

Press Release

**Pag-IBIG Fund' 1<sup>st</sup> semester net income increases 13%, total assets nearly half trillion**

Pag-IBIG Fund posted a net income of P13.383 Billion for the first half of 2017, up by 13% from P11.835 Billion for the same period last year.

An almost P25 Billion revenue from Pag-IBIG's housing sector mainly led to the improved revenue for the Fund. An increase in housing loan releases of more than P4 Billion and a reduction of the defaulting loans portfolio for the first two quarters provided Pag-IBIG with additional income.

Housing and Urban Development Coordinating Council (HUDCC) and Pag-IBIG Board of Trustees Chairperson Eduardo D. Del Rosario welcomed Pag-IBIG's good performance. *"President Rodrigo Roa Duterte's directive is very clear that the shelter agencies' priority is to reduce the backlog and provide quality housing for our family-beneficiaries. I'm glad to know that Pag-IBIG has that as its priority,"* Mr. Del Rosario said.

Pag-IBIG also employed efficient asset management by disposing P4.520 Billion worth of acquired assets. Gain from the sale of said properties contributed about P1.98 Billion in gross income for the Fund.

*"Pag-IBIG's revenues have been in uptrend for the past several years. The increased income from the first semester translated to an increase of its assets that now amounts to P463.66 Billion. This is an almost P25 Billion increase of asset levels from December 2016,"* Pag-IBIG Chief Executive Officer Acmad Rizaldy P. Moti said. (END)