

CMDC Co-Chairpersons:

Curriculum Vitae



Cesar V. Purisima
DOF Secretary

Cesar A. V. Purisima has been Secretary of the Department of Finance at Energy Development Corporation since June 30, 2010. Mr. Purisima is one of the Owner of Prople, an outsourcing and of shoring industry. Mr. Purisima served as a Secretary of Department of Finance, Republic of the Philippines from February 2005 to July 2005. He served as Secretary, Department of Trade & Industry, Republic of the Philippines from 2004 to 2005 and Chairman & Managing Partner, Sycip, Gor es and Velayo (SGV) & Company-Member Practice of Ernst & Young Global from 1999 to 2004. Mr. Purisima serves as the Chairman of Power Sector Assets and Liabilities Management Corp. He served as the Chairman of the Board of Land Bank of the Philippines. He has served as Governor of the World Bank Group and the Asian Development Bank and as an Alternate Governor for the International Monetary Fund. He has been a Director of Benguet Corp. since November 14, 2008. He has been an Independent Director of Ripple E-Business International Inc. since June 1, 2009. He serves as a Director of Power Sector Assets and Liabilities Management Corp. Mr. Purisima has been a Member of the board of Trustees of Makati Business Club since 2008 and Chairman of the Executive Committee of CibaCapital Inc. since 2006. He served as Independent Director of Energy Development Corporation from July 2009 to June 30, 2010. He served as a Director of Integrated Microelectronics, Inc. since April 19, 2010. He served as a Director of National Power Corporation and Land Bank of the Philippines. He served as Member of the Monetary Board of the Bangko Sentral ng Pilipinas. Mr. Purisima obtained his Bachelor of Science in Commerce, Majors in Accounting & Management of Financial Institutions from De la Salle University (1979) and his MBA from JL Kellogg Graduate School of Management, Northwestern University in Chicago



Chair Teresita J. Herbosa took her oath of office as the new SEC Chairperson before His Excellency President Benigno C. Aquino, Jr. on April 29, 2011.

Prior to her appointment, she was a senior and the first female co-managing partner of the Angara Abello Concepcion Regala & Cruz Law Office (ACCRA) where her skills and expertise as litigator were fully enhanced. Having been the Head of the ACCRA 's prestigious Law Department, she was cited as one of the top three litigation lawyers in the Philippines , by the International Financial Law Review in its publication "*Guide to the World's Leading International Business Law Firms 2001 Edition*". More citations of her legal excellence subsequently appeared in the Asia Pacific Legal 500 (The Guide to Asia 's Commercial Law Firms) 2001-2002 Edition and in the *International Who's Who of Regulatory Communications Lawyers* in 2003.

During her tenure as ACCRALaw Litigation Head, she has trained a great number of young associates in pre-trial and trial skills. Her areas of specialization include telecommunications, family law, land and air transportation, contract law, government contracts, public bidding and award, constitutional law, and environmental law. She has also participated in cases before the International Chamber of Commerce ("ICC") arbitral tribunals.

She is also a professorial lecturer on Remedial Law at the University of the Philippines College of Law and an accredited lecturer for the Mandatory Continuing Legal Education (MCLE). She has given lectures and has spoken in various international and local conferences, some of which are as follows:

- 1995 - Inter-Pacific Bar Association Conference - Singapore
- 2004 - United Nations Commission on Human Rights – Manila
- 2005 - ASEAN Law Association Conference – Manila

- Unicef - sponsored lecture series "Trainers' Course on Child Sensitive Investigation" for the police of the Philippines National Police.

Chairperson Herbosa is also a former Commissioner of the Committee on Bar Discipline of the Integrated Bar of the Philippines (IBP).

As a private citizen, she is active in civic works. She is secretary and director of the Rotary Club of Makati, Paseo de Roxas and is a member of Zonta Manila, Women Lawyers' Circle, IOTA TAU TAU International Sorority and Women in Arbitration, International Chamber of Commerce – International Court of Arbitration.

Chairperson Herbosa graduated both cum laude in two (2) undergraduate degrees – Bachelor of Arts and Bachelor of Laws – from the University of the Philippines . She obtained her Master of Comparative Law degree from the University of Michigan Law School in Ann Arbor , Michigan , in 1980.

As the new head of the SEC, Chairperson Herbosa commits to use the experience she gained from private practice to contribute to better public governance, and being a direct descendant of the country's national hero, Dr. Jose P. Rizal, she avows to serve the people with honesty and integrity.



Mr. Eduardo V. Francisco
2008 President, Financial Executives Institutes of the Philippines

Mr. Francisco is President/Director of BDO Capital & Investment Corporation, the investment house of Banco de Oro Universal Bank. He concurrently serves as Director/Treasurer/Trading Nominee of BDO Securities Corp. and Director of

BDO Strategic Holdings Inc. He is one of the Directors of the Investment Houses Association of the Philippines. (IHAP).

Mr. Francisco also sits on the board of the CIBI Foundation, Financial Executives Institute of the Philippines (FINEX) Foundation, Wharton-Penn Club Philippines Foundation and UP-Development Center for Finance. He is also a member of the Management Association of the Philippines and Rotary Club Makati West. He is the new Co-Chairman of the Capital Market Development Council.

He was formerly the President of BDO Securities Corporation, FINEX and the Wharton-Penn Club of the Philippines. He was also a previous member of Capital Markets Committee of the Bankers Association of the Philippines and the Strategic Advisory Committee of the Philippine Stock Exchange and the Makati Business Development Council.

Mr. Francisco was previously connected with Standard Chartered Bank, Bank of America (Hong Kong and Philippines), Barclays Bank (New York), SGV/Arthur Andersen, World Bank, and Citibank where he gained extensive banking experience in corporate finance, investment banking, credit and risk management, strategic planning, treasury, and business development.

Mr. Francisco holds a Master's degree in Business Administration from the Wharton School of the University of Pennsylvania and Bachelor's degree in Business Administration from the University of the Philippines. He is also a recipient of the Distinguished Alumnus Award from the U.P. College of Business Administration. He is also currently a Microsoft Business Icon.

He is a regular speaker/lecturer for the SEC, UP, Ateneo de Manila , FINEX, Marcus Evans and other forums. His interests include movies, theatre, triathlon, basketball and cars.

He is married to Maura Criselda "Moy" Castro and has 2 kids, Isabel and Gabriel.