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## Pag-IBIG reports biggest home loan release, highest income in 2017

Today, February 8, Pag-IBIG Fund Chairperson Eduardo D. del Rosario announced that the state-run housing agency has broken previous records in home loan disbursements and income in 2017. He spoke before hundreds of stakeholders who attended Pag-IBIG Fund's 2017 Chairman's Report held at the Philippine International Convention Center in Pasay City.

*"2017 was a record-breaking year for Pag-IBIG Fund. It was a year that each of us can be proud of. 2017 reaffirmed Pag-IBIG Fund's standing as a strong and reliable partner of Filipino workers and other stakeholders. As Pag-IBIG Fund's contribution to the pro-poor agenda of President Rodrigo Roa Duterte, homeownership was made even more affordable especially to the low-income earners,"* said Secretary del Rosario, who also heads the Housing and Urban Development Coordinating Council (HUDCC).

He said that Pag-IBIG Fund released P65.1 Billion in home loans in 2017, the highest ever housing loan takeout in its 37-year history. This is the first time that the agency breached the P60-Billion mark. The amount was disbursed to 80,964 Pag-IBIG members last year.

Secretary del Rosario also reported on the financial standing of Pag-IBIG Fund. For 2017, Pag-IBIG Fund recorded an all-time high gross income at P43.33 Billion. Secretary del Rosario said that Pag-IBIG Fund reached P30.27 Billion in net income in 2017 – the highest net income it ever recorded and its first time to hit the P30-Billion mark. Pag-IBIG Fund also recorded its highest ever total assets at P488.74 Billion.

Pag-IBIG members will benefit from such strong financials since bulk of Pag-IBIG Fund's net income will be credited to Pag-IBIG members in the form of dividends. For 2017, Secretary del Rosario said that if Pag-IBIG Fund will have the same pay out as in 2016 at 90%, it may credit to members' accounts P27.29 Billion in dividends – the biggest amount ever credited by Pag-IBIG Fund.

In 2017, Pag-IBIG Fund also posted its highest ever members' savings collection at P36.3 Billion, and multi-purpose loan releases at P45.37 Billion.

*"Every year, we make a point to apprise all our stakeholders of Pag-IBIG Fund's accomplishments. That's why we hold the Chairman's Report. This year's Chairman's Report is filled with good news because 2017 was the best year ever for Pag-IBIG Fund. We want our stakeholders to know that we are working hard for them. Our strong financials and record-breaking housing loan takeout benefit primarily our members. That's what Lingkod Pag-IBIG is all about. We've reached our targets, and we've done it with flying colors! We've set so many new records and we will continue to bring Pag-IBIG Fund to far greater heights!"* said Pag-IBIG Fund Chief Executive Officer Acmad Rizaldy P. Moti. (END)

### For Reference:

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