

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. November 18, 2021
Date of Report (Date of earliest event reported)
2. SEC Identification Number A2000-00652 3. BIR Tax Identification No. 204-863-416
4. FILINVEST REIT CORP.
Exact name of issuer as specified in its charter
5. Philippines Province, country or other jurisdiction of
incorporation
6. (SEC Use Only)
Industry Classification Code:
7. 5th-7th Floors, Vector One Building, Northgate Cyberzone, Filinvest City, Alabang, Muntinlupa City 1781
Address of principal office Postal Code
8. (632) 7918-8188 local 6124
Issuer's telephone number, including area code
9. Not Applicable
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class

Number of Shares of
Stock Outstanding

Common

4,892,777,994

11. Indicate the item numbers reported herein: Item 9

Please see attached press release which is self-explanatory.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FILINVEST REIT CORP.

Issuer

Date: November 18, 2021



SHARON P. PAGALING-REFUERZO
Corporate Secretary



PRESS RELEASE
For Immediate Release

For inquiries, please contact:
Gizelle Anne Zita
09778075685
gizelleanne.zita@filinvestland.com

Filinvest REIT declares dividends

Newly listed Filinvest REIT Corp. (FILRT) declared its second quarterly cash dividend, bringing its total dividends to ₱0.224 per share equivalent to an annualized dividend yield of 6.4%. This is higher than the 6.3% dividend yield it projected for 2021 in its REIT Plan and based on its initial public offering (IPO) price of ₱7.00 per share.

On November 18, 2021, the Board of Directors of FILRT approved the dividend declaration to all stockholders in the amount of ₱0.112 per outstanding common share. The cash dividends will be payable on December 20, 2021 to stockholders on record as of December 3, 2021. The amount is equivalent to a quarterly yield of 1.6% or an annualized yield of 6.4%. FILRT distributed its first quarterly cash dividend of Php0.112 per outstanding common share last September.

“The declaration of quarterly cash dividends is our commitment to our shareholders who gave us their vote of confidence despite the tough challenges of having an IPO listing in August when the Enhanced Community Quarantine was enforced. It is also in fulfillment of our mandate under the REIT Act,” said FILRT president and chief executive officer Maricel Brion-Lirio.

Despite the widespread community lockdowns since its listing and until the third quarter, FILRT had an average portfolio occupancy of 89% in the first nine months of the year with a weighted average lease expiry (WALE) of 3.9 years as of the end of September.

“We have a very strong history of lease renewals, with 99% of leases expiring last year renewed at rentals above the previous year's escalated rates. As of end-September, we have renewed 90% of all expiring leases for the year 2021 as well,” Ms. Brion-Lirio said.

FILRT is pinning its hopes on a strong economic recovery by 2022, particularly in the business process outsourcing (BPO) industry, which comprises about 91% of its tenant base. “FILRT has been resilient

throughout the COVID-19 pandemic as BPO companies remained operational even during periods of the tightest lockdowns,” she said.

The company is currently renewing 2022 lease expiries of multinational BPO and regional operating headquarters of its tenants. It has also signed and renewed the contract of one of its multinational BPO tenants which will occupy more than 3,200 square meters (sq.m.), six months ahead of the contract’s expiry schedule. “This is a testament of the trust and confidence of our global tenants in FILRT and an affirmation of the resiliency of the BPO industry in general. With the opening of the economy and growing demand of multinational BPO companies, we remain optimistic that occupancy will further improve despite the lingering effects of the pandemic,” Ms. Brion-Lirio said.

FILRT’s portfolio consists of 17 Grade A office buildings totaling over 300,000 square meters of gross leasable area (GLA). Of these, 16 of the 17 buildings are in Northgate Cyberzone in Filinvest City in Alabang, a PEZA Special Economic Zone and IT park while another building is located in the gateway of Cebu IT park in Lahug, Cebu City. The assets were valued by an independent appraisal company at ₱48.5 billion.

During its first Annual Stockholders’ Meeting, FILRT also announced plans to grow its portfolio by more than a third by adding three more Grade A Office buildings with a total gross leasable area (GLA) of 103,000 sq.m. in one to 1.5 years. These new infusions will grow FILRT’s portfolio to 20 office buildings with 403,000 sq.m. of total GLA. The three Grade A office buildings are Filinvest Cebu Cyberzone Tower 2 in Cebu City, Filinvest Axis Tower Two, and PBCom Tower in Makati City. FILRT has identified the buildings as potential additions to its portfolio after meeting the criteria under Republic Act 9856 or the Real Estate Investment Trust Act of 2009 for properties to have a three-year operating history, a stable tenant mix, and must be accretive to the REIT company.

FILRT differentiated itself as a “green” or sustainability-themed REIT as its portfolio includes two LEED Gold-certified office buildings and 16 buildings are in Northgate Cyberzone in Filinvest City in Alabang, the first central business district in the country and the largest in Southeast Asia to receive Gold Certification from LEED® v4 for Neighborhood Development Plan. The buildings are cooled by the country’s largest district cooling system that reduces carbon emissions and energy consumption, the result of Filinvest’s partnership with Engie, a world leader in developing sustainable technology solutions.

#