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**April 26, 2019**

**Subject of the Disclosure** Clarification of News Article  
**Source** The Philippine Star  
**Subject of News Report** BPI sees 10 to 12% loan growth this year  
**Date of Publication** Apr 29, 2019

**Clarification of News Report**

We write in reply to your request for clarification on the news article entitled “BPI sees 10 to 12% loan growth this year” published in The Philippine Star on April 29, 2019. The article reported in part that:

“Ayala-led Bank of the Philippine Islands (BPI) expects its loan portfolio to book a double-digit growth of 10 to 12 percent this year as the bank focuses on growth initiatives for the consumer lending segment.

Maria Theresa Marcial Javier, chief financial officer at BPI, said the listed bank is looking at about a 15 percent increase in lending for the consumer as well as small and medium enterprises (SMEs) segments.

The bank expects its corporate loans to expand by 10 to 12 percent this year.

‘For our overall loan growth, we expect something maybe like 10 to 12 percent,’ Javier said.

...”

We confirm that the news article is fairly accurate. Our forecast for loan growth in 2019 ranges from 10-12% with stronger growth at about 15% coming from SME (small and medium enterprises) and consumer loans.

We hope this clarifies the matter.

**Filed on behalf by:**

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