



18 September 2024

Philippine Dealing and Exchange Corp.

29th Floor, BDO Equitable Tower
Paseo de Roxas, Makati City

To **Atty. Suzy Claire R. Selleza**
Head, Issuer Compliance and Disclosure Department

Dear Madame,

We write with respect to the news articles posted on the *Manila Bulletin* on 18 September 2024 entitled “*ALI raising P10 billion from 2nd sustainability-linked bond issuance*” The article reported in part that:

“Real estate giant Ayala Land, Inc. is planning to issue another P10 billion worth of Sustainability-linked (SL) Bonds after recently raising P20.5 billion from P6 billion in SL Bonds and P14.5 billion in SL Loans from the International Finance Corporation.

According to Philippine Ratings Services Corporation (PhilRatings), it has assigned its highest Issue Credit Rating of PRS Aaa with a Stable Outlook, for the proposed sustainability-linked bond issuance.

Obligations rated PRS Aaa are of the highest quality with minimal credit risk. The obligor’s capacity to meet its financial commitment on the obligation is extremely strong.

On the other hand, a Stable Outlook indicates that the assigned rating is likely to be maintained or to remain unchanged in the next 12 months.

“ALI is moving forward with another key undertaking with its second Sustainability-Linked Bonds in the last quarter of the year,” said PhilRatings.

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ALI successfully acquired new funding in support of its sustainability objectives in July 2024. The Company raised P20.5 billion from its Sustainability-Linked Financing Program, consisting of the Philippines’ first ASEAN Sustainability-Linked Bonds amounting to P6.0 billion and P14.5 billion Sustainability-Linked Loan granted by the IFC.

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We confirm the abovementioned information.

MICHAEL ANTHONY L. GARCIA
Head, Investor Communications and Compliance