



May 12, 2026

**Philippine Dealing and Exchange Corporation**  
29th Floor, BDO Equitable Tower  
8751 Paseo de Roxas, Makati City 1226

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

Mesdames/Gentlemen:

This refers to the request of the Philippine Dealing and Exchange Corporation to clarify the news article in Insider PH titled "Ayala diversifies borrowing with P6-B Singapore dollar loan" published on May 11, 2026. It was reported in part that:

*"Ayala Corp., the country's oldest conglomerate, is hedging its bets on the Singapore dollar as currency volatility pushes Philippine conglomerates to diversify beyond traditional US dollar funding.*

*The group secured a \$100 million (P6 billion) sustainability-linked facility from DBS Bank, marking its first Singapore dollar-denominated hedged loan and giving it flexibility to borrow in either US dollars or Singaporean dollars."*

xxx

*"This transaction strengthens Ayala's ability to access diversified funding sources and widen reach of our partnership in the region. It reflects our disciplined approach to capital management and the continued integration of sustainability into our financial strategy," said Estelito C. Biacora, executive director and treasurer of Ayala Corp.*

*DBS said the structure allows Ayala to choose between US dollar and Singapore dollar borrowing, giving the conglomerate wider access to Asian liquidity pools and added financing flexibility.*

*Ayala said proceeds from the facility will help fund expansion across its core businesses while supporting the continued growth of its sustainability-focused portfolio.*

*The transaction also reflects rising demand for sustainability-linked financing structures as corporates seek longer-term capital tied to environmental, social, and governance goals.*

*As of end-2025, the Ayala group had secured about \$6.9 billion in sustainable financing, underscoring continued investor appetite for ESG-linked Philippine corporate debt."*

xxx

xxx

xxx

We confirm that Ayala has signed an SGD-denominated sustainability-linked facility equivalent to US\$100 million with DBS Bank Ltd. It is Ayala's maiden SGD-denominated hedge loan facility.

Respectfully yours,



---

**Ginaflor C. Oris**  
Head, Investor Relations