



PDEX Disclosure

BPI Clarification of News Report

Source	Manila Bulletin
Subject of News Article	BPI secures 'guaranty' for small biz loans from US DFC
Date of Publication	October 3, 2024
Clarification of News Article	

Ladies and Gentlemen:

We write in response to your letter dated 3 October 2024 seeking BPI's confirmation regarding the publication of a news article in the 3 October 2024 issue of Manila Bulletin, titled "*BPI secures 'guaranty' for small biz loans from US DFC*".

Please be informed that since the start of 2024, there have been discussions for a possible partnership between BPI and the US International Development Finance Corp. (DFC), wherein DFC shall provide a loan portfolio guaranty support that could further strengthen BPI's ability to provide loans to small and medium enterprises in the Philippines, with a preference for borrowers operating in the agribusiness sector (the "Project"). On 6 May 2024, as part of its requirements, DFC commenced the due diligence process to evaluate the Project's creditworthiness, its developmental benefits to the Philippines and its effect on the environment.

BPI was informed that the DFC Board approved the Project on 5 September 2024 and that as a matter of protocol, the said approval will be included in a DFC press release to announce all the projects that were approved by the DFC Board in the prior quarter. Thus, in the 2 October DFC statement, from which the news article was lifted, the approved BPI guaranty was included. We however note that the negotiation on the Loan Portfolio Guaranty Agreement that will govern the terms and conditions of the DFC guaranty program is ongoing and would still have to be approved by BPI and DFC before the Project can be finally implemented.

We hope this clarifies the matter.

**Filed on behalf by:**

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