



LBP LEASING AND FINANCE CORPORATION
(A LANDBANK SUBSIDIARY)

2025 ANNUAL REPORT

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LBP LEASING AND FINANCE CORPORATION
(A LANDBANK Subsidiary)

Table of Contents

<i>Corporate Profile.....</i>	<i>1</i>
<i>Vision, Mission and Core Values.....</i>	<i>2</i>
<i>Operational Highlights.....</i>	<i>3</i>
<i>2025 Highlights (Performance Scorecard and Accomplishment).....</i>	<i>4</i>
<i>Corporate Governance.....</i>	<i>5</i>
<i>Internal and External Audit.....</i>	<i>19</i>
<i>Organization Structure.....</i>	<i>20</i>
<i>Risk Management.....</i>	<i>21</i>
<i>Compliance and Anti-Money Laundering.....</i>	<i>23</i>
<i>2025 Employee Training and Development.....</i>	<i>24</i>
<i>2025 Corporate Social Responsibility.....</i>	<i>29</i>
<i>Gender and Development.....</i>	<i>34</i>
<i>Board of Directors as of December 31, 2025.....</i>	<i>36</i>
<i>Products and Services.....</i>	<i>48</i>
<i>For Complaints and Inquiries.....</i>	<i>50</i>
<i>Unaudited PFRS Financial Statement as of December 31, 2025.....</i>	<i>51</i>



LBP LEASING AND FINANCE CORPORATION
(A LANDBANK Subsidiary)

Corporate Profile

LBP Leasing and Finance Corporation (LLFC), formerly LBP Leasing Corporation, is a wholly owned subsidiary of the **Land Bank of the Philippines (LANDBANK)**. Incorporated on March 17, 1983 under the Corporation Code of the Philippines, LLFC was established to complement and enhance the range of financial products and services offered by its parent bank.

As the leasing and financing arm of LANDBANK, LLFC provides structured and responsive financing solutions designed to support the capital requirements of enterprises across various sectors. Its leasing facilities enable clients to expand capacity, upgrade equipment, and modernize operations while maintaining financial flexibility.

Through its leasing programs, LLFC assists enterprises in:

- Aligning financing terms with the projected earning capacity of capital assets;
- Preserving working capital and existing credit lines for core operational needs; and
- Addressing budgetary constraints without compromising strategic growth objectives.

By delivering prudent, client-focused financing solutions, LLFC continues to strengthen its role in advancing sustainable enterprise development and supporting the broader mandate of LANDBANK in promoting economic growth.

Based on the Amended Articles of Incorporation approved by SEC on February 28, 2025, LLFC's primary purpose is:

"To engage, transact, and deal in the business of leasing and financing in all its aspects and forms, including that of financial leases, direct leases, and operating leases, with the power to arrange, underwrite, manage, develop or administer leases of any and all types of real and personal properties, any and all kinds of equipment, machineries, vehicles, vessels, airplanes, appliances, merchandise and facilities, for whatever use, via finance-related transactions such as but not limited to sale-lease back arrangements, hire-purchase agreements and other lease financing schemes; to extend credit facilities to single proprietorships, and to industrial, commercial or agricultural enterprises, whether public or private in character, by way of loans or direct lending, or discounting, rediscounting or factoring commercial papers or accounts receivables, or by buying or selling contracts, leases, chattel mortgages or other evidence of indebtedness; and to carry on and exercise, generally, the business and powers of a financing company under the Financing Company Act, as amended, and to do any act or engage in any activity that may be directly or indirectly necessary, proper or convenient for the accomplishment of its primary purpose."

Our Vision, Mission & Core Values

VISION

By 2030, LLFC will be among the leading leasing and financing institution, playing a pivotal role in supporting the Philippine Government's efforts to foster a strong and sustainable economic development, through its inclusive and innovative financing solutions.

MISSION

To provide broad spectrum of leasing and financial products and services to government agencies, LBP borrowers, and clients in the priority sectors that support the Philippine Development Plan.

CORE VALUES

**Adopted from
LANDBANK**

Innovation
Accountability
Customer Focus
Collaboration
Excellence
Social Responsibility
Resilience

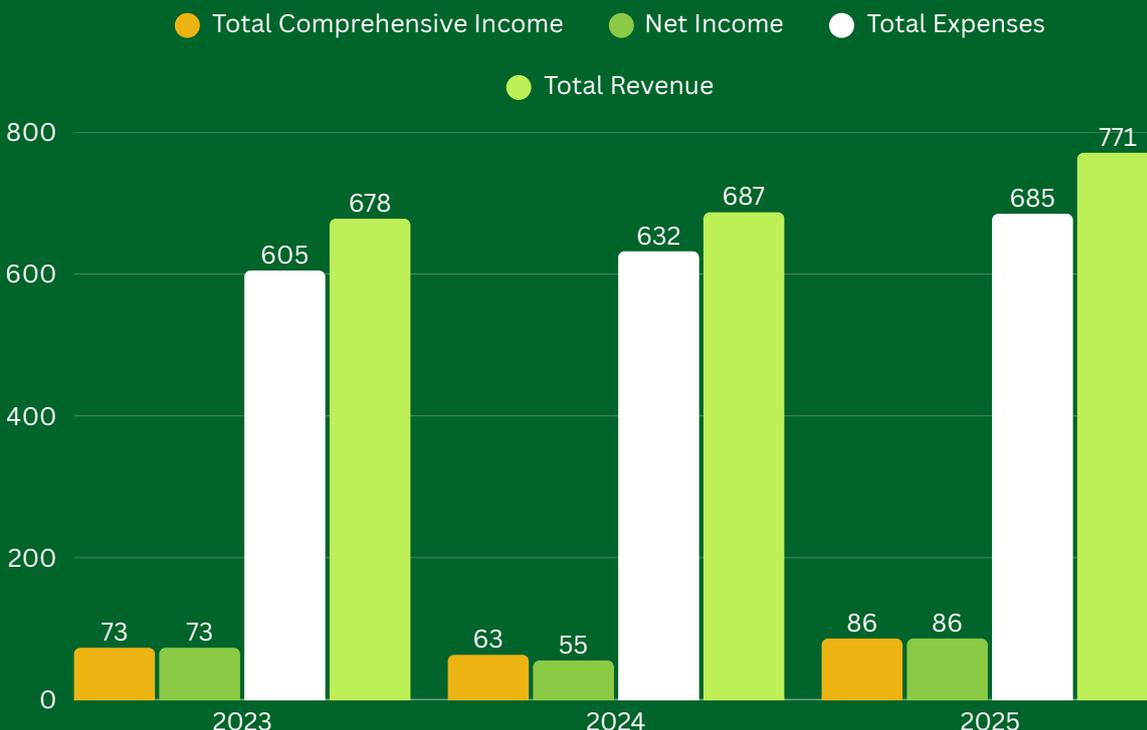
Operational Highlights

(amount in millions)

STATEMENT OF FINANCIAL POSITION



STATEMENT OF COMPREHENSIVE INCOME



2025 HIGHLIGHTS

PERFORMANCE SCORECARD & ACCOMPLISHMENT

The Vision, Mission, and Strategies outlined in the performance scorecard for the year **2025** were thoroughly reviewed and formally approved by the Board of Directors during their meeting on **October 25, 2024**. This strategic review process ensured alignment with the company's long-term goals and priorities. Following the approval, the finalized 2025 GCG-approved Performance Scorecard was officially received and documented on **March 17, 2025**.

The 2025 Performance Scorecard accomplishment garnered an overall rating of **92.37%** and was presented and approved by the Board of Directors' during its meeting on **March 26, 2026**.

Strategic Objective/ Measure	2025 Modified Target	As of December 31, 2025	Accomplishment	Rating
SO 1: Sustain Capital and Financial Growth through the effective and efficient use of resources				
Total Net Portfolio	P 6.366 Billion	P 6.562 Billion	103.90%	15.00%
Net Past Due Rate	5%	6.40%	72.00%	5.04%
Total Asset Size	P 7.476 Billion	P 7.630 Billion	102.05%	10.00%
Increase in Net Income After Tax	P 90.10 Million	P 83.15 Million	92.29%	13.84%
Budget Utilization Rate	90%	62.81%	69.79%	3.49%
SO 2: Provide financial products that are inclusive and accessible				
Percentage of Portfolio Level allocated to priority sectors	91%	91.87%	100.96%	10.00%
SO 3: Enhance customer satisfaction through responsive service delivery				
Percentage of Satisfied Customers	90%	99.94%	100.00%	5.00%
Percentage of Credit Approvals Processed within the Applicable Time	100%	100%	100.00%	10.00%
SO 4: Develop organizational infrastructures that is sustainable, disaster-resilient, and accessible				
Percentage of ISSP Projects Completed	100%	100% of ISSP Projects were completed	100.00%	5.00%
SO 5: Embed a culture of efficiency and quality across all levels of the organization.				
Compliance with ISO QMS	ISO 9001:2015 Re-certification	ISO 9001:2015 Recertified	100.00%	5.00%
SO 6: Strengthen organizational knowledge, skills and competencies				
Percentage of Employees Meeting Required Competencies	10% Increase from the 2024 Competency Level	13.77% increase from 2024 competency level	100.00%	5.00%
Restructuring Plan (RP)	Complete Submission of RP Requirements to GCG	Reorganization is ongoing	0.00%	0.00%
SO 7: Institutionalize a culture of sustainability, resilience, and inclusion				
Development and Implementation of Disaster Risk Reduction and Management (DRRM) Plan	Board-approved Public Service Continuity Plan (PSCP)	Board Approved on December 17, 2025	100.00%	5.00%
TOTAL				92.37%
BONUS STRATEGIC MEASURES				
GAD Budget Utilization	5% of Total Budget	Actual Utilization of P89.46 Million or 15.90% of the Total Budget for the year 2025	100%	1.00%

CORPORATE GOVERNANCE

LBP Leasing and Finance Corporation (LLFC or the "Corporation" is committed to maintain a strong corporate governance culture across the organization by adhering to good governance practices. LLFC has fully complied with the Code of Corporate Governance issued by GCG which is operationalized through its Manual of Corporate Governance.

The Board of Directors, Management, employees, and shareholders believe that corporate governance is a necessary component to enhance its long-term value to its stakeholders and improve financial performance of the Corporation thus they fully subscribe to comply with Good Governance Conditions.

GOVERNANCE STRUCTURE

BOARD OF DIRECTORS (BOD)

Composition

The Board of Directors (BOD) serves as the highest governing body of LBP Leasing and Finance Corporation (LLFC) and is responsible for providing strategic direction and oversight of the Corporation's operations. In accordance with the Articles of Incorporation and By-Laws, the Board is composed of eleven (11) members, at least two (2) of whom are Independent Directors. The presence of Independent Directors strengthens the Board's ability to exercise objective judgment and enhances transparency and accountability in corporate decision-making.

Independence of Directors

Members of the Board are expected to exercise due diligence, sound judgment, and independence in the discharge of their fiduciary duties. Directors are guided by the principles of integrity, accountability, and professionalism, ensuring that all decisions are made in the best interest of the Corporation and its stakeholders.

To promote effective governance and a balanced distribution of authority, the roles of the Chairperson of the Board and the President and Chief Executive Officer (President/CEO) are separate and distinct. This governance structure reinforces checks and balances within the organization.

The Chairperson of the Board provides leadership to the Board, facilitates the effective conduct of its meetings, and ensures that the Board functions efficiently in fulfilling its oversight and governance responsibilities. Meanwhile, the President and Chief Executive Officer is responsible for the overall management, supervision, and direction of the Corporation's day-to-day operations, implementing strategies and policies approved by the Board.

CORPORATE GOVERNANCE

Appointment of Directors

As a GOCC, LLFC has Appointive Directors and “shall be appointed by the President of the Philippines from a shortlist prepared by the GCG.”

The term of office of each Appointive Director shall be for one (1) year, unless sooner removed for cause, however, each Appointive Director shall continue to hold office until the successor is appointed and qualified.

Responsibilities

The primary function of the BOD is to provide effective leadership and direction to enhance the long-term value of the Corporation to its shareholders and other stakeholders. The BOD has the overall responsibility for reviewing the strategic plans and performance objectives, financial plans and annual budget, key operational initiatives, financial performance reviews and corporate governance practices.

The principal duties of the BOD include the following among others:

- The board of directors shall define the LLFC's corporate culture and values. It shall establish a code of conduct and ethical standards and shall institutionalize a system that will allow reporting of concerns or violations to an appropriate body.
- The board of directors shall be responsible for approving LLFC'S objectives and strategies and in overseeing management's implementation thereof.
- The board of directors shall be responsible for the appointment/selection of key members of senior management and heads of control functions and for the approval of a sound remuneration and other incentives policy for personnel.
- The board of directors shall be responsible for approving and overseeing implementation of the LLFC'S corporate governance framework.
- The board of directors shall be responsible for approving LLFC's risk governance framework and overseeing management's implementation.

Review of Risk Management System and Material Control

The Board of Directors (BOD) conducted a comprehensive review and assessment of the Corporation's internal control framework, risk management systems, and regulatory compliance for the year 2025. Based on this evaluation, the Board affirmed that the Corporation maintains appropriate control mechanisms and governance processes designed to safeguard assets, ensure operational efficiency, manage risks effectively, and uphold compliance with applicable laws, regulations, and internal policies.

CORPORATE GOVERNANCE

Board Meetings and Attendance

The BOD holds regular monthly meetings held every last Friday of each month unless agreed otherwise. The **schedule of the 2025 BOD meetings** was presented and approved during the **December 10, 2024**, BOD meeting. In 2025, there were eighteen (18) BOD meetings conducted to evaluate and approve various matters related to LLFC's operations. All members of the BOD were present during the meetings. As such, **83.33%** of the scheduled meetings for the year were successfully completed on time.

Name	Position	No. of Meetings Attended
Roberto U. Teo	Chairperson	18
Nanziancino M. Dilay	Vice-chairperson	18
Conrado S. Miñano Jr.	Member	18
Leticia V. Damasco	Member	18
Virgilio M. Sangutan	Member	18
Edgar Crisanto R. Violan	Member	18
Michael P. Arañas	Member/President and CEO	18
Alvin I. Kong	Member	18
Fritz M. Salazar*	Member	10
Adrian Alexander M. Romualdez**	Member	7
Raul B. Vivas***	Member	8

**Replaced by Dir. Raul B. Vivas*

***Date of Appointment: April 2, 2025; resigned effective September 15, 2025*

****Appointed on August 8, 2025*

Meeting without the President

At its meeting on **December 17, 2025**, the Board of Directors convened and carried out its proceedings without the presence of the President/CEO. This practice was observed to allow the Board to freely discuss governance, oversight, and strategic matters, and to ensure independent assessment and objective decision-making in the discharge of its fiduciary duties.

Release of Materials and Conduct of Meeting

To ensure that Directors have adequate time to review and prepare for meetings, Board of Directors (BOD) and Board Committee materials are distributed at least three (3) working days prior to the scheduled meeting. Any additional information requested by the Directors is promptly provided. For **2025**, all meeting materials were released in accordance with this timeline.

Management proposals submitted for Board approval include relevant background information such as supporting facts, required resources, risk analysis and mitigation strategies, financial impact, regulatory considerations, and management's recommendations. In addition, monthly management reports are provided to the Board to keep Directors informed of the Corporation's operational performance and other matters requiring guidance or action. When necessary, officers and key personnel are invited to attend Board and Committee meetings to provide further clarification and insights on agenda items.

CORPORATE GOVERNANCE

Remuneration of the Board

Each Director shall be entitled to per diems, allowances, and other incentives in accordance with the policies and guidelines issued by the Governance Commission for GOCCs (GCG), ensuring alignment with prescribed standards for compensation and governance practices.

Board Self-Assessment

The BOD has implemented a process for assessing the effectiveness of the Board as a whole and the contribution by each individual director to the effectiveness of the Board on an annual basis.

The members of the Board conduct an annual self-rating to measure the performance of the Board and Management by accomplishing the Board Self-Assessment Questionnaire. Chairperson of the Board shall provide parameters for the assessment of the President and CEO.

The BOD performance criteria are as follows:

- *Performance of Individual Directors*
- *Fulfillment of Board's Key responsibilities*
- *Quality of Board – Management Relationship*
- *Effectiveness of Board Processes and Meetings*
- *Board Structure*

For the year 2025, the BOD achieved an overall rating of **100%** equivalent to "**Superior**" based on the assessment conducted which was completed on **March 26, 2026**. Results of the BOD assessments is disclosed in the LLFC website under the Corporate Governance Seal.

Pursuant to Governance Commission for GOCCs (GCG) Memorandum Circular No. 2014-03, the Board conducts an annual Performance Evaluation for Directors, which includes a Self-Appraisal by each member of the Board.

The accomplished evaluation forms are submitted to the GCG, which consolidates the results and generates the corresponding ratings. The Board Chairperson is then furnished with the performance ratings for each Director. This process supports continuous improvement in Board effectiveness and reinforces accountability and sound corporate governance practices.

CORPORATE GOVERNANCE

BOARD-LEVEL COMMITTEES

To uphold strong corporate governance, the Board has established five (5) key Board-level Committees, each tasked with specific oversight responsibilities:



The composition, responsibilities, and activities of each committee, including meeting schedules and attendance during the year, are detailed in the following pages.

Board-Level Committee Assessment

The Board-level Committees assess their performance using the approved Guidelines on the Performance rating System of LLFC Board-Level Committees approved on **March 26, 2025**, by the Board of Directors.

The result of each Board-Level Committee Assessment for the year 2025 were **100%** equivalent to a qualitative rating of **"Superior"**. It is disclosed in the LLFC website under the Corporate Governance Seal.

CORPORATE GOVERNANCE

EXECUTIVE COMMITTEE

Composition:



Roberto U. Teo
Chairperson



Michael P. Arañas
Member



Conrado S. Miñano, Jr.
Member



Edgar Crisanto R. Violan
Member

Committee Role

The Executive Committee shall possess and may exercise all the powers on specific matters within the competence of the BOD particularly in the management and direction of the affairs of the Corporation and as may be delegated by the majority of the BOD subject to the limitations provided by the Corporation Code.

The Executive Committee performs the following:

- Evaluate and approve lease/credit transactions and restructuring proposals in accordance with the Codified Approving and Signing Authorities;
- Evaluate and recommend to the Board for consideration and approval credit proposals coursed through the Executive Committee;
- Formulate and recommend credit policies for Board consideration and approval;
- Review and monitor the performance of credit facilities previously approved;
- Approve procurement and disposal of Corporate Assets and administrative services in accordance with the Codified Approving and Signing Authorities;
- Approve sale of Acquired Assets in accordance with the Codified Approving and Signing Authorities; and
- Perform such other duties and functions and/or assume such responsibilities as may be delegated by the Board of Directors.

Meetings and Attendance for the Year

The ExCom met thirteen (13) times during the year 2025. All scheduled meetings are attended by all members of the Committee. The detail of the attendance is also disclosed in the Corporate Governance Seal section of the LLFC website.

CORPORATE GOVERNANCE

EXECUTIVE COMMITTEE

Accomplishments for the year 2025

The Executive Committee (ExeCom) of LBP Leasing and Finance Corporation conducted a full year of strategic deliberations and approvals from January to December 2025. The Committee played a critical role in ensuring efficient credit evaluation, policy compliance, risk management, and operational oversight to support the Corporation's financial and institutional goals. Across all meetings, the Committee consistently reviewed matters arising from previous sessions and received regular AMG Marketing Reports.

Over the course of 2025, the Executive Committee (ExCom) approved a total of twenty-nine (29) accounts and seventeen (17) other items, reflecting its commitment to efficient, responsive, and well-informed decision-making. These approvals underscore the Committee's active role in ensuring that operational and strategic matters are addressed in a timely and judicious manner.

In addition, the ExCom endorsed fifty-seven (57) accounts and sixteen (16) other items to the Board of Directors (BOD) for further deliberation and approval, thereby facilitating a structured and thorough review process at the Board level. The Committee likewise formally noted twenty-five (25) other matters, demonstrating its continued oversight and monitoring of key developments within the Corporation.

Overall, these actions highlight the ExCom's integral role in strengthening governance processes, enhancing coordination with the Board, and supporting the Corporation's strategic objectives.

For a complete overview of these discussions and the accompanying reports, please refer to the detailed records available on the LLFC website under the Corporate Governance Seal.

CORPORATE GOVERNANCE

AUDIT COMMITTEE

Composition:



Nanziancino M. Dilay
Chairperson



Virgilio M. Sangutan
Member



Alvin I. Kong
Member



Leticia V. Damasco
Member



Raul B. Vivas*
Member

**Appointed on August 8, 2025; elected as member of the AudCom in September 2025*

Committee Role

The Audit Committee shall be responsible for overseeing senior management in establishing and maintaining adequate, effective and efficient internal control framework. It shall ensure that systems and processes are designed to provide assurance in areas including reporting, monitoring compliance with laws, regulations and internal policies, efficiency, and effectiveness of operations, and safeguarding of assets.

The Audit Committee shall also be responsible for the assessment of the reports from external auditors and regulatory agencies and ensure that management judiciously and appropriately acts on recommendations on significant deficiencies and/or material weaknesses identified.

The Audit Committee exercises office functional supervision of the Internal Audit Office and Compliance Management and endorses to the Board the appointment or removal of the IAO and CMO Heads as well as appraise their performance.

Meetings and Attendance for the Year

The Committee had eight (8) meetings in 2025. The Audit Committee members are all present in their scheduled meetings. The details of the attendance is also disclosed in the Corporate Governance Seal section of the LLFC website.

CORPORATE GOVERNANCE

AUDIT COMMITTEE

Certification of Adequacy of Internal Control

The Audit Committee has thoroughly reviewed and assessed the adequacy of the Corporation's internal controls, risk management systems, and regulatory compliance for the year **2025**. The findings indicated that these systems were both adequate and effective. The results of this assessment were presented to, and subsequently approved by, the Board of Directors on **December 17, 2025**.

Accomplishments for the year 2025

Throughout 2025, the Audit Committee undertook a comprehensive review of key documents and reports to ensure the Corporation's adherence to regulatory requirements and internal policies. These included the LLFC Compliance Manual and the Money Laundering and Terrorist Financing Prevention Program (MTPP) Manual, as well as the validation results of the PRS assessments.

The Committee also benefited from informative presentations by the LBP Compliance Management Group, which provided valuable insights on emerging regulatory and compliance issues. In addition, it exercised diligent oversight of audit results across critical operational areas, including lease and loan operations, the Accounting Unit, the Human Resource Unit, and a Special Audit.

Through these activities, the Audit Committee reinforced its commitment to strengthening internal controls, promoting operational efficiency, and ensuring full compliance with applicable laws, rules, and regulations.

For a complete overview of these discussions and the accompanying reports, please refer to the detailed records available on the LLFC website under the Corporate Governance Seal.

CORPORATE GOVERNANCE

CORPORATE GOVERNANCE COMMITTEE *(Compensation/ Remuneration Committee)*

Composition:



Roberto U. Teo
Chairperson



Conrado S. Miñano, Jr.
Member



Leticia V. Damasco
Member



Edgar Crisanto R. Violan
Member

Committee Role

The Corporate Governance Committee assists the Board of Directors in fulfilling its corporate governance responsibilities and ensures the Board's effectiveness and its observance of corporate governance principles and guidelines.

It also serves as the Compensation/ Remuneration Committee of the Corporation. The Committee shall also establish a formal and transparent procedure for developing a policy on remuneration of officers and employees to ensure that their compensation is consistent with the Corporation's culture, strategy and business environment in which it operates.

The Committee is responsible for the following:

- Oversee the nomination process for members of the board of directors and for positions appointed by the board of directors.
- Oversee the continuing education program for the board of directors.
- Oversee the performance evaluation process.
- Oversee the design and operation of the remuneration and other incentives policy.
- Developing recommendations to the GCG for updating the CPCS and ensuring the same continues to be consistent with the GOCC's culture, strategy, control environment, as well as the pertinent laws, rules, and regulations.

Meetings and Attendance for the Year

The Committee had nine (9) meetings in 2025. The Corporate Governance Committee members are all present in their scheduled meetings. The detail of the attendance is also disclosed in the Corporate Governance Seal section of the LLFC website.

CORPORATE GOVERNANCE

CORPORATE GOVERNANCE COMMITTEE *(Compensation/Remuneration Committee)*

Accomplishment for the year 2025

Throughout 2025, the Corporate Governance Committee played a critical role in strengthening and advancing the Corporation's governance framework through the review and deliberation of key policy and organizational matters. During the year, the Committee endorsed a total of eighteen (18) items to the Board of Directors for consideration and approval. These included, among others, the results of the Validation of the Board-Level Committee Performance Review System (PRS) Assessment for CY 2024, the proposed Reorganizational Plan, and updates to the Human Resource Management Procedural Manual.

In addition, the Committee reviewed and endorsed several office circulars and internal guidelines aimed at reinforcing governance best practices and ensuring alignment with the Corporation's evolving strategic and operational objectives. The Committee likewise formally noted three (3) other items, reflecting its continued oversight and monitoring functions.

For a complete overview of these discussions and the accompanying reports, please refer to the detailed records available on the LLFC website under the Corporate Governance Seal.

CORPORATE GOVERNANCE

RISK MANAGEMENT COMMITTEE

Composition:



Virgilio M. Sangutan
Chairperson



Nanziancino M. Dilay
Member



Leticia V. Damasco
Member



Alvin I. Kong
Member

Committee Role

The Risk Management Committee (RiskCom) of LBP Leasing and Finance Corporation (LLFC) is primarily responsible for the development, implementation, and oversight of the Corporation's enterprise risk management framework. It ensures that appropriate systems, policies, and procedures are in place to effectively identify, assess, monitor, and mitigate risks across all areas of operations. The Committee continuously evaluates the evolving risk environment and provides strategic direction to ensure that risks are managed within acceptable levels and do not adversely affect the Corporation's ability to achieve its strategic and operational objectives.

Appointed by the Board of Directors, the RiskCom provides advisory support on LLFC's overall current and prospective risk appetite. It monitors Management's adherence to the approved risk appetite statement and ensures that risk exposures remain aligned with established thresholds.

Moreover, the Committee oversees the state of LLFC's risk culture, promoting risk awareness, accountability, and sound decision-making across the organization, thereby strengthening the Corporation's resilience and long-term sustainability.

Meetings and Attendance for the Year

The Committee had eight (8) meetings in 2025. The Corporate Governance Committee members are all present in their scheduled meetings. The detail of the attendance is also disclosed in the Corporate Governance Seal section of the LLFC website.

CORPORATE GOVERNANCE

RISK MANAGEMENT COMMITTEE

Accomplishment for the year 2025

Throughout the year 2025, the Risk Management Committee achieved key milestones, including:

- Eleven (11) items were approved,
- Ten (10) items were endorsed to the Board of Directors (BOD) for approval, and
- Fifty-two (52) items were noted.

Among the various items addressed, the Risk Management Committee approved and endorsed a wide range of policies, guidelines, manuals, and risk reports, including the Accomplishment Report and Plans and Programs of the Risk Management Office. Additionally, significant documents such as the Risk and Control Assessment Map, Liquidity Gap Reports, Report on Large Exposure, Sources and Uses of Funds, 2025 Industry Risk Assessment and 2025 Business Continuity Risk Assessment Plan were also approved.

For a comprehensive overview of these accomplishments, including the detailed reports and presentations discussed during the year, please refer to the LLFC website under the Corporate Governance Seal.

CORPORATE GOVERNANCE

RELATED-PARTY TRANSACTIONS COMMITTEE

Composition:



Alvin I. Kong
Chairperson



Virgilio M. Sangutan
Member



Nanziancino M. Dilay
Member



Raul B. Vivas
Member

**Appointed on August 8, 2025;
elected as member of the
AudCom in November 2025*

Committee Role

The Related Party Transaction Committee shall evaluate related party transactions to ensure that the transactions are at arm's length basis.

The Related Party Transaction Committee shall be primarily responsible for the evaluation and monitoring of transactions or dealings with related parties of LLFC, regardless of whether or not a price is charged. It shall include not only transactions that are entered into with related parties but also the outstanding transactions that were entered into with an unrelated party that subsequently becomes a related party.

Meetings and Attendance for the Year

The Committee had eight (8) meetings in 2025. The RPT members are all present in their scheduled meetings. The detail of the attendance is also disclosed in the Corporate Governance Seal section of the LLFC website.

Accomplishment for the year 2025

In 2025, the RPT Committee focused on key initiatives, including:

- A detailed discussion on Landbank-related transactions,
- A comprehensive review of the RPT Committee Charter, and
- Accomplishment reports on Landbank Receivables and the Status of Service Vehicles and Drivers deployed within the Bank.

For a complete overview of these discussions and the accompanying reports, please refer to the detailed records available on the LLFC website under the Corporate Governance Seal.

INTERNAL AUDIT

The **Internal Audit Office (IAO)** of LBP Leasing and Finance Corporation (LLFC) operates under the direct supervision and authority of the Audit Committee of the LLFC Board of Directors. As an independent assurance function, the IAO is mandated to provide an objective evaluation of the adequacy, effectiveness, and efficiency of the Corporation's internal control system, risk management framework, and governance processes. This oversight helps ensure that LLFC's operations, financial reporting, and compliance activities align with applicable laws, regulatory requirements, and corporate policies.

Adopting a risk-based audit methodology, the Internal Audit Office prioritizes the review of critical operational and financial areas that significantly impact the Corporation. In formulating its Annual Audit Plan, the IAO integrates the results of LLFC's risk assessment processes, the Corporation's strategic and operational priorities, and emerging risks identified within the broader Land Bank Group enterprise risk management (ERM) structure.

The Internal Auditor, as Head of the Internal Audit Office, reports functionally to the Audit Committee and administratively to the President/CEO of LLFC. The Audit Committee has exclusive authority over the appointment, evaluation, and removal of the Head of Internal Audit, ensuring full independence and objectivity of the internal audit function. The roles, responsibilities, and authority of the Internal Audit Office are formally established in the LLFC Internal Audit Charter, duly approved by the Audit Committee and the Board of Directors.

EXTERNAL AUDIT

The **Commission on Audit (COA)** serves as the external auditor of LBP Leasing and Finance Corporation (LLFC), in accordance with its constitutional mandate to audit all government agencies and Government-Owned and Controlled Corporations (GOCCs). COA is vested with the exclusive authority to examine, audit, and settle all accounts involving the revenues, receipts, expenditures, and use of government funds and properties.

In line with this mandate, COA assigns a Resident Auditor and an audit team to LLFC to perform an independent external audit of the Corporation. The scope of the audit covers financial, compliance, and performance areas to determine whether:

- LLFC's financial statements present fairly the financial position and results of operations,
- the Corporation adheres to all applicable laws, rules, regulations, and internal policies, and
- government resources are managed with the principles of economy, efficiency, effectiveness, and accountability.

LLFC upholds the independence and objectivity of the external audit function. The Corporation ensures full cooperation with COA by providing complete and unrestricted access to records, systems, and personnel. In addition, LLFC strictly adheres to COA rules and regulatory issuances to ensure that any non-audit services, if requested, do not impair—nor appear to impair—the independence of the COA audit team.

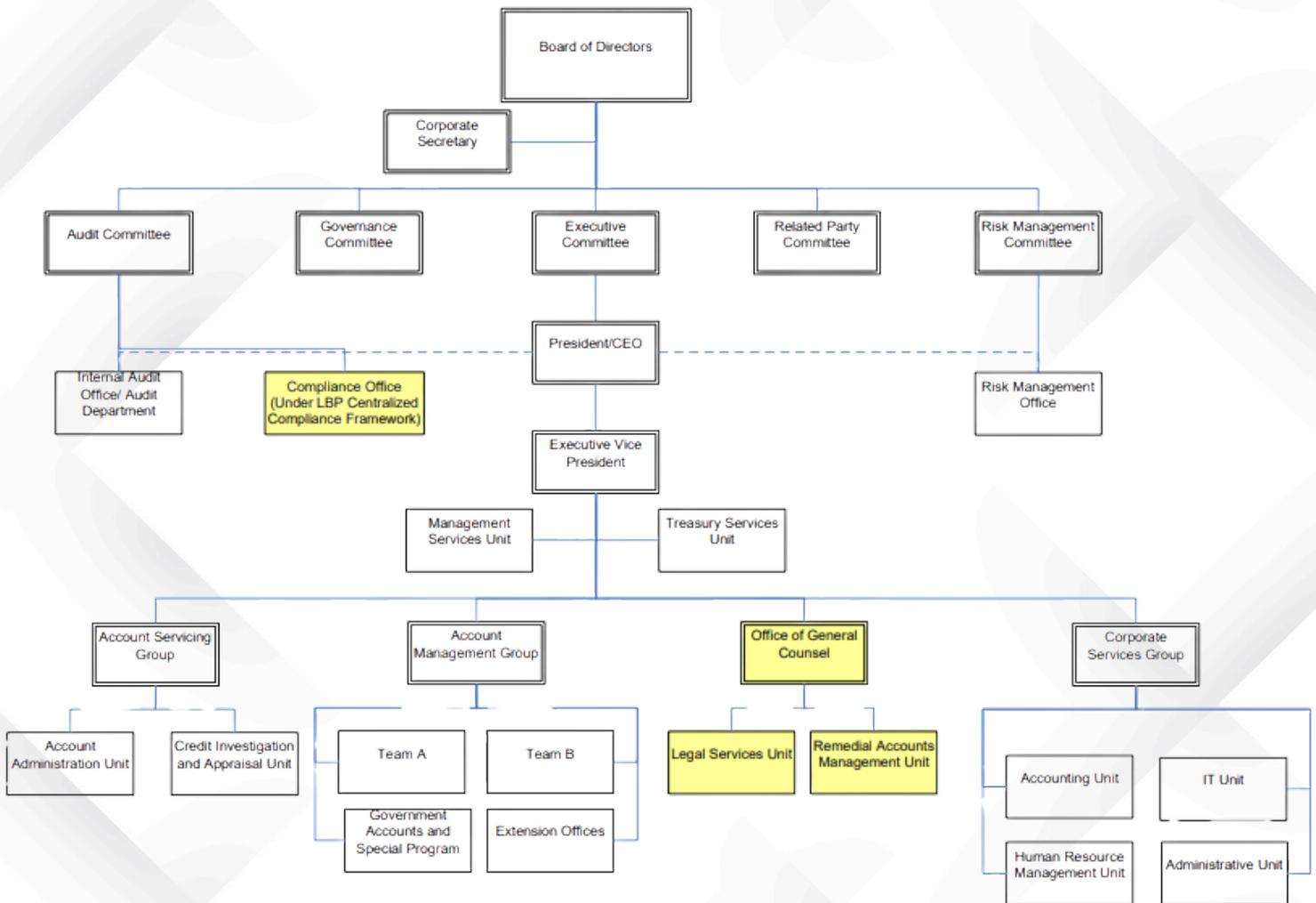
Through COA's oversight, LLFC reinforces its commitment to transparency, accountability, and sound public financial management, consistent with the principles of good corporate governance and the standards set for GOCCs under Philippine law.

ORGANIZATIONAL STRUCTURE



REVISED TABLE OF ORGANIZATION

Board Approved February 2023



RISK MANAGEMENT

The **Risk Management Office** is responsible for developing and implementing guidelines and policies to ensure the effective management of risks across the Corporation. It plays a key role in identifying major risk exposures, assessing, and measuring the extent of these risks on an enterprise-wide basis as part of the Corporation's business operations.

The office also conducts independent monitoring and objective assessments of decisions to accept specific risks, ensuring that these decisions align with Board-approved policies on risk tolerance. Furthermore, it evaluates the effectiveness of corresponding risk mitigation measures to ensure that risks are properly managed and controlled.

The Corporation implements Enterprise Risk Management System (ERM). The adoption of ERM approach in risk management aims to:

- Improved business process;
- Enhanced operational efficiency;
- Improved repayment rate;
- Optimized earning potential; and
- Embedded risk management culture.

ERM is a process effected by an entity's board of directors, management and other personnel, applied in strategy setting and across the enterprise, designed to identify potential events that may affect the entity and manage risk to be within its risk appetite. It provides reasonable assurance regarding achievement of the entity's objectives.

The Corporation maintains a risk register that identifies the material risks and the internal controls in place to manage and mitigate the risks. The risk register is reviewed annually by the Risk Management Committee.

The Risk Officer reports directly to the Risk Management Committee. The scope of authority and responsibility of the Risk Management Office enumerated in their approved Risk Committee Charter.

COMPLIANCE & ANTI-MONEY LAUNDERING

Beginning March 2021, LANDBANK implemented LBP Group Centralized Compliance Management (CCM) Framework. With this, the LANDBANK Compliance Officer was designated as LBP Group CCO. The Corporation for its part designated a Compliance Coordinator. Under the CCM Framework the LBP-CMO shall be responsible for the following:

- visit the websites of various regulatory/ government agencies for new regulatory issuances and download the laws, rules and regulations applicable to the activities of the LBP Group,
- Identify the requirements and assess the compliance risk,
- Issues Compliance Bulletin and/or Business Unit Compliance Action Plan for appropriate action, information or reference
- Act as regulatory contact unit/liaison among LBP units, Subsidiaries, BSP, AMLC, COA and other regulatory agencies
- Manage/coordinate BSP examination, COA audit and AMLC inquiry
- Handle/coordinate submission of various adhoc regulatory requirements
- Handle clarification of pertinent provisions of laws, rules and regulations with the regulatory issuances
- Dissemination of new laws, rules & regulations and regulatory requirements to the LBP Units and Subsidiaries
- Clarification/interpretation of relevant laws, rules and regulations and guidance on implementation
- Research on regulations and compliance matters
- Compliance awareness training
- Review and update Compliance and MTTP Manual
- Conduct compliance monitoring and testing
- Report to Senior Management, various Committees and Board of Directors

The Chief Compliance Officer (CCO) of the LBP Group reports directly to the LLFC Audit Committee. LLFC consistently submits the required Anti-Money Laundering Act (AMLA) reports to the LBP-AMLA DES, in accordance with the guidelines established by the Anti-Money Laundering Council (AMLC).



COMPLIANCE TO GOOD GOVERNANCE CONDITIONS

The Board, Management and Employees of LLFC fully complies with the Code of Corporate Governance governing GOCCs and as embodied in the Corporation's Manual of Corporate Governance, Citizen's Charter, No Gift Policy, and Quality Management System, among others.

Whistleblowing Policy

The Whistleblowing policy of the Corporation enables employees to report in good faith irregularities, misconduct or raise serious concerns internally with high-level of confidentiality and immunity so that appropriate remedial action could be taken. The guidelines also provide the rights of the whistleblower, protection of the whistleblowers, remedies and sanctions on the violation on the protection of confidentiality, retaliatory actions and false, misleading and malicious reports. It also emphasizes the oversight role of the Board particularly the Corporate Governance Committee in ensuring that the corporate governance principles are adhered to by employees.

Code of Conduct and Ethical Standard including No Gift Policy

The Corporation institutionalizes the highest ethical standards through the strict implementation of the provisions of RS 6713, An Act Establishing a Code of Conduct and Ethical Standards for Public Officials and Employees. Board and Officers of LBP Leasing and Finance Corporation are among the Public Officials defined in the aforementioned law.

*In addition, the Corporation also adopts a Code of Conduct and Employees Discipline to ensure the maintenance of administrative discipline among its officers and employees based on the principle that discipline is fundamental to its success as an organization and as a business concern. As such everyone is required to fully comply with the Code of Conduct and Employees Discipline. The Human Resource Unit under Corporate Services Group monitors compliance in the Code of Conduct by preparing regular reports (i.e. tardiness, among others) and ensuring that offenses are properly sanctioned on a timely basis. The code including other related policies such as No Gift Policy and Anti-Sexual Harassment are disclosed, uploaded and available in the corporate website. **Annually, employees and directors are asked to sign the Certificate of Compliance and Recommitment on the Code of Ethics. For year 2025, the cascading and signing of recommitment form was done on January 15, 2025.***

Stakeholders' Interest

LBP Leasing and Finance Corporation had put in place various practices for the protection, fair treatment and dealings with all stakeholders. The needs and expectation of Relevant Interested Parties (RIPs) are documented and monitored.

Customers

*LLFC is committed to providing the needs of its client's through quality service and relevant products and services that adds value to the client's business. The Corporation actively implements the Anti-Red Tape Act which prescribed the creation of Citizen's Charter which was made available to clients and the public assistance desk as well as the **"No Noon Break Policy"**. Because the Corporation strives for continuous improvement, it had adopted a system to immediately address complaints and suggestions by clients.*

Directors/Officers and Employees

*LLFC continues to promote betterment of its officers and employees by sending them to various training and development programs during the year. **ALL** employees as well as directors attended training for the year **2025**. The trainings attended by employees and directors are disclosed in the Corporate Governance seal of the LLFC website.*

The Corporation also conducts regular fellowship activities to continue to nurture positive relationship among its Directors, officers and employees.

2025 EMPLOYEE TRAINING & DEVELOPMENT



SCHEDULE OF EMPLOYEE TRAINING FOR THE YEAR 2025

No.	Training	No. of Attendees	Date	Conducted By:	Venue	Purpose
1	Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Fundamentals Course	4	Jan 22, 2025	Anti-Money Laundering Council	AMLC Training Portal	Training
2	Orientation on Procurement Processes for Project Planning	15	Jan 22, 2025	Engr. Antonio Molano Jr.	Zoom & LLFC Boardroom	Training
3	AMLC Registration and Reporting Guidelines	3	Jan 28, 2025	Anti-Money Laundering Council	AMLC Training Portal	Training
4	Targeted Financial Sanctions	3	Jan 30, 2025	Anti-Money Laundering Council	AMLC Training Portal	Training
5	Targeted Financial Sanctions	1	Feb 11, 2025	Anti-Money Laundering Council	AMLC Training Portal	Training
6	CQI AND IRCA Certified ISO 9001:2015 Lead Auditor Training Course	1	February 17-21, 2025	BSI Group	Astoria Plaza, Pasig City	Training
7	Real Property Valuation and Assessment Reform (RPVARA) and Its Ripple Effect on the Real Property Sector Training	3	February 22, March 1, & 8, 2025	Philippine Association of Realty Appraisers, Inc.	Zoom	Training
8	Client Learning Engagement - Regional Training Roll Out (NCR)	4	February 27-28, 2025	Procurement Service - Department of Budget and Management	Benito Sy Pow Auditorium, UP Diliman	Training
9	AMLC Registration and Reporting Guidelines	1	Feb 5, 2025	Anti-Money Laundering Council	AMLC Training Portal	Training
10	Breaking Barriers with Emotional Intelligence – A Women's Leadership Approach	57	Mar 19, 2025	Ms. Clarice Cabanlit - Philippine Business Coalition for Women Empowerment	LLFC Boardroom	Training
11	PFA 1st Quarter General Membership Meeting – Economic Outlook 2025: An Economic Briefing on the Growth Opportunities and Challenges for 2025	4	Mar 25, 2025	Philippine Finance Association	One Shangri-La Place, Mandaluyong City	Training
12	The 6th Data Privacy & Cybersecurity Professionals' Summit	2	March 27-28, 2025	IAM Training Services	The Golden Phoenix Hotel, Manila	Training
13	2025 National Women's Month Celebration Kick-Off Activity: Babae sa Lahat ng Sektor, Aangat ang Bukas sa Bagong Pilipinas	8	Mar 5, 2025	Philippine Commission on Women	Music Hall, SM Mall of Asia, Pasay City	Training
14	The Basics of the Philippine National Public Key Infrastructure	9	Apr 22, 2025	Jeniffer Canlas - Information Technology Officer I of DICT Bureau - Digital Certificate Division	Zoom	Training
15	Moodle Training for Teachers	4	April 3-4, 2025	Nephila Web Technology, Inc.	Nephila Web Office, Philippine Social Science Center, Diliman, Quezon City	Training
16	Moodle Training for Site Administrators	1	April 8 and 10, 2025	Nephila Web Technology, Inc.	Google Meet	Training
17	Training the Trainers	1	May 13, 2025	BusinessCoach, Inc.	Greenhills, San Juan City	Training
18	Orientation on Personal Property Security Registry (PPSR) Online System	25	May 16, 2025	Land Registration Authority	MS Teams	Training
19	Seminar on Gender Mainstreaming for Account Management Group	16	May 26, 2025	Jemelle Z. Milanés - GAD Consultant	LLFC Boardroom	Training
20	Seminar on Gender Mainstreaming for LLFC Employees	68	May 28, 2025	Jemelle Z. Milanés - GAD Consultant	MS Teams	Training
21	Where are we on the New Electronic Invoicing Requirements of the BIR Training	5	Jun 11, 2025	Philippine Institute of Certified Public Accountants (PICPA)	Zoom	Training
22	Webinar on the Revised Private Retirement Benefit Plan Regulations	2	Jun 18, 2025	Large Taxpayers Service of Bureau of Internal Revenue	Zoom	Training
23	The National Information and Communications Technology (ICT) Summit 2025 - Transforming Together: Building an Inclusive Digital Nation	2	June 19-20, 2025	Department of Information and Communications Technology (DICT),	The Manila Hotel	Training
24	Integrated Management System (ISO 9001, ISO 14001, & ISO 45001) Requirements Training Course	68	June 24, 26, and July 1, 2025	Ana Marisse C. Dalawis - AMCD Management Consultancy Services	MS Teams & LLFC Boardroom	Training
25	Gender Mainstreaming Evaluation Framework (GMEF) Orientation and Assessment Workshop	12	June 3-4, 2025	Jemelle Z. Milanés - GAD Consultant	LLFC Boardroom	Training

SCHEDULE OF EMPLOYEE TRAINING FOR THE YEAR 2025

No.	Training	No. of Attendees	Date	Conducted By:	Venue	Purpose
26	Collection and Remedial Management Training	23	Jul 16, 2025	Alberto C. Cobangbang and Jogle Ann E. Bolos - Remedial Account Management Unit	LLFC Boardroom	Training
27	Orientation on Competency Assessment - LLFC Workflow App	50	Jul 18, 2025	Angelyn P. Sampaga - HR Unit	MS Teams	Training
28	SEC Reportorial Requirements, Compliance and Filing Updates for Stock, and Non-Stock Corporations Part 1 and 2	3	Jul 29, 2025	Philippine Institute of Certified Public Accountants (PICPA)	Zoom	Training
29	New IRR of R.A. 12009: Procurement of Goods & Infrastructure	5	July 31, August 1, 4, 5, and 15, 2025	Center for Global Best Practices	Zoom	Training
30	Comprehensive Course on Arbitration	4	July 7-11, 2025	Department of Justice - Office for Alternative Dispute Resolution	Zoom	Training
31	Designated Non-Financial Businesses and Professions' (DNFBPs) Implementation of Name Screening for Targeted Financial Sanctions (TFS)	73	Aug 12, 2025	Anti-Money Laundering Council	Zoom	Training
32	Whistleblowing and Integrity Program for Government-Owned and Controlled Corporations	3	Aug 18, 2025	Institute of Corporate Directors	Alphaland Makati Place, Makati City	Training
33	Loan Documentation and Legal Compliance Training	33	Aug 19, 2025	Atty. Chatti Pauline M. Maceda - Legal Officer from Banking Legal Services Dept. of LBP	LLFC Boardroom	Training
34	Credit Information System Act (CISA) Orientation	3	Aug 29, 2025	Credit Information Corporation	Zoom	Training
35	Online Briefing/Walkthrough and Hands-On Training on Enhanced Cloud-Based electronic Documentary Stamp Tax (eDST) System	2	September 12 and 17, 2025	Bureau of Internal Revenue	Zoom	Training
36	5th National Gender and Development Focal Point System (GFPS) Convention with the theme: Reaping Gains, Celebrating Milestones, and Strengthening the Roles of GFPS for Gender Equality and Women's Empowerment	3	September 1-3, 2025	Philippine Commission on Women	Crowne Plaza Manila Galleria	Training
37	Cybersecurity Awareness Training	4	Sep 18, 2025	Ipsystems Inc.	MS Teams	Training
38	Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Fundamentals Course	1	Sep 22, 2025	Anti-Money Laundering Council	AMLC Training Portal	Training
39	AMLC Registration and Reporting Guidelines	8	Sep 23, 2025	Anti-Money Laundering Council	AMLC Training Portal	Training
40	Targeted Financial Sanctions	8	Sep 24, 2025	Anti-Money Laundering Council	AMLC Training Portal	Training
41	Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Fundamentals Course	8	Sep 25, 2025	Anti-Money Laundering Council	AMLC Training Portal	Training
42	AMLC Registration and Reporting Guidelines	1	Sep 26, 2025	Anti-Money Laundering Council	AMLC Training Portal	Training
43	Targeted Financial Sanctions	1	Sep 29, 2025	Anti-Money Laundering Council	AMLC Training Portal	Training
44	Philippine National Public Key Infrastructure (PNPKI) User Training	11	Sep 30, 2025	Jeniffer Canlas - Information Technology Officer I & Engr. Loyd Aristotle Santiago - Engineer I of DICT Bureau - Digital Certificate Division	LLFC Boardroom	Training
45	Beyond the Basics: Collections and Remedial Management Training	27	Sep 8, 2025	Emellie V. Tamayo - SVP of Asset Recovery Group from Land Bank of the Philippines	MS Teams & LLFC Boardroom	Training
46	ISO 9001:2015 QMS Requirements Awareness Training Course	16	October 2-3, 2025	Ana Marisse C. Dalawis - AMCD Management Consultancy Services	LLFC Boardroom	Training
47	Cybersecurity Awareness Training, Theme: Cyber Guardians, Empowered Cyber Defenders	60	Oct 28, 2025	Information Security & Technology Risk Management Department (ISTRMD) - Land Bank of the Philippines	MS Teams	Training
48	ENADOC Document Management System (DMS) Refresher Session	24	Oct 29, 2025	Jeho Miguel Olave - Wordtext Systems, Inc.	MS Teams	Training
49	Power Apps and Power Automate Workshop	4	Nov 12, 2025	ePLDT	MS Teams	Training
50	Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Fundamentals Course	2	Nov 17, 2025	Anti-Money Laundering Council	AMLC Training Portal	Training

SCHEDULE OF EMPLOYEE TRAINING FOR THE YEAR 2025

No.	Training	No. of Attendees	Date	Conducted By:	Venue	Purpose
51	Retooling on Anti-Money Laundering/Counter Terrorism & Proliferation Financing (AML/CTPF)	67	Nov 18, 2025	Milagrose P. Maguigad - Head of Anti-Money Laundering Department of Land Bank of the Philippines	MS Teams & LLFC Boardroom	Training
52	Targeted Financial Sanctions	2	Nov 19, 2025	Anti-Money Laundering Council	AMLC Training Portal	Training
53	AMLC Registration and Reporting Guidelines	2	Nov 21, 2025	Anti-Money Laundering Council	AMLC Training Portal	Training
54	SC-900T00: Microsoft Security, Compliance, and Identity Fundamentals	3	Nov 21, 2025	Phoenix One Knowledge Solutions Inc.	Zoom	Training
55	COMPTIA Network Plus (N10-009)	1	November 24-27, 2025	RivanCyber Training Institute, Inc.	Rivan IT Building, Makati City	Training
56	VAWfreePH? Youth Got This!" Youth Forum	7	Nov 25, 2025	Philippine Commission on Women	SMX Megatrade Hall 2, SM Megamall, Mandaluyong City	Training
57	Recruitment Management	1	Nov 26, 2025	Business Maker Academy, Inc.	Tektite Bldg., Ortigas Center, Pasig City	Training
58	OGCC Legal Conclave: Uniting Pillars of Legal Excellence Conference	1	Nov 27, 2025	Office of the Government Corporate Counsel	Philippine Public Safety College, Quezon City	Training
59	Targeted Financial Sanctions	7	Nov 27, 2025	Anti-Money Laundering Council	AMLC Training Portal	Training
60	Risk Management Workshop: Safeguarding People, Reputation, and Performance	1	November 27-28, 2025	People Management Association of the Philippines	PMAP Center, Mandaluyong City	Training
61	Compensation and Benefits Management Training	1	Nov 28, 2025	Business Maker Academy, Inc.	Tektite Bldg., Ortigas Center, Pasig City	Training
62	Online Orientation on Arta Memorandum Circular No. 2025-03 Guidelines on the Application for Multi-stage Systems on Government Services Under R.A. No. 11032 and its Implementing Rules and Regulations	19	Nov 7, 2025	Anti-Red Tape Authority	Zoom	Training
63	Orientation on Anti-Sexual Harassment Law and Safe Spaces Act	72	Dec 1, 2025	Atty. Judie Rose T. Dimayuga - member of the National Gender and Development Resource Pool (NGRP)	Panco Cafe, Palanca St., Makati City	Training
64	AMLC Registration and Reporting Guidelines	7	Dec 10, 2025	Anti-Money Laundering Council	AMLC Training Portal	Training
65	Targeted Financial Sanctions	1	Dec 3, 2025	Anti-Money Laundering Council	AMLC Training Portal	Training
66	Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Fundamentals Course	1	Dec 4, 2025	Anti-Money Laundering Council	AMLC Training Portal	Training
67	AMLC Registration and Reporting Guidelines	1	Dec 5, 2025	Anti-Money Laundering Council	AMLC Training Portal	Training
68	Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Fundamentals Course	7	Dec 9, 2025	Anti-Money Laundering Council	AMLC Training Portal	Training

2025 CORPORATE SOCIAL RESPONSIBILITY



CSR



CSR

Corporate Social Responsibility (CSR) is a fundamental pillar of modern business, and LBP Leasing and Finance Corporation (LLFC) is unwavering in its commitment to creating a lasting, positive impact through a variety of transformative initiatives. LLFC actively champions CSR programs that focus on advancing environmental sustainability, promoting meaningful community engagement, and upholding the highest standards of ethical business practices. In addition, the Corporation is dedicated to championing gender equality and making significant investments in the well-being, growth, and development of its employees. These forward-thinking initiatives not only strengthen LLFC's position as a responsible corporate entity but also provide invaluable opportunities to give back to society, contributing to its broader social, economic, and environmental objectives. Through these efforts, LLFC continues to foster a culture of responsibility and empowerment that aligns with both its corporate values and the collective goals of the communities it serves.



ENVIRONMENT

The Corporation continues to actively implement its energy conservation program, promoting the efficient and responsible use of energy across all levels of the organization. This initiative underscores LLFC's strong commitment to supporting national government policies, particularly those under the Government Energy Management Program (GEMP), and to advancing operational efficiency, environmental stewardship, and long-term sustainability.

In line with the Department of Energy's intensified efforts in 2025 to strengthen energy efficiency compliance among government and private sector institutions—anchored on Republic Act No. 11285 (Energy Efficiency and Conservation Act) and reinforced through recent policy issuances and programs—the Corporation aligns its initiatives with the government's target of improving energy performance and reducing overall consumption. These include policies promoting the adoption of energy-efficient technologies, stricter monitoring of energy usage, and capacity-building activities for energy stakeholders.

*Further supporting these objectives, on **May 15, 2025**, LLFC's Energy Efficiency and Conservation Team participated in the Virtual Energy Audit Orientation for selected government entities in NCR, Marinduque, and Iloilo, organized by the Department of Energy through its Energy Efficiency and Conservation Public Sector Management Division (EPSMD). This activity forms part of the DOE's broader strategy to enhance institutional capacity, ensure compliance with energy efficiency standards, and promote data-driven energy management practices across covered establishments.*



COMMUNITY

LBP Leasing and Finance Corporation (LLFC) remains steadfast in its commitment to corporate social responsibility by actively engaging in initiatives that support marginalized and vulnerable sectors of society. As part of its ongoing community outreach efforts, the Corporation conducted a meaningful CSR activity on December 9, 2025, at the The Haven: National Center for Women.

During the visit, LLFC representatives personally engaged with the residents and facilitated the distribution of essential goods, including basic necessities aimed at supporting the daily needs and well-being of women and children under the center's care. The activity also provided an opportunity for the Corporation's employees to foster empathy, solidarity, and a deeper understanding of the challenges faced by survivors of abuse and other difficult circumstances.

This initiative forms part of LLFC's broader mission to create a positive and lasting impact beyond its core business operations. By supporting institutions such as The Haven, the Corporation contributes to the national government's efforts to protect, rehabilitate, and empower disadvantaged women, while reinforcing its role as a socially responsible partner in nation-building.

Through sustained CSR programs, LLFC continues to uphold its core values of compassion, integrity, and service, ensuring that its growth is inclusive and responsive to the needs of the communities it serves.



CUSTOMER AND EMPLOYEE SAFETY, HEALTH AND WELLNESS

LBP Leasing and Finance Corporation (LLFC) formally implemented its Guidelines on Occupational Safety and Health Standards, which took effect on November 29, 2024. These guidelines are intended to ensure the provision and maintenance of a safe and healthful working environment for all employees by systematically minimizing occupational risks and hazards. This is achieved through the establishment of comprehensive safety and health programs, adherence to applicable statutory and regulatory requirements, and the promotion of employee health and wellness, in accordance with CSC-DOH Joint Memorandum Circular No. 1, series of 2020.

Throughout calendar year 2025, LLFC undertook and facilitated a series of initiatives aimed at advancing employee well-being and promoting workplace wellness. These initiatives contributed to the development of a supportive and positive work environment conducive to the overall health of the workforce. Moreover, these activities were designed to encourage the adoption of healthy lifestyle practices and to enhance the general quality of life of employees.

In addition to the foregoing initiatives, LLFC employees complied with the mandatory chest X-ray examination conducted on January 16, 2025 as part of the requirements for the issuance of a Sanitary Permit. To further reinforce workplace health and safety protocols, the Corporation likewise implemented regular monthly pest control services and periodic office disinfection. These measures are intended to mitigate health risks, uphold sanitary standards, and prevent the transmission of communicable diseases, thereby promoting a safe, clean, and health-conscious working environment.

Details are presented below:

Activity	No. of Employees	Date Conducted
X-Ray Examination	66*	January 16, 2025
Health and Wellness Activities:		
<i>Breaking Barriers with Emotional Intelligence – A Women’s Leadership Approach</i>	57	March 19, 2025
Growth Mindset Retreat Session	73	April 29-30, 2025
Pest Control Sessions	N/A	Monthly
Office Disinfection	N/A	Monthly

*Normal Results



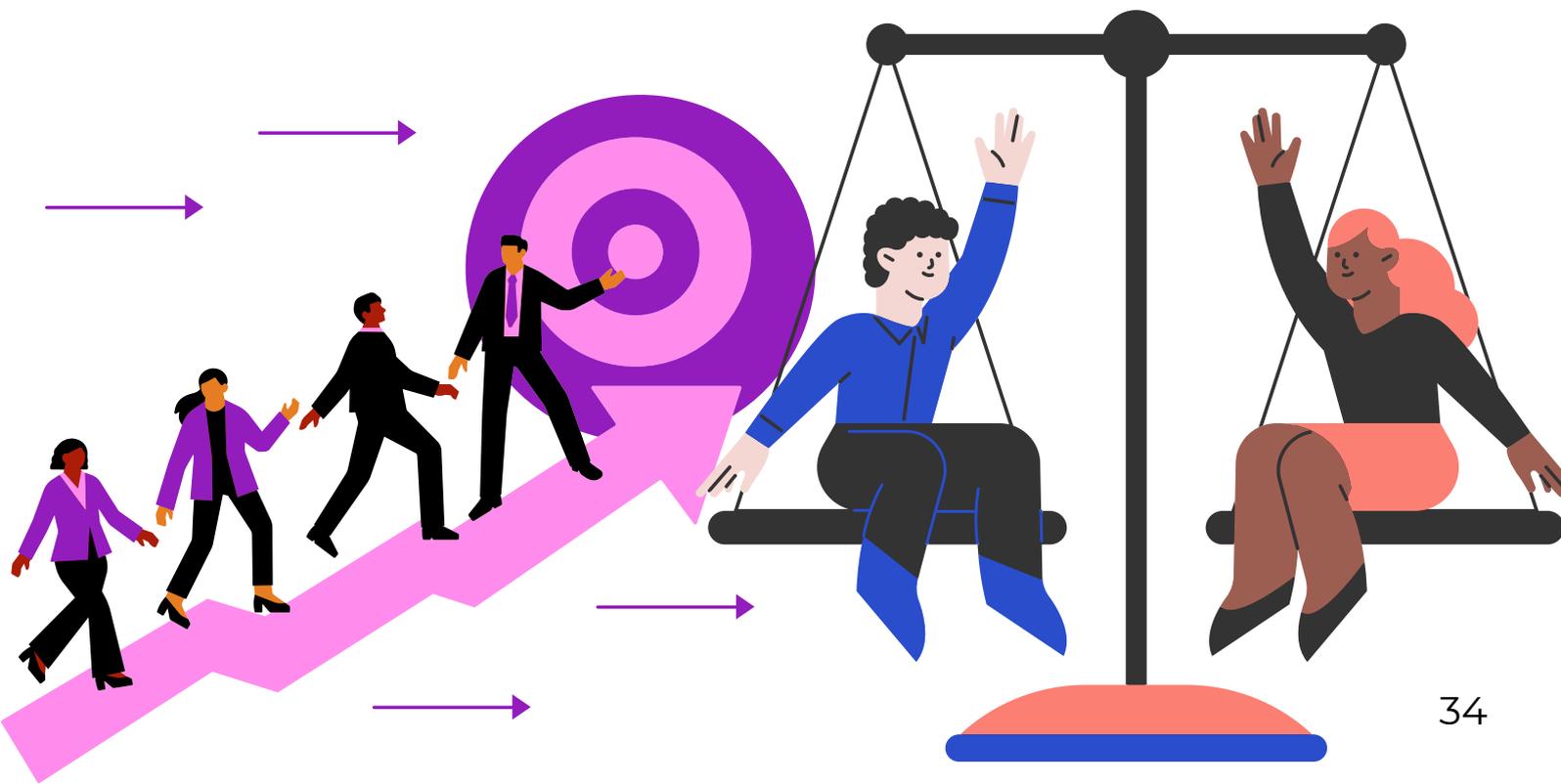
CLIENT SATISFACTION SURVEY

LLFC adopted the ARTA-issued Client Satisfaction Measure for 2025 and attained an outstanding overall rating of 99.94%. The survey was administered by an independent third-party provider, ensuring a high level of objectivity, transparency, and reliability in the results. Notwithstanding the shift in methodology, LLFC consistently garnered positive feedback from its customers, highlighting its unwavering commitment to delivering exceptional service.

This remarkable achievement underscores LLFC's strong customer-centric approach and reinforces its dedication to continuous improvement. It further affirms the organization's commitment to meeting—and exceeding—the evolving expectations of its clients and stakeholders while upholding the highest standards of service quality.



GENDER AND DEVELOPMENT



GENDER AND DEVELOPMENT

Pursuant to Republic Act No. 9710, otherwise known as the Magna Carta of Women, all government agencies, including State Universities and Colleges (SUCs), Government-Owned and Controlled Corporations (GOCCs), and Local Government Units (LGUs), are mandated to institutionalize gender mainstreaming as a strategic approach to advancing women's human rights and eliminating gender-based discrimination across policies, programs, systems, and organizational structures.

In line with this mandate, LBP Leasing and Finance Corporation (LLFC) effectively implemented a comprehensive suite of Gender and Development (GAD) Programs, Activities, and Projects (PAPs) in 2025, aligned with its approved GAD Plan and Budget. As part of its capacity-building efforts, LLFC personnel actively participated in various GAD-related trainings, including Gender Mainstreaming sessions, as well as orientations and workshops on the Gender Mainstreaming Evaluation Framework (GMEF). These initiatives were complemented by key activities such as the conduct of an Organizational Audit using the GMEF and the enhancement of workplace facilities, including the reconfiguration of the breastfeeding area, among others. The full details of LLFC's CY 2025 GAD Plans and Programs are accessible through the GAD Corner of its official website.

Moreover, LLFC actively championed gender advocacy through its participation in major national observances, including the Annual Celebration of National Women's Month with the theme "WE Make CHANGE Work for Women," and the 18-Day Campaign to End Violence Against Women (VAW) with the theme "UNiTEd for a VAW-free Philippines." Highlights of these initiatives are featured in the GAD Corner of LLFC's website, reflecting the Corporation's sustained commitment to fostering gender equality, empowering women, and promoting an inclusive, safe, and enabling environment for all.





LBP LEASING AND FINANCE CORPORATION
(A LANDBANK SUBSIDIARY)

BOARD OF DIRECTORS

AS OF
DECEMBER 31, 2025

BOARD OF DIRECTORS



ROBERTO U. TEO
Chairperson

Mr. Roberto U. Teo, 76, has been a Member of the Board of Directors of LBP Leasing and Finance Corporation (LLFC) since June 2017 and currently serves as Chairperson of the Board. In this role, he provides strategic direction and leadership, and is an active member of both the Executive Committee and the Corporate Governance Committee, contributing to effective policy oversight and decision-making.

He has consistently upheld high standards of corporate governance, financial integrity, and organizational sustainability, helping position the Corporation for resilience and long-term growth. His extensive experience and deep understanding of both the public and financial sectors enable him to navigate complex challenges and inspire stakeholder confidence.

Mr. Teo has a distinguished career in public administration, having held key positions in Davao City, including Assistant City Administrator for Operations and Administration, Economic Enterprise Manager, and Chief of the Davao City Investments Promotions Center. He also served as a Board Member of the Tourism Infrastructure and Enterprise Zone Authority (TIEZA), representing the travel and tours sector.

He earned his Bachelor of Science in Chemical Engineering from De La Salle College (1971) and a Master's in Business Management from the Asian Institute of Management (1974), and completed executive programs in Pennsylvania, USA.

In 2025, he further enhanced his expertise through specialized trainings on corporate governance, OECD principles, Philippine National Public Key Infrastructure, and Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF), including Targeted Financial Sanctions and AMLC reporting guidelines.

With his strong leadership, extensive experience, and commitment to continuous learning, Mr. Teo remains instrumental in driving LLFC's sustained growth and governance excellence.

BOARD OF DIRECTORS



NANZIANCINO M. DILAY Vice- Chairperson

Mr. Nanziancino M. Dilay, 76, was appointed as a Director of LBP Leasing and Finance Corporation (LLFC) in July 2019 and currently serves as Vice-Chairperson of the Board of Directors. He also chairs the Audit Committee, ensuring strong financial oversight and transparency, and is a member of the Risk Management Committee, where he contributes to the effective identification and mitigation of organizational risks.

With his extensive background in governance and financial management, Mr. Dilay plays a key role in upholding the Corporation's standards of accountability, transparency, and operational excellence. His leadership continues to strengthen LLFC's position in a dynamic and competitive environment.

Prior to joining LLFC, Mr. Dilay had a distinguished career in public service. He served as Director of Philippine Pharma Procurement from 2017 to 2019 and spent over two decades with the Bureau of Customs (1992–2014), holding various leadership roles. Earlier in his career, he was a Technical Assistant at the Supreme Court of the Philippines from 1973 to 1992.

Mr. Dilay holds a Bachelor of Arts in Political Science from San Sebastian College – Manila (1970) and a Master's in Customs Administration from the Philippine Maritime Institute (2011).

In 2025, he further enhanced his expertise through specialized training programs on corporate governance, OECD principles, Targeted Financial Sanctions (TFS), Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF), DNFBPs compliance, and AMLC reporting guidelines.

With his broad experience in both government and corporate sectors, coupled with his continued professional development, Mr. Dilay remains a valuable contributor to LLFC's governance, risk management, and long-term strategic direction.

BOARD OF DIRECTORS



MICHAEL P. ARAÑAS
Member/President and CEO

Mr. Michael P. Arañas, 79, has been a valued member of the LBP Leasing and Finance Corporation (LLFC) Board since July 30, 2020. In November 2021, he was elected President and Chief Executive Officer (CEO), where he provides visionary leadership focused on sustainability, innovation, and operational excellence. Under his stewardship, LLFC has continued to achieve significant growth and strengthen its industry presence.

As an active member of the Executive Committee, Mr. Arañas plays a key role in shaping and implementing the Corporation's strategic initiatives, ensuring alignment with its long-term goals. He also brings prior board experience from the Philippine Sugar Corporation, where he served as a Director from 2017 until its dissolution in 2018.

Mr. Arañas has extensive experience in the banking sector, having served in various capacities across institutions such as Family Bank and Trust Co., BPI Family Bank, Security Bank, Consumer Bank, Philippine Farmers Bank, Corfarm Bank, Davao Lending House, Inc., and Lapanday Agri Development Corporation. This broad exposure has equipped him with deep expertise in banking operations, financial management, and corporate leadership.

He earned his Bachelor of Science in Electrical Engineering from the University of the Philippines and pursued further studies in AB General at Davao Central Colleges and BSBA at Ateneo de Davao University, where he received a bronze medallion for academic excellence. He later completed his Master of Business Administration (MBA).

In 2025, Mr. Arañas further strengthened his expertise through specialized training programs on corporate governance and financial compliance, including Driving Board Excellence: The Power of the OECD Principles, Targeted Financial Sanctions (TFS), Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF), DNFBPs compliance, and AMLC registration and reporting guidelines.

With his extensive leadership experience, strong banking background, and commitment to continuous professional development, Mr. Arañas remains a driving force behind LLFC's sustained growth and strategic success.

BOARD OF DIRECTORS



VIRGILIO M. SANGUTAN

Member

Mr. Virgilio M. Sangutan, 67, took his oath as Director of LBP Leasing and Finance Corporation (LLFC) in May 2019. He currently serves as Chairperson of the Risk Management Committee and is a member of both the Audit Committee and the Related Party Transactions (RPT) Committee, contributing to robust oversight in risk, compliance, and governance.

Mr. Sangutan is a seasoned leader with extensive experience in business and innovation. He served as President and Board Director of the Davao Inventors Association, Inc. from 2006 to 2010, and as Board Director of the Southeastern Mindanao Inventors Association from 1995 to 2005, playing a key role in promoting innovation and supporting the inventors' community. He is also an entrepreneur, serving as the owner of MI Herbal Laboratory and President of Inventfoods Manufacturing, Inc., reflecting his strong commitment to sustainable and innovative business practices.

He earned his Bachelor of Science in Banking and Finance from Divine Word College of Legazpi in 1982 and pursued further studies in law at Ateneo de Davao University, as well as units toward a Master's in Business Administration at the University of Southeastern Philippines.

In 2025, Mr. Sangutan further enhanced his expertise through specialized training programs on corporate governance and financial compliance, including Driving Board Excellence: The Power of the OECD Principles, Targeted Financial Sanctions (TFS), Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF), DNFBPs compliance, and AMLC registration and reporting guidelines.

With his strong background in entrepreneurship, innovation, and governance, Mr. Sangutan continues to be a valuable contributor to LLFC's risk management and strategic direction.

BOARD OF DIRECTORS



CONRADO S. MIÑANO, JR. Member

Mr. Conrado S. Miñano, 72, has been a Member of the Board of Directors of LBP Leasing and Finance Corporation since June 2, 2017. He actively contributes to the Corporation's strategic direction as a key member of both the Executive Committee and the Corporate Governance Committee, ensuring effective oversight and governance.

A highly accomplished retired General of the Philippine National Police, Mr. Miñano had a distinguished career spanning several decades. He served as Deputy Director of the Northern Police District in Caloocan City and as Director of the Communications and Electronics Division at Camp Crame from 2007 to 2009. His service has been recognized with numerous commendations from civic, religious, and military organizations for his dedication and leadership.

Mr. Miñano is a proud graduate of the Philippine Military Academy, Class of 1977, and pursued legal studies at Jose Rizal University, enhancing his knowledge of law and governance.

In 2025, he further strengthened his expertise through specialized training programs on corporate governance and financial compliance, including Driving Board Excellence: The Power of the OECD Principles, Targeted Financial Sanctions (TFS), Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF), DNFBPs compliance, and AMLC registration and reporting guidelines.

With his extensive experience in law enforcement, governance, and risk management, coupled with his commitment to continuous learning, Mr. Miñano remains a valuable asset to LLFC, contributing to both strategic decision-making and organizational sustainability.

BOARD OF DIRECTORS



LETICIA V. DAMASCO
Member

Ms. Leticia V. Damasco, 76, has been a valued member of the LBP Leasing and Finance Corporation (LLFC) Board of Directors since January 2018. She plays a key role in strategic decision-making and serves on the Audit, Risk Management, and Corporate Governance Committees, reflecting her commitment to financial oversight, risk management, and governance excellence.

She brings over 32 years of banking experience, primarily from her tenure at the Land Bank of the Philippines (LBP), where she rose to Department Manager III. She also served as Director of the Philippine Postal Bank (2017–2018) and the Rural Bank of Sta. Rosa (Nueva Ecija), Inc. (2019–2021), providing strategic guidance on financial and operational matters. Earlier, she taught economics and finance at the Manuel V. Gallego Foundation Colleges (1973–1981).

Ms. Damasco holds a Bachelor of Arts in Economics from the Philippine Women's University (1971) and a Master of Arts in Psychology from the Philippine Statesman College (1996), combining financial expertise with insights into human behavior.

In 2025, she enhanced her professional knowledge through specialized trainings on the Philippine National Public Key Infrastructure (PNPKI), Driving Board Excellence: The Power of the OECD Principles, Targeted Financial Sanctions (TFS), Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF), DNFBPs compliance, and AMLC reporting guidelines.

With her extensive banking background, governance expertise, and dedication to continuous learning, Ms. Damasco remains a highly respected and influential leader within LLFC.

BOARD OF DIRECTORS



EDGAR CRISANTO R. VIOLAN

Member

Mr. Edgar Crisanto R. Violan, 66, was appointed to the LBP Leasing and Finance Corporation (LLFC) Board in May 2020. He serves as an active member of both the Executive Committee and the Corporate Governance Committee, playing a key role in guiding strategic decisions and upholding the highest standards of governance, transparency, and ethical management.

Prior to joining LLFC, Mr. Violan served as a Director of the Philippine Mining Development Corporation and as Chief Administrative Officer at the Department of Transportation and Communications (DOTC)–Land Transportation Franchising and Regulatory Board (LTFRB) Region XI, shaping regional transportation policies and administration.

He holds a Bachelor of Science in Public Administration, Cum Laude, from the University of Southeastern Philippines (1980), a Bachelor of Laws from Ateneo de Davao University (1984), and completed advanced studies in Economics at Rizal Memorial Colleges. He also serves as a Colonel in the Philippine Army Reserve and a Regional Cadre Instructor for Incident Command System courses, demonstrating his commitment to leadership and public service.

In 2025, Mr. Violan enhanced his expertise through specialized training in the Philippine National Public Key Infrastructure (PNPKI), Driving Board Excellence: The Power of the OECD Principles, Targeted Financial Sanctions (TFS), Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF), DNFBNs compliance, AMLC reporting guidelines, and participation in the Philippine Finance Association’s National Convention.

With his extensive experience in public service, law, military leadership, and continuous professional development, Mr. Violan remains a highly respected and influential contributor to LLFC’s governance, strategic direction, and operational success.

BOARD OF DIRECTORS



ALVIN I. KONG
Member

Mr. Alvin I. Kong, 75, has been a distinguished member of the LBP Leasing and Finance Corporation (LLFC) Board since April 29, 2021. He currently serves as Chairperson of the Related-Party Transaction (RPT) Committee and is an active member of both the Risk Management and Audit Committees, contributing to the Corporation's strategic direction, risk oversight, and financial integrity.

His leadership across these committees reflects his strong commitment to corporate governance, transparency, and effective risk management, playing a key role in ensuring the organization's stability and long-term success.

Mr. Kong brings extensive banking experience from leading financial institutions, including Associated Citizens Bank, Bank of Commerce, Maybank of the Philippines, Philippine National Bank, and Al-Amanah Islamic Bank, providing him with deep expertise in financial services and operations.

He holds a Bachelor of Science in Business Administration, major in Economics, from the University of the East and pursued MBA studies at both the Lyceum of the Philippines and the University of the East. He also completed units in Customs Administration at the Philippine Maritime Institute.

In 2025, he further enhanced his expertise through training programs on AML/CTF Fundamentals, AMLC Registration and Reporting Guidelines, Basic Corporate Finance, and Targeted Financial Sanctions, strengthening his competencies in financial compliance and risk management.

With his extensive experience, strong academic background, and commitment to continuous learning, Mr. Kong remains a highly respected and effective contributor to LLFC's governance and strategic initiatives.

BOARD OF DIRECTORS



FRITZ M. SALAZAR
Member

Mr. Fritz M. Salazar, 52, has been a member of the LLFC Board of Directors since March 16, 2017. He plays an active role in guiding the company, serving on both the Executive Committee and the Related-Party Transaction Committee until his replacement by Mr. Raul B. Vivas in August 2025

He helps ensure the company follows strong governance practices, makes sound financial decisions, and maintains transparency in its operations. His work supports LLFC's goal of steady and sustainable growth.

Originally from Tacloban City, Mr. Salazar also has experience as a business owner. He is a franchisee of Sam's Everything On Sticks, a food cart business, showing his entrepreneurial skills. Before this, he worked at Metrobank as a Bank Officer from 1989 to 2010, gaining solid experience in banking, finance, and customer service.

He earned a Bachelor of Science in Commerce from Saint Paul Business School of Tacloban (now Saint Paul School of Professional Studies).

In 2025, he further enhanced his professional expertise by participating in several training programs, including Anti-Money Laundering (AML) and Corporate Finance, as well as specialized courses such as The Basics of the Philippine National Public Key Infrastructure (PNPKI) and Driving Board Excellence: The Power of the OECD Principles.

With his background in banking, business, and continuous learning, Mr. Salazar brings valuable knowledge and leadership to the LLFC Board.

BOARD OF DIRECTORS



ADRIAN ALEXANDER M. ROMUALDEZ

Member

Mr. Adrian Alexander M. Romualdez, 48, was appointed as a member of the Board of Directors of LBP Leasing and Finance Corporation (LLFC) in April 2025. Following his appointment, he was elected to serve on the Audit Committee, Risk Management Committee, and Related-Party Transactions (RPT) Committee, where he contributes his extensive expertise in corporate governance, regulatory compliance, and risk oversight. Mr. Romualdez subsequently resigned from the LLFC Board, effective September 15, 2025.

Mr. Romualdez is a seasoned compliance and regulatory professional with over two decades of experience across banking, financial services, fintech, and multinational organizations. He is currently the Assistant Vice President and Senior Regulatory Officer at Globe Fintech Innovations, Inc., a position he has held since April 2023, leading regulatory compliance initiatives in support of digital financial services and innovation.

Prior to this role, he served as Assistant Vice President and Regulatory Compliance Head at G-Xchange, Inc. from January 2022 to April 2023. He also held senior leadership roles at UnionBank of the Philippines, including AVP and Senior Compliance Officer and AVP and Deputy Contact Center Head. Earlier in his career, he held key positions at J.P. Morgan & Chase as AVP for Corporate Investment Banking, Philippine National Bank as Head of the Insourcing Operations Division, and American International Group (AIG) as Senior Manager for Operations.

Mr. Romualdez holds a Bachelor of Science in Business Administration, major in Business Management, from De La Salle University – College of St. Benilde, earned in 2002. He has completed several executive and professional training programs, including Anti-Money Laundering, Data Privacy, Legal Fundamentals, Process Excellence, and Financial Literacy, most recently in 2025. In the same year, he further strengthened his governance expertise by completing the Corporate Governance Orientation Program for Government-Owned or -Controlled Corporations (GOCCs).

With his extensive industry experience, strong governance background, and commitment to continuous professional development, Mr. Romualdez remains a valuable contributor to LLFC's mission of delivering inclusive, sustainable, and development-oriented financial solutions to the Filipino public.

BOARD OF DIRECTORS



RAUL B. VIVAS

Member

Mr. Raul B. Vivas, 62, was appointed as a member of the Board of Directors of LBP Leasing and Finance Corporation (LLFC) in August 2025. Following his appointment, he was elected to the Audit Committee and the Related-Party Transactions (RPT) Committee, where he plays a vital role in strengthening financial oversight, governance, and regulatory compliance.

Mr. Vivas brings over 40 years of distinguished experience in banking and financial services having held progressive leadership roles in some of the country's most reputable institutions, including BDO Unibank. His extensive expertise in operations, branch management, and client relationship development has equipped him with a strong understanding of industry dynamics, risk management, and customer-focused service delivery.

Throughout his career, he has demonstrated a consistent track record of operational excellence, strategic thinking, and effective leadership, contributing to organizational growth and stability. His deep familiarity with banking systems and best practices enables him to provide valuable insights that support LLFC's strategic objectives and enhance its operational performance.

Mr. Vivas holds a Bachelor of Arts in Philosophy from the University of the Philippines. Known for his integrity, professionalism, and people-centered leadership style, he brings balanced judgment and a results-oriented perspective to the Board.

In 2025, he further enhanced his expertise by attending various specialized training programs, including The Basics of the Philippine National Public Key Infrastructure (PNPKI), Corporate Governance Orientation Program for GOCCs, Designated Non-Financial Businesses and Professions (DNFBPs) Implementation of Name Screening for Targeted Financial Sanctions (TFS), Targeted Financial Sanctions, Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Fundamentals Course, and AMLC Registration and Reporting Guidelines. These programs strengthened his competencies in governance, regulatory compliance, and risk management.

With his extensive industry experience and commitment to continuous learning, Mr. Vivas continues to be a valuable contributor to LLFC's mission of delivering inclusive, sustainable, and development-oriented financial solutions to the Filipino public.



PRODUCTS AND SERVICES



PRODUCT AND SERVICES

FINANCE LEASE

The credit facility includes Direct Lease, Sale & Leaseback and Sublease Arrangement

TERM LOANS

This provides long-term financing to fund Permanent Working Capital, Acquisition of Equipment or Other Capital Assets, Acquisition of Land and Building, Construction

CREDIT LINES

This facility includes Working Capital Requirements, Receivables/Contract Financing and Purchase Order Financing

PROPERTY LEASE FOR GOVERNMENT OFFICES

This facility includes Building Acquisition, Building Construction and Property Renovation & Expansion

CHECKLIST OF REQUIREMENTS

1. Duly Accomplished Business Information Sheet
2. SEC Registration
3. Articles of Incorporation & By-Laws with Latest General Information Sheet (Corporation)
4. Article of Co-Partnership & Partner's Resolution (Partner)
5. Certificate of Business Registration with DTI (for Sole Partnership)
6. Mayor's Permit and License to Operate
7. List of Stockholders, Members of the Board of Director, and Key Officers
8. Audited Financial Statements and Annual Income Tax Return (ITR) for the past three years
9. Latest Internim Financial Statements
10. Company Profile with Brief Project Background, Plans Products & Services, Target Market
11. Curriculum Vitae and one (1) valid Government Issued ID of the Owner/President and Corporate Secretary

FOR COMPLAINTS AND INQUIRIES:



Customer Care

Officer : Office of the President

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LBP LEASING AND FINANCE CORPORATION
(A LANDBANK SUBSIDIARY)

UNAUDITED PFRS FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025

