

28 April 2026

ATTY. SUZY CLAIRE R. SELLEZA

The Head, Issuer Compliance Disclosure Department
Philippine Dealing & Exchange Corp.
29/F, BDO Equitable Tower
8751 Paseo De Roxas, Makati City

Subject: **Confirmation of Article by Fitch Ratings on the Outlook on Land Bank of the Philippines**

Dear **Atty. Selleza**:

This is to inform the Philippine Dealing & Exchange Corp. that Fitch Ratings has revised the Outlook on Land Bank of the Philippines' (LBP) 'BBB' Long-Term Issuer Default Ratings (IDRs) to Negative from Stable, in line with the Outlook revision on the Philippines' sovereign rating (BBB/Negative). Fitch has also affirmed LBP's Government Support Rating (GSR) at 'bbb' and its Short-Term IDR at 'F2'.

Fitch simultaneously affirmed LBP's Viability Rating (VR) at 'bb+' and withdrew the rating, stating that it is no longer relevant to the agency's coverage. Moreover, LBP's Long-Term IDRs are driven by its GSR as a state-owned policy institution rather than by its VR.

This disclosure is being made in compliance with PDEX rules on the continuous disclosure of material information.

Thank you.

Sincerely,

ATTY. CESAR S. CABAÑES
Corporate Information Officer

