



## PDEX Disclosure

### BPI Clarification of News Report

Source	The Philippine Star
Subject of News Article	BPI to hit P1 trillion green loans ahead of target
Date of Publication	May 30, 2025

### Clarification of News Article

Gentlemen:

We have noted the publication of a news article in The Philippine Star on 30 May 2025, titled "BPI to hit P1 trillion green loans ahead of target". The article reported in part that:

*"MANILA, Philippines — The Bank of the Philippine Islands (BPI) expects its sustainable financing to breach the P1-trillion mark earlier than target, although it may take a while before it accounts for half of its loan book.*

*BPI chief finance officer Eric Luchangco yesterday said the bank is close to attaining its goal of disbursing P1 trillion in sustainability-linked loans by 2026, a target it set in 2021.*

*As of March, Luchangco said BPI has issued about P900 billion in loans for sustainable projects, accounting for 39 percent of the bank's credit portfolio.*

*However, Luchangco said it would be challenging to hit the other objective of making sustainable financing take up half of BPI's loans by 2026. Overall, borrowings are increasing, helped by the reduction in interest rates, and this is driving loan activity even for non-sustainable purposes.*

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*To date, BPI has extended P322 billion in loans to fund 485 projects through the SDF, and none of the accounts are listed as non-performing. The financing supported mostly projects on energy efficiency (177), renewable energy (145), climate resilience (80) and sustainable agriculture (74).*

*Luchangco said BPI is now kept busy by efforts to develop a framework for the issuance of blue bonds. He vowed that the bank would complete the framework this year, but has yet to determine when the maiden issuance would be made.*

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Bank of the Philippine Islands ("BPI" or the "Bank") would like to clarify that:

1. BPI CFO was referring to sustainability-related loans or loans supporting the UN SDGs where the Bank is close to attaining its goal of disbursing P1 trillion by 2026, a target set in 2021.
2. BPI has issued about P900 Bn in sustainable projects which accounts for 55% of the Bank's total Corporate and SME loan portfolio.
3. BPI CFO said that the Bank would aim to complete the framework for the issuance of blue bonds this year, but has yet to determine when the maiden issuance would be made.

### Filed on behalf by:

Name	Hermenegildo Z. Narvaez
Designation	Corporate Information Officer

## BANK OF THE PHILIPPINE ISLANDS

Ayala Triangle Gardens Tower 2, Paseo de Roxas, corner Makati Avenue, Makati City, 1226

Phone Banking: +632 8663-6729 | [www.bpi.com.ph](http://www.bpi.com.ph)