldo; and at the National Housing Authority offices in Pasig City.

On the other hand, the remaining 61 ATMs were new installations in PVB branches – Imus, Tacloban, San Pablo, Pagadian, General Santos, Santiago, Taguig, Cagayan de Oro, Laoag and Zamboanga; and in Provincial Capitol Buildings such as Palawan, Zamboanga del Sur, Rizal, and Pampanga, plus an additional ATM for the Provincial Government of Batangas.

Cities and municipalities accounted for the biggest beneficiaries of the PVB ATM roll-out. Cities where VeteranTeller ATMs were deployed include Antipolo, Trece Martirez (Cavite), Legaspi (Albay), Koronadal, and San Pedro (Laguna). In addition, the City of Marikina received an additional ATM on top of its replacement units while one of its barangays, Brgy. Concepcion Uno, also received their



own ATM at their barangay hall. For municipalities, PVB has installed new ATMs at Sto. Domingo (Albay), Angat (Bulacan), Tayabas (Quezon), Surallah (South Cotabato), Anda in Bohol, Carmen (Agusan del Norte), San Pascual (Batangas), Canaman and Milaor which are both in Camariner Sur, Calumpit (Bulacan), Lingayen (Pangasinan), Binangonan (Rizal), Bustos (Bulacan) and Bauang in La Union.

The Bank also deployed new ATMs at the following locations: Caticlan Jetty Port in Malay, Aklan, Nueva Ecija Electric Cooperative 1 Head Office in Nueva Ecija, Bicol Regional Training and Teaching Hospital in Legaspi City, Department of Health Region 9 in Zamboanga City, Department of Education Offices in San Fernando, La Union; General Santos City; and Pagadian City; PhilHealth Cebu Office along Gorordo Avenue, San Pascual Public Market in Batangas, AFP Finance Center—Multi Purpose Coop along Bonny Serrano in Quezon City, Gerona Public Market in Tarlac and the Ospital ng Muntinlupa in Alabang

While the advent of the pandemic has increased the reliance on and the usage of digital and online banking resulting in the adoption of a cash-lite mentality, there is still a considerable demand for cash especially true in the countryside. PVB's ATM expansion is the Bank's way of responding to the needs and requests of their clients.^{MS}

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A high-angle photograph of a diverse group of approximately 20 Filipinos of various ages and ethnicities sitting in a large circle on a lush green lawn. They are all looking up at the camera and smiling, with some waving. The scene is bright and sunny.

A Bank with a Heart for Every Filipino.

Looking out for your needs is what we do best. Inspired by our reason for being, we have it ingrained in our DNA, to serve you. Our role is to anticipate what will help you achieve your goals. Primed for the demands of the future, we are ready to serve you because we care. You are important to us!

Yan ang Bangkong may Puso. Malalapitan. Dito na tayo!

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