



# ASIA CEO FORUM MAHARLIKA INVESTMENT FUND: FINANCING THE FUTURE

**BENJAMIN E. DIOKNO**  
SECRETARY OF FINANCE

FEBRUARY 24, 2023

A city skyline at dusk with a large upward-pointing arrow in the background. The sky is a mix of blue and orange, and the city lights are visible. The title 'MAHARLIKA INVESTMENT FUND' is written in large, bold, white letters across the top.

# MAHARLIKA INVESTMENT FUND

**The Philippines' first-ever sovereign investment fund  
designed to promote economic development**

# The Fund is intended to support the Philippines' macro-fiscal and socioeconomic development goals



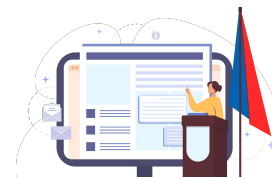
## Medium-Term Fiscal Framework

Seeks to attain short-term macro-fiscal stability while remaining supportive of economic recovery.



## 8-point Socioeconomic Agenda

Contains strategic interventions to reinvigorate job creation and alleviate poverty incidence.



## Philippine Development Plan 2023-2028

Reflects the government's policies, strategies, programs, and legislative priorities consistent with the Agenda.



# TRIED AND TESTED INVESTMENT VEHICLE



Norway

Kuwait

Qatar

China

Hongkong

United Arab Emirates

Indonesia



# INTERGENERATIONAL BENEFITS





# INSTRUMENT FOR INFRASTRUCTURE DEVELOPMENT

Public Road  
Networks



Water



Tollways



Agro-industrial  
ventures



Green Energy



Telecommunications



# SAFEGUARDING PRINCIPLES



**Accountability**



**Fiscal  
Responsibility**



**Good Governance**



The **Santiago Principles** promote transparency, good governance, accountability, and prudent investment practices.



# MIF ORG STRUCTURE

## BOARD OF DIRECTORS

### PRIMARY FUNCTION

To govern and manage the MIC,  
its assets and investments

## COMPOSITION

### CHAIRPERSON

Secretary of Finance

### MEMBERS

Chief Executive Officer of the MIC  
LBP President and CEO  
DBP President and CEO  
Six (6) regular members from MIF contributors  
Five (5) independent directors selected by the Advisory Body

## ECONOMIC TEAM TO SERVE AS ADVISORY BODY MEMBERS



**Department of  
Budget and  
Management**



**National Economic  
and Development  
Authority**



**Bureau of  
the Treasury**



## MIF OVERSIGHT MEASURES

**1**

An Internal Auditor shall provide interim financial and management reports

**2**

An internationally recognized auditing firm shall serve as External Auditor to audit the Fund's financial statements

**3**

Books and accounts shall be subject to the strict examination of the Commission on Audit



## MIF OVERSIGHT MEASURES

4

A Joint Congressional Oversight Committee will oversee, monitor, and evaluate the implementation of the Fund.

5

To ensure transparency, all documents of the Fund and the Maharlika Investment Corporation shall be **open, available, and accessible** to the public.

6

Withdrawals can be made only after at least 5 years of investment activities, subject to guidelines

The background features a dark blue gradient with various financial data visualizations. On the left, there is a red-tinted area containing a line graph with data points and numerical values like '94.21' and '71.91'. In the center and right, there are faint green and white line graphs and bar charts. Numerical values such as '20.70', '71.82', and '18.0' are scattered across the background. A white curved shape is visible in the bottom-left corner.

**Creating the Fund now will entail  
higher returns both in  
the short-term and long-term  
that will redound to inclusive  
and sustainable growth.**



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