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BPI forms Green Finance Framework

The Bank of the Philippine Islands (“BPI” or “the Bank”) has successfully established its Green Finance Framework (“Framework”), highlighting its long-standing commitment to fund projects with clear environmental benefits. The Framework details guidelines for the following with respect to any green bonds or loans to be issued by the Bank: evaluation and selection of eligible projects, management of proceeds, and reporting. The Framework is aligned with the International Capital Market Association Green Bond Principles, the ASEAN Green Bond Standards, and the Loan Market Association Green Loan Principles.

“BPI is committed to contributing to the achievement of the UN Sustainable Development Goals in the Philippines. Our chairman is a UN sustainability champion and the whole Ayala Group has incorporated sustainability in its business practices,” said BPI President and CEO Cezar P. Consing.

The Bank is a consistent market leader in Sustainable Energy Finance, with cumulative disbursements from the Bank’s Sustainable Energy Finance Team and Structured Finance Division amounting to PhP 125.76 billion as of 2018. Green bonds and green loans pursuant to the Framework will further bolster this figure, in addition to financing projects in sustainable water and wastewater management, pollution prevention and control, and green buildings.

BPI Capital Corporation, Bank of America Merrill Lynch, and Citigroup acted as Green Structuring Advisors for the establishment of the Bank’s Framework, while Sustainalytics provided the Second Party Opinion for the Framework.

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ABOUT BPI

The 168-year-old Bank of the Philippine Islands is the first bank in the Philippines and Southeast Asia. We are a universal bank with an expanded banking license. We provide diverse financial services that include deposits, cash management, asset management, securities brokerage, foreign exchange and capital markets investments, bancassurance, corporate lending, leasing, and investment banking. BPI has significant financial strength, with strong Tier 1 capital adequacy ratios and profitability, underpinned by a strong risk management regime. BPI is rated investment-grade by international credit ratings agencies.

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