



17 April 2024

ATTY. SUZY CLAIRE R. SELLEZA
HEAD, ISSUER COMPLIANCE AND DISCLOSURE DEPARTMENT
PHILIPPINE DEALING SYSTEM HOLDINGS CORP.
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas
Makati City 1226

SUBJECT: Inquiry Regarding Accuracy of News Article

Dear Atty. Selleza:

We reply to your inquiry through email dated 12 April 2024, requesting clarification of the following news article published in the Manila Standard on Thursday, 11 April 2024 entitled, "DBP lends P3b to build new Mandaue City Hall".

The article reported in part the following:

"State-owned Development Bank of the Philippines (DBP) approved a P3-billion loan to the local government unit (LGU) of Mandaue City for the construction of the new city hall, a top executive said Thursday.

DBP president and chief executive Michael de Jesus said the loan was granted under the bank's pioneering Assistance for Economic and Social Development (ASENSO) for LGUs Financing Program and would be utilized for the establishment of the city's one-stop shop government center.

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As of January 31, 2024, the DBP has approved a total loan amount of P108.2 billion for 378 accounts under the ASENSO for LGUs Financing Program, with total loan releases amounting to P33-billion," de Jesus said.

"DBP is ready to work with more LGUs in their pursuit of various initiatives designed to accelerate infrastructure build-up and boost socio-economic development in their respective localities," he said.

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With reference to the said article and based on the information obtained from our relevant Business Units, we respectfully confirm the veracity of the contents of the aforementioned.

Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read 'A. Yanza', with a large, stylized flourish at the end.

ALLEN LOUIS V. YANZA
Associated Person/Deputy Corporate Information Officer