



DEVELOPMENT BANK OF THE PHILIPPINES

Head Office: Sen. Gil J. Puyat Avenue corner
Makati Avenue, Makati City, Philippines



01 December 2025

ATTY. SUZY CLAIRE R. SELLEZA
Head, Issuer Compliance and Disclosure Department
Philippine Dealing and Exchange Corporation
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas
Makati City 1226

SUBJECT: Clarification of News Article by the Business World entitled “DBP eyes peso bond issue late next year”

Dear Atty. Selleza:

We reply to your inquiry through email dated 01 December 2025, requesting clarification of the following news article published in the Business World dated 01 December 2025 entitled, “DBP eyes peso bond issue late next year”.

The article reported the following:

“THE DEVELOPMENT BANK of the Philippines (DBP) is planning to tap the domestic bond market again in the second half of 2026 to raise fresh funds for its lending activities.

“We have some maturities, but the idea is to get fresh funds,” DBP Executive Vice-President and Treasury & Corporate Finance Sector Head Carel D. Halog told reporters on Thursday. “The procurement process alone takes around six months... It might spill over into the third quarter. That’s the most realistic scenario.”

The bank wants to borrow P10 billion to P50 billion and issue a bond with a medium-term tenor, possibly with a five-year duration, depending on market demand, he said.
Xxx

The notes will be issued out of DBP’s expanded P150-billion program, he added. He said a sustainability-themed issuance is unlikely as there are extra costs for certifying the bonds.

“There are extra procedures for sustainability and extra cost for us. So, we want to make it cost efficient. We will just do a straightforward bond.”
Xxx

With reference to the said article, we duly confirm the statements provided by our Executive Vice President Carel D. Halog. As also mentioned, the intended borrowing will continue to anchor on the existing expanded P150-billion program to service the Bank’s Development programs and mandate to support the economy and the National Government’s directives and advocacies.



(02) 8818-9511



info@dbp.ph



www.dbp.ph



P.O. Box 1996, Makati Central Post Office 1200
Makati City

Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read 'Allen Louis V. Yanza', written over a thin horizontal line.

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