

**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 May 2026**
Date of Report
2. SEC Identification Number: **CS202052294** 3. BIR Tax Identification No: **502-228-971-000**
4. **MREIT, INC.**
Exact name of Issuer as specified in its charter
5. **Metro Manila**
Province, Country or other jurisdiction of incorporation or organization
6. (SEC Use Only)
Industry Classification Code
7. **18th Floor, Alliance Global Tower, 36th Street corner 11th Avenue
Uptown Bonifacio, Taguig City 1634**
Address of principal office
8. **(632) 8894-6300/6400**
Issuer's telephone number, including area code
9. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

<u>Title of Each Class</u>	<u>Number of Shares of Stock Outstanding</u>
Common	4,718,849,053 ¹
Preferred	0
Total	4,718,849,053¹

10. **Item 9**

In compliance with Section 10.2 of the Implementing Rules and Regulations of the Real Estate Investment Trust Act of 2009, we hereby submit the report on the performance of the Corporation's funds and assets for the period ending 31 March 2026, prepared by the Corporations fund manager, MREIT Fund Manager's, Inc.

SIGNATURE

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.

MREIT, INC.
Issuer

By:


MABEL P. TACORDA
*Chief Financial Officer, Compliance Officer and
Data Privacy Officer*
15 May 2026

¹ MREIT, Inc. has a total of 4,718,849,053 common shares issued and outstanding. 3,721,983,381 common shares are listed in the Philippines Stock Exchange ("the Exchange") and the 996,865,672 common shares issued on 25 March 2026 are pending listing with the Exchange.



Performance Report for the Period Ending March of 2026

May 15, 2026

Prepared by: MREIT Fund Managers, Inc.

Use of this document

This document was prepared by MREIT Fund Managers, Inc. ("MFMI" or the "Fund Manager") in compliance with the reportorial requirements of the REIT Implementing Rules and Regulations under Republic Act No. 9856, and is being submitted to the Securities and Exchange Commission ("SEC"), the Philippine Stock Exchange ("PSE"), and the Bureau of Internal Revenue ("BIR").

No part of this document may be reproduced or transmitted in any form or by any means, electronic or mechanical, including but not limited to photocopy, recording on any information storage and retrieval system without the written permission of MREIT, or a valid order of the SEC or the PSE. If you receive this document in error, please return to MFMI.

B. Income from Related parties for the Three Months Ended March 31, 2026 (In Php, millions)

Related Parties	%	Total Amount	Breakdown per Property																		
			1880	ECOM	RMT	1WS	18UM	8UM	1800	2WS	3WS	2TP	WFP	1WC	FW1B	2WC	10WC	1FP	2FP	DFC	1LG
Megaworld Corporation	2.6%	33.7	-	-	14.1	-	-	-	-	18.9	-	-	-	-	0.6	-	-	-	0.1	-	-
Anglo Watsons Glass Inc.	0.1%	1.2	1.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emperador Distillers Inc.	0.9%	11.7	11.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Asia Affinity Property Management	0.1%	1.8	-	-	-	1.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Suntrust Properties Inc.	1.0%	12.7	-	-	-	11.9	-	-	-	-	-	-	-	-	-	-	-	-	-	0.8	-
Megaworld Global Estate Inc.	0.1%	0.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.7	-	-	-	-
Integrated Town Management Corporation	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total rental income from related parties	4.8%	61.9	12.9	-	14.1	13.7	-	-	-	18.9	-	-	-	-	0.6	-	0.7	-	0.1	0.8	-

C. Statement of Cash Flows for the Three Months Ended March 31, 2026 (In Php, millions)

CASH FLOWS FROM OPERATING ACTIVITIES	
Profit before tax	P 1,278,883,400
Adjustments for:	
Interest expense	131,523,693
Interest income	(4,850,143)
Operating profit before working capital changes	1,405,556,949
Increase in trade and other receivables	(1,567,421,966)
Increase in other current assets	15,866,464,171
Increase in other non-current assets	(16,086,920,565)
Increase in accounts and other payables	506,454,247
Increase in deposits and other liabilities	898,931,736
Cash generated from operations	1,023,064,572
Interest received	4,468,670
Income tax paid	(339,017)
Net Cash From Operating Activities	<u>1,027,194,226</u>
CASH FLOWS FROM AN INVESTING ACTIVITY	
Additional advances to contractors	<u>29,733,217</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
Dividends paid	(932,274,953)
Interest paid	(117,276,000)
Proceeds from deposit for future stock subscription	(187,500,000)
Net Cash Used in Financing Activities	(1,237,050,953)
NET DECREASE	
IN CASH AND CASH EQUIVALENTS	(180,123,511)
CASH AND CASH EQUIVALENTS	
AT BEGINNING OF YEAR	<u>1,387,817,591</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	P 1,207,694,080

D. Operating Statistics for the Three Months Ended March 31, 2026 (In Php, millions)

	Overall					Office	
	Gross leasable area (GLA)*	Leased area	Occupancy rate	Total Rent**	% of Total Rent	Occupied GLA	Average rent
Properties	in sqm	in sqm		in mPhp		in sqm	Php/sqm/month
1800 Eastwood Avenue	34,718	30,739	89%	64	5%	28,502	617
1880 Eastwood Avenue	33,490	29,162	87%	56	4%	27,415	587
E-Commerce Plaza	21,032	16,636	79%	29	2%	16,636	574
One World Square	30,482	27,672	91%	72	6%	26,837	817
Two World Square	21,286	16,156	76%	50	4%	15,751	957
Three World Square	21,222	14,703	69%	32	2%	14,356	655
8/10 Upper McKinley	19,938	15,280	77%	41	3%	14,685	845
18/20 Upper McKinley	19,413	12,494	64%	32	2%	11,530	723
World Finance Plaza	25,067	17,842	71%	36	3%	17,730	644
Richmonde Tower	13,124	13,124	100%	25	2%	5,787	599
One Techno Place	9,549	9,330	98%	11	1%	8,953	356
Two Techno Place	11,393	11,393	100%	22	2%	10,809	645
Three Techno Place	9,568	9,568	100%	19	1%	8,726	609
One Global Center	10,301	9,958	97%	16	1%	9,200	497
One West Campus	9,704	9,657	100%	21	2%	9,657	920
Five West Campus	10,257	10,257	100%	20	2%	10,257	800
Festive Walk 1B	14,703	12,852	87%	25	2%	11,062	664
Two Global Center	9,903	9,903	100%	21	2%	9,048	659
Two West Campus	9,332	9,332	100%	20	2%	9,332	879
Ten West Campus	36,277	27,726	76%	65	5%	27,438	655
One Fintech Place	18,088	17,681	98%	37	3%	17,681	693
Two Fintech Place	18,053	17,667	98%	30	2%	17,531	565
Davao Finance Center	26,074	26,047	100%	39	3%	25,928	489
One Legrand	48,439	45,993	95%	102	8%	45,718	928
One Campus Place A	12,120	10,963	90%	26	2%	10,963	792
One Campus Place B	11,305	9,180	81%	22	2%	9,180	792
Science Hub Tower 1	21,565	19,414	90%	53	4%	19,399	899
Science Hub Tower 3	20,517	18,324	89%	47	4%	18,127	818
Science Hub Tower 4	20,691	20,691	100%	62	5%	20,445	976
8 Campus Place A	9,860	9,860	100%	23	2%	9,860	773
8 Campus Place B	9,335	9,333	100%	22	2%	9,332	768
8 Campus Place C	9,991	9,991	100%	23	2%	9,991	768
Southeast Asian Campus	50,094	50,094	100%	115	9%	50,094	768
Total	646,892	579,020	90%	1,279		557,959	

E. Office Industry Benchmark

MREIT's portfolio demonstrates competitive occupancy relative to Metro Manila office benchmarks, with rental rates aligned with market ranges and supported by premium pricing in key Grade A assets.

Metro Manila Office Market	Average Occupancy	Published Rent
Makati CBD	78.90%	Php 550 – 2,400
Fort Bonifacio	92.30%	Php 800 – 1,600
Ortigas CBD	86.70%	Php 450 – 1,000
Quezon City	73.90%	Php 600 – 900
Bay Area	56.40%	Php 550 – 1,200
Alabang	70.40%	Php 380 – 900

Source: CBRE Philippines. Philippines Office Figures Q4 2025

F. Adjusted Funds from Operations and Dividend Declaration (In Php, millions)

	Jun 25 3M	Sep 25 3M	Dec 25 3M	Mar 26 3M
Net Income After Tax	965.8	959.3	1511.4	1278.5
Straight-Line Adjustment and Amortization of Deferred Credits	-44.9	-42.7	-14.3	-41.2
Other Account Adjustments	11.4	18.1	78.9	14.8
Fair value gains (losses) on investment properties			-640.9	
Distributable Income	932.3	934.8	935.1	1252.1
Total Dividends	932.3	932.4	932.3	1,241.1
Dividends per Share	0.250478	0.250478	0.250478	0.263002
Declaration Date	Aug 12, 2025	Nov 13, 2025	Feb 27, 2026	Apr 30, 2026
% of Distributable Income	100%	99.7%	99.7%	99.1%

G. Investment Return

Period Ending March 31, 2026	
MREIT Returns	
Dividends per share (last 12 months)	Php1.014436 per share
Price per Share as of closing of March 31, 2026	Php13.52 per share
IPO Price	Php16.10 per share
Dividend Yield at current share price	7.50%
Dividend Yield at listing price	6.30%
Total Return since IPO	11.64%
Benchmark Returns	
FTSE Asia Pacific ex Japan ex China – Mid Cap and Large Cap – Total Returns per Annum (3Y)	18.80%
FTSE Asia Pacific All Cap – Total Returns per Annum (3Y)	14.80%
FTSE Asia Pacific ex Japan ex China – Mid Cap and Large Cap – Total Returns per Annum (5Y)	8.70%
FTSE Asia Pacific All Cap – Total Returns per Annum (5Y)	5.20%

Source: FTSE Russell Factsheet: FTSE Asia Pacific ex Japan ex China Indexes (March 31, 2026)

H. Current Valuation of the MREIT Properties

MREIT's properties and their corresponding valuations are listed below. The fair values of the MREIT's properties are determined on the basis of the appraisals performed by Cuervo Appraisers, Inc., an independent appraiser with appropriate qualifications and recent experience in the valuation of similar properties in the relevant locations.

Fair value as determined by independent appraisers are based on the Income Approach. Under Income Approach, the fair value of an asset is measured by calculating the present value of its economic benefits by discounting expected cash flows at a rate of return that compensates the risks associated with the particular investment.

The most common approach in valuing future economic benefits of a projected income stream is the discounted cash flows model. This valuation process of this model consists of the following: (a) estimation of the revenues generated; (b) estimation of the costs expenses related to the operations of the development; (c) estimation of an appropriate discount rate; and (d) discounting process using an appropriate discount rate to arrive at an indicative fair value.

Township	Building	Years Completed	GLA	Appraisal
			in sqm	mPhp
Eastwood, Quezon City	1800 Eastwood Avenue	2006	34,718	5,836
	1880 Eastwood Avenue	2007	33,490	5,712
	E-Commerce Plaza	2008	21,032	3,905
McKinley Hill, Taguig	One World Square	2007	30,482	7,111
	Two World Square	2009	21,286	7,892
	Three World Square	2010	21,222	6,907
	8/10 Upper McKinley	2009	19,938	2,565
	18/20 Upper McKinley	2009	19,413	3,442
	World Finance Plaza	2010	25,067	3,988
	One Campus Place A	2008	12,120	1,123
	One Campus Place B	2008	11,305	1,430
	Science Hub Tower 1	2012	21,565	2,679
	Science Hub Tower 3	2012	20,517	2,558
	Science Hub Tower 4	2012	20,691	2,415
	8 Campus Place A	2014	9,860	940
	8 Campus Place B	2014	9,335	898
	8 Campus Place C	2014	9,991	946
	Southeast Asian Campus	2018	50,094	4,748
Mckinley West, Taguig	One West Campus	2016	9,704	1,442
	Five West Campus	2016	10,257	1,246
	Two West Campus	2016	9,332	1,349
	Ten West Campus	2018	36,277	4,873
	One Le Grand	2020	48,439	8,381

Township	Building	Years Completed	GLA	Appraisal
Iloilo Business Park, Iloilo	One Techno Place	2017	9,549	965
	Richmonde			
	Richmonde Tower	2016	6,355	491
	Richmonde Hotel Iloilo	2016	6,769	563
	Two Techno Place	2019	11,393	970
	Three Techno Place	2017	9,568	896
	One Global Center	2015	10,301	671
	Two Global Center	2014	9,903	915
	Festive Walk 1B	2018	14,703	970
	One Fintech Place	2019	18,088	1,978
	Two Fintech Place	2019	18,053	1,509
Davao Park, Davao City	Davao Finance Center	2018	26,074	2,587
Total			646,892	94,902

I. Disbursements from Proceeds of Block Sales as of March 31, 2026

Project Name	Township/Location	Investment Type	Product	Disbursement (Php)	Disbursing Entity
The Mactan Newtown	Cebu	Investment in Building and its improvements, Land and its developments through the Company and its subsidiaries	Malls, Offices, Land Development and other developments	718,250,000.00	Megaworld Oceantown Properties, Inc
Paragua Coastown	Palawan	Investment in Building and its improvements, Land and its developments through the Company and its subsidiaries	Malls, Offices, Land Development and other developments	536,500,000.00	Megaworld San Vicente Coast, Inc.
Bacolod Projects	Bacolod	Investment in Building and its improvements, Land and its developments through the Company and its subsidiaries	Malls, Offices, Land Development and other developments	446,960,000.00	Megaworld Bacolod Properties, Inc
TOTAL				1,701,710,000.00	

J. Performance Indicators as of March 31, 2026

Ratio	Formula	March 31, 2026
Current ratio	Current assets / current liabilities	1.95
Debt-to-equity ratio	Total debt / Total stockholders' equity (Total debt includes interest bearing loans and borrowings and bonds and notes payable)	0.13
Interest rate coverage ratio	EBIT / Total Interest (Total interest includes interest expense and capitalized interest)	10.72
Return on equity	Net profit / Average Stockholders' equity	0.02
Return on assets	Net profit / Average total assets	0.01
Net profit margin	Net profit / Total revenues	0.74
Market-to-book ratio	Market Capitalization / Book value	0.76

CERTIFICATION


This Performance Report was prepared and assembled under my supervision in accordance with existing rules of the Securities and Exchange Commission. The information and data provided are complete, true, and correct to the best of my knowledge and/or based on authentic records.

By:

MREIT Fund Managers, Inc. (MFMI)

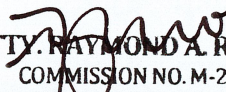

Joey I. Villafuerte
Treasurer 

SUBSCRIBED AND SWORN to before me this 15 MAY 2026 at MAKATI CITY with the affiant/s exhibiting to me the following identification document/s:

Name	Competent Evidence of Identity	Date and Place of Issue
MREIT Fund Managers, Inc. By: Joey I. Villafuerte		

NOTARY PUBLIC

Doc No. 400;
Page No. 61;
Book No. 419;
Series of 2026.


ATTY. RAYMOND A. RAMOS
COMMISSION NO. M-229
NOTARY PUBLIC FOR MAKATI CITY
UNTIL DECEMBER 31, 2026
2364 ANGONO STREET
BARANGAY POBLACION 1210, MAKATI CITY
SC Roll No. 62179/04-26-2013
IBP NO. 536461/01-05-2026/Pasig City
PTR NO. MKT.10764120/01-05-2026/Makati City
MCLE Compliance No. VIII-0012898/04-14-2028