



PDEX Disclosure	
BPI Clarification of News Report	
Source	The Manila Times
Subject of News Article	BPI to support affordable housings
Date of Publication	September 2, 2024
Clarification of News Article	
<p>Gentlemen:</p> <p>We have noted the publication of a news article in <i>The Manila Times</i> on 2 September 2024, titled “<i>BPI to support affordable housings.</i>” The article reported in part that:</p> <p><i>“AYALA-LED Bank of the Philippine Islands (BPI) is targeting to provide P3 billion worth of housing loans to give Filipino families access to affordable housing.</i></p> <p><i>“We're here because we want to reach as many affordable housing developers [as we can] so we can book the loans of their clients. Because that's true, we also see a backlog from our end,” BPI Vice President Dexter Lloyd Cuajotor said.</i></p> <p><i>BPI will be financing 95 percent of the total contract price for accredited projects with a value of up to P3.5 million through its BPI MyBahay program, launched last year, to help bridge the gap in affordable housing for Filipino families.</i></p> <p><i>“Normally [the loan term] is just 20 years, so now it's up to 30 years, and then we lowered the income requirement to P25,000 [combined household income], so more can qualify,” said Cuajotor, who also heads BPI's Retail Lending and Bancassurance Group.</i></p> <p><i>“Now, clients have options. Not anymore just Pag-IBIG [Home Mutual Development Fund]. They can also [come] to us,” he said in a side interview during the 4th Affordable Housing Summit 2024 press conference last Thursday.</i></p> <p>xxx xxx xxx”</p> <p>Bank of the Philippine Islands (“BPI” or the “Bank”) confirms that in last week’s 4th Affordable Housing Summit 2024, it was conveyed that the MyBahay program has a cap of P3 Bn, with maximum collateral value of P3.5 Mn, where the amount to be financed is 95% of total contract price of accredited developers, having a maximum term of 30 years and income requirement of P25K.</p>	

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