

January 30, 2019



## **Pag-IBIG Fund's chairperson reports record-breaking accomplishments in 2018: P40.27B members' savings, P75.31B home loans, P49.23B cash loans**

Today, January 30, Pag-IBIG Fund gathers its members, partners, and other stakeholders to acknowledge their continuous support and report on its record-breaking accomplishments at its 2018 Chairman's Report, being held at the Philippine International Convention Center in Pasay City.

*"On its 38<sup>th</sup> year, Pag-IBIG Fund showed that it keeps getting better and better. We previously declared that 2017 was our best year ever, but the following year was even better. We breached a lot of milestone figures in savings, housing, and finance. Pag-IBIG Fund continues to be a major player in President Rodrigo Roa Duterte's call for government to provide social benefits to more Filipinos,"* said Secretary Eduardo D. del Rosario, Chairperson of the Pag-IBIG Fund Board of Trustees and the Housing and Urban Development Coordinating Council (HUDCC).

The 14 million active members' trust on Pag-IBIG Fund is proven by record-breaking collections in Members' Savings, totaling P40.27 billion, 11% higher than in 2017. This included P4.47 billion saved under Modified Pag-IBIG 2 Savings Program, a special savings mechanism offered to members and retirees who were former members. The program gained a 242% growth, breaching the P4-billion mark for the first time.

Pag-IBIG Fund Chief Executive Officer Acmad Rizaldy P. Moti added, *"With our members' trust and support, Pag-IBIG Fund continues to grow in strength and numbers, scaling heights we never imagined and providing even better programs and services to our members."*

Pag-IBIG Fund further broke its housing records as it released a total of P75.31 billion in housing loan takeout, the first time to breach the P70-billion mark, and the third consecutive year to achieve double-digit growth. Of these, P8.36 billion was for socialized housing, benefitting 21,389 borrowers who were mainly minimum-wage and low-income earners. They comprised 24% of the total 90,375 housing loan borrowers.

In terms of cash loans, Pag-IBIG Fund released a total of P49.23 billion worth of short-term loans to 2,428,918 members. These included multi-purpose loans worth P46.96 billion, the highest that Pag-IBIG Fund released in its history.

Pag-IBIG Fund also maintained its high performing loans ratio of 90.26%, indicating that nine out of 10 housing borrowers religiously paid their housing loan obligations with the Fund.

Financially, Pag-IBIG Fund also showed better than expected performance, as it breached the P500-billion mark in terms of total assets by May 2018, reaching P533.72 billion by end of 2018. It also posted P33.17 billion in net income, the highest in its 38-year existence.

At the event, Pag-IBIG Fund also recognized its top-performing partners and other key stakeholders. (END)

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