

COVER SHEET

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S.E.C. Registration Number

C T S G L O B A L E Q U I T Y G R O U P , I N C .

(Company's Full Name)

2 7 / F E A S T T O W E R T E K T I T E
T O W E R S E X C H A N G E R O A D O R T I G A S
C E N T E R P A S I G C I T Y

(Business Address: No. Street City/Town/Province)

Juan Carlos G. Aquino

Contact Person

8635-5735

Company Telephone Number

1 2 3 1
Month Day
Fiscal Year

SEC FORM 17-C

FORM TYPE

0 3
Month Day
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Number of Stockholders

Total Amount of Borrowings
Domestic none
Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. Use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

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

1. **15 January 2024**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **63824** 3. BIR Tax Identification No. **322268**
4. **CTS Global Equity Group, Inc.**
Exact name of issuer as specified in its charter
5. **Metro Manila, Philippines**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **27/F East Tower, Tektite Towers, Exchange Road, Ortigas Center, Pasig City 1605**
Address of principal office Postal Code
8. **(+63286355735)**
Issuer's telephone number, including area code
9. **Not Applicable**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
<u>Common Shares</u>	<u>6,875,000,000</u>
11. Indicate the item numbers reported herein: **Item #9**

Item 9. Other Events

CTS Global Equity Group, Inc. ("Company") submits its Comprehensive Report on the Progress of its Business Plan as of 31 December 2023.

SIGNATURES

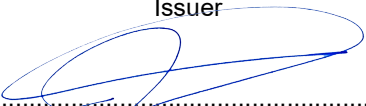
Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CTS Global Equity Group, Inc.

Issuer

15 January 2024

Date



.....
Juan Carlos G. Aquino
Associated Person



CTS GLOBAL EQUITY GROUP, INC.
 2701-B East Tower, Tektite Towers, Exchange Road,
 Ortigas Center Pasig City 1605 Philippines
Trading Floor: (+632) 8-634-6976 **Facsimile:** (+632) 8-634-6696
Office: (+632) 8-635-5735 to 37
Helpdesk: (+632) 8-635-5735 Loc 407 to 408, inquiries@ctsglobalgroup.com
Website: www.ctsglobalgroup.com
 PSE Trading Participant, SCCP & SIFP Member
 Regulated by the SEC, Markets and Securities Regulation Department (msrds submission@sec.gov.ph)

15 January 2024

The Philippine Stock Exchange, Inc.

6/F PSE Tower
 5th Avenue corner 28th Street
 Bonifacio Global City, Taguig

Attention: **Ms. Alexandra D. Tom Wong**
 Officer-in-Charge, Disclosure Department

Subject: **Comprehensive Report on Progress of Business Plan
 (as of 31 December 2023)**

Dear Ms. Tom Wong,

In compliance with the Amended Listing Rules, please see below the comprehensive report on the progress of the business plan of CTS Global Equity Group, Inc.

2022	Trader Scaling	<p>Trader Upgrade Roadmapping</p> <p>The upgrading program has rolled out, increasing individual traders’ portfolio sizes based on performance and capacity.</p> <p>The Company takes importance in maximizing its traders’ capacity coupled with prudent risk management.</p>
	Recruitment	<p>Caylum Trading Institute</p> <p>Caylum Trading Institute, CTS Global’s affiliate company, has been its main source of recruitment. After halting its physical programs from the COVID-19 pandemic, Caylum’s recruitment program was held last August 2022. This is expected to bring in trader headcount as targeted by the company.</p>




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		<p>CTS Global Internship Program</p> <p>The 2022 CTS Global Internship program accepted 24 university students in its hybrid internship program as one of its initiatives to recruit talent from the country's top universities, both from Metro Manila and the provinces.</p>
2023	Client Accounts Management	The development of the Company's Clients Accounts Management business is still ongoing.
2025	25-75 Philippines-Global Geographical Revenue Share	<p>As per CTS Global's disclosure last 04 July 2022, the company has started deploying in the Indonesia markets to capitalize on its attractive opportunities.</p> <p>This is a strategic step towards the company's longer term target of increasing the revenue share from its global trading operations.</p>

We trust that you will find the foregoing report in order. Thank you.

Very truly yours,



Juan Carlos G. Aquino
 Associated Person

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<u>Common Shares</u>	<u>6,875,000,000</u>

-
11. Indicate the item numbers reported herein: **Item #9**

Item 9. Other Events

CTS Global Equity Group, Inc. ("Company") submits the attached report on the application of the Initial Public Offering ("Offer") of 1,375,000,000 primary offer shares for the year ended 31 December 2023.

SIGNATURES

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

CTS Global Equity Group, Inc.

Issuer

30 January 2024

Date



.....
Juan Carlos G. Aquino
Associated Person



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January 30, 2024

PHILIPPINE STOCK EXCHANGE, INC.

6/F PSE Tower, 5th Avenue corner 28th Street
 Bonifacio Global City, Taguig City

Attention: **Ms. Alexandra D. Tom Wong**
 Officer-in-Charge, Disclosure Department

Subject: **Summary of the Application of Proceeds from the Initial Public Offering**

Ladies and Gentlemen:

In line with the Initial Public Offering (IPO) of CTS Global Equity Group, Inc. on April 13, 2022, we submit herewith our report on the application of the IPO proceeds from the 1,375,000,000 primary offer shares for the year ended December 31, 2023:

Gross IPO Proceeds (1,375,000,000 shares at PhP 1.00 per share)	PhP	1,375,000,000
Less: Expenses related to the public offering		
Underwriting and selling fees		14,263,158
Listing fees		2,596,743
Professional fees		2,506,804
Documentary stamp tax		1,375,000
Other expenses		986,760
Net Offering Proceeds	PhP	1,353,271,535
Less: Disbursements		
Disbursements incurred as of December 31, 2022		
Scaling of global trading operations	561,794,345	
Client account management expansion	-	
General corporate purposes	-	561,794,345
Disbursements incurred for the quarter ended March 31, 2023	-	
Disbursements incurred for the quarter ended June 30, 2023	-	
Disbursements incurred for the quarter ended Sept. 30, 2023	-	
Disbursements incurred for the quarter ended Dec. 31, 2023		
Scaling of global trading operations	-	
Client account management expansion	-	
General corporate purposes	3,741,089	3,741,089
Total Disbursements as of December 31, 2023	PhP	565,535,434
Balance of IPO Proceeds as of December 31, 2023	PhP	787,736,101

We hope you find everything in order.

Very truly yours,

CTS GLOBAL EQUITY GROUP, INC.

By: 
 Edmund C. Lee
 Chief Finance Officer





REPORT ON FACTUAL FINDINGS

THE BOARD OF DIRECTORS
CTS GLOBAL EQUITY GROUP, INC.
27/F East Tower, Tektite Towers
Exchange Road, Ortigas Center
Pasig City

Purpose of this Agreed-Upon Procedures Report

Our report is solely for the purpose of enabling the CTS Global Equity Group, Inc. (the Company) to comply with the Philippine Stock Exchange Inc.'s (PSE) requirement to submit an external auditor's certification on the information presented by the Company in the attached "Annual Progress Report for the year ended December 31, 2023 on the Application of the Proceeds from the Initial Public Offering (IPO)" (the Annual Progress Report or the Subject Matter) dated January 30, 2024.

On November 5, 2021, the stockholders and Board of Directors (BOD) of the Company authorized the Company to undertake the IPO of its shares with the PSE. Subsequently, on March 16, 2022 and March 25, 2022, the PSE and the Securities and Exchange Commission (SEC) approved the Company's application for the IPO, respectively.

The shares of stock of the Company are officially listed at the PSE on April 13, 2022. The Company listed 1,375,000,000 common shares at an offer price of ₱1.00 a share.

The proceeds from the IPO, net of IPO expenses, will be used by the Company for the (i) scaling of global trading operations, (ii) client account management expansion, and (iii) general corporate purposes as disclosed in the Company's Final Prospectus dated March 25, 2022.

Restriction on Use

This agreed-upon procedure report is intended solely for the information and use of the Company and the PSE and should not be used by, or distributed to, any other parties.

Responsibilities of the Company

The Company has acknowledged that the agreed-upon procedures are appropriate for the purpose of the engagement.

The Company is responsible for the Subject Matter on which the agreed-upon procedures are performed. The sufficiency of these procedures is solely the responsibility of the Company.

Practitioner’s Responsibilities

We have conducted the agreed-upon procedures engagement in accordance with the Philippine Standard on Related Services (PSRS) 4400 (Revised), *Agreed-Upon Procedures Engagements*. An agreed-upon procedures engagement involves our performing the procedures that have been agreed with the Company, and reporting the findings, which are the factual results of the agreed-upon procedures performed. We make no representation regarding the appropriateness or the sufficiency of the agreed-upon procedures described below either for the purpose for which this report has been requested or for any other purpose.

This agreed-upon procedures engagement is not an assurance engagement. Accordingly, we do not express an opinion or an assurance conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported.

Professional Ethics and Quality Control

We have complied with the ethical requirements in the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics). We are not required to be independent for the purpose of this engagement. We are the independent auditor of the Company and complied with the independence requirements of the Code of Ethics that apply in context of the financial statement audit.

Our firm applies Philippine Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Procedures and Findings

We have performed the procedures described below, which were agreed upon with the Company, with respect to the attached Annual Progress Report dated January 30, 2024. These agreed-upon procedures and results thereof are summarized as follows:

1. We obtained the Company’s Annual Report for the year ended December 31, 2023. A comparison of the actual disbursements and the planned use of the proceeds from the IPO as at December 31, 2023 is as follows:

	Actual			Balance as at December 31, 2023	Planned	Balance
	Balance as at December 31, 2022	Movements during 1 st to 3 rd Quarters	Movements during the 4 th Quarter			
Gross Proceeds	₱1,375,000,000	₱–	₱–	₱1,375,000,000	₱1,375,000,000	₱–
IPO expenses	(21,728,465)	–	–	(21,728,465)	(21,728,465)	–
Net Proceeds	1,353,271,535	–	–	1,353,271,535	1,353,271,535	–
Use of Proceeds						
Scaling of global trading operations	(561,794,345)	–	–	(561,794,345)	(1,233,271,535)	671,477,190
Client account management expansion	–	–	–	–	(20,000,000)	20,000,000
General corporate purposes	–	–	(3,741,089)	(3,741,089)	(100,000,000)	96,258,911
	(561,794,345)	–	(3,741,089)	(565,535,434)	(1,353,271,535)	787,736,101
Unapplied Proceeds	₱791,477,190	₱–	₱–	₱787,736,101	₱–	₱787,736,101

- During the year ended December 31, 2023, the Company made actual disbursements aggregating ₱3,741,089 for general corporate purposes such as improvements on its leased office space including office equipment therein.

We examined the underlying documents supporting the actual disbursements, which include, among others, invoices, check vouchers, and official receipts. No exceptions were noted.

We reviewed the details of the fund transfers (including the amount, date, bank account number, and payee's name) with the underlying documents supporting the interbank transfer. No exceptions were noted.

- The Company has no additional disbursements for the scaling of global trading operations during the year ended December 31, 2023. Actual disbursements for the scaling of global trading operations amounted to ₱561,794,345 as at December 31, 2023.

We reviewed the fund transfers to the Company's international broker and PSE. All transferred funds were fully disbursed as intended based on the review of acquisitions' details in the activity summaries, statements of accounts, PSE report and confirmation. No exceptions were noted.

- The unapplied proceeds as at December 31, 2023 are accounted for as follows:

Cash invested in government securities	₱781,182,560
Cash in bank*	6,553,541
	₱787,736,101

**Excluding funds amounting to ₱50,408 which mainly consist of interest income as at December 31, 2023.*

We traced the unapplied proceeds to the underlying documents such as the bank reconciliation statements and bank statements for cash in bank and the certificates for government securities. We also checked the mathematical accuracy of the bank reconciliation statements and verified the reconciling items. No exceptions were noted.

- On August 16, 2023, the BOD of the Company approved the revision in the estimated timing of the disbursement of the IPO proceeds as follows:

Use of Proceeds	Estimated Timing of Disbursement	
	From	To
Scaling of global trading operations	2nd Quarter of 2023	4th Quarter of 2024
Client account management expansion	3rd Quarter of 2023	4th Quarter of 2024
General corporate purposes	2nd Quarter of 2023	4th Quarter of 2024

We obtained the signed board resolution authorizing the revision in the estimated timing of the disbursement of the IPO proceeds. We also obtained the disclosure made to the PSE for the revision in the estimated timing of the disbursement of the IPO proceeds. No exception was noted.

Explanatory Paragraph

The Company is responsible for the source documents that are described in the procedures and findings section. We were not engaged to perform and we have not performed any procedures other than those previously listed.

The agreed-upon procedures do not constitute an audit review of financial statements or part thereof, the objective of which is the expression of an opinion or conclusion on the financial statements or part thereof. Had we performed additional procedures or performed an audit or a review of the financial statements in accordance with Philippine Standards on Auditing or Philippine Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.

REYES TACANDONG & Co.



EMMANUEL V. CLARINO

Partner

CPA Certificate No. 27455

Tax Identification No. 102-084-004-000

BOA Accreditation No. 4782; Valid until April 13, 2024

SEC Accreditation No. 27455-SEC Group A

Issued January 28, 2020

Valid for Financial Periods 2019 to 2023

BIR Accreditation No. 08-005144-005-2019

Valid until October 16, 2025

PTR No. 10072405

Issued January 3, 2023, Makati City

January 30, 2024

Makati City, Metro Manila

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11. Indicate the item numbers reported herein: **Item #9**

Item 9. Other Events

Please be informed that at the meeting of the Board of Directors of CTS Global Equity Group, Inc. (“the Company”), held today, 15 March 2024, the following resolutions were approved:

1. Operating Highlights for the year ended 31 December 2023
2. Release of its Audited Financial Statements for the period ended December 31, 2023.
3. Setting of the Annual Stockholders’ Meeting on 10 May 2024, Friday, 2:00 p.m.

As approved by a majority of the Board of Directors, the Company will be conducting the annual stockholders’ meeting by remote communication.

The annual stockholders’ meeting will be streamed live, and stockholders may attend and participate by remote communication and vote in absentia or by proxy, using the online portal and in accordance with the procedure to be disclosed in the Information Statement and published in the Company’s website at www.ctsglobalgroup.com.

Only stockholders of record at the close of business on 11 April 2024 are entitled to notice of and to vote at said meeting and any adjournment thereof. The Stock and Transfer Books of the Company will be closed from 11 April 2024 to 10 May 2024.

SIGNATURES

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

CTS Global Equity Group, Inc.

Issuer

15 March 2024

Date



.....
Juan Carlos G. Aquino
Associated Person