

SGV Sustainability Report 2025

Together for a sustainable future

#ShapeTheFutureWithConfidence
#SGVforABetterPhilippines



The better the question. The better the answer. The better the world works.



SGV

Shape the future
with confidence

Contents

03

About this report and
About the theme

04

SGV Purpose
and strategy

05

Message from
SGV Leadership

06

Year in Brief

08

Reassessing materiality
to meet stakeholder
expectations

10

Engaging stakeholders
for collaborative
solutions

14

Governing with
transparency and
accountability

21

Empowering our
people for
sustainable change

39

Partnering for a
sustainable tomorrow

48

Uniting communities
for collective action

54

Protecting the
environment for
future generations

61

Content Indices

[CLICK TO JUMP SECTION](#)

About this report

2-1, 2-2, 2-3, 2-5

SyCip Gorres Velayo & Co. ("SGV," "Firm," "we," "us" or "our") is a general professional services firm in the Philippines and is a member of Ernst & Young Global Limited ("EYG"), a UK company limited by guarantee. EY refers collectively to the global organization of the member firms of EYG.

This annual sustainability report covers fiscal year 2025 (FY25) from 1 July 2024 to 30 June 2025 and has been prepared with reference to the Global Reporting Initiative (GRI) Standards and Sustainability Accounting Standards Board (SASB) Standards. This sustainability report only covers SGV and does not include other EY member firms' operation within the Philippines. It is also not externally assured.

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About the theme

Together for a sustainable tomorrow

The theme encapsulates the essence of collective action and shared responsibility in the pursuit of sustainability. In an era where environmental, social, and governance challenges such as climate change, resource depletion, and inequality are increasingly pressing, it is clear that no single entity can tackle these issues in isolation. This theme emphasizes the need for collaboration among various stakeholders, including businesses, governments, non-profit organizations, and communities, to create meaningful and lasting change.

At its core, "Together for a sustainable tomorrow" highlights SGV's belief that by uniting our efforts, we can leverage diverse perspectives, expertise, and resources to develop innovative solutions to sustainability challenges. It recognizes that partnerships are essential for driving progress, whether through joint initiatives, cross-sector collaborations, or community engagement efforts. By working together, we can amplify our impact and achieve results that are greater than the sum of our individual actions.

This theme also underscores the importance of engaging and educating stakeholders about sustainability. It calls for active participation from individuals and organizations alike, encouraging them to take ownership of their role in fostering a sustainable future. Through outreach, awareness campaigns, and collaborative projects, we can inspire a collective commitment to sustainable practices and behaviors.

Moreover, "Together for a sustainable tomorrow" envisions a future where sustainability is integrated into the fabric of our societies and economies. It encourages us to set ambitious goals and work collaboratively towards achieving them, whether that involves reducing carbon emissions, promoting circular economies, or enhancing community resilience.

Ultimately, this theme serves as a rallying cry for all of us to come together, share our knowledge and resources, and take decisive action towards a sustainable tomorrow. It invites everyone to join in the journey, recognizing that our collective efforts are vital for creating a healthier planet and a more equitable society for future generations.



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In everything we do, we nurture leaders and enable businesses for a better Philippines.

#SGVforABetterPhilippines



SGV Purpose and strategy

At SGV, our purpose is clear: we are dedicated to nurturing leaders and enabling businesses and the communities we operate in to thrive, ultimately contributing to a better Philippines. This commitment is not just a statement; it is the foundation of our operations and the driving force behind our sustainability initiatives. We believe that by empowering individuals and organizations, we can create a positive impact that resonates throughout our communities and the nation.

Aligned with EY's purpose of building a better working world, we recognize that the future is shaped by the actions we take today. Our approach to sustainability is rooted in the belief that businesses have a critical role to play in addressing societal challenges and fostering economic growth. By nurturing leaders who are equipped with the skills, knowledge, and ethical frameworks necessary to navigate complex environments, we contribute to laying the groundwork for a more sustainable future.

Our commitment to nurturing leaders extends beyond traditional training and development. We actively engage with emerging leaders through mentorship programs, workshops, and collaborative projects that emphasize the importance of sustainability in business practices. By instilling a sense of responsibility and purpose in the next generation of leaders, we are fostering a culture of sustainability that will drive positive change across industries.

In enabling businesses, we focus on providing knowledge, tools and resources necessary for organizations to adopt sustainable practices. This includes offering services that help companies integrate ESG considerations into their strategies. By guiding businesses in their sustainability journeys, we empower them to make informed decisions that not only enhance their competitiveness but also contribute to the well-being of the communities they serve.

Our initiatives are designed to create a ripple effect, where the impact of nurturing leaders and enabling businesses extends beyond individual organizations to benefit society. We believe that when businesses thrive, communities flourish, and the nation moves closer to achieving its sustainability goals.

As we continue to align our purpose with EY's commitment to shape the future with confidence, we remain steadfast in our dedication to our Purpose of nurturing leaders and enabling businesses for a better Philippines.

Together, we can create a future where sustainable practices are the norm, and where every individual and organization plays a vital role in building a resilient and prosperous society.

Message from SGV Leadership

2-22

As we present our sustainability report for this year, we are both proud and inspired by the tangible progress we have made together under the theme "**Together for a sustainable tomorrow.**" Our commitment to sustainability is not just a strategic priority; it is integral to our operations and essential for our long-term success.

In an increasingly interconnected world, the importance of collaboration cannot be overstated. Our shared responsibility to protect the planet and ensure a sustainable future for generations to come resonates deeply within our organization. Sustainability is not merely a goal; it is a fundamental aspect of our culture and our relationships with all stakeholders.

Over the past year, we have actively engaged with a diverse range of stakeholders—partners, employees, clients, regulators, communities, and partner organizations—to gather insights and collaborate on sustainability initiatives. This engagement has led to the development of targeted programs that address specific local needs, ensuring that our efforts are relevant and impactful. By fostering open dialogue and collaboration, we have aligned our goals with stakeholder expectations, creating a shared vision for a sustainable future.

Governance plays a crucial role in our sustainability journey. We have strengthened our governance framework to ensure accountability in our efforts. Our dedicated sustainability team regularly updates our progress, ensuring we meet our targets. This commitment to transparency and responsible management reflects our ongoing assessment of practices and our willingness to make necessary adjustments to meet our sustainability objectives.



Wilson P. Tan

FY25 SGV Chairman and
Country Managing Partner

We have successfully rolled out our **sustainability initiatives** across the organization, empowering employees to integrate sustainable practices into daily operations. By equipping our workforce with the knowledge and tools they need, we are fostering a culture of sustainability that permeates every level of our organization.

Our **partnerships with clients** have also been instrumental in driving sustainability. Collaborating with clients to integrate sustainable practices into their operations enhances their competitiveness in the market, demonstrating the value of sustainability in today's business landscape. Additionally, our community engagement initiatives have reached many individuals this year, focusing on education and awareness around sustainability. Through initiatives like the **SGV Academy**, which partners with educational institutions, and the **Knowledge Institute**, which engages with the business community and government, we are building lasting relationships that foster collaboration and mutual support across both academia and the broader business society.

Finally, we are committed to minimizing our environmental impact through strategic investments in renewable energy sources. This shift not only reduces our carbon footprint but also positions us as a leader in sustainable practices within our industry. These achievements reflect our ongoing commitment to sustainability and our belief that collaborative efforts yield the best results. However, we recognize that there is still much work to be done.

As we look ahead, we continue to challenge ourselves and each other to do more. The path to sustainability is not without its obstacles, but we are confident that by working together, we can overcome these challenges and seize the opportunities that lie ahead.

Thank you for your continued support and commitment to our shared vision. Together, we can make a lasting impact and create a brighter, more sustainable future.



Rossana A. Fajardo

FY26 SGV Chairman and
Country Managing Partner

Year in Brief

People

33%

Male
(33% in FY24¹)

2,259

EY Badges
awarded
(2,234 in FY24)

100%

Global Code
of Conduct
response rate
(100% in FY24)

90%

Respondents who
have had exceptional
EY experience
(92% in FY24)

67%

Female
(67% in FY24¹)

72

Average number
of training hours
(100 in FY24¹)

47%

Global People Pulse
Survey response rate
(50% in FY24)

¹ In line with our commitment to transparent and accurate reporting, and as a result of ongoing improvements to our internal data management processes, we disclose the following restatements of our FY24 gender disclosures: (1) Male percentage restated from 35% to 33%; (2) Female percentage restated from 65% to 67%; and (3) Average number of training hours restated from 100.90 to 100.
² Market share figures reflect SGV's coverage of the BusinessWorld Top 100/Top 1,000 corporations. FY25 and FY24 data includes 'Companies served' which refers to clients from the Top 100/Top 1,000 corporations that have received audit and/or non-audit services, during 2024 and/or 2025 based on SGV internal records.
³ The FY24 waste diversion rate has been restated from 33% to 28%. The previously reported figure of 33% covered only January to June 2024. This restatement reflects full-year data to ensure consistency and comparability across reporting periods.

Client and Operations²

Sectors served:

Advanced Manufacturing & Mobility, Automotive, Banking & Capital Markets, Business Process Outsourcing, Consumer Products, Financial Services, Government & Public Sector, Health Sciences & Wellness, Insurance, Mining & Metals, Oil & Gas, Pharmaceuticals, Power & Utilities, Private Equity, Real Estate, Hospitality & Construction, Technology, Media and Entertainment, Transportation, Telecommunications, Wealth & Asset Management

81%

SGV Market share out of
the top 100 corporations
(77% in FY24)

58%

SGV Market share out of the
top 1,000 corporations
(58% in FY24)

Environment

13,616

Energy consumption in GJ
Renewable energy: 7,951
Non-renewable energy: 5,665

33

Water consumption in ML
(31 in FY24)

37%

Waste recovered and/or diverted
(28%³ in FY24)

FY24:

Energy consumption in GJ: 11,216
Renewable energy: 7,867
Non-renewable energy: 3,349

5,174

Total greenhouse gas
(GHG) emissions in tCO₂e
(1,902 in FY24)

63

Waste generated
In metric tons
(73 in FY24)

**More than
PHP630k**

Savings from Green
Energy Option Program
(More than PHP430k in FY24)

Year in Brief

Communities

124
Scholars
through
SGV Foundation
(164 in FY24)

57,054
Lives impacted
through
EY Ripples
(17,649⁴ in FY24)

32
Grants
provided
to institutions
(32 in FY24)

8
Solar-powered
generator sets
provided

	Year 3 (2024)	Year 2 (2023)	Year 1 (2022)
Trees planted through “The SGV 100 Hectares, 100 Farmers Initiative”	Marikina Watershed: 12,500 Buhisan Watershed: 23,338	Marikina Watershed: 11,875 Buhisan Watershed: 21,671	Marikina Watershed: 13,125 Buhisan Watershed: 21,671
Completion rate of “The SGV 100 Hectares, 100 Farmers Initiative”	100% completion of the restoration of 40 hectares of the Buhisan Watershed Forest Reserve Progressing towards 100% completion ⁵ of the restoration of 60 hectares of the Marikina Watershed	100% completion of the restoration of 40 hectares of the Buhisan Watershed Forest Reserve 83% completion of the restoration of 60 hectares of the Marikina Watershed	30% completion of the restoration of 40 hectares of the Buhisan Watershed Forest Reserve 33% completion of the restoration of 60 hectares of the Marikina Watershed
Boats donated for select fisherfolk	15 Paddle fishing boats in Maluso, Basilan	7 Motorized fishing boats in Simariki, Zamboanga City	

⁴ The lives impacted in FY24 have been restated from 21,243 to 17,649. This restatement reflects our commitment to transparent and accurate reporting and is a result of ongoing improvements to our internal data management processes.

⁵ The restoration of the Marikina Watershed was completed in November 2025, which falls outside the FY25 Sustainability Report period.

Reassessing materiality to meet stakeholder expectations

3-1, 3-2

This year, we conducted a reassessment of our material issues, considering recent changes within SGV and the broader EY landscape, particularly in light of our new global strategy, “All in: Shape the future with confidence.” We also aligned this reassessment with SGV’s latest Enterprise Risk Management assessment to ensure consistency and harmonization of key material issues and their definitions.

From the 15 material topics identified in FY24, we have refined the list to 11 key areas that represent the critical focus points for our FY25 operations. Below, we outline the significance and impact of these topics on our organization.

Material topics

Definitions

Working conditions for our people

Commitment to attracting, developing, and retaining talent and purpose-driven leaders by providing opportunities for growth, learning, development, and mentorship, alongside equitable compensation and competitive benefits, while also prioritizing employee health and overall well-being to ensure our people can perform and grow professionally in a safe, healthy, and balanced environment.

Quality of services for our clients

Delivery of exceptional service quality to meet client, regulatory, and public expectations, comply with quality standards and requirements, build greater trust in capital markets, keep reputation, and drive business success.

Organizational culture and business ethics, integrity, and independence

A collective framework of shared values, beliefs, and practices that shapes our work environment and influences employee behavior, fostering a strong commitment to high standards of business ethics, integrity, and independence.

Data privacy and security

Practices, processes, and policies that govern the secure handling and retention of confidential information, the protection of personal data, and the appropriate use of technology within the Firm.

Climate change and environmental management

Addressing impacts of climate change to business operations and value chain through integration of environmental management strategies into the Firm's systems, including awareness-raising and implementation of programs that effectively manage and reduce energy use, water consumption, and waste generation, leading to increased productivity and business continuity.

Diversity, equity and inclusiveness (DE&I)

Strategy to cultivate a respectful, skilled, and inclusive workforce by actively embracing diversity, applying meritocracy principle and ensuring equal opportunities for all.

Digital technology and responsible AI

Ethical development, innovation, and application of digital technologies, including AI, to enhance productivity and efficiency, drive transformational change, and provide the Firm with a competitive advantage.

Governance, compliance and risk

Robust corporate governance and compliance structures that ensure legislative and regulatory compliance, alignment with independent industry standards, networks and/or voluntary agreements, and a clear management strategy to effectively control and minimize risks.

Community support

Proactive engagement of the Firm with communities, aimed at fostering holistic development that extends beyond business, not only for our clients, but also for a better Philippines.

Responsible and sustainable supply chain

Responsible procurement practices for goods and services that align with stringent corporate policies on supplier due diligence, emphasizing environmental and social sustainability throughout the value chain.

Stakeholder engagement and informing public discourse

Consolidating knowledge and leveraging experience to develop informed views in response to industry and regulatory developments, developing thought leadership to inform the public about relevant issues, and providing stakeholders information and analysis to assist them in assessing the implications of significant public policy issues.

Engaging stakeholders for collaborative solutions

2-29, 3-3

At SGV, stakeholder engagement is key to sustainable growth and long-term value. Our stakeholders—including partners, employees, clients, regulators, community members, and partner organizations—offer diverse insights vital to effective sustainability strategies.

We are committed to keeping stakeholders informed through thought leadership, training sessions, and participation in public and industry forums. We believe that our professional insights are valuable to our stakeholders, and we prioritize meaningful engagement with them, leveraging available resources to maximize their benefits.

This section highlights our stakeholder engagement and the collaborative efforts that drive our sustainability initiatives forward.



Engagement activities: Addressing stakeholder concerns

By actively engaging with our diverse stakeholders, we ensure that their perspectives and concerns are integrated into our strategic decision-making processes. This proactive approach enhances transparency and strengthens collaboration, enabling us to address stakeholder needs and drive sustainable growth. Through regular communication and targeted engagement activities, we strive to build lasting partnerships.

Stakeholders	Key Concerns	Engagement Activity	Frequency
Clients	Customer satisfaction, compliance with laws and regulations, good governance practices and professional values, data privacy and security, other possible external hurdles	Client meetings and interactions	Regular based on engagement milestones
		Corporate social media accounts (i.e., Facebook and LinkedIn)	Regular content updates and quick response on queries
		Client Experience (CX) Program	Throughout the year
		Website	Daily content updates
		Newsletters	Regular sending of newsletters to clients who signed up
		Conferences/seminars	Throughout the year
		Thought leadership events	Events are held on a regular basis
		Thought leadership publications	Shared throughout the year on various intervals
Regulatory bodies/ Public institutions	Compliance with laws and regulations, good governance practices and professional values	Meetings (including one-on-one meetings)	Event driven
		Fora	
		Conferences	
		Periodic audits	As requested; updates and check-ins throughout the engagement period
		Provision of services	
		Support in public consultations	As requested
		Involvement in various discussions on relevant matters related to reporting and auditing standards	

Stakeholders	Key Concerns	Engagement Activity	Frequency
SGV Employees	Human rights in the workforce, employee and customer satisfaction, professional development, ensuring their health, safety, and well-being, sustainability policies and practices	Engagement performance feedback	Thrice a year
		Multi-source Feedback (MSF)	Once a year for four to six weeks
		Global People Pulse Survey	Once a year throughout four weeks
		Service Line Townhalls	As needed
		EY Ethics hotline	As needed upon reporting of any unethical activities or behaviors that are subject to appropriate disciplinary action
		Buddy Program	First 90 days of newly-hired employees
		Professional accreditations	Based on regulatory requirements
		Everbridge Mobile App	During and after a disruptive event
		Daily Talent Alerts	Daily
		Daily Verse and Reflection	Daily
		Staff Anniversary	Annual
		Competitions (e.g., Sportsfest, SGV's Got Talent)	Annual
		SGV Sustainability Summit	Annual
		WebCCaSS and Sustainabits sessions	Monthly
		Clubs (e.g., SGV Glee Club, Bible Club, Dance Company)	Various dates as determined by club members
Suppliers	Ability to dialogue, data privacy and security, governance, initiatives on efficient use of resources, sustainability practices, Firm's policies and requirements	Daily business cycle	Continuous throughout the general course of the business
		Meetings	
		Email communication	

Stakeholders	Key Concerns	Engagement Activity	Frequency
Alumni	Avenues to reconnect with former colleagues	Alumni event (for all Alumni)	Once a year
		Executive briefings (for Alumni Partners)	Twice a year
		Legacy Night (for Alumni Partners)	Annual
		Partners' Christmas Party (for Alumni Partners)	Annual
		Website	Daily content updates
Communities	Generating value through community investments, job opportunities	Philanthropy events	Varies depending on the type of engagement
		Engagement activities	
		Workshops	

Stakeholder engagement: Strengthening connections at SGV Foundation

The SGV Foundation is dedicated to advancing education, and promoting environmental sustainability, all of which reflect our unwavering commitment to corporate social responsibility and sustainable development. Recognizing that meaningful progress requires collaboration and diverse stakeholder input, SGV Foundation has implemented a structured engagement approach.

During the Annual Meetings, typically held each August, the SGV Foundation actively collects and addresses feedback from stakeholders. This valuable input plays a key role in refining our strategies and enhancing our initiatives. In addition, the SGV Foundation conducts meetings with schools and partner organizations to understand and support their needs in advancing their causes and advocacies. Through these collaborative efforts, the SGV Foundation strives to strengthen relationships with stakeholders and drive meaningful progress toward our sustainability goals.

The SGV Foundation provides scholarship and institutional grants to support academic development and the community. Through its scholarship program, the Foundation offers financial assistance to selected third and fourth year Bachelor of Science in Accountancy (BSA) students from partner universities, as well as to reviewees preparing for the Certified Public Accountant Licensure Examination (CPALE). CPALE reviewees are also covered by an agreement that guarantees employment with the Firm upon completion of the examination.

Through its institutional grants, the Foundation provides funding opportunities to selected institutions whose events and programs align with its mission and priorities. These grants enable partner institutions to implement impactful initiatives such as Brigada Eskwela, tree planting activities, scholarship support and skills development programs that contribute to the overall betterment of the community.

Membership in associations and alliances

2-28

- Japanese Chamber of Commerce & Industry of the Philippines, Inc.
 - Philippines-Japan Society
 - The Japanese Association Manila Inc.
 - The Japanese Chamber of Commerce of Mindanao, Inc.
 - The American Chamber of Commerce of the Philippines, Inc.
 - US-Philippines Society Inc
 - Philippine-Thailand Business Council
 - German-Philippine Chamber of Commerce And Industry Inc.
 - European Chamber of Commerce of the Philippines
 - British Chamber of Commerce of The Philippines
 - Philippine British Business Council
 - The Canadian Chamber of Commerce of the Philippines
 - Chamber of Mines of The Philippines
 - French Chamber of Commerce and Industry (FCCI)
 - Philippine-France Business Council
 - Philippine Korea Society
 - Korean Chamber of Commerce of the Philippines, Inc
- Nordic Chamber of Commerce
 - G.S.C Chamber of Commerce & Industry, Inc
 - Philippine Chamber of Commerce and Industry, Inc. (PCCI)
 - Philippine Chamber of Commerce and Industry - Iloilo
 - Dutch Chamber of Commerce
 - Philippine-Singapore Business Council
 - Swiss Chamber Commerce of the Philippines
 - Federation of Indian Chambers of Commerce (Phil) Inc. (FICCI)
 - Israel Chamber of Commerce of the Philippines
 - Mandaue Chamber of Commerce
 - Davao City Chamber of Commerce & Industry, Inc.
 - Metro Angeles Chamber of Commerce and Industry, Inc. (MACCII)
 - Pampanga Chamber of Commerce & Industry, Inc. (PamCham)
 - Clark Investors & Locators Association Inc. (CILA)
 - The Subic Bay Freeport Chamber of Commerce (SBFCC)

Governing with transparency and accountability

In this section, we outline the structures and practices we have implemented to uphold our commitment to responsible governance and to ensure that our sustainability objectives are integrated into our overall strategy.

Effective governance ensures that our sustainability goals are in harmony with the Firm’s core mission and strategic direction. By setting measurable objectives and embedding sustainable practices within our governance frameworks, we encourage accountability and support initiatives that propel our sustainability efforts forward. We foster a culture that emphasizes compliance with legal requirements and industry standards, recognizing that robust governance is essential for effective risk management and ethical business conduct.

Staying abreast of evolving regulations allows us to enhance our governance strategies, ensure compliance, and mitigate potential risks. Central to our commitment to making a significant impact is the principle of promoting sustainability through exemplary governance.

We believe that the foundation for long-term value creation lies in governance that is transparent, accountable, and grounded in ethical decision-making. Our dedication to principled governance empowers us to lead transformative change and contribute to a more sustainable and prosperous future for all.

SGV as part of the EY network

2-17

SGV is a member firm of the EY network, each of which is a separate legal entity. SGV aligns with and supports the implementation of global strategies and plans, adapted locally based on defined scope of service capabilities. Each member firm complies with relevant professional and ethical standards, as well as applicable regulations, methodologies, and policies, including those related to audit, risk management, independence, knowledge sharing, talent, and technology.

Sustainability matters are regularly presented to GE members through quarterly updates, committee inputs, and dedicated reporting channels. The diverse expertise and perspectives of GE members contribute to informed decision-making and the effective management of sustainability initiatives. Since 2024, sustainability has been a standing item on the GE’s quarterly meeting agenda, reflecting its critical importance to EY’s long-term strategy and commitment to responsible business practices.

Nomination and selection of key roles and their responsibilities

2-10, 2-11, 2-12, 2-13, 2-14, 405-1

The SGV Executive Committee (ExCom), led by the Chairman and Managing Partner, is responsible for overseeing SGV’s management and operations while also setting our strategic direction. It plays a crucial role in ensuring that SGV operates efficiently and effectively, aligning our activities with the overall vision and goals of the Firm.

The Chairman and Managing Partner is elected by the Appointments Committee based on accepted nominations of the partners. All other leadership positions and members of the ExCom are appointed by the Chairman and Managing Partner and retain their roles as long as they continue in their leadership positions. This continuity is essential for maintaining stability and ensuring that strategic initiatives are effectively executed. It allows leaders to build on their experiences, foster relationships, and develop a deep understanding of the Firm’s culture and objectives.

The selection of the ExCom members is made based on their subject matter expertise, skills, accomplishments, and experience. A key aspect of this selection process is diversity, particularly in terms of gender. Diverse governance allows us to gain valuable insights while crafting effective strategies, policies, and procedures. SGV did not experience any significant organizational changes in structure in FY25.

Executive Committee composition

Age group		Count
7 Males	Under 30 years old	0
	30-50 years old	5
	More than 50 years old	11
	Total	16
9 Females		

One of the primary functions of the ExCom is to **develop comprehensive policies and procedures that guide our operations**. These policies serve as a framework for decision-making, ensuring consistency and accountability across all levels of the organization. By establishing clear guidelines, the committee creates a structured environment where partners and employees understand their roles and responsibilities, leading to improved performance and productivity.

In addition to policy development, the ExCom is tasked with **monitoring performance across various service lines and functions**. This involves setting key performance indicators (KPIs) and benchmarks that allow the committee to assess the effectiveness of SGV's strategies and initiatives. Regular performance reviews enable the committee to identify areas for improvement, address challenges proactively, and celebrate successes.

We believe that the foundation for long-term value creation lies in governance that is transparent, accountable, and grounded in ethical decision-making. Our dedication to principled governance empowers us to **lead transformative change and contribute to a more sustainable and prosperous future for all**.

Furthermore, the ExCom is responsible for **fostering a culture of continuous improvement within SGV**. By encouraging innovation and adaptability, they ensure that SGV remains responsive to changing market conditions and client needs. This strategic oversight not only enhances operational efficiency but also sustains SGV's leadership in the industry.

The delegation of responsibility for managing impacts within the organization is a critical aspect of effective governance, particularly in the context of sustainability. The ExCom plays a pivotal role in **overseeing the organization's sustainability initiatives and ensuring that they align with the overall strategic objectives**.

Establishing accountability

Establishes clear lines of accountability regarding sustainability impacts. This involves delegating specific responsibilities to various teams and functions, ensuring that there is a designated group or individual tasked with managing sustainability-related issues. By clearly defining roles, they can integrate sustainability into all aspects of the Firm's operations.

Setting strategic direction

Sets the strategic direction for sustainability initiatives, determining the organization's priorities and goals. This includes identifying key sustainability impacts, such as environmental, social, and economic factors, and establishing targets for improvement. By doing so, they ensure that sustainability is not treated as a standalone initiative but is woven into the fabric of the Firm's overall strategy.

Monitoring and reporting

Monitors the effectiveness of sustainability initiatives and assessing their impacts. This includes reviewing performance metrics, evaluating progress and ensuring that the Firm is transparent in our reporting. Regular updates and discussions on sustainability performance during meetings help maintain focus and accountability.

Engaging stakeholders

Plays a crucial role in engaging with stakeholders, including employees, clients, regulators, and the community. By fostering open communication and collaboration, the governance body can better understand stakeholder concerns and expectations. This engagement is essential for identifying potential impacts and developing strategies to address them effectively.

Promoting a culture of sustainability

Promotes a culture of sustainability throughout the Firm. By championing sustainability initiatives and demonstrating a commitment to responsible practices, they set the tone for the entire organization. This cultural shift encourages employees at all levels to take ownership of sustainability efforts and contribute to the SGV's goals.

Reviewing and adapting policies

Conducts regular reviews of policies and procedures to reflect changing circumstances and emerging best practices. This flexibility allows SGV to respond effectively to new challenges and opportunities, ensuring that sustainability remains a priority.

SGV's Leadership



**Wilson
P. Tan**
Chairman and Country
Managing Partner



**Ma. Vivian
C. Ruiz**
Vice Chair, Deputy Managing Partner
and Assurance Leader



**Fabian
K. Delos Santos**
Tax Leader



**Rossana
A. Fajardo**
Consulting Leader
and EY Asean Business
Consulting Leader



**Noel
P. Rabaja**
Strategy and Transactions
Leader and Market Group
12 Leader



**Christian
G. Lauron**
Financial Services
Organization Leader



**Cyril
B. Valencia**
Deputy Assurance Leader
and Sector Representative
- Real Estate



**Jules
E. Riego**
Deputy Tax Leader
and PH Asean Business
Tax Services Leader



**Ryan Gilbert
K. Chua**
Deputy Consulting
Leader and Business
Consulting Leader



**Lucy
L. Chan**
Professional Practice
Director, Risk Management
Leader and Chief
Risk Officer



**Carolina
A. Racelis**
General Counsel and Asean
Tax Quality Leader



**Catherine
E. Lopez**
Assurance Leader



**Clairma
T. Mangangey**
Assurance Leader



**Luisa Anna
E. Hebron**
Talent Leader



**Sherwin
V. Yason**
Market Group
1 Leader



**Julie Christine
O. Mateo**
Market Group 2 Leader
and SGV Purpose
Council Co-Chair



**Henry
M. Tan**
Market Group
3 Leader



**Veronica
R. Pore**
Market Group
4 Leader



**Editha
V. Estacio**
Market Group
6 Leader



**Jose Pepito
E. Zabat III**
Market Group
7 Leader



**Alvin
M. Pinpin**
Market Group
8 Leader



**Aris
C. Malantic**
Assurance Advisory
Group Leader



**Martin
C. Guantes**
Accounts Leader



**Michael
C. Sabado**
Accounts Leader



**Narciso
T. Torres Jr.**
Accounts Leader



**Marie Stephanie
Tan-Hamed**
Sector Representative-
Government and
Public Sector



**Maria Kathrina
S. Macaisa-Peña**
Sector Representative-
Consumer Products
and Retail

Our governance structure

2-9

The management responsibilities of SGV are carried out by the Chairman and Managing Partner, who is supported by the Deputy Managing Partner, the ExCom, and the Crisis Management Team. The FY25 ExCom includes the Chairman and Managing Partner, the Deputy Managing Partner, Service Line leaders, the Financial Services Leader, the Chief Financial Officer, the Professional Practice Director and Risk Management Leader, the Talent Leader, the General Counsel Office, the Chief Sustainability Officer, the Vice Chairperson of the Purpose Council, and the Business Services Group Leader.

Sustainable Actions for Value-creation and Enablement (SAVE) Council

The SAVE Council is at the heart of our sustainability initiatives. Established in 2021, the SAVE Council acts as the driving force for our sustainability efforts, ensuring compliance with environmental and social regulations while positioning SGV as a leader in sustainable practices within the Philippines. The SAVE Council plays an important role in shaping strategy, driving implementation, and overseeing sustainability initiatives. By leveraging our expertise in the sustainability space, it sets an example and inspires meaningful change both within the Firm and in the communities we serve. Furthermore, the SAVE Council ensures alignment across independent and partnered sustainability programs, embedding sustainable practices into our core operations. By enhancing cohesion and accountability, the SAVE Council strengthens our capacity to create long-term value for stakeholders, society, and the environment.

The SAVE Council has four pillars that drive the sustainability initiatives we implement guided by the relevant Sustainable Development Goals for each pillar.



Operations Pillar

The Operations Pillar strengthens the Firm's functional efficiency and embeds responsible practices across our business processes. It focuses on improving waste management, promoting efficient resource consumption, and integrating responsible sourcing and procurement into day-to-day operations.

Key priorities include enhancing sustainability monitoring, minimizing waste generation, and advancing green initiatives across business functions. Through these efforts, the Pillar reinforces operational excellence, efficiency, and responsible consumption within the Firm.



Community Pillar

The Community Pillar extends sustainability beyond the Firm by fostering meaningful engagement with the communities SGV serves. It mobilizes SGVeans to participate in initiatives that advance environmental stewardship and social responsibility, cultivating shared accountability in addressing local needs.

Through community-driven projects, awareness campaigns, and strategic partnerships with local organizations and groups, the Pillar promotes sustainable practices and social equity. These collaborations strengthen outreach, optimize resources, and amplify collective impact. Guided by continuous monitoring and evaluation, it assesses outcomes, tracks progress and refines initiatives to ensure alignment with the SAVE Council's broader objectives and long-term community well-being.

People Pillar

The People Pillar places SGVeans at the center of the Firm's sustainability journey by fostering a culture grounded in awareness, equity, inclusion, and shared responsibility. It empowers everyone through comprehensive sustainability education that promotes purposeful decision-making in both professional and personal contexts. By clearly communicating the SAVE Council's initiatives and broader sustainability strategies, it strengthens engagement and encourages meaningful participation across the organization.

Central to its mandate is the promotion of DE&I—cultivating an environment that values individual contributions and ensures equitable access to growth opportunities. The Pillar also supports volunteerism and active involvement in sustainability initiatives, reinforcing a sense of ownership and collective impact. By measuring engagement and prioritizing high-impact programs, it sustains momentum while upholding a supportive work environment that safeguards the physical, social, financial, and mental well-being of every SGVean.

Environment Pillar

The Environment Pillar drives initiatives aimed at reducing SGV's carbon footprint, GHG emissions, and non-renewable waste in alignment with EY's decarbonization commitments. It advances green programs that promote a cleaner and healthier environment while integrating environmental responsibility into the Firm's operations and culture.

Through proactive campaigns and restorative measures, the Pillar raises awareness and guides SGVeans toward sustainable daily practices. The Pillar strengthens collective action toward measurable sustainability milestones and reinforces the Firm's commitment to building a greener and more resilient SGV.



Remuneration

2-18, 2-19, 2-20



SGV utilizes a reward system which is a retrospective, cash-based variation system. It incorporates feedback from stakeholders through an internal performance evaluation process. Each year, the system is employed to determine the share of the Firm's distributable income allocated to each Partner. Any variable compensation for Partners is tied to organizational goals, which encompass, but are not limited to, service quality, enhancing diversity, equity, and inclusiveness in the workforce. The performance outcomes directly influence the variable component of each Partner's income.

Consistent with our commitment to fairness and equity, SGV ensures there is no gender pay gap among our employees. Compensation decisions are based solely on performance and contribution, free from gender bias. More information is detailed in the *DE&I: Building a collaborative culture through diverse perspectives* section.

Conflict of interest

2-15

We are committed to fostering a culture of integrity and accountability, which is reflected in our comprehensive suite of policies designed to address and prevent financial crime and corruption. These policies include Anti-Bribery & Corruption, Hospitality & Gifts, and Conflict of Interest, each playing a vital role in safeguarding our organization and upholding ethical standards.

The ethical values we instill in our people are not just guidelines; they are the foundation of our workplace culture. By aligning our practices with ethical market standards and industry expectations, we empower our teams to perform at their best. This commitment to integrity not only enhances our reputation but also fosters high-performing teams that are dedicated to delivering exceptional results while maintaining the highest ethical standards.

Ethics, integrity and quality in action

3-3, 2-16, 2-23, 2-24, 2-25, 2-26, 2-27, 418-1

At SGV, our organizational culture is shaped by our practices that consistently promote and reinforce our values and principles. These serve as our guiding framework for decision-making and behavior, empowering our people to foster transparency, integrity, independence, and strong work ethics throughout all business operations and communications.

As we strive for a sustainable future, our commitment to ethics, integrity, and quality plays a crucial role in shaping a purpose-driven workplace culture. In FY25, SGV complied with all applicable laws and regulations. By adhering to legal requirements and robust internal policies, we empower our teams to deliver exceptional services while minimizing our ecological footprint.

We adhere to the highest professional standards and follow stringent internal protocols to ensure our team consistently delivers exceptional performance. We continually invest in comprehensive training programs for our personnel, equipping them with the expertise, skills, and insights necessary for their specific roles and responsibilities. These training programs are reviewed annually to maintain their relevance and appropriateness in response to evolving regulatory landscapes and technological advancements.

We foster a culture of ethical behavior, guided by our SGV Workplace Behavior Guidelines, Inclusion and Non-discrimination Policy, Anti-Sexual Harassment Policy, and Relationship Policy, ensuring an inclusive environment for SGVeans. Compliance with the EY Global Code of Conduct, which outlines the ethical and behavioral standards expected of our team members in their daily actions and decisions, is paramount. Each SGVean has confirmed their commitment to this Code through our Global Monitoring System, reinforcing our dedication to organizational accountability and fostering a culture of trust, performance, and productivity. For those who encounter unethical behavior and wish to report it anonymously, the EY Ethics Hotline provides a confidential avenue for raising concerns. All reported matters are carefully reviewed and addressed by the relevant leadership team, whether it be Talent, Risk Management, the General Counsel Office, Service Line Leaders, or the Country Managing Partner, depending on the specifics and seriousness of the issue. This process ensures that we uphold our values and maintain a respectful and ethical workplace for everyone.

Furthermore, we have a comprehensive suite of EY policies aimed at preventing financial crime and corruption, all supported by a robust training and communication program required for all SGVeans. The ethical values we instill in our people foster a workplace culture that aligns with ethical market practices and industry expectations, enabling the formation of high-performing teams.

SGV leaders meet with AMLC officials on enhanced cooperation



On 6 May 2025, SGV leaders met with officials from the Anti-Money Laundering Council (AMLC) to strengthen their collaboration in combating money laundering and financial crimes. The meeting focused on the regulatory outlook following the Philippines' exit from the FATF Greylist, with AMLC Executive Director Atty. Matthew M. David sharing strategies for compliance enhancement. SGV Consulting Leader Rossana A. Fajardo was introduced, highlighting SGV's commitment to advancing AML initiatives. The visit emphasized shared goals between SGV and AMLC to improve financial resilience and regulatory frameworks in the Philippines.

Empowering our people for sustainable change

Our people are at the heart of our sustainability journey. We believe that empowering our employees with the knowledge and tools to embrace sustainable practices is essential for driving meaningful change. By fostering a culture of sustainability, we encourage our teams to take ownership of their roles in contributing to our sustainability goals.

To do this, we empower our people by providing them with the tools to directly drive sustainable impact. We feature such initiatives like our annual Sustainability Summit and monthly WebCCaSS and Sustainabits sessions. This section also highlights our efforts aimed at equipping our workforce with the skills and resources necessary to make a positive impact, both within our organization and in the communities we serve.

Our people: Attracting, developing and retaining diverse talent

3-3, 2-7

Our commitment to good working conditions focuses on ensuring fair compensation, providing learning and development opportunities, and prioritizing health and safety. We recognize the importance of investing in our people’s financial, physical, and mental well-being. A positive and safe work environment not only boosts individual performance but also sustains overall productivity.

We strive to build high-performing teams, empowering our people to excel individually while pursuing continuous growth. By nurturing positive working conditions, we promote employee health, enhance attendance, and support seamless business continuity. Therefore, we are dedicated to fostering a supportive and respectful workplace that upholds the rights and needs of our people.

Additionally, our Talent Attraction and Acquisition (TA2) team ensures that legal and ethical standards are embedded in the Firm’s recruitment strategy, while also continuously undergoing improvement processes. By conducting regular evaluations and feedback mechanisms with various stakeholders, we can monitor compliance with local labor laws, promote diversity and inclusion, and reinforce an ethical and responsible hiring environment.

To attract the right talent, we prioritize feedback so that we can hear from our stakeholders and enhance our overall operations. We work with candidates to improve our recruitment processes through feedback gathering to identify areas for improvement. We also gather feedback from new hires to enhance their experiences and ensure practices align with our dedication to inclusivity. Our attraction and acquisition strategies also continue to undergo regular review and approval processes as we align these with the Firm’s business goals and objectives benefitting from oversight of the Talent Leader and SGV leadership across all aspects of hiring and employee engagement. Through these methods, we aim to attract top talent and foster a respectful and collaborative culture within the Firm.

In line with this, we continue to prioritize fair wages based on our sector, safe working conditions, and diversity and inclusiveness, which are key to our TA2 operations. SGV’s hiring processes ensure that candidates are treated equally and equitably, regardless of their backgrounds. Our ethical hiring practices also consider our commitment to prevent discrimination and to comply with relevant labor laws in the hiring process.

As integrated in our hiring practices, we have established clear guidelines for sourcing candidates from diverse backgrounds, promoting inclusivity and equal opportunity. At SGV, we ensure our recruitment teams are thoroughly trained on ethical hiring practices and preventing unconscious bias to ensure fair treatment of all candidates. We utilize EY resources such as the Global Talent Attraction and Acquisition Academy and Gold Standard Interviewer Training, which are available to everyone across the TA2 team. These resources form a comprehensive toolkit and learning platform where topics such as ethical and unbiased hiring, as well as Diversity, Equity, and Inclusiveness (DE&I) principles, are thoroughly covered. The entire TA2 team and hiring managers are required to take this training annually.

In FY25, we recorded a total of 5,420⁶ active employees and welcomed 1,480 of them as new hires across different universities in the Philippines. We are proud to report that this represents a 27%⁷ new hire rate, which we have maintained from the 27% new hire rate in the previous fiscal year. This underscores our commitment to attracting diverse talents as a critical component to our recruitment strategies.

New hires by gender and age group⁸

401-1, 2-4

Gender	FY25	FY24 ⁹	FY23 ⁹
Male	440 (30%)	500 (31%)	700 (32%)
Female	1,040 (70%)	1,100 (69%)	1,500 (68%)

Age Group	FY25	FY24 ⁹	FY23 ⁹
Under 30 years old	1,400 (95%)	1,500 (94%)	2,100 (95%)
30-50 years old	75 (5%)	100 (6%)	100 (5%)
More than 50 years old	5 (0%)	0 (0%)	0 (0%)

⁶ All employee-related figures, including new hires, turnovers, and employee counts are rounded off to the nearest tenths for FY25 data while those of previous years are rounded off to the nearest hundredths.

⁷ The new hire rate is computed as the percentage of the new hires over total employee count.

⁸ Percentages in parentheses in this table are computed based on the number of new hires in the relevant segment over the total number of new hires. Any discrepancies in the percentage total and breakdown are due to rounding differences.

⁹ As part of our restatements on FY 23 and FY24 new hire data, percentages were stated in the previous report as computed based on the formula of number of new hires over total employee count but were actually computed based on the number of new hires in the relevant segment over the total number of new hires.

New hires by region⁸

401-1, 2-4

Region ¹⁰	FY25	FY24 ⁹	FY23 ⁹
NCR	620 (42%)	600 (38%)	800 (36%)
Luzon	620 (42%)	700 (44%)	1,000 (46%)
Visayas	130 (9%)	200 (13%)	200 (9%)
Mindanao	110 (7%)	100 (5%)	200 (9%)

In FY25, 43% of new hires were CPA board exam passers from the December 2024 and May 2025 schedules, while Bar exam passers accounted for 3% of new joiners. This reflects our continued focus on attracting highly qualified professionals with key certifications to strengthen our talent pool.

CPALE¹¹ and Bar passers among our FY25 new joiners

Category	FY25			FY24		
CPALE	December 2024	294	43%	May 2024	6	15%
	May 2025	350		October 2023	230	
Bar	September 2024	52	3%	September 2023	61	4%

In addition, we recorded a 42% turnover rate in FY25. To address challenges such as employee attrition, we have implemented proactive strategies, including the continuous review and enhancement of our policies, processes, compensation, and benefits. We also actively seek opportunities to improve the overall employee experience by benchmarking against industry best practices and leveraging technology to drive efficiency and engagement.

⁹ As part of our restatements on FY 23 and FY24 new hire data, percentages were stated in the previous report as computed based on the formula of number of new hires over total employee count but were actually computed based on the number of new hires in the relevant segment over the total number of new hires.

¹⁰ Regions are classified geographically into Luzon, Visayas, Mindanao, and the National Capital Region (NCR). Although NCR is part of Luzon, it is reported separately.

¹¹ Certified Public Accountant Licensure Exam

¹² Percentages in parentheses in this table are computed based on the number of turnovers in the relevant segment over the total number of employee turnover. Any discrepancies in the percentage total and breakdown are due to rounding differences.

¹³ Regions are classified geographically into Luzon, Visayas, Mindanao, and the National Capital Region (NCR). Although NCR is part of Luzon, it is reported separately.

Turnover by gender, age group and region¹²

401-1

Gender	FY25	FY24	FY23
Male	750 (14%)	500 (9%)	600 (11%)
Female	1,500 (28%)	1,200 (19%)	1,200 (21%)

Age Group	FY25	FY24	FY23
Under 30 years old	1,950 (37%)	1,500 (24%)	1,600 (29%)
30-50 years old	290 (5%)	200 (4%)	200 (4%)
More than 50 years old	10 (0%)	0 (0%)	0 (0%)

Region ¹³	FY25	FY24	FY23
NCR	890 (16%)	700 (11%)	800 (14%)
Luzon	970 (18%)	800 (13%)	700 (13%)
Visayas	200 (4%)	100 (2%)	100 (2%)
Mindanao	190 (4%)	100 (2%)	200 (4%)

Talent acquisition matters are discussed by the Talent Team with the Service Line leaders to manage or mitigate potential risks. The decision-making process relating to these concerns considers the overall experience and well-being of our people. To effectively track our priorities and measure recruitment efforts, we utilize key performance indicators such as diversity metrics, candidate satisfaction scores, and time-to-hire statistics.

Our average time to hire, a metric measured from sourcing to onboarding, improved from FY24’s 10 to 15 days across all ranks and service lines to three to 15 days for entry-level hires across service lines in FY25. Regular surveys and feedback sessions are also conducted with new hires to help us gather insights on their experiences and identify areas for improvement.

To achieve this, SuccessFactors is utilized to send out automated satisfaction surveys during the 1st, 3rd, 6th and 12th months of their employment. These surveys are designed to gather valuable feedback on their experiences, helping us to continuously improve our onboarding processes and support systems.

SGVeans' feedback: Empowering voices through the EY People Pulse Survey

401-1

We believe that understanding our employees' perspectives is crucial for fostering a supportive and inclusive workplace. The EY People Pulse Survey conducted three times a year—in July, November, and April—serves as a vital tool for gathering insights and feedback from our employees. This regular engagement enables us to identify strengths and areas for improvement. By actively listening to our people, we consider their voices in our drive for sustainable change within the organization. Across the three waves, we achieved an average response rate of 47% (50% in 2024), reaching more than the target participation rate¹⁴ from our workforce.

Key Areas

	FY25	FY24
Exceptional experience	90%	92%
Recognized and appreciated	84%	84%
Feel free to be myself	88%	88%
Plan to be here in one year	64%	68%
Well-being that's right for me	75%	76%

¹⁴ Target participation rate is 40% for data to be statistically relevant.

SGV's strongest areas

The technology/tools EY provides for all people enable me to work and/or collaborate effectively.

I am committed to making All in a success.

The work I do challenges my abilities and allows me to continuously learn and develop new skills.

I have the information and resources I need to understand EY's environmental sustainability ambition.

The people I work with make me feel like I belong to a team.

I have the information and resources I need to understand EY's sustainability ambition.

The technology/tools specific to my service line/function enable me to deliver my client work efficiently.

I understand the part I play in making All in a success.

The leader(s) I work directly with invests the time to help me understand how the work we do makes an impact.

Areas for improvement

I feel safe to voice my views, even when they are different.

At EY, I can experience a level of well-being that's right for me.

EY makes it easy to find new roles and opportunities that are of interest to me.

I am comfortable with the personal and professional demands for my time.

I feel supported to explore and pursue international opportunities at EY.

I can comfortably manage my personal priorities alongside my work responsibilities.

The feedback obtained from these surveys allows us to understand the evolving needs and aspirations of SGVeans. We leverage these insights to explore a variety of opportunities and programs that empower our people, fostering their growth as professionals and impactful leaders.

Additionally, we conduct periodic reviews of our recruitment policies and practices to ensure they align with our goals and make necessary adjustments based on data analysis. We monitor the effectiveness of these measures in our hiring operations through weekly and monthly progress reports providing relevant firmwide updates as well as updates from service lines and sub-service lines.

To ensure progress with our key performance indicators, we conduct planning sessions with functions leads within the Talent Team and cascade strategies down to various units as we align with the set objectives for the year.



Our ongoing well-being and development programs and initiatives are designed to enhance the SGV experience:

Career Framework

The Talent Attraction and Acquisition team aligns its hiring strategies with the Career Framework Capability, driving measurable improvements in hiring speed, resource flexibility, and candidate experience. By leveraging the Career Framework, counselors are empowered to utilize defined roles, skills, and highlighted learning and career opportunities, enabling them to conduct more informed and effective counselee conversations.

SGV Buddy Program

Having a designated buddy as a go-to resource, along with focused support for new hires, ensures a smooth transition and cultivates a strong sense of belonging as they confidently integrate into the Firm. Additionally, automating our Buddy Program and Counselor Assignments guarantees that every new hire is paired with a dedicated buddy and counselor from Day 1, promoting seamless integration, immediate support, and an enhanced onboarding experience.

SGV Listening Program

Our listening program and tools enable employees to share feedback about their experience regularly throughout their time at SGV. A timely and continuous approach to listening helps us learn more about what SGV can do to support them. Listening opportunities can span from People Pulse surveys, candidate experience surveys, onboarding surveys, and exit surveys to other listening opportunities such as one-on-one and focus group discussions, polling, and ad-hoc surveys.

SGV Well-being Program

Through SGV's Interest Groups and Learning Activities (SIGLA), Interest Groups are established to foster a more engaged and connected workplace while providing a structure for our people to pursue their hobbies and interests. Moreover, well-being offerings such as the SGV Well-being Fair have been aligned to ensure these are fit for purpose under the banners of Physical, Mental, Social, Spiritual, Financial, and DE&I.

SGV Ripples and Community Programs

Through initiatives like EY Ripples and EY STEM, our people can apply their skills and expertise, enrich their experience and create a more fulfilling journey at SGV.

SGV's Interest Groups

SGV Bible Club	An organized group within the firm that focuses on Bible study, discusses faith-based topics, and cultivates spiritual growth and reflection.
SGV Camera Owl Club	Aims to spark creation and self-expression through photography while building a welcome space where photographers of all levels can thrive.
SGV Dance Company (SGVDC)	An avenue to grow skills and passion for dance in a work-accessible set-up and aims to provide opportunities to deepen interpersonal, leadership and time management skills, while aligning with SGVDC's mission statement, "in everything we do we create a safe place for people to express themselves and feel free."
SGV Glee Club	The official vocal ensemble of SGV, bringing staff and partners together in harmony to showcase professional and musical excellence inside and outside the firm.
SGV Indoor Activities and More Club (SIAM)	A welcoming community for individuals to engage in diverse indoor activities while promoting social interaction, personal growth, and well-being.
SGV Run Club	Promotes camaraderie among SGVeans through the love of running and running-related activities, develops the skills and discipline required of the sport, and promotes good health through running.
SGV Volleyball Club	Encourages camaraderie among SGVeans through the love for volleyball and develop the skills required for a volleyball player.

Counselor-Counselee Assignment

Having a counselor is a vital component of an employee's career growth journey at SGV, offering them a sense of security and dedicated support for their professional development. Counselors are continuously upskilled to engage in more meaningful conversations and effectively guide their counsees through their career paths.

Counseling family

At SGV, clusters are organized as specialized groups that bring together employees with shared expertise and focus areas to foster collaboration and targeted development. By having a cluster, employees can feel more welcomed, supported, and connected to our organizational values, fostering a true sense of belonging.

At SGV, we uphold operational policies and processes aligned with our commitments to human rights and labor standards, integrating them across all areas—from recruitment to training and performance management. Further, our commitment to human rights and labor standards is publicly disclosed and communicated internally and externally to all personnel, business partners, and relevant parties, through multiple channels such as our company website, social media pages, internal communications and trainings. By communicating these expectations with full transparency, we hope to foster a culture of accountability and awareness regarding our dedication to human rights and labor standards throughout SGV.

Additionally, our commitment to inclusivity requires us to meet the needs of our diverse people by ensuring compliance with all regulatory requirements and providing appropriate benefits to enhance inclusivity in the workplace.

Benefits provided to full-time employees

401-2

Benefits	No. of male employees who availed	No. of female employees who availed
Life insurance	2	3
Disability and invalidity coverage	0	0
Parental leave	5	60
Retirement provision	2	2
Stock ownership	Not applicable	Not applicable
Healthcare ¹⁵	*Reference can be made to the succeeding table on Partners, employees and their dependents who availed of digital consultations.	

Partners, employees and their dependents who availed of digital consultations

401-2

Members	Partners	Employees	Total
Principal Members	65	2,685	2,750
Dependents	58	454	512
Overall Total			3,262

In FY25, for employees returning from parental leave, we recorded a 100% return to work rate¹⁶ and 84% retention rate¹⁷. Through these metrics, we monitor progress against our priorities and seek opportunities to improve our benefits while ensuring inclusivity in the workplace for all.

15

Healthcare is a benefit for full-time employees in FY25; however, exact availment figures are unavailable as data from the service provider is still pending.

16

Return to work rate is computed as the percentage of employees who returned to work after parental leave ended over the total number of employees due to return to work after taking parental leave.



Parental Leave¹⁸

401-3, 2-4

Category	Male	Female
Number of employees entitled to parental leave in FY25	130	230
Number of employees that took parental leave in FY25	5	60
Number of employees who returned to work after parental leave ended in FY25	5	60
Number of employees who returned to work after parental leave in previous year and are still employed after 12 months	5	50
Number of employees returning from parental leave in FY24	2	60
Return to work rate	100%	100%
Retention rate	100%	83%

17

Retention rate is computed as the percentage of employees retained 12 months after returning to work following a period of parental leave over the total number of employees returning from parental leave in the prior reporting period.

18

In line with our commitment to reporting with transparency and accuracy and as a result of our ongoing improvements to our internal data management processes, we disclose the following restatements of our FY24 disclosures on parental leave: (1) number of employees entitled to parental leave in FY24 is restated from 979 male employees and 1,337 female employees to 130 male employees and 230 female employees; (2) number of employees that took parental leave in FY24 is restated from 80 female employees to 70 female employees; (3) number of employees who returned to work after parental leave in FY24 is restated from 70 female employees to 60 female employees; and (4) return to work rate for female employees is restated from 88% to 86%.

Learning and development: Fostering talent and skills for a sustainable future

404-2

Over the past fiscal years, we have dedicated significant resources to employee training. Through learning and development programs, we equip our workforce with the knowledge and tools needed to excel in their roles.

Recognizing excellence: EY Badges awarded

EY Badges are digital credentials that recognize and validate the skills and achievements of EY professionals. These badges serve as a visual representation of an individual's expertise in various areas, promoting a culture of continuous learning and development within the organization. EY Badges are divided into three main categories that highlight specific areas of expertise: Technology Badges, Leadership Badges, and Business Badges. By earning these badges, EY professionals can effectively demonstrate their competencies and contributions to clients, peers, and the broader business community.

Category	Badges
Technology Badges	Analytic
	Artificial Intelligence
	Blockchain
	Cloud
	Cybersecurity
	Data Strategy
	Digital
	IT Architecture
	Microsoft
	Quantum Computing
	Robotics Engineering
	Intelligent Automation
	SAP
Leadership Badges	ServiceNow
	Client Leadership
	Innovation
	Sustainability
Business Badges	Transformation
	Business
	Finance
	Marketing
	Sector
	Strategy
	Supply Chain and Operations Management

Average training hours

404-1, 2-4

Category	FY25	FY24	FY23
Total training hours	541,552	566,293	317,477
Average training hours during the reporting period ¹⁹			
per employee	72	100 ²⁰	54
By gender			
Male	74	97	51
Female	72	102	55
By rank (Practice)			
Partner/Principal	83	80	56
Associate Principal / Executive Director	49	111	66
Senior Manager (Senior Director)	105	119	117
Manager (Associate Director, Director)	79	95	79
Senior Associate	76	93	57
Associate	73	115	50
By rank (CBS)			
Partner/Principal	100	85	-
Director (CBS Senior Director)	65	39	-
Associate Director (CBS Director)	52	34	-
Assistant Director (CBS Manager, CBS Executive)	25	16	-
Supervising Associate (CBS Supervisor, Executive Secretary)	9	29	-
Senior Associate (CBS Staff III, Secretary II)	18	21	-
Associate (CBS Staff I, CBS Staff II, Secretary I)	17	19	-

¹⁹ The denominators used to compute the average training hours per employee are generated from SuccessFactors based on the number of staff who attended the training.

²⁰ In line with our commitment to transparent and accurate reporting, and as a result of ongoing improvements to our internal data management processes, we disclose a restatement of our FY24 average training hours from 100.90 to 100.

The number of EY Badges awarded in FY25 demonstrates an increasing enthusiasm for continuous learning among SGVeans.



In addition to these badges, EY also offers specialized programs known as EY Degrees, which are available for free for all EY professionals, empowering professionals with advanced knowledge and skills in key areas shaping the future of business. These programs are conducted in partnership with **Hult International Business School**.

The **EY Masters in Sustainability** program equips professionals with the knowledge, practical skills, and experience to design, develop, and recommend business solutions that create long-term value for clients, people, and society. This program emphasizes how sustainability can reduce risk, increase innovation, and unlock new market opportunities, ultimately supporting EY and its clients in achieving long-term, sustainable growth.

The **EY Tech MBA** program focuses on the latest emerging and disruptive technologies, providing participants with insights that will differentiate them in the market. Led by Hult faculty, this program includes five Leadership modules that blend learning, group work, and collaborative challenges within a flexible curriculum, all while engaging with a global cohort that inspires and challenges participants.

The **Masters in Business, AI and Data** program specializes in Artificial Intelligence (AI), offering an opportunity to elevate and expand data and AI literacy. Participants will develop the knowledge and confidence needed to lead informed, strategic decision-making, gain practical grounding in data and AI, and master the skills necessary to transform business operations.

These EY Degrees reflect the Firm's commitment to fostering expertise and leadership in critical areas, preparing professionals to navigate and excel in an ever-evolving business landscape.



Celebrating success: Achievements and awardees

Building on the impressive achievements of our SGVeans who have collectively earned a remarkable number of EY Badges, the Super Performers Series 3.0 contest provided an exciting platform for employees in the ASEAN region to showcase their accomplishments. This initiative recognized and celebrated our top performers, fostering a culture of excellence across the Firm. Announced on 10 July 2024, the contest featured two tiers for winners: Tier 1 recognizes the top three placements, while Tier 2 consists of consolation prize winners. Two teams from SGV excelled in this contest: Team PH Diligent Badgers secured 1st place in Tier 1, earning 42 EY Badges and winning USD 2,000, while Team orCCaSS triumphed in Tier 2 as consolation prize winners, earning 31 EY Badges and winning USD 500. We commend both teams and all participants for their outstanding contributions in driving success at EY.

Asean EY Badges - Super Performers Series 3.0

1st Prize Winner

(Team PH Diligent Badgers)

Nabeela L. Arcilla
Neil Jay O. Dacumos
Danielle Mei C. Frias
Patrick G. Lim
Ma. Cielo B. Magsael
Klarissa Anne N. Manucom
Vera Gabrielle D. Medina
James Teodoro E. Monsanto
Aira Ruth R. Parreñas
Tresha Mae S. Pizon
Lour D. Raganit
John Isaiah S. Sayat
Gabriel John P. Suaco
Marielle Shery O. Tejada
Kim J. Timbungco
Joevic P. Blanca

Tier 2 Winner

(Team orCCaSS)

Keith S. Celebre
Erica Nicole D. Gomez
Annabel O. Coronel
Dubhe Gienah M. Mayor
Francis Jemaiya C. Arce
Kerby Z. Panaligan
Emmanuel D. Regondola
Caryll Joy C. Franco
Donna A. Diancin

Among the notable achievements, we celebrate Erica Nicole D. Gomez from the Climate Change and Sustainability Services (CCaSS) team, who successfully completed the EY Masters in Sustainability 2024 - Cohort 2 of the Hult International Business School.

This program equipped her with the knowledge, practical skills, and experience necessary to design, develop, and recommend business solutions that create long-term value for clients, people, and society. Nicole's accomplishment exemplifies her commitment to sustainability and her readiness to contribute to EY's mission of driving sustainable growth.

Additionally, we recognize Russel James Andrade for successfully completing the Oxford School of Climate Change course. Out of more than 5,000 applications globally, Russel was selected as one of the distinguished participants of the Hilary 2024 term. This accomplishment demonstrates Russel's commitment to advancing his expertise in climate change and sustainability. Through this program, he has strengthened his ability to analyze climate risks, evaluate science-based solutions, and champion sustainability initiatives within EY and beyond.

We also take pride in celebrating the achievements of our SGVeans who have excelled in their respective fields. This section highlights the outstanding individuals who have received awards and recognition, as well as those who have achieved top placements in examinations. Their dedication and commitment to excellence not only reflect their personal accomplishments but also inspire our entire community to strive for greatness.

December 2024 CPALE exam placers

Elyca-wil B. Pangilinan, 7th placer
Mark Owen R. Garcia, 8th placer
Andrew C. Halili, 8th placer
Johannah Faye S. Navarro, 8th placer
Robert John T. Quizana, 8th placer
Wahab B. Ibrahim, 9th placer
Ken Martin A. Molano, 9th placer
Alexandra B. Osias, 9th placer
Claurence Santos, 9th placer

May 2025 CPALE exam placers

Rizza Mae B. Balasa, 8th placer
Jasper G. Enumerables, 8th placer

Bar exam placer

Gerald C. Roxas, 3rd placer

SGV honored 16 outstanding SGVeans at the 2025 Learning & Development (L&D) Excellence Awards, recognizing their dedication, expertise, and creativity in four categories. The SGV L&D Excellence Award acknowledges overall excellence in learning and development within SGV, celebrating individuals who demonstrate exceptional skills in engaging and educating their peers. The Facilitator Impact Award recognizes those who have made a significant impact as facilitators in learning and development initiatives. The Rising Star Award highlights individuals who show great potential and passion for learning and development, emphasizing their contributions and future promise within the Firm. The Thought Leadership Award honors individuals who have made innovative contributions to learning and development, demonstrating leadership in thought and action that inspires others. Lastly, the Innovation Award recognizes individuals for their creative work in learning technologies, showcasing forward-thinking approaches to enhance learning experiences.

Category	Winners	
L&D Excellence Award	Assurance	Leo Niño Canlas
	Tax	Kristilyn Joy Garbanzos
	Consulting	Marian Kris Santos
	BES	Michael Angelo Gubat
Facilitator Impact Category	SaT	Charmaine Carol Aquino-Formilleza
	Vhilan Onato	
	Assurance	Faham Mefathiel Abiog
	Tax	Joseph Nikko Recentes
Rising Star Category	Consulting	Mark Joseph Cabauatan
	BES	Marielle Carrao
	SaT	Kim James Bernardo
Thought Leadership Category	Assurance	Leo Niño Canlas
	Tax	Meynard Sardalla
	Consulting	Ricca Mia Manalangsang
	BES	Rex Ellan Lurot
Innovation Category	Consulting	Joseph Albert Dela Rosa

SGVeans actively participated in the SGV Sportsfest 2024, which took place from July to August 2024. Representatives from various Market Groups (MGs) competed in a range of events, including trivia games, bowling, chess, badminton, basketball, and volleyball. The culminating event was held at the Quirino Grandstand on 14 September 2024. The day began with a 3km fun run, followed by the final competitions where SGVeans showcased their skills in the hula-hoop relay, basketball relay, synchronized run, and 200m relay.

MG3

1st Place

MG4

2nd Place

MG11 & SaT

3rd Place

Building on this spirit of excellence and collaboration, SGV also recognizes outstanding contributions through the SyCip Award and Special Awards. First presented in 1961, the SyCip Award has become the most prestigious recognition that can be given to an SGVean who demonstrates exceptional performance, leadership, and commitment to the organization’s values. The Special Awards acknowledge notable achievements in client leadership, personal leadership, business leadership, and team leadership, reinforcing SGV’s dedication to fostering a culture of excellence and leadership.

Category	Awardees	
SyCip Award	Assurance - JBM	Reah Gordo
Special Awards		
Client Leadership	Consulting - AGM	Rosemarie Vasquez
	Assurance - CMA	Cris Angelo Bola
	SaT - LCT	Vhilan Onato
Personal Leadership	Tax - VCD	Mikhaella Martina Puno
	Consulting - KSM	Ken Aaron Randell Navarro
Business Leadership	Assurance - JAP	Alvin Lagrimas
	Tax - CCO	Melissa Joyce To
Team Leadership	Assurance - RTP	Rroyd Rosario
	CBS - AMP	May Armas
	Consulting - AAC	Ma. Sheralyn Peroche
	CBS - CAR	Jassen Ralph Lee

Navigating growth: Performance and career development reviews

404-3

In FY25, 100% of active and regular SGV employees underwent the annual performance review, ensuring that all contributions are recognized and employees receive guidance for their professional growth.

We support career development through two primary programs: the LEAD (Leadership Evaluation and Development) program, which encourages employees to seek feedback from leaders to align career aspirations, and the Leadership Feedback & Development (LF&D) program, which prompts leaders to reflect on insights from their teams to enhance their leadership skills. The LEAD feedback process is mandatory and occurs three times a year, while the LF&D program is flexible and does not follow a fixed schedule.

Return transfer program: Enhancing global mobility opportunities

In FY25, we supported 19 SGVeans in the Short-Term Assignment program, which typically lasts for 3 to 6 months. The program included participants going to EY Guam (EY Majuro, EY Palau, and EY Pohnpei). Additionally, three individuals were supported in the Modular Return Transfer program, designed for a minimum duration of one year, with two participants going to EY Singapore and one in EY Hong Kong. These programs enhance global mobility by enabling participants to leverage their experiences, develop professionally, and strengthen connections within the EY network. This ensures a smooth transition and maximizes the value of their global experiences. Through these initiatives, SGVeans gained valuable international exposure, ultimately enhancing value for both our people and clients.

Assignment	Male	Female	Total
Short-term Assignment	5	14	19
Modular Return Transfer	3	-	3
Total	8	14	22



Engaging knowledge: Sustainabits and WebCCaSS webinars

Sustainabits and WebCCaSS are SAVE Council initiatives led by CCaSS team aimed at raising awareness about sustainability within the SGV community.

Sustainabits features 30-minute talks that provide practical tips and insights for integrating sustainable practices into everyday life. In contrast, WebCCaSS offers more in-depth discussions on sustainability topics, emphasizing technical knowledge and thought leadership.



In FY25, SGV conducted three sessions:

	Month	Topic	Number of attendees
Sustainabits	May 2025	Beyond the Ballot: Civic Engagement for a Sustainable Future	158
	June 2025	Streaming Sustainability: Transforming Eco-Anxiety to Eco-Agency through Pop Culture	181
WebCCaSS	April 2025	Going Full Digital: Environmental Footprint of the Digital World	285
Total			624

SGV internship program: Empowering future leaders through practical experience

Our Internship Programs are thoughtfully designed to equip students with the essential experiences, skills, and qualifications to launch their careers with confidence. Reflecting SGV's commitment to developing future leaders who embrace continuous learning, we offer two distinct internship programs:

(1) **The Regular Internship Program**, which immerses students in SGV's service lines through hands-on, practical training that complements and expands their academic knowledge; and

(2) **The Nurturing Leaders Internship Program (NLIP)**, a tailored experience focused on sharpening the skills and technical expertise critical to professional growth. This program begins with a Service Line journey, introducing interns to diverse industries, our business framework, and organizational culture. Interns gain meaningful experience by collaborating on projects alongside seasoned professionals within their chosen Service Line. SGV's objective is to deepen students' understanding of careers in professional services, provide a solid foundation through exposure to our business and culture, and create opportunities to build a professional network within the organization. Above all, we strive to nurture the skills and mindsets essential for becoming the transformative leaders the world demands.

Type	FY25	FY24
Regular Internship Program	710	437
NLIP	315	349
Total	1,025	786

Campus engagement: Building strategic partnerships to develop future talents



SGV Nurturing Leaders Internship Program

SGV's campus engagement initiatives are designed to attract top talent from universities, organizations, and review centers through targeted programs that strengthen relationships with students and academic institutions. These initiatives encompass career fairs, workshops, and other strategic opportunities that elevate brand presence and support skills development. By facilitating networking events and tailored campus programs, SGV proactively connects with potential candidates early in their academic journey, building a robust talent pipeline while gaining valuable insights into the evolving preferences of the future workforce.

Key initiatives and highlights for FY25 include the successful completion of 145 recruitment events, demonstrating our strong commitment to talent acquisition. Notable programs such as the Young Tax Professional of the Year 2025 and the NLIP—an internship initiative that also involves significant campus engagement—further exemplify our focus on developing future leaders and strengthening our connection with emerging talent.



Health and safety: Ensuring holistic well-being of our People

3-3, 403-3, 403-4, 403-5, 403-6, 403-9, 403-10

At SGV, employee safety is a priority. SGV's Environmental Health and Safety (EHS) Committee plans, develops, and implements various occupational safety and health (OSH) policies and programs as part of effective risk management to ensure everyone's safety, prevent delays in client service, and minimize costs from potential workplace hazards. The committee monitors and evaluates OSH policies and programs during quarterly meetings, where the importance of regular inspections is highlighted. Members of the committee also report unsafe conditions and practices, attend safety meetings, report accidents and near-misses, and review injury accidents, and illness and death investigations.

The EHS Committee inspects and investigates all aspects of the workplace pertaining to safety and health of the employees. Routine inspection and hazard identification are conducted covering electrical systems, workstations, housekeeping facilities and emergency equipment such as fire extinguishers and emergency lights. As part of SGV's emergency preparedness program, fire and earthquake drills are organized and regular testing of emergency lights and fire extinguishers are done.

Risk assessment and corrective actions are key approaches of the EHS Committee to creating SGV workplaces free from hazards. Work-related hazards are identified through safety walkthroughs and risk assessments. The inspection completion rate is monitored to evaluate progress against these approaches. As part of the latter, inspections are conducted across multiple floors in the SGV workplace. The committee identifies conditions that could pose as hazards to employees and corresponding risk levels are determined. As a result of these assessments, slips, trips, and fire incidents have been determined to be the main types of work-related injuries.

For FY25, no cases of work-related injuries, including high-consequence injuries, and work-related illnesses were recorded.

After considering identified risks, corrective actions have included securing trip risks in hallways with unsecured cables and obstructions. Work-related hazards are also managed through effective engineering control. Engineering control measures implemented include preventive maintenance of electrical systems such as panel boards to identify early signs of overheating, faulty components and potential fire hazards.

As part of preventative measures, the Firm also regularly updates our health and safety policies and procedures and conducts trainings for our employees. Communicating health and safety measures to SGV employees is done through basic OSH training courses. These 8-hour mandatory safety trainings for SGVeans are provided alongside safety seminars and drills to employees. Regular safety toolbox meetings are also conducted with workers.

In FY25, we conducted five safety drills throughout the fiscal year.

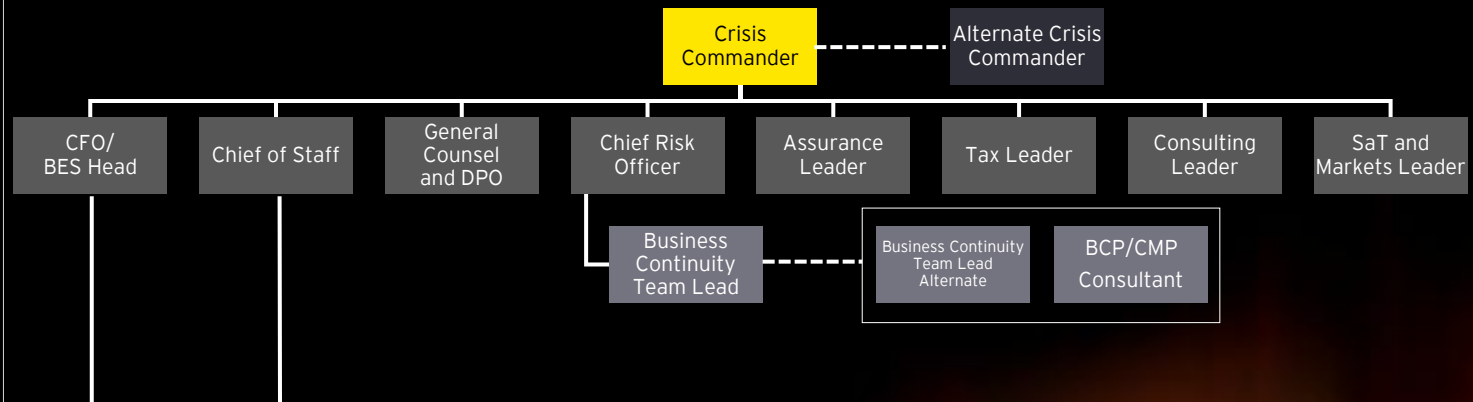
Key to protecting our people and operations is the Crisis Management Team (CMT), a cross-functional leadership group anchored to SGV's Business Continuity Plan. The CMT is activated when the Crisis Management Plan is triggered due to a significant disruption, crisis, or emergency, including events such as disasters (e.g., earthquakes, tropical cyclones, and floods), health emergencies (e.g., pandemics and outbreaks), security threats (e.g., terrorism and civil unrest), IT or cybersecurity incidents (e.g., data breaches and system outages), and workplace incidents (e.g., fires and accidents).

The CMT's primary role is to ensure that the Firm responds quickly and effectively to unexpected incidents, maintains business continuity, and safeguards its reputation and compliance obligations.

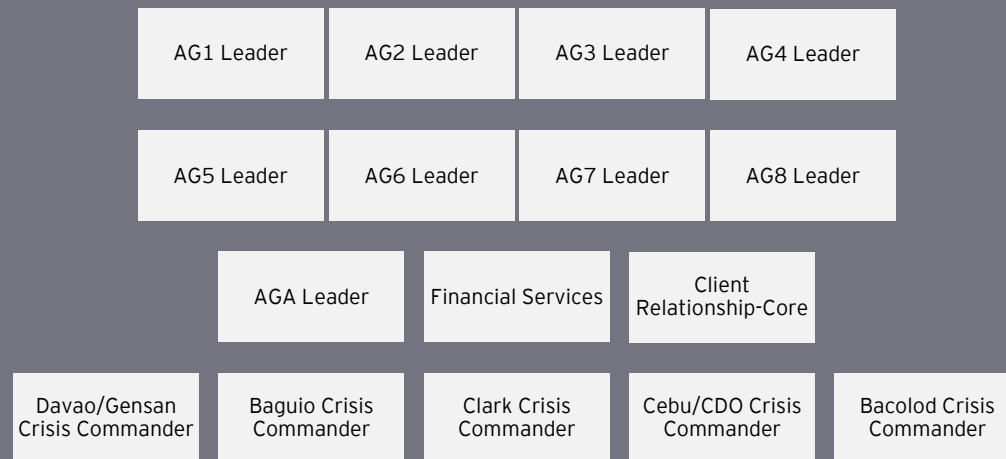


FY25 Crisis Management Team

Crisis Management Team



Business Continuity Team

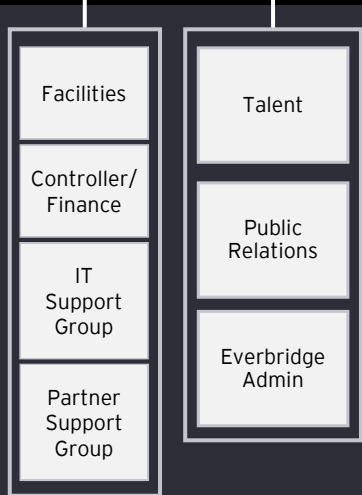


SGV Crisis Management Team composition

The Crisis Management Plan aims to avoid or minimize disruption to SGV's mandate, reputation, and ability to operate. It provides a framework for strategic decision-making in activating or deactivating response measures and managing crisis situations, authorizes and mobilizes the necessary support and resources during emergencies, disasters, and crises, and ensures effective and timely coordination of the organization's overall response.

Working alongside the CMT are the Emergency Response and Business Continuity Teams. With the objective of protecting life and property, emergency response at SGV includes the execution of procedures to ensure people's safety (e.g., evacuation and shelter-in-place) and to protect property (e.g., fire suppression, adjustment of ventilation systems, and activation of flood management systems), as well as the conduct of damage assessments, situational analysis, and status reporting to the CMT. Specifically, the Emergency Response Team ensures the availability and readiness of emergency responders and equipment and leads the execution of emergency response procedures and damage assessment activities, among other activities. On the other hand, the Business Continuity and Disaster Recovery functions aim to ensure the recovery and continuity of firm operations. These include coordinating with internal and external parties to restore affected resources and executing continuity strategies such as the use of alternate sites, alternative work arrangements, and workaround procedures.

Emergency Response Team





As part of its crisis management efforts, SGV utilizes **Everbridge**, EY’s global emergency mass notification system, to send urgent alerts during and after disruptive events to help ensure the safety of its employees. The CMT leverages Everbridge to enable prompt and effective responses to crises and disruptions, allowing leadership to communicate urgent information quickly and determine whether employees are safe and accounted for following a serious incident or emergency. Employees are notified through the Everbridge mobile app, email, work and mobile phones, and SMS, with details of the incident. Alerts are issued in situations that may affect the SGV office to which they are assigned, their location while traveling or working at a client site, or their personal safety. Through these communication channels, employees can provide updates on their status and confirm their well-being during disruptive events.

In FY25, three Everbridge broadcasts were issued in response to tropical cyclones in July and October 2024, affecting SGV employees in the Makati, Cavite, Clark, Cebu, and Bacolod offices.

These broadcasts recorded relatively high response rates, representing a marked improvement from the 54.81% response rate recorded during the previous year’s single broadcast, which affected the Davao office. The increase in response rates can be attributed to the expansion of communication channels for responses, including SMS, work email, work and mobile phones, and the Everbridge app. In addition, SGV has continued to strengthen employee awareness of the role of Everbridge in ensuring their safety and well-being.

Event	Date	Office/s Affected	No. of Respondents	Response Rate
Tropical cyclone	24 Jul 2024	Makati, Cavite, Clark	5,105	72%
Tropical cyclone	24 Oct 2024	Makati, Cavite, Clark	4,796	60%
Tropical cyclone	24 Oct 2024	Cebu, Bacolod	209	67%

DE&I: Building a collaborative culture through diverse perspectives

3-3

We recognize that diversity, equity, and inclusion (DE&I) are essential drivers of our success and integral to our strategy for maintaining a respectful, skilled, and inclusive workforce. A diverse workforce enriches our culture, fosters innovation, and enhances our ability to serve clients effectively by embracing a wide range of perspectives. This approach creates an environment where collaboration thrives, and every individual feels empowered to contribute their unique insights.

We are committed to attracting and retaining high-performing, diverse teams, viewing them as key drivers of business success and providing everyone with opportunities to develop and enhance their knowledge and skills both within and outside the Firm. Our commitment to meaningful change goes beyond superficial diversity; we strive for genuine equity and inclusion. This commitment is reflected in our Code of Conduct and policies such as the SGV Inclusion and Non-discrimination Policy, SGV Workplace Behavior Guideline, and SGV Anti-Sexual Harassment Policy, which guide us in preventing discrimination, harassment, and inequality.

The following tables provide a comprehensive breakdown of our employee demographics by age group, gender, employee type, and rank. These insights help us assess our current landscape and identify opportunities for growth and improvement in our DE&I initiatives.

SGVeans breakdown by employee type²¹

2-7, 2-4

Category	FY25	FY24
Gender (total)	5,420	5,960
Male ²²	1,790	1,990
Female ²²	3,630	3,970
Region (total)	5,420	5,960
NCR	2,390	2,540
Luzon	2,170	2,440
Visayas	390	440
Mindanao	470	540



²¹ Employee counts are rounded off to the nearest tenths. The breakdown does not include the 10 temporary employees (project consultants).

²² In line with our commitment to transparent and accurate reporting, and as a result of ongoing improvements to our internal data management processes, we disclose the following restatements of our FY24 gender disclosures: (1) the male percentage has been restated from 35% to 33%; and (2) the female percentage has been restated from 65% to 67%.

SGVeans percentage breakdown per gender by rank²³

405-1

Category	Male	Female
Practice		
Executive Committee	6 (60%)	4 (40%)
Partner/Principal	70 (50%)	70 (50%)
Executive Director	3 (50%)	3 (50%)
Senior Manager	90 (47%)	100 (53%)
Manager	280 (47%)	320 (53%)
Senior	490 (35%)	920 (65%)
Associate	760 (29%)	1860 (71%)
CBS		
Executive Committee	1 (17%)	5 (83%)
Partner/Principal	-	-
Director	5 (63%)	3 (38%)
Associate Director	5 (20%)	20 (80%)
Assistant Director	10 (18%)	45 (82%)
Supervising Associate	20 (18%)	90 (82%)
Senior Associate	10 (14%)	60 (86%)
Associate	40 (25%)	120 (75%)

²³ Employee counts are rounded off to the nearest tenths. The breakdown does not include the 10 temporary employees (project consultants).

SGVeans percentage breakdown per age group by rank²⁴

405-1

	Under 30 years old	30-50 years old	30-50 years old
Practice			
Executive Committee	0 (0%)	4 (40%)	6 (60%)
Partner/Principal	0 (0%)	110 (79%)	30 (21%)
Executive Director	0 (0%)	3 (50%)	3 (50%)
Senior Manager	0 (0%)	180 (95%)	10 (5%)
Manager	278 (46%)	320 (53%)	2 (0%)
Senior	1,164 (83%)	245 (17%)	1 (0%)
Associate	2,580 (98%)	40 (2%)	0 (0%)
CBS			
Executive Committee	0 (0%)	1 (17%)	5 (83%)
Partner/Principal	-	-	-
Director	0 (0%)	5 (63%)	3 (38%)
Associate Director	0 (0%)	15 (60%)	10 (40%)
Assistant Director	5 (9%)	40 (73%)	10 (18%)
Supervising Associate	10 (9%)	80 (73%)	20 (18%)
Senior Associate	46 (66%)	22 (31%)	2 (3%)
Associate	140 (88%)	15 (9%)	5 (3%)

²⁴ Employee counts are rounded off to the nearest tenths. The breakdown does not include the 10 temporary employees (project consultants).

To integrate DE&I into every aspect of our operations, we take proactive steps to address potential challenges through comprehensive training, inclusive recruitment strategies, and well-defined workplace behavior guidelines. Our initiatives encompass programs such as Inclusive Leadership for All, diverse candidate sourcing, and flexible work options through SGV FlexPro. We prioritize open communication regarding DE&I issues through feedback channels and community engagement efforts.

Our commitment to advancing DE&I is further strengthened by pursuing external recognition through certifications such as Economic Dividends for Gender Equality (EDGE) and Gender Equality Assessment, Results, and Strategies (GEARS).

SGV is recognized for gender equality assessment at PBCWE meeting



SGV was recognized for successfully completing the assessment using the GEARS tool at the Philippine Business Coalition for Women Empowerment (PBCWE) 2025 General Membership and Gender Working Group Meeting on 19 June 2025. Country Managing Partner-elect Rossana A. Fajardo accepted the award, joined by Talent Leader Luisa E. Hebron and DE&I Manager Marianne S. Quiogue. SGV excelled in strategic alignment, leadership accountability, gender pay equity, and flexible work arrangements. The Firm has fulfilled five action plan commitments focused on workplace inclusion and gender equality awareness. This recognition underscores SGV's leadership in promoting gender equality and its commitment to an inclusive environment. As a founding member of PBCWE and the first professional services firm in the Philippines to achieve EDGE Assess-level certification, SGV aims to inspire other organizations in the movement for gender equality.

Our dedication to DE&I encompasses initiatives focused on promoting leadership equity, conducting gender pay equity analyses, and ensuring transparent pathways for career advancement. At SGV, we take pride in maintaining a workforce with no gender pay gap. This commitment extends to all our offices in the Philippines, where male and female employees receive equal compensation for equal work. Salary increases are based on meritocracy, ensuring that rewards are aligned with individual performance and contributions. We regularly conduct comprehensive gender pay equity analyses to monitor and maintain fairness in compensation. This transparent approach reflects our broader dedication to creating an inclusive workplace where every individual is valued and rewarded equitably for their contributions.

We also actively involve a broad spectrum of voices in policy development and foster strategic partnerships with organizations committed to DE&I. Regular updates and employee feedback mechanisms, including the EY People Pulse Survey, enable us to maintain transparency and drive continuous improvement in our DE&I efforts. Aligned with our commitment to fostering DE&I, we have launched several key initiatives aimed at cultivating a more inclusive and equitable workplace.

DE&I Initiatives

International Men's Day

A GUYde to Healthier Lifestyle Choices: All-in Conversations on Men's Health

An engaging virtual session was conducted on 19 November 2024 to empower male colleagues in making healthier lifestyle choices. Led by a medical doctor specializing in lifestyle medicine, the session encouraged participants to take charge of their health and make informed decisions for long-term well-being, reflecting a strong commitment to promoting men's health within the workplace.

International Women's Month

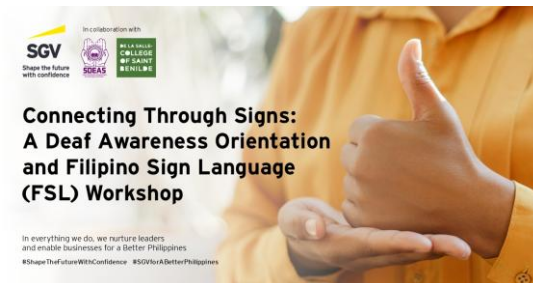
Thriving Through Change: Uplifting Women's well-being in 3Ms: Menstruation, Maternity, Menopause

A webinar was conducted on 27 March 2025 in collaboration with the SGV well-being Team, focusing on enhancing women's well-being across the 3Ms: menstruation, maternity, and menopause. This session explored the impact of these pivotal life stages on women's experiences and overall well-being, discussing effective ways to support and uplift women during these critical periods.

International Day of Persons with Disability

Connecting through Signs: Deaf Awareness Orientation and Filipino Sign Language Workshop

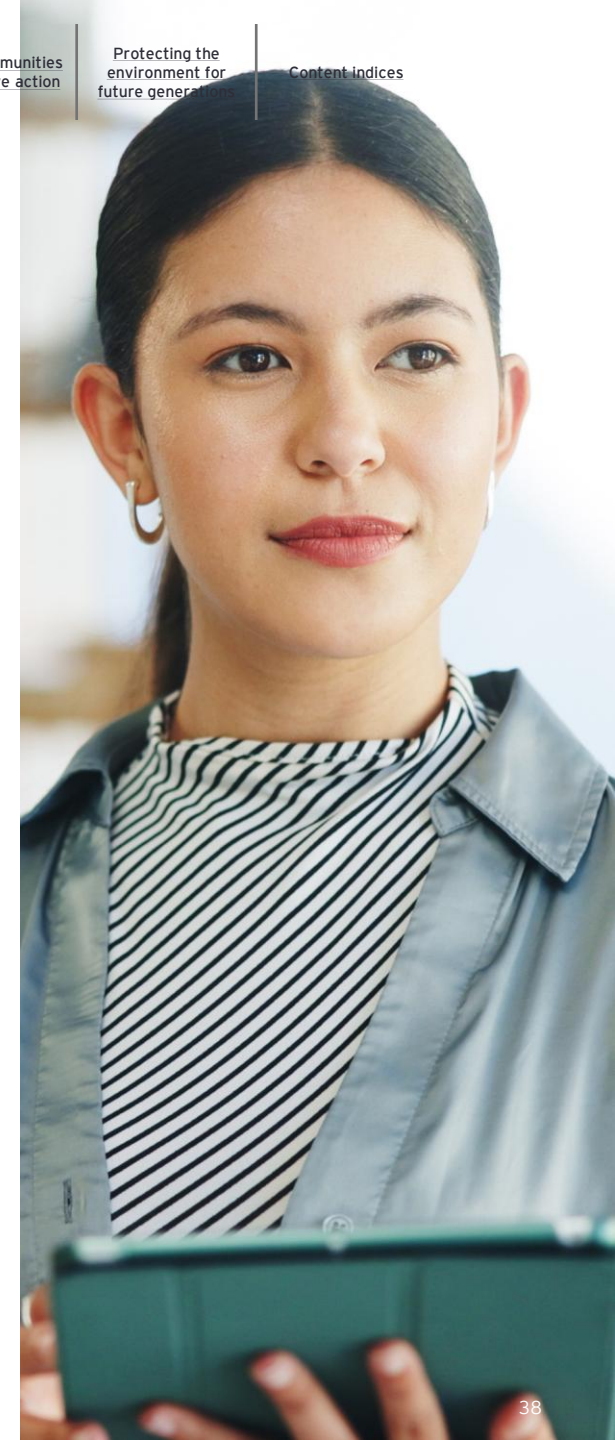
In collaboration with De La Salle-College of St. Benilde, a Deaf Awareness Session was conducted on 13 December 2024 to raise awareness about the Deaf community, promote inclusivity and empathy by addressing misconceptions about Deafness, and provide practical knowledge about relevant Philippine laws. Participants gained valuable exposure to Filipino Sign Language and Deaf culture, fostering advocacy and community integration.



MonDEI

MonDEI is aimed at empowering SGVeans to learn, engage, and apply DE&I values in their daily actions. Launched in January 2024, this ongoing campaign delivers bite-sized information that provides valuable insights about DE&I, enhancing understanding and awareness among employees.

It also offers practical resources to help individuals integrate DE&I principles into their work and everyday lives. Additionally, MonDEI features inspiring stories from colleagues who share their personal journeys and experiences related to DE&I. In FY25, the campaign released a total of 14 articles covering a variety of DE&I topics. These include simple ways to create a more inclusive team experience through the All In Moment (AIM) framework, tips for advancing an inclusive culture, stories highlighting women in STEM, and training materials to support the DE&I journey. These initiatives reflect our commitment to fostering a culture of inclusivity and respect within the organization.



Partnering for a sustainable tomorrow

3-3

As a professional services firm, service quality is vital to meeting client expectations and sustaining our reputation and success. We prioritize strong client relationships and deliver high-quality services that build trust, drive economic growth, and create long-term societal value.

We help clients generate meaningful, sustainable value by supporting their adoption of sustainable practices, enhancing brand reputation, and addressing social and environmental challenges. By partnering closely with clients to understand their goals and challenges, we help them develop tailored strategies that strengthen their sustainability efforts, maximize impact, and build confidence in our shared progress.

By working together for a sustainable tomorrow, we become trusted partners in our clients' journeys, empowering them to identify opportunities and navigate challenges. Through collaboration, we ensure they achieve lasting success for their organizations while making a positive impact on their communities.



Services tailored for client success: Enhancing client relationships and operational practices

2-6

Our commitment to client success is evident in our diverse service offerings, which place clients at the core of our strategy and operations. Our integrated solutions span four key service lines—Assurance, Tax, Consulting, and Strategy and Transactions—allowing us to utilize our [Fields of Play](#) to provide a holistic perspective on industries and the broader business landscape. This comprehensive approach helps clients identify opportunities and manage risks effectively, driving sustainable growth.



Assurance

Strategy and
Transactions

Tax



Consulting

Our team of SGVeans brings a wide range of expertise, allowing us to design flexible and adaptive solutions that meet our clients' needs which enable them to drive meaningful impact in their communities and beyond.

License category	Female	Male	Total
CPA	1,460	840	2,300
CPA & Lawyer	70	40	110
Lawyer	160	70	230
Non-CPA	1,880	810	2,690
Other licenses	50	30	80
Grand total	3,620	1,790	5,410

Non-accounting licenses:

Certificate/Licenses	Total
Chemical Engineer	10
Chemist	1
Civil Engineer	3
Customs Broker	3
Electronics Engineer	6
Environmental Planner	3
Forester	3
Geologist	2
Industrial Engineer	1
Librarian	1
Licensed Engineer	1
Licensed Industrial Engineer	1
Mechanical Engineer	4
Underbar	10
Professional Geologist	1
Professional Teacher & Lawyer	2
Registered Nurse	4
Registered Psychometrician	11
Grand total	80

SGV's market position: Sharing a snapshot of our impact

SGV demonstrates our significant influence in the Philippine business landscape by providing services to a substantial number of leading corporations, as highlighted in the 2025 BusinessWorld edition. We have maintained our top-ranking status among auditors of the country's largest firms with our current market share. This extensive portfolio underscores our commitment to fostering transparency and accountability across various sectors.



²⁵ "Companies we served" refers to clients among the BusinessWorld 2025 Edition Top 100 / Top 1,000 corporations that received audit and/or non audit services from SGV during FY25. The BusinessWorld 2025 Edition list is compiled using companies' CY24 financial results. Each company or corporate group is counted once. Figures are based on SGV internal engagement records.

²⁶ "Companies we audited" refers to clients for which SGV serves as the statutory auditor during FY25. Sector classifications follow the BusinessWorld 2025 Edition. Figures exclude non audit relationships. Each company or corporate group is counted once. Figures are based on SGV internal engagement records.

Market Share

We take great pride in our role as a service provider.

The companies we served are²⁵:

81

of the top
100 companies

580

of the top
1000 companies

The companies we audited are²⁶:

6

of the top 21
department stores

36

of the top 54
holding companies

26

of the top 67 food
manufacturers

2

of the top 6 financing
company operations

22

of the top
41 banks

8

of the top 18 life and
non-life insurance
companies

4

of the top 8 wireless
internet access
service providers

17

of the top 40 real
estate companies

9

of the top 18 mining
and quarrying
companies

The top

resort hotel

7

of the top 8 fast-food
restaurants

The top

two television
broadcasting and
relay stations

2

of the top 3 water
supply services

14

of the top 33
manufacturers of
semiconductor
devices and other
electronic
components

The top

café/coffee shop

35

of the top 53 electric
power generation,
transmission,
and distribution
companies

4

of the top 9
domestic and
international airlines

Client-centric initiatives: Driving engagement and value

We are dedicated to putting our clients at the forefront of everything we do. By leveraging our expertise in key dialogues, we actively engage in public discourse and respond to regulatory and legislative proposals on critical public policy issues. Our initiatives, including Suites the C-Suite and the SGV Knowledge Institute (SGV KI), are designed to produce thought leadership that addresses the pressing challenges of today's economic landscape. Through these efforts, we reinforce our commitment to informed decision-making, build trust, and contribute to a vibrant business environment in the Philippines, ensuring we remain a trusted partner in our clients' journey toward sustainable success.

Sustainability policy developments

Since it was launched in April 2023 as "Sustainability Reporting Developments," SGV's [Sustainability Policy Developments](#) monthly publication has provided critical insights into the dynamic landscape of sustainability regulations impacting organizations worldwide. Each edition offers a comprehensive overview of significant developments in sustainability reporting and assurance, featuring both global and regional updates across Asia-Pacific, the Americas, and EMEA.

The publication highlights key advancements in international standards and regional regulatory changes. By serving as a vital resource for stakeholders, this publication aims to facilitate informed decision-making and promote environmental responsibility in an increasingly complex regulatory environment.

SGV drives sustainability with SEC collaboration

SGV continues to lead efforts in advancing sustainability and reinforcing corporate governance standards in the Philippines, particularly through its active participation in SEC-led initiatives on sustainability matters. These initiatives foster collaboration across the private sector, government, and civil society to accelerate collective action toward achieving the United Nations Sustainable Development Goals.

SGV advances sustainability reporting in the Philippines through PSRC and FSRSC initiatives

SGV continues to advance sustainability reporting in the Philippines through its active involvement in the Philippine Sustainability Reporting Committee (PSRC) and the Financial and Sustainability Reporting Standards Council (FSRSC). Through these engagements, SGV supports the evaluation of the International Sustainability Standards Board's (ISSB) International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards for local adoption and contributes to the development of relevant implementation guidance.

Global Government & Public Sector (GPS) Community

Our [global GPS community](#) within the EY network brings together talented professionals who integrate international expertise with local insights to address the critical challenges in the public sector. By leveraging this network, we are dedicated to delivering innovative solutions and actionable insights that effectively tackle the complexities of public sector issues.

GPS Discover

The [GPS Discover](#) site serves as a gateway to a diverse range of solutions, insights, and vital resources. It reflects our dedication to transparency and accountability, ensuring that our public stakeholders are equipped with the most current knowledge from our global network. This platform not only improves the quality of our public disclosures but also facilitates meaningful interactions with our stakeholders.

Looking ahead, we are refocusing our efforts on recent initiatives that support our mission to stimulate economic growth and cultivate investment opportunities.



SGV Partners honored at SEC's 88th Anniversary and Appreciation Night

In recognition of SGV's contributions, SGV Partners were honored at the SEC's 88th Anniversary and Appreciation Night, held on 10 December 2024, at the SEC Headquarters in Makati City. SGV Sustainability Services Lead Partner and PSRC Chair Benjamin N. Villacorte accepted an accolade on behalf of the PSRC for its impact on sustainability reporting. SGV Chairman and Country Managing Partner Wilson P. Tan, in his capacity as Chair of the FSRSC, was also recognized for the council's vital support to the SEC. This marks the second consecutive year that both the PSRC and FSRSC have received awards from the SEC. In addition, SGV Risk Consulting Leader Joseph Ian M. Canlas received individual recognition for his exemplary contributions to corporate governance.



Doing Business in Cagayan de Oro

On 3 December 2024, SGV, represented by Chairman and Country Managing Partner Wilson Tan, signed a Memorandum of Agreement (MOA) with Cagayan de Oro Mayor Hon. Rolando Uy to collaborate on the publication of the Doing Business in Cagayan de Oro investment brochure.

The signing took place at the City Mayor's Office, witnessed by SGV Cagayan de Oro Partner-in-Charge Margem Tagalog, SGV Government and Public Sector Leader Marie Stephanie Tan-Hamed, Cagayan de Oro City Administrator Atty. Roy Hilario P. Raagas, and Local Economic Development and Investment Promotions Officer John W. Asuncion.

The brochure will provide key information on Cagayan de Oro's economic profile, tax laws, demographics, and other data relevant to potential investors. This publication will be the latest in SGV's Doing Business in the Philippines series, which features localized editions promoting investment opportunities in various growth areas, including Davao, Clark, General Santos City, and Surigao del Norte.

Government and Public Sector Bulletin

SGV prepares the Government and Public Sector Bulletin with the purpose of delivering timely and relevant information regarding the government, its policies, and the overall economic performance. This bulletin serves as a comprehensive resource designed to keep stakeholders, including policymakers, public sector officials, business leaders, and the general public, well-informed about the latest developments and trends within the government and public sector landscape.

Doing Business Publication

Developed by SGV, the [Doing Business in the Philippines](#) publication serves as a vital investment guide aimed at attracting foreign stakeholders to explore opportunities in the country. This comprehensive resource is distributed widely to investors, trade offices, business organizations, and national embassies, as well as during official state visits by the Philippine President. To ensure inclusiveness, the brochure is available in multiple languages, including English, Japanese, Chinese, German, and Korean.

In addition to the national publication, SGV also produces localized versions available in English for key areas such as Clark, Davao, General Santos City, and Surigao del Norte, highlighting specific opportunities and advantages in these regions. In FY25, two brochures were published: Doing Business in Clark: 2024 Edition and Doing Business in the Philippines 2024 (Japanese). Publications for Cagayan de Oro and Butuan are also in development. Through these publications, SGV is dedicated to facilitating national development and driving economic growth by making the business landscape more accessible to international investors.

Suites the C-Suite

[Suites the C-Suite](#) is SGV's weekly thought leadership series featured in the Economy section of BusinessWorld, launched on 7 September 2009. This series tackles the critical challenges that chief executives encounter in today's dynamic economic environment. Each article offers valuable insights into economic trends, emerging risks, and opportunities, enhancing the understanding of client needs and reinforcing SGV's position as a thought leader.

By promoting engagement with clients, these insights facilitate proactive problem-solving and foster knowledge-based relationships, ultimately enriching SGV's client-focused services.



SGV-MAP NextGen CEO Transformative Leadership Program

As part of its commitment to advancing sustainable and responsible leadership, SGV serves as a Knowledge Partner to the Management Association of the Philippines (MAP) in delivering the SGV-MAP NextGen CEO Transformative Leadership Program. This five-month initiative aims to develop purpose-driven leaders equipped to navigate evolving risks and opportunities while driving long-term, sustainable value creation.

The program emphasizes a forward-looking leadership approach anchored on EY's *Transformation Realized* framework—*humans@center*, *technology@speed*, and *innovation@scale*. Through this lens, participants are encouraged to integrate people, innovation, and technology considerations into strategic decision-making, enabling them to strengthen organizational resilience, adaptability, and relevance in a rapidly changing business environment.

Participants are supported in building critical capabilities and a transformative mindset that promote responsible leadership, innovation, and sustainable business practices across their respective organizations and sectors.

To further reinforce continuous learning, SGV and MAP launched the NextGen CEO Academy, a year-long platform that delivers curated and timely thought leadership content. The initiative fosters ongoing engagement, knowledge-sharing, and collaboration among NextGen leaders and alumni, supporting the development of a leadership community committed to long-term impact and inclusive growth.



3rd SGV Tax Symposium: Tax governance amidst an evolving regulatory landscape



With rapid technological advancements and shifting needs of taxpayers and businesses, the government is actively introducing new tax laws and regulations. These efforts aim to modernize tax administration, enhance the Philippine tax incentive programs, and support the country's economic growth targets.

During the 3rd SGV Tax Symposium held on 8 January 2025, executives from prominent corporations discussed the implications of the evolving tax landscape on business operations. The event highlighted significant trends in tax digitalization, improvements to the tax incentive framework, and the growing influence of AI in tax compliance and strategic decision-making.

Participants exchanged views on how these developments affect their businesses and identified opportunities to incorporate AI into their financial strategies. They acknowledged that the new tax regulations are intended to foster business growth and contribute to national development.



SGV's involvement with FINEX

SGV Partners play an active role in the Financial Executives Institute of the Philippines (FINEX), with several holding leadership positions. Through this involvement, SGV supports the advancement of the finance profession by contributing to professional development and the responsible, innovative application of financial expertise.

In FY25, SGV Partners continued to collaborate with FINEX through training sessions, webinars, and speaking engagements. These included Anti-Money Laundering (AML) and Counter-Terrorist and Proliferation Financing (CTPF) sessions, reinforcing the firm's commitment to strong risk management and regulatory compliance.

SGV Sustainability Services Partners also took part in the October 2024 FINEX Annual Conference, sharing insights on climate resilience and helping promote greater awareness and action on sustainability challenges within the finance community.

SGV Knowledge Institute

Insights to empower

SGV Knowledge Institute

As we navigate a rapidly changing business and regulatory landscape, the importance of continuous learning and upskilling has never been more critical. The SGV KI, relaunched in February 2024, serves as a pivotal element of our Firm's identity, showcasing SGV's decades of experience and a strong track record in facilitating impactful knowledge-sharing events.

SGV KI functions as a collaborative platform that unites SGVeans and experts from various fields to engage in meaningful discussions, providing insights and solutions that address our clients' most pressing challenges. These sessions are designed to foster innovation and enhance the sharing of expertise, ultimately improving our service quality and delivering strategic guidance. This initiative aligns with our Purpose of nurturing leaders and empowering businesses to thrive in the Philippines, while ensuring that our public disclosures reflect our commitment to transparency and accountability. In FY25, we successfully conducted 39 sessions, expanding our reach through accessible learning and reinforcing our role as a leader in knowledge-sharing and professional development.

FY25 SGV KI sessions conducted

4

complimentary
sessions

492

attendees of
complimentary sessions

35

paid external
sessions

Transformation realized: From impossible to unstoppable



itled "Transformation Realized: Impossible to Unstoppable," on 30 September 2024. This event focused on successful business transformation through the power of people, technology, and innovation. It featured speakers who were leading the way in driving transformation within their industries, sharing their insights on how organizations could navigate the transformative forces that shaped our world and implement disruptive strategies to thrive in the future. The event was attended by SGV representatives, including Marie Stephanie C. Tan-Hamed and Rossana Fajardo, as well as attendees from Tenaga Nasional Berhad (TNB), Mohamed Azrin Mohamed Ali from Globe Telecom, Rebecca Eclipse from Singapore Pools (Private) Ltd., Officer Yeo Teck Guan, and Gaurav Modi, EY ASEAN and Singapore

Looking ahead, SGV KI is committed to maintaining its momentum by hosting quarterly events and offering public seminars on a diverse range of topics related to sustainability and tax compliance. These include critical areas such as greenhouse gas emissions accounting, IFRS sustainability reporting standards, tax compliance essentials for BPOs, and navigating tax regulations in the digital age.

This ongoing effort aims to reinforce the Firm's expertise while promoting a culture of continuous learning, knowledge-sharing, and innovation. Together, these initiatives underscore SGV's dedication to creating value for our clients and fostering a more sustainable business environment in the Philippines as we advance into FY26.

CEO Outlook 2025



On 3 April 2025, the SGV KI held the event titled **"The 2025 Philippine CEO Outlook: Shaping the Future with a Strategic Transformation Mindset."** The event gathered thought leaders to share insights on key trends and developments affecting the country's top companies, as well as business leaders' expectations for future growth and long-term value creation. SGV Chairman and Country Managing Partner Wilson P. Tan opened the program with a message. Keynote speakers included Special Assistant to the President for Investment and Economic Affairs Sec. Frederick D. Go, EY-Parthenon Asia-Pacific Strategy Execution Leader Nobuko Kobayashi, and SGV Strategy and Transactions Leader Noel Rabaja. Sec. Go discussed strategies for stimulating Philippine economic growth amid global and local challenges, while Nobuko Kobayashi presented on global geopolitical risks and how businesses can adapt.



Data privacy and security: Leveraging digital technology and AI for sustainable solutions

3-3, 418-1

At SGV, we recognize that data privacy is crucial for building trust in a digital world. As a global leader in professional services, we are dedicated to safeguarding the personal data of our clients, employees, and stakeholders. This commitment is integral to our mission of fostering a sustainable tomorrow through responsible business practices. By prioritizing data protection, we uphold individual rights and contribute to a secure digital environment essential for sustainable growth and innovation.

In today's rapidly evolving landscape, the use of digital technologies and artificial intelligence (AI) carries significant ethical responsibilities in the processing and application of data. By harnessing AI and other digital innovations, we enhance productivity and operational efficiency while delivering greater value to our stakeholders. At the same time, our increasing reliance on digital systems highlights the importance of strong data governance and risk management.

As our services involve the use of both client and SGV data, we proactively identify and mitigate risks associated with potential data breaches or data loss, which could adversely affect client relationships and SGV's reputation. We maintain robust safeguards to secure and protect data while ensuring compliance with regulatory requirements, client contractual obligations, and applicable local laws.

To strengthen our data privacy practices, we follow strict internal policies and conduct regular training to ensure compliance with applicable laws and regulations, including the Data Privacy Act of 2012, its implementing rules and regulations, and guidance from the National Privacy Commission. This approach safeguards personal data while upholding the rights of data subjects.

To reinforce our dedication, SGV has implemented a comprehensive Data Privacy Accountability and Compliance Framework. This framework emphasizes the principles of transparency, legitimate purpose, and proportionality.

Our IT controls are designed to address key aspects of personal data security, ensuring we maintain the highest standards of protection. As part of our ongoing efforts, we have introduced EYQ, an advanced ecosystem of generative AI capabilities that empowers our professionals to leverage technology responsibly. During the reporting period, we rolled out new guidelines for the responsible use of EYQ, reinforcing our commitment to ethical AI practices. Our enhanced Privacy Impact Assessment now includes specific AI-related inquiries, ensuring that we responsibly manage how AI technologies access and process data.

We continue to implement appropriate organizational, technical, and physical security measures to safeguard personal data. Our Data Privacy and Protection Team plays a crucial role in this framework, regularly monitoring and reviewing potential security incidents. They ensure that Data Privacy Training is conducted online and completed promptly, maintaining our high compliance standards.

To further support our initiatives, EY also offers web-based learning opportunities. These include Data Protection Fundamentals, which provides a comprehensive overview of basic data protection, obligations, and EY's data leakage reporting process, focusing on applying data protection principles in daily roles and recognizing potential data incidents. The Annual Data Protection and Information Security Update 2025 emphasizes employee responsibilities in safeguarding EY Information, identifying risks, and understanding reporting processes. Additionally, the AI Now 2.0 - Use GenAI as Your Thought Partner course consists of two modules: Module 1 focuses on leveraging GenAI to enhance collaboration and problem-solving, teaching participants to generate better ideas and refine their perspectives, while Module 2 allows for the practice of effective prompting strategies to explore how AI can enhance work.

FY25 completion rates



We are proud to report that there have been no personal data breaches and no reported complaints from outside parties nor from regulatory bodies in FY25. Additionally, we have identified no leaks, thefts, or losses of customer data. Importantly, no personal data breaches have been reported to the National Privacy Commission as of June 30, 2025. Our proactive identification and management of security incidents reflect our commitment to safeguarding information. The Data Privacy and Protection Team continuously reviews policies for necessary updates, ensuring alignment with applicable local laws, regulations, and technological advancements. They also provide timely updates to leadership regarding any significant developments related to potential security incidents.

Through these efforts, we demonstrate our unwavering commitment to ethical practices and the sustainable management of information in all our operations, ensuring that our use of AI enhances productivity and efficiency.

SGV and Microsoft Philippines collaborate for AI event



On 19 June 2025, SGV and Microsoft Philippines hosted the “SGV-Microsoft Roadshow: Deliver on the Promise of AI - Agentic AI Highlight of 2025” at Shangri-La the Fort, showcasing the transformative potential of AI in business. The event featured SGV Consulting Leader Ryan Gilbert K. Chua welcoming attendees, with opening remarks from Microsoft Philippines CEO Peter Maquera and discussions on AI use cases in cybersecurity by Technical Specialist David Recla. EY Asean Data and AI Leader Manik Bhandari highlighted Agentic AI, emphasizing its autonomy and decision-making capabilities. The event concluded with an Interactive Discovery session and a panel discussion moderated by SGV Associate Principal Piyali Roy, focusing on AI's expanding role in various sectors, particularly cybersecurity.

SGV joins Analytics & Artificial Intelligence Association of the Philippines as Diamond member



On 2 May 2025, SGV officially became a Diamond member of the Analytics & Artificial Intelligence Association of the Philippines (AAP), enhancing its involvement in the analytics and AI sector. Discussions between SGV leadership and AAP leaders, including President Michelle Alarcon and Deputy Executive Director Nathan Samiley, began in January 2025 to explore collaboration opportunities. As a Diamond member, SGV aims to leverage its expertise and resources to foster growth within the analytics and AI community in the Philippines. This membership highlights SGV's commitment to driving innovation and promoting best practices in the industry for mutual benefit.

Governance, compliance and risk: Keeping integrity and accountability in our operations

3-3

We are dedicated to upholding legal standards, as demonstrated through our comprehensive policies and procedures, ensuring that our people are well-informed and fully understand the importance of this commitment. By aligning with EYG policies and adhering to local guidelines, we ensure that our operations are conducted with the highest level of responsibility and ethics.

Our proactive compliance and risk-mitigation strategies safeguard us against inappropriate business relationships, regulatory violations, human rights infringements, bribery, and corruption, all of which could pose significant financial and reputational risks. Through our unwavering commitment to regulatory compliance, we protect our organization and enhance our economic performance, improve operational efficiencies, attract top talent, and advance our overarching mission.

Risk management is a fundamental aspect of our daily operations, enabling us to identify and address potential risks associated with our actions and decisions. SGV is supported by a dedicated team led by our Risk Management Leader, who oversees the implementation of risk management policies and measures across the Firm. To ensure ongoing awareness and compliance, we conduct mandatory annual refresher on our Independence policies. The EY Policy Framework encompasses a comprehensive set of protocols approved by the GE and includes:

- **Requirements for policy issuers:**
This section outlines the essential criteria and responsibilities that policy issuers must meet to ensure effective policy development and implementation within the organization.
- **Policy consultation and approval matrix:**
This matrix provides a structured approach for consulting stakeholders and obtaining necessary approvals at various levels, ensuring that all relevant parties are engaged in the policy-making process.
- **Exception request process:**
This process details the steps for requesting exceptions to established policies, including the criteria for approval and the necessary documentation to support such requests.
- **Tools and enablers:**
This section identifies the resources, tools, and technologies available to support policy issuers and stakeholders in the effective creation, communication, and management of policies within the organization.

Uniting communities for collective action

3-3

Positive community impact is important for SGV, reflecting our desire to foster social development through our community support initiatives. We believe that our goal transcends mere business growth; we aspire to contribute to the holistic development of Philippines as a whole with our collective efforts.





SGV signs MOA with Mayors for Good Governance to strengthen accountability and transparency in LGUs

On 4 July 2024, SGV, represented by Chairman and Country Managing Partner Wilson P. Tan, signed a MOA with Mayors for Good Governance (M4GG), represented by Mayor Benjamin Magalong, to provide good-governance training and seminars to M4GG mayors. The signing took place at the Baguio Country Club, with SGV Vice Chair Vivian C. Ruiz and Consulting Leader Rossana A. Fajardo serving as witnesses. SGV's initiative aligns with its commitment to nation-building and enhancing community service delivery, supported by SGV Partners and Principals who facilitated the collaboration. M4GG is a network of local chief executives dedicated to promoting transparent, accountable governance, with 182 mayors across the Philippines actively involved in the movement.

Although our operations may not directly impact communities, we highly value community engagement and recognize them as important stakeholders in our endeavors. We believe that building strong communities is essential to achieving sustainability. By collaborating with local organizations, communities, institutions, and other stakeholders, we can steer collective action to address pressing environmental and social issues. Our community engagement initiatives focus on fostering collaboration and supporting projects that promote environmental stewardship, education and social responsibility. These efforts were realized through in-kind engagements and monetary grants, which enhance our ability to make a meaningful impact.

In this section, we explore the ways in which we are working to strengthen community ties and empower individuals to take part in building a sustainable future.

In-kind engagements	8 solar-powered generator sets	
	100% completion of the restoration of 40 hectares of the Buhisan Watershed Forest Reserve	
	Progressing towards 100% ²⁷ completion of the restoration of 60 hectares of the Marikina Watershed	
	22 boats donated: 15 paddle fishing boats and 7 motorized fishing boats	
Monetary grants	Institutional	32 institutions, total of PHP 8.07M
	Scholarship	124 scholars, total of PHP 6.30M

²⁷ The restoration of the Marikina Watershed was completed in November 2025, which falls outside the FY25 Sustainability Report period.

Community development: Empowering communities through support initiatives

3-3, 203-1, 2-4



The SGV Foundation is dedicated to community development through various support initiatives that empower individuals and enhance local economies. By providing scholarship grants to deserving youth, SGV Foundation fosters their potential, increasing employability and contributing to economic growth. Additionally, projects such as tree planting and renewable energy initiatives stimulate community livelihoods while improving air quality and supporting biodiversity. However, it is crucial to implement these programs effectively to prevent negative impacts, such as harm to local ecosystems or unequal treatment in educational opportunities. Through these efforts, SGV Foundation demonstrates its commitment to creating sustainable and inclusive communities.

Energizing communities through renewable source: The Project SINAG



In line with our commitment to nation-building and sustainable development, the SGV Foundation, in partnership with the Sikat Solar Challenge Foundation Inc. (SSCFI), launched Project SINAG. This renewable energy initiative aims to improve the quality of life of residents in off-grid unelectrified communities in 17 barangays in Mansalay, Oriental Mindoro, by providing access to clean and reliable power. Through this project, we promote inclusive growth and environmental sustainability, empowering these communities to thrive.

We were able to deploy eight solar-powered generator sets in Mangyan villages to support essential community facilities. These generators will enhance the quality of life of residents by providing them with lighting for evening study sessions and powering community gatherings and skill-based training programs. Additionally, they will support small-scale enterprises, such as sewing and food processing, fostering economic self-sufficiency.

Many rural communities face insufficient electricity supply, impacting their quality of life and productivity. Project SINAG addresses this challenge by delivering a sustainable energy source to the Mangyan communities. By improving access to renewable energy, we aim to enhance their living conditions and empower them to seize educational and economic opportunities.

Through Project SINAG, we are committed to creating a sustainable future, demonstrating that renewable energy can drive transformative change in underserved communities.

Honoring legacy: The SGV 100 Hectares, 100 Farmers Initiative



In honor of Mr. Washington SyCip's 100th birthday, the "100 Hectares, 100 Farmers" initiative was launched in 2022. This program aims to reforest 100 hectares of land—60 hectares in the Marikina Watershed and 40 hectares in the Buhisan Watershed Forest Reserve—by planting native and fruit-bearing trees. This initiative not only helps the environment but also provides sustainable livelihoods for 100 farmers in the community.

During Year 3 (2024), the Marikina Watershed Forest Reserve was progressing towards 100% completion²⁸, while the Buhisan Watershed achieved 100% during Year 2 (2023). The trees planted is monitored by the Philippine Business for Social Progress (PBSP), ensuring their health and growth.

This project aims to achieve two key objectives: protecting and enhancing the health of the watersheds and providing livelihoods to nearby communities. SGV partners with People's Organizations (PO) to engage in planting and maintenance activities. One of the PO presidents shared the following:

“SGV's reforestation project has been a great help to the association. The company has supported the PO, and even after the contract has ended, we will continue to safeguard the area to protect the planted trees.

Through this partnership, the PO president noted that some association members have improved their financial capacity and are now better able to provide for their families. As a result of these improvements, some farmers' children have developed a greater appreciation for reforestation and have begun participating in planting and maintenance activities.

According to DENR staff, the area was previously a hotspot for bird poaching. However, following the implementation of reforestation efforts and intensified monitoring of the planted seedlings across a wide area, poaching activities have significantly declined. This has contributed to the recovery and continued thriving of local biodiversity.

By implementing a well-designed tree planting program, we can improve air quality and support biodiversity, all while being mindful to avoid practices that could harm soil health and disrupt local ecosystems.



²⁸ The restoration of the Marikina Watershed was completed in November 2025, which falls outside the FY25 Sustainability Report period.

Enabling future leaders: SGV scholarship and institutional grants

SGV is dedicated to supporting the next generation of professionals through its scholarship program for Bachelor of Science in Accountancy (BSA) undergraduate students and CPALE (Certified Public Accountant Licensure Exam) Review scholars.

In FY25, SGV has invested PHP 6.30 million in 124 scholars, demonstrating its commitment to education and professional development.

The SGV Foundation provides scholarship and institutional grants to support academic development and the community. Through its scholarship program, the Foundation offers financial assistance to selected third- and fourth-year students from partner universities, as well as to reviewees preparing for the CPALE. CPALE reviewees are also covered by an agreement that guarantees employment with the Firm upon completion of the examination.

For CPALE scholars, each scholar agrees to a contract that outlines specific commitments, including maintaining a passing rate in pre-board examinations, upholding good moral character and physical health, and completing six months of full-time employment with SGV upon finishing their review and passing the CPA board examination.

To ensure a successful transition into the workforce, we provide secure employment opportunities for scholars upon passing the CPALE. SGV also monitors the number of scholars and institutions involved in the program, aiming to maintain a roster of more than 100 scholars each fiscal year from various schools throughout the country.

In addition to supporting individual scholars, SGV provides institutional grants to organizations that align with its mission of promoting education, discipline, integrity, and excellence through social, moral, and economic programs.

In FY25, the Foundation allocated PHP 8.07 million to support 32 institutions.

Recognizing the critical role of livelihood and employment in the economy, the SGV Foundation fosters the potential of youth by providing access to education and opportunities that enhance their employability. Through initiatives like scholarship grants and institutional support, the Foundation empowers deserving individuals and organizations to contribute positively to society.

The Foundation provides funding opportunities to selected institutions whose events and programs align with its mission and priorities. These grants enable partner institutions to implement impactful initiatives such as *Brigada Eskwela*, tree planting activities, scholarship support, and skills development programs that contribute to the overall betterment of the community.



Photos from Philippine Business for Social Progress (PBSPP)

Empowering fisherfolk: The Adopt-a-Fisherman initiative in Maluso, Basilan and Simariki, Zamboanga City



The SGV Foundation, through the Yellow Boat of Hope Foundation, Inc., spearheaded providing sustainable livelihood to fisherfolk families in Sitio Teheman, Maluso, Basilan, and Simariki Island, Talon-Talon, Zamboanga City.

By constructing 15 paddle boats and seven motorized boats, respectively, the project equipped fisherfolk with their own vessels, supporting them to improve fishing efficiency and income stability. This initiative aims to break the cycle of poverty and build a brighter future for these coastal communities. Despite challenges like tropical cyclones and supplier setbacks, the project successfully turned over the 15 paddle fishing boats in March 2024 and the seven motorized fishing boats in February 2025.



EY Ripples

EY Ripples is EY's corporate responsibility initiative aimed at generating lasting social value by making a positive difference in our communities and the environment. As a member firm of EY, we collaborate with like-minded partners to build a dynamic network of changemakers committed to advancing the United Nations' 17 Sustainable Development Goals.

The program's ambitious goal across the entire EY network is to positively affect one billion lives by 2030. To reach this, EY has pinpointed three main focus areas where our people's unique skills and expertise can effectively promote sustainable and inclusive growth for everyone. These are the areas where our efforts can create the greatest impact—where each ripple created can expand and combine with others to drive significant waves of change.

- Working with impact entrepreneurs around the world to scale innovative solutions to global problems.
- Supporting the next generation to develop mindsets and skills to find and sustain meaningful work.
- Accelerating environmental sustainability by driving adoption of business models that protect and regenerate the environment, while unlocking economic opportunity.

EY Ripples runs initiatives such as business clinics, with SGV partnering with Endeavor Philippines to equip entrepreneurs with tax and financial planning best practices. These initiatives also include insights on BIR tax audits and breakout mentoring sessions led by Strategy and Transactions, Assurance, and Tax professionals. In addition, SGV and Junior Achievement Philippines (JAPI) conducted EY Ripples mentoring sessions that engaged over 100 students through resume workshops, mock interviews, and purpose-driven career discussions to build job readiness, confidence, and socially impactful career paths.

In FY25, **57,054 people** in the Philippines have been positively influenced or benefited through the initiatives and activities carried out under the EY Ripples program. This impact includes benefits such as enhanced skills, better opportunities, improved well-being, and support received through social, environmental, or economic projects driven by EY Ripples. This number is more than three times the lives impacted in FY24, which was recorded at 17,649²⁹.

SGV Academy

The SGV Academy is a program designed to bridge academia and industry, particularly in the professional services sector, to enhance educational experience. By aligning course content and delivery with the evolving needs of different industrial sectors, the SGV Academy aims to support faculty development and improve students' career prospects.

The program's target participants include educational administrators, deans, professors, teachers, and students across listed fields of study (accounting-related, business-related, law, technology/engineering, and senior high school tracks). The program offers a comprehensive suite of initiatives, including curriculum updates informed by industry insights, faculty development, and opportunities for SGV professionals to engage in part-time teaching. Additionally, it features guest lectures, and interactive workshops to equip both educators and students with real-world perspectives—ultimately improving employability and professional readiness.

In FY25, there were 8 participating organizations and institutions in the SGV Academy program. This initiative enhances course content and syllabi and emphasizes teacher development and practical learning opportunities, all in line with SGV's mission of nurturing leaders and enabling businesses for a better Philippines.

²⁹ The lives impacted in FY24 have been restated from 21,243 to 17,649. This restatement reflects our commitment to transparent and accurate reporting and is a result of ongoing improvements to our internal data management processes.

SGV Academy

*Transformative learning
for tomorrow's leaders*

Participating Organizations and Institutions

- Junior Achievement Philippines, Inc. (JAPI)
- National Association of Certified Public Accountants in Education (NACPAE)
- iPeople Inc. (Mapua Group of Schools)
- Polytechnic University of the Philippines (PUP)
- University of Saint Louis Tuguegarao (USLT)
- De La Salle University (DLSU)
- De La Salle Lipa (DLSL)
- University of Santo Tomas - Alfredo M. Velayo College of Accountancy (UST-AMV CoA)



SGV Sustainability Summit

The SGV Sustainability Summit is a pivotal event that underlines the Firm's commitment to responsible and sustainable operations. By fostering awareness, inspiring engagement, and promoting innovative thinking among our staff, the Summit plays a critical role in integrating sustainability into our corporate DNA. It provides a platform for educating our people about our sustainability initiatives, connecting individual actions to the bigger picture, and emphasizing the power of collective effort.

On its second year, the SGV Sustainability Summit, held on August 2024, is a month-long celebration with activities organized by each of the pillars of the SAVE Council.



Kicking off the Summit on August 7th, the Environment Pillar focused on the theme "Flora and Fauna: Preserving Nature's Hidden Gems in BiodiverCities." SGVeans participated in forums held on revitalizing ecosystems and transforming sustainable food system and were also able to learn about SGV's environmental initiatives.



On August 14th, the Operations Pillar showcased "Sustain: Co-opting strategies for Value Creation in Sustainable Operations" by featuring sustainable purchasing and organizing sustainable events.



On August 20th, the People Pillar led activities with the theme "Thrive Together: Elevating Employee well-being and Success." Through the various talks, SGVeans were able to learn about nutrition and diet, financial well-being, and SGV's Interest Groups and Learning Activities (SIGLA).



On August 29th and 30th, the Community Pillar's activities centered around "Thriving through Volunteerism" where SGVeans participated in an auction event for the benefit of Project SINAG and learned about our sustainable progress through community talks held on the Yellow Boat Foundation and fisherfolk of Basilan and Zamboanga.



The Sustainability Summit ended on the Culminating Day held on August 30th with the theme "Preserve, Thrive and Sustain." The month-long activities served as an open forum where ideas and perspectives on sustainability were shared amongst SGVeans and encouraged our people to become active contributors to our sustainability mission through exciting activities. Pre-loved clothes and accessories in the Slow Fashion Drive and Thrift Exchange were traded and donated by SGVeans. SGVeans also competed with outfits composed of thrifted or sustainable materials during a runway show in a contest to award the SGV Eco-Fashion Ambassador.



Through the Sustainability Summit, SGV hopes to **inspire leadership and accountability among SGVeans for sustainable actions in their personal and professional lives and encourage our people to bring sustainable practices into their day-to-day activities.** The Sustainability Summit highlighted how small changes can lead to substantial positive impacts. SGVeans were able to learn about the Firm's sustainability initiatives and were enlightened about the role they play in the bigger picture.

Protecting the environment for future generations

Our commitment to environmental stewardship is a fundamental aspect of our sustainability strategy. We recognize that the health of our planet is vital for the well-being of future generations. By implementing practices that protect natural resources and reduce our environmental impact, we aim to contribute to a more sustainable world.

This section outlines our initiatives focused on environmental protection, including investments in renewable energy, waste reduction, and conservation efforts, all aimed at ensuring a healthier planet for years to come.



Climate change: Advancing environmental management

3-3

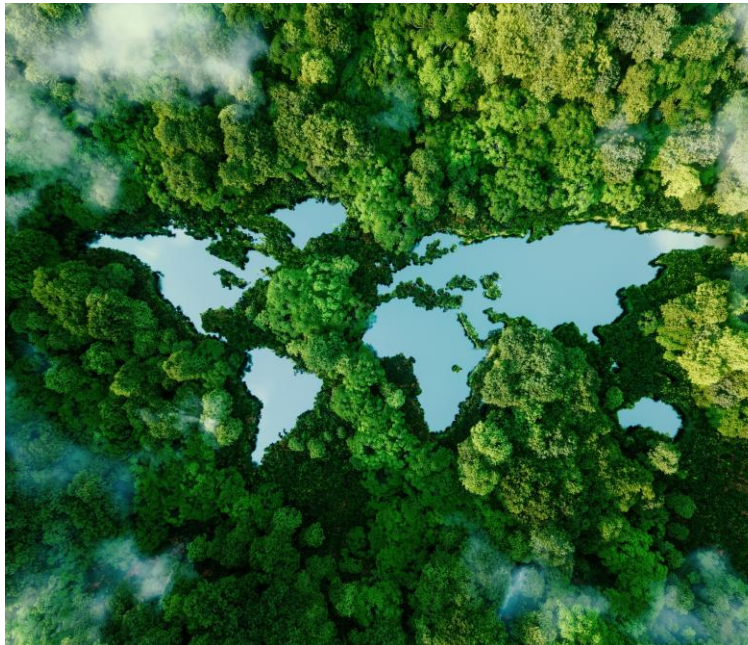
Climate change impacts our business operations and value chain. It is vital for us to integrate environmental management strategies into SGV's systems with the goal of effectively managing and reducing our energy use, water consumption, and waste generation. Through our environmental efforts, we aim to drive transformation by enhancing our skills and sharing our expertise, ultimately enabling us to provide better solutions for our clients.

Climate change and energy management are recognized by SGV as material environmental topics due to their potential operational, financial, and reputational impacts. Climate-related risks include increased operational costs resulting from extreme weather events, potential disruptions in supply chains, and evolving regulatory requirements related to emissions and energy use. At the same time, the transition to renewable energy and improved energy efficiency presents opportunities to reduce GHG emissions, enhance operational resilience, and strengthen stakeholder trust.

To address these impacts, SGV has established an [Environmental Policy Statement](#) that formalizes our commitment to responsible environmental stewardship, including climate change mitigation and energy management. The policy outlines expectations for SGVeans to adopt low-emission travel alternatives, support sustainable procurement practices, and contribute to the transition toward renewable energy, particularly in major office locations. This policy is reviewed and approved the Firm leadership and has been communicated to all SGVeans since April 2023. It also applies to business partners and stakeholders directly linked to our operations, reinforcing accountability across our value chain. The policy is communicated through internal and external channels, including SGV e-News, Sustainabits, WebCCaSS sessions, and the SGV Sustainability Summit, to promote awareness and encourage participation in environmental initiatives.

In line with our commitment to reducing environmental impacts and supporting global sustainability efforts such as the United Nations Sustainable Development Goals (SDG 7: Affordable and Clean Energy and SDG 13: Climate Action), SGV has implemented operational measures to improve energy efficiency. These include practices such as switching off lights during non-operational periods and shutting down air-conditioning systems after office hours. These initiatives contribute to reducing energy consumption and associated GHG emissions while promoting environmentally responsible behavior among employees.

To monitor and manage our environmental performance, SGV utilizes the Enablon platform to track annual GHG emissions across office locations. This system supports the measurement and evaluation of emissions data in accordance with recognized reporting framework and enables SGV to monitor progress toward its environmental objectives. SGV remains committed to continuously improving its energy management practices and reducing GHG emissions over time, in alignment with its environmental policy and sustainability commitments.



GHG emissions management

In FY25, we continued to strengthen our approach to GHG emissions by implementing a structured, transparent, and verifiable framework that spans all operations. This comprehensive approach enables us to better understand our environmental footprint, identify opportunities for emissions reduction, and ensure accountability to our stakeholders.

GHG emissions are categorized into three scopes according to the GHG Protocol: Scope 1, Scope 2, and Scope 3. For SGV, Scope 1 emissions arise from the liquefied petroleum gas (LPG) used by Kitchen City for cafeteria operations. In FY25, our Scope 1 emissions were recorded at 14 tonnes of carbon dioxide equivalent (tCO₂e), a slight decrease from 17 tCO₂e in FY24.

Scope 2 emissions, which represent indirect emissions from the consumption of purchased electricity, increased significantly in FY25 to 1,346 tCO₂e, up from 785 tCO₂e in FY24. This increase can be attributed to our full return-to-office (RTO) arrangements and increase in our average headcount for the year.

Scope 3 emissions, specifically Category 6 (Business travel), also had a notable increase in FY25, reaching 3,814 tCO₂e compared to 1,100 tCO₂e in FY24. This increase is primarily due to a rise in business-related air travel as we expanded in-person client engagements and mobility. The growth in Scope 3 emissions underscores the importance of addressing all aspects of our operational activities in our sustainability efforts.

In FY25, SGV recorded total GHG emissions of 5,174 tCO₂e. The data illustrates a significant increase in total GHG emissions from FY24 to FY25, primarily driven by the rise in Scope 2 and Scope 3 emissions. This trend highlights the need for enhanced efforts to manage and reduce emissions across all categories. While there is a significant increase in our results this year, we remain committed to exploring initiatives to help control and manage our GHG emissions.

GHG emissions in tCO₂e

305-1, 305-2, 305-3

GHG reporting boundaries	FY25	FY24	FY23
Scope 1: Direct emissions	14	17	3
Scope 2: Indirect emissions	1,346	785	2,187
Scope 3: Other indirect emissions	3,814	1,100	1,009
Total	5,174	1,902	3,199

In addition to total emissions, we track GHG emissions intensity using the metric tCO₂e per square meter (tCO₂e/sqm) of office floor area. GHG emissions intensity refers to the amount of GHG emissions relative to a defined operational metric. This is calculated by dividing total GHG emissions (Scope 1, Scope 2, and Scope 3) by the total office floor area. This metric enables us to assess emissions relative to the size of our operations and monitor environmental performance over time.

In FY25, the intensity ratio for Scope 2 emissions increased to 0.06, while the intensity for Scope 3 emissions rose to 0.16. This increase can again be attributed to our full RTO arrangements. These figures provide context for our efficiency and performance, allowing us to benchmark against previous years. By combining these intensity ratios with our absolute GHG emissions, we gain valuable insights into our operational efficiency and environmental impact.

GHG emissions intensity ratio

305-4

GHG reporting boundaries	FY25	FY24	FY23
Scope 1: Direct	0.00	0.00	0.00
Scope 2: Indirect	0.06	0.03	0.11
Scope 3: Other indirect	0.16	0.05	0.05

Our emissions calculations adhere to the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR5) global warming potential factors and follow the operational control approach, accounting for 100% of emissions from operations under SGV's control. This methodology ensures that our reported emissions are credible, consistent, and internationally comparable, forming a strong foundation for strategic interventions in emissions reduction.

SGV leverages the Enablon ESG management platform to collect, verify, and monitor emissions data from all our offices, in line with the EY Global Carbon Footprint Methodology. By integrating emissions monitoring into our operations, we not only track progress toward SGV's decarbonization goals but also enable informed decision-making for continuous improvement.

Through these efforts, SGV demonstrates its dedication to transparency and accountability in managing GHG emissions, contributing to a sustainable future for our organization and the communities we serve.

Energy consumption and transition to renewables

Energy efficiency and responsible sourcing are key pillars of SGV's environmental strategy. In FY25, total energy consumption reached 13,616 gigajoules (GJ), comprising 5,665 GJ from non-renewable sources and 7,951 GJ from renewable sources. The increase in energy consumption was primarily driven by higher operational demand following the full RTO arrangement, resulting in greater energy use across office locations compared to previous years. SGV continues to monitor and manage energy consumption to improve efficiency while supporting operational requirements. Energy intensity was recorded at 0.57 GJ per square meter, reflecting energy use relative to office space.

Renewable energy accounted for a substantial portion of total energy consumption in FY25, reaching 7,951 GJ, slightly higher than 7,867 GJ in FY24. The increased use of renewable energy supports SGV's transition toward cleaner energy sources and contributes to reducing GHG emissions associated with operations.

Energy consumption in GJ

302-1

Indicator	FY25	FY24	FY23
Energy consumption from non-renewable sources	5,665	3,349	10,293
Energy consumption from renewable sources	7,951	7,867	-
Total energy consumption	13,616	11,216	10,293

Non-renewable energy consumption declined significantly in FY24 before increasing again in FY25 in line with higher office utilization. Despite the overall increase in energy demand, SGV continues to prioritize renewable energy sourcing and implement measures to manage environmental impacts.

Energy intensity

302-3

Indicator	FY25	FY24	FY23
Energy intensity (GJ per square meter of office area)	0.57	0.47	0.55

Energy intensity increased in FY25 compared with prior years, reflecting higher total energy consumption relative to office area. The metric is calculated by dividing total energy consumption by total office area, enabling consistent year-on-year comparison of operational efficiency.

SGV’s energy management initiatives combine technology upgrades, systematic monitoring, and employee engagement to optimize energy use. These include office equipment upgrades, lighting optimization, and real-time energy monitoring through the Enablon platform, enabling targeted actions to reduce unnecessary consumption and support more efficient operations.

Responsible management of resources

303-1

SGV recognizes water as a critical resource and is committed to responsible management across all operations. Since FY22, we have expanded our monitoring efforts to include all SGV offices nationwide, ensuring that our water consumption data accurately reflects our full operational footprint.

Water is supplied to SGV facilities through water utilities. Consumption is monitored through water meters and billed by the water utility based on volume. Water is discharged through the sewage system managed by the water utilities. SGV only uses water for domestic purposes.

In FY25, our total water consumption was 33.08 megaliters (ML), an increase from FY24 (31.48 ML) driven by the full RTO across all locations.

Water consumption in ML³⁰

303-5

Office	FY25	FY24	FY23
Bacolod	0.12	0.09	0.06
Baguio	0.10	0.11	0.08
Cagayan de Oro	0.01	0.05	0.12
Cebu	0.03	0.02	0.01
Clark	0.09	0.10	0.08
Davao	0.22	0.19	0.12
General Santos	0.08	0.15	0.11
Bankmer	1.99	1.88	1.40
SGV 1	25.63	21.45	18.30
SGV 2	3.35	6.20	10.53
STI	1.45	1.23	1.29
Total	33.08	31.48	32.09

SGV does not operate in water-stressed areas, and no significant changes in water storage were recorded in FY25. Our strategy focuses on strengthening monitoring practices, engaging stakeholders, and identifying conservation opportunities, supporting both operational efficiency and long-term environmental resilience.

³⁰ The values presented in the table have been rounded. As a result, the sum of the rounded values may differ slightly from the total calculated using the original, unrounded figures.

Transitioning to renewable energy



In FY25, SGV continued its participation in the Department of Energy's (DOE) Green Energy Option Program (GEOP) for SGV 1 and SGV 2 buildings through its renewable energy supplier. Consistent with the GHG Protocol Scope 2 requirement for companies using supplier specific contractual instruments, SGV reported its emissions under both the location- based and market-based methods. Through the GEOP, SGV avoided emissions equivalent to 1,578 tCO₂e. This initiative contributed to a significant reduction in our carbon footprint, demonstrating tangible progress toward EY Global’s net-zero ambition. Additionally, our efforts to transition to renewable energy have resulted in savings of more than PHP 630,000 this year, further highlighting the financial benefits of our sustainability initiatives.

Robust waste management practices

306-1, 306-2

Responsible waste management is a cornerstone of SGV's environmental strategy and a critical component of climate action. Guided by the Firm's Environmental Policy Statement and Waste Management Policy, we continue to enhance our systems to minimize environmental impact, promote circular resource use, and embed sustainable practices into daily operations.

As an office-based organization, SGV generates routine waste streams from document processing, food consumption, and office equipment. Through the Total Resource Use and Efficiency (TRUE) Program, SGV has adopted a zero-waste ambition, aiming to divert at least 90% of waste from landfills and strengthen resource efficiency.

In FY25, SGV generated 63.32 metric tons of waste across SGV Buildings I and II in Makati. This represents a decline from 72.88 metric tons in FY24, reflecting the early impacts of waste reduction initiatives, paperless programs, and behavioral change campaigns.



Waste generated³¹

306-3

Non-hazardous waste (metric tons)

Composition	FY25	FY24	FY23
Biodegradable paper	29.82	29.61	19.66
Biodegradable wood	0.00	0.01	0.08
Biodegradable food	3.31	4.75	3.50
Recyclable metal	0.04	0.06	0.17
Recyclable paper	16.25	15.04	5.18
Recyclable plastic	0.44	0.48	0.59
Non-recyclable plastic	1.81	1.62	4.21
Non-recyclable paper	10.40	18.10	6.30
Non-recyclable textile	0.06	0.02	0.01
Non-recyclable glass	0.20	0.15	0.08

Hazardous waste (metric tons)

Composition	FY25	FY24	FY23
Plastic	0.02	-	-
Metals	0.46	1.54	0.47
Chemicals	0.51	1.49	0.75

³¹ Data covers SGV Buildings I and II in Makati only.

Total metric tons

63.32
FY25

72.88
FY24

40.99
FY23

Non-hazardous waste, largely biodegradable and paper-based, constituted the majority of total waste. Hazardous waste was treated appropriately prior to disposal to ensure environmental safety and compliance with regulations. This process included the collection and sorting of hazardous materials, such as broken fluorescent lights, bulbs, face masks, and sanitary napkins. Broken fluorescent lamps and bulbs were securely stored in the SGV 2 Building and forwarded to a third-party hazardous waste hauler for treatment of lead compounds before disposal. Similarly, empty ink toner cartridges were collected and sent to a licensed hazardous waste hauler for proper treatment prior to recycling. This meticulous process mitigates potential environmental risks and aligns with our commitment to responsible waste management.

Aligned with SGV's zero-waste ambition, 23.58 metric tons of waste were diverted from landfills in FY25, up from 20.33 metric tons in FY24 and 5.93 metric tons in FY23. Of this, 85% were non-hazardous materials, while the remainder consisted of hazardous waste treated by accredited third-party haulers. Food waste diversion remains a key focus. Through the food dehydrator initiative, food waste from employee meals and concessionaires is processed onsite into compost, which is distributed to employees and partner organizations—closing the resource loop and reducing landfill dependency.

Waste diverted from disposal

306-4, 2-4

Non-hazardous waste (metric tons)

Composition	FY25	FY24	FY23
Biodegradable food	3.31	4.75	-
Recyclable metal	0.04	0.06	0.17
Recyclable paper	16.25	15.04	5.18
Recyclable plastic	0.44	0.48	0.59

Hazardous waste (metric tons)

Composition	FY25	FY24	FY23
Metals	1.54	-	-
Chemicals	1.99	-	-

Total metric tons

23.58

FY25

20.33

FY24³²

5.93

FY23

Despite our efforts to reduce and divert waste, 42.31 metric tons were directed to disposal, primarily consisting of non-hazardous waste streams that currently lack available recovery options. This amount still reflects a decrease from 49.51 metric tons in FY24, highlighting the effectiveness of our waste management strategies while also indicating areas for improvement. These materials were collected by the Makati Central Estate Association (MACEA) and sent to landfill, underscoring priority areas for future reduction, substitution, and innovation.

³² The FY24 waste diversion rate has been restated from 33% to 28%. The previously reported figure of 33% covered only January to June 2024. This restatement reflects full-year data to ensure consistency and comparability across reporting periods.

Waste directed to disposal

306-5

Non-hazardous waste (metric tons)

Composition	FY25	FY24	FY23
Biodegradable paper	29.82	29.61	19.66
Biodegradable wood	-	0.01	0.08
Biodegradable food	-	0.00	3.50
Non-recyclable plastic	1.81	1.62	4.21
Non-recyclable paper	10.40	18.10	6.30
Non-recyclable textile	0.06	0.02	0.01
Non-recyclable glass	0.20	0.15	0.08

Hazardous waste (metric tons)

Composition	FY25	FY24	FY23
Plastic	0.02	-	-

Total metric tons

42.31

FY25

49.51

FY24

33.84

FY23

The management of residual waste is a priority for SGV. Our future plans include revisiting existing waste management programs and initiatives within the Firm, conducting training for new employees and those who require additional guidance, and exploring pathways to reduce our biodegradable paper and tissue waste or replace these with alternative options.

Despite our ongoing efforts, we recognize challenges in waste management, such as ensuring all employees follow segregation protocols and addressing biodegradable wastes that are unsuitable for processing in the food composter. Additionally, there is currently no designated area within SGV for composting certain biodegradable wastes, such as tissue paper.

Collaborating for a sustainable future

SGV integrates policies, programs, partnerships, and employee engagement to embed waste management into daily operations.

The TRUE Program continues to optimize bin placement, collection frequency, and conduct waste audits. We also recognize that achieving sustainability goals requires partnerships and collective action.

Initiatives such as the Zero Waste Challenge: Closing the Resource Loop (Year 2) increased diversion rates from 18% to 43%, while the Plastic Out, Planet In (POPI) Program, launched in January 2025, restricted single-use plastics and promoted reusable alternatives. Combined with paperless initiatives and sustainable procurement practices, SGV shifts from end-of-pipe management to upstream waste prevention and resource efficiency.

As SGV moves forward, we remain dedicated to enhancing climate change and environmental management strategies. By leveraging data-driven monitoring, operational initiatives, and collaborative partnerships, we continue to reduce our environmental footprint while fostering a culture of sustainability. SGV’s journey is ongoing, and we encourage all SGVeans to actively contribute toward a sustainable tomorrow.

Towards a greener tomorrow: Strengthening responsibility in our supply chain

3-3, 204-1

SGV strives for responsible and sustainable supply chain management, ensuring that our activities do not lead to human rights violations or environmental damage. We understand that such misconduct can adversely affect both people and the Firm. Therefore, we actively promote fair labor practices, environmental sustainability, and strong relationships with our suppliers. We have been committed to greening our supply chain to reduce our negative impacts on the environment. Through this initiative, we aim to support our sustainable procurement efforts by minimizing energy consumption and waste through the utilization of efficient technologies and securing commitments from our suppliers and service providers.

Since FY24, 100% of SGV's procurement budget has been spent on local suppliers.

We aim to procure the services and products of local suppliers operating within the country. By prioritizing sustainability in our operations, we shape the future with confidence, enhancing our reputation and cultivating collaborative relationships with stakeholders. Steps taken to enhance the sustainability of our supply chain include:

- Establishing goals, targets, and a timeline for a comprehensive roadmap.
- Holding validation workshops and supplier engagement sessions to reinforce commitment.
- Developing and implementing sustainable criteria for service providers (e.g., maintenance, caterers).

In addition, SGV has created a Sustainable Procurement policy to supplement the existing guidelines and procedures outlined in the SGV Procurement Operations Manual, Suppliers Code of Conduct, and Environmental Policy Statement. We are dedicated to incorporating sustainability into our procurement processes and decision-making, while also ensuring meaningful engagement with stakeholders.

A key component of this effort is the Greening the Supply Chain initiative, which aligns with the SGV Environmental Policy Statement and Waste Management Policy. These policies require our procurement processes to prioritize the purchase of environmentally sustainable products and services, while also considering the environmental credentials of our third-party contractors. Additionally, SGV adheres to the EY ESG Sourcing Standards Framework, EY Global Agreement Policy, and EY Global Information Security Supplier Risk Assurance Policy in our sourcing decisions.

Tree planting activity



In April 2025, we joined the Net Zero Carbon Alliance (NZCA) and Arthaland Corporation in a tree-planting initiative at Sevina Park, Biñan, Laguna. SGV associates planted 45 native trees from 10 resilient species, such as narra and banaba, chosen for their ecological benefits and carbon offset potential.

This initiative reinforced our commitment to biodiversity, carbon reduction and community engagement. Participants attended ecological lectures to understand the role of native trees in restoring habitats and improving air quality, emphasizing the shared responsibility and knowledge exchange underpinning SGV's sustainability approach.

To effectively manage the associated impacts, SGV has implemented several key actions:

- **Preventing or mitigating potential negative impacts:** We secure commitments from our suppliers and service providers to support sustainability initiatives, which are documented as sustainability-related clauses in our contract agreements.
- **Addressing actual negative impacts:** We actively develop sustainable criteria to encourage suppliers to set their own sustainability targets and enhance their products and services. Furthermore, we are establishing a monitoring process to quantify these impacts.
- **Managing actual and potential positive impacts:** We engage with our suppliers through regular consultations to ensure their commitments align with our sustainability criteria.

Outcomes of FY25

Drafted sustainable criteria for electronic equipment

Integrated environmental and social targets
into the SGV Procurement Operations Manual

Rolled out QuickSET (Sustainable Events Tracker)
that serves as a guide for organizing sustainable
meetings and conferences in SGV offices

Replaced 230 old printers with 63 more
efficient printers to reduce paper usage

Through these initiatives and outcomes, SGV strives to cultivate a more sustainable supply chain and make a positive contribution to the environment, reinforcing our commitment to a greener tomorrow for all. By implementing sustainable criteria for electronic equipment and integrating environmental and social targets into our procurement processes, we promote responsible sourcing and encourage our suppliers to adopt eco-friendly practices.

The rollout of QuickSET (Sustainable Events Tracker) exemplifies our dedication to organizing events that minimize waste and promote sustainability, while the replacement of outdated printers with more efficient models significantly reduces paper consumption. These efforts enhance operational efficiency and substantially decrease our environmental footprint, ultimately leading to a more resilient and sustainable business model that benefits both our organization and the communities we serve.

[Contents](#)

[About
this report](#)

[SGV Purpose
and strategy](#)

[Message from SGV
Leadership](#)

[Year in brief](#)

[Reassessing
materiality to meet
stakeholder
expectations](#)

[Engaging
stakeholders for
collaborative
solutions](#)

[Governing with
transparency and
accountability](#)

[Empowering our
people for
sustainable change](#)

[Partnering for
a sustainable
tomorrow](#)

[Uniting communities
for collective action](#)

[Protecting the
environment for
future generations](#)

[Content Indices](#)

Content Indices



GRI Content Index

Statement of use	SGV has reported the information cited in this GRI content index for the period from 01 July 2024 to 30 June 2025 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI 2: General Disclosures

GRI Standards	Disclosures	Location / Explanation
GRI 2: General Disclosures 2021	The organization and its reporting practices	
	2-1 Organizational details	About this report
	2-2 Entities included in the organization's sustainability reporting	
	2-3 Reporting period, frequency and contact point	
	2-4 Restatements of information	New hires by gender and age group; New hires by region; Parental Leave; Average training hours; SGVeans breakdown by employee type; Community development: Empowering communities through support initiatives; Waste diverted to disposal
	2-5 External assurance	About this report
	Activities and workers	
	2-6 Activities, value chain and other business relationships	Services tailored for client success: Enhancing client relationships and operational practices
	2-7 Employees	Our people: Attracting, developing and retaining diverse talent; SGVeans breakdown by employee type
	2-8 Workers who are not employees	No record for FY25
	Governance	
	2-9 Governance structure and composition	Our governance structure
	2-10 Nomination and selection of the highest governance body	Nomination and selection of key roles and their responsibilities
	2-11 Chair of the highest governance body	
	2-12 Role of the highest governance body in overseeing the management of impacts	

GRI Standards	Disclosures	Location / Explanation
GRI 2: General Disclosures 2021	Governance	
	2-13 Delegation of responsibility for managing impacts	Nomination and selection of key roles and their responsibilities
	2-14 Roles of the highest governance body in sustainability reporting	
	2-15 Conflicts of interest	Conflict of interest
	2-16 Communication of critical concerns	Ethics, integrity and quality in action
	2-17 Collective knowledge of the highest governance body	SGV as part of the EY network
	2-18 Evaluation of the performance of the highest governance body	Remuneration
	2-19 Remuneration policies	
	2-20 Process to determine remuneration	
	Strategy, policies and practices	
	2-22 Statement on sustainable development strategy	Message from SGV Leadership
	2-23 Policy commitments	Ethics, integrity and quality in action
	2-24 Embedding policy commitments	
	2-25 Processes to remediate negative impacts	
	2-26 Mechanisms for seeking advice and raising concerns	
	2-27 Compliance with laws and regulations	Membership in associations and alliances
	2-28 Membership associations	
	Stakeholder engagement	
	2-29 Approach to stakeholder engagement	Engaging stakeholders for collaborative solutions
	2-30 Collective bargaining agreements	The employees are not members of any union.

GRI 3: Material Topics

GRI Standards	Disclosures	Location / Explanation
GRI 3: Material Topics 2021	Materiality	
	3-1	Process to determine material topics Reassessing materiality to meet stakeholder expectations
	3-2	List of Material Topics
	3-3	Management of Material Topics
		Working conditions for our people Our people: Attracting, developing and retaining diverse talent
		Quality of services for our clients Partnering for a sustainable tomorrow
		Organizational culture and business ethics,integrity, and independence Ethics, integrity and quality in action
		Data privacy and security Data privacy and security: Leveraging digital technology and AI for sustainable solutions
		Climate change and environmental management Climate change: Advancing environmental management
		Diversity, equity and inclusiveness Our people: Attracting, developing and retaining diverse talent; DE&I: Building a collaborative culture through diverse perspectives
		Digital technology and responsible AI Data privacy and security: Leveraging digital technology and AI for sustainable solutions
		Governance, compliance and risk Ethics, integrity and quality in action
		Community support Uniting communities for collective action
		Responsible and sustainable supply chain Towards a greener tomorrow: Strengthening responsibility in our supply chain
		Stakeholder engagement and informing public discourse Engaging stakeholders for collaborative solutions

GRI 200: Economic Disclosures

GRI Standards	Disclosures	Location / Explanation
GRI 203: Indirect Economic Impacts 2016	Materiality	
	203-1	Infrastructure investments and services supported Community development: Empowering communities through support initiatives

GRI 400: Social Disclosures

GRI Standards	Disclosures	Location / Explanation
GRI 3: Material Topics 2021b	Materiality	
	401-1	New employee hires and employee turnover New hires by gender and age group; New hires by region; Turnover by gender, age group and region; SGVeans’ feedback: Empowering voices through the EY People Pulse Survey
	401-2	Benefits provided to full-time employees that are temporary or part-time employees Benefits provided to full-time employees; Partners, employees and their dependents who availed of digital consultations
	401-3	Parental leave Parental Leave
GRI 403: Occupational Health and Safety 2018	403-3	Occupational health services
	403-4	Worker participation, consultation, and communication on occupational health and safety Health and safety: Ensuring holistic well-being of our People
	403-5	Worker training on occupational health and safety Outside of the safety drills conducted, zero hours were conducted on health and safety training during the reporting period as training reschedules were needed to be made due to inclement weather.
	403-6	Promotion of worker health
	403-9	Work-related injuries Health and safety: Ensuring holistic well-being of our People
	403-10	Work-related ill health
GRI 404: Training and education 2016	404-1	Average hours of training per year per employee Average training hours
	404-2	Programs for upgrading employee skills and transition assistance programs Learning and Development: Fostering talent and skills for a sustainable future
	404-3	Percentage of employees receiving regular performance and career development reviews Navigating growth: Performance and career development reviews
GRI 405: Diversity and Equal opportunity 2016	405-1	Diversity of governance bodies and employees Nomination and selection of key roles and their responsibilities; SGVeans percentage breakdown per gender by rank; SGVeans percentage breakdown per age group by rank
GRI 418: Customer Privacy 2016	418-18	Substantiated complaints concerning breaches of customer privacy and losses of customer data Data privacy and security: Leveraging digital technology and AI for sustainable solutions

GRI 300: Environmental Disclosures

GRI Standards	Disclosures	Location / Explanation
GRI 303: Water and effluents 2018	302-1	Energy consumption within the organization Energy consumption in GJ
	302-3	Energy intensity Energy intensity
GRI 303: Water and effluents 2018	303-1	Interactions with water as a shared resource Responsible management of resources
	303-5	Water consumption Water consumption in ML
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions
	305-2	Energy indirect (Scope 2) GHG emissions GHG emissions in tCO2e
	305-3	Other indirect (Scope 3) GHG emissions
	305-4	GHG emissions intensity GHG emissions intensity ratio
GRI 306 Waste 2020	306-1	Waste generation and significant waste-related impacts Robust waste management practices
	306-2	Management of significant waste-related impacts
	306-3	Waste generated Waste generated
	306-4	Waste diverted from disposal Waste diverted from disposal
	306-5	Waste directed to disposal Waste directed to disposal

SASB Content Index

SGV is categorized under Professional & Commercial Services, with three relevant issues based on SASB industry topics.

Table 1. Sustainability Disclosure Topics & Metrics

Topic	Code	Metric	Location
Data Security	SV-PS-230a.1	Description of approach to identifying and addressing data security risks	Data privacy and security: Leveraging digital technology and AI for sustainable solutions
	SV-PS-230a.2	Description of policies and practices relating to collection, usage, and retention of customer information	
	SV-PS-230a.3	(1) Number of data breaches, (2) Percentage involving customers' confidential business information (CBI) or personally identifiable information (PII), (3) Number of customers affected	
Workforce Diversity & Engagement	SV-PS-330a.1	Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees	Nomination and selection of key roles and their responsibilities; SGVeans percentage breakdown per gender by rank
	SV-PS-330a.2	(1) Voluntary and (2) Involuntary turnover rate for employees	Total Turnover: Turnover by gender, age group and region
	SV-PS-330a.3	Employee engagement as a percentage	SGVeans' feedback: Empowering voices through the EY People Pulse Survey
Professional Integrity	SV-PS-510a.1	Description of approach to ensuring professional integrity	Ethics, integrity and quality in action
	SV-PS-510a.2	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	

Table 2. Activity Metrics

Code	Activity Metric	Location
SV-PS-000.A	Number of employees by: (1) Full-time and part-time, (2) Temporary, and (3) Contract	SGVeans breakdown by employee type; SGVeans percentage breakdown per gender by rank
SV-PS-000.B	Employee hours worked, Percentage billable	No data available

SGV | Building a better working world

SGV is the largest professional services firm in the Philippines. In everything we do, we nurture leaders and enable businesses for a better Philippines. This Purpose is our aspirational reason for being that ignites positive change and inclusive growth.

Our multidisciplinary teams work across a full spectrum of services in assurance, tax, strategy and transactions, and consulting. Enabled by data, AI and advanced technology, we help clients shape the future with confidence and develop answers for the most pressing issues of today and tomorrow.

All in to shape the future with confidence.

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