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PRESS RELEASE

Pag-IBIG Fund posts record net income of P33.17 B in 2018, up 10%; declares highest dividends of P28.23B

Pag-IBIG Fund achieved another banner year in 2018 as robust loan payment collections and enhanced operational efficiencies pushed profits to a record high. Members will directly benefit from the Fund's strong financial standing as dividends are derived from the Fund's net income, its top executives said.

"We previously said that 2017 was our best year ever. But the year 2018 was even better. Pag-IBIG Fund earned P33.17 billion in net income which is the highest net income in the history of the Fund. Pag-IBIG continues to heed the call of President Rodrigo Roa Duterte for government to provide social benefits to more Filipinos which is why 86 percent of the net income, amounting to P28.23 billion, will be given back to members in the form of dividends and will be credited to their respective accounts. This is the highest dividend amount we have ever declared," said Secretary Eduardo D. del Rosario, Chairperson of the Housing and Urban Development Coordinating Council (HUDCC) and Pag-IBIG Fund Board of Trustees.

The Fund declared dividend rates at 6.91 percent for regular Pag-IBIG savings and 7.41 percent for the Modified Pag-IBIG 2 (MP2) Savings program, which means members' savings grow faster in Pag-IBIG Fund, he added.

Pag-IBIG Fund's net income grew 10 percent from 2017, sustaining its double-digit growth in the last five years. The Fund's exemplary financial performance is further illustrated by the doubling of its net income over a short four-year period. Total assets, meanwhile, have grown 9 percent to P533.72 billion by end of 2018 – also the highest ever.

Pag-IBIG Fund Chief Executive Officer Acmad Rizaldy P. Moti said that high collections of loan amortizations and operational efficiencies pushed income to record-breaking levels.

In 2018, home loan payments reached P55.73 billion, growing 9 percent from 2017 and breaking the record for the highest home loan collected in a year. This feat can be attributed to the Fund's high performing loans ratio (PLR) of 90.26 percent, which means nine out of 10 borrowers are paying their housing loan obligations with Pag-IBIG Fund religiously. Also, cash loan payments totaled P53.21 billion or 4 percent higher than in 2017.

"Pag-IBIG Fund's success story in 2018 is built on the trust and support of its members. Because of our members' trust, they continuously avail of Pag-IBIG programs and ensure timely payment of their loans, which result in Pag-IBIG Fund's strong and stable financial position. Pag-IBIG Fund prides itself on being a government institution that serves and takes care of its members kaya makakaasa po kayo sa inyong Lingkod Pag-IBIG na magbibigay ng tapat na serbisyo, mula sa puso," CEO Moti said. (END)

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