



## UNION OF LOCAL AUTHORITIES OF THE PHILIPPINES INC.

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NEWS RELEASE  
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### CUA EXPRESSES SUPPORT FOR MAHARLIKA FUND

Quirino governor Dax Cua expressed his support for the Maharlika Investment Fund, which the House of Representatives passed on Thursday after Pres. Ferdinand Marcos, Jr. certified the bill proposing its creation as urgent.

"I think a sovereign wealth fund (SWF), if managed properly, can help us achieve our objectives of inclusive and sustainable development. We look forward to the gains from Maharlika being used for countryside development," Cua said.

"It is exactly amid a pandemic when we should be aggressive in seeking resources that could sustain our national recovery efforts. An SWF could be key in unlocking funds that would empower our towns and provinces all across the country and transform the lives of the people in years to come," he also said.

Cua highlighted the potential impact of Maharlika on big-ticket projects that would otherwise be put on the back-burner for lack of funds.

"Mahalaga ang Maharlika sa pag-invest sa development. We can finally invest in long-overdue and much needed infrastructure like renewable energy-generating facilities, and even low-cost housing and micro-finance, agriculture," he said.

He added that Maharlika could be crucial in convincing the private sector to inject capital in the country through joint venture and co-investment opportunities, among others.

"And where the government decides to invest might also be crucial in enticing our private sector to invest in the same sectors. Kasi parang may government guarantee na eh. Hindi naman magsusugal unnecessarily ang gobyerno," said Cua.

The governor then underscored the need to place the best people in the MIF's management, to "ensure prudence and minimize, as much as possible, the risk."

He added that the "green light" from the country's economic managers should also reassure the public.



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"Ibig sabihin, napag-aralan naman na ang panukalang ito. And their conclusion is that this move could result in direct and inter-generational benefits for the country," Cua said.

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