

# BPI approves P6.1-B loan for Aboitiz wind project



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BANK of the Philippine Islands (BPI) has approved a P6.1-billion project finance loan to renewable energy developer Cornerstone Energy Development, Inc. (CEDI), a subsidiary of Aboitiz Renewables, Inc.

The loan will finance Aboitiz Power Corp.'s first wind energy project, a 58.5-megawatt (MW) onshore wind power facility in Libmanan, Camarines Sur, BPI said in a press release on Thursday.

"This project reflects the role we envision for BPI in accelerating the Philippines' transition to a more sustainable energy landscape. Our collaboration

with CEDI and the Aboitiz Group underscores our commitment to financing projects that deliver long-term environmental, social, and economic impact. We are proud to support initiatives for clean energy development," BPI Institutional Banking Head Luis Geminiano E. Cruz said.

Once operational, the Camarines Sur Wind Power Project is expected to supply electricity to the grid and help reduce greenhouse gas emissions.

Construction of the project started last year.

The initiative is aligned with the sustainability goals of both

BPI and CEDI, which aim to expand investments in renewable energy projects.

BPI said in May 2025 that it was on track to reach P1 trillion in sustainability-linked loans by this year.

The project is also expected to benefit seven communities in the municipality of Libmanan, Camarines Sur, through employment opportunities, infrastructure improvements, and community programs.

"Our continued partnership with BPI is proof that transformation does not happen in isolation. It happens when the right

partners show up — consistently, reliably, and with conviction," Aboitiz Renewables, Inc. President James D. Villaroman said. "Together, we are showing that progress and sustainability can go hand in hand — driving inclusive growth and helping build a stronger Philippines."

BPI's net income rose by 7.4% year on year to P66.62 billion in 2025 on sustained revenues despite higher expenses and provisions.

Shares in BPI closed at P103 apiece on Tuesday, up by P1.40 or 1.38% from Monday's close. — **Aaron Michael C. Sy**

## Ipilan Nickel cites permits after Senate hearing claims

IPILAN NICKEL CORP., the Palawan-based subsidiary of listed miner Global Ferronickel Holdings, Inc. (FNI), said its mining operations in Brooke's Point comply with environmental and regulatory requirements, following claims raised during a Senate hearing on Monday.

In a statement on Tuesday, Ipilan said the Department of Environment and Natural Resources (DENR) had renewed its Mineral Production Sharing Agreement, allowing the company to operate until 2043.

The company also said a June 2020 DENR order clarified that its Environmental Compliance Certificate remains "valid and subsisting."

"These approvals confirm that the company has satisfied the requirements imposed by the government agencies mandated to regulate mining activities in the Philippines," the company said.

Ipilan issued the statement after Brooke's Point Vice-Mayor Mary Jean D. Feliciano told a Senate panel that the firm's operations had caused

flooding in the town's watershed and polluted water systems used by farmers and fishers.

"Since Ipilan Nickel began operating in Brooke's Point, we have been experiencing flooding. Many farmers have stopped planting rice... while fishers have left because the seabed has become muddy," Ms. Feliciano said in Filipino.

Ipilan said an investigation by the Mines and Geosciences Bureau into a flooding incident reported in 2023 found that the event was caused by heavy rainfall and soil saturation rather than mining activities.

The company also said it had remitted P1.73 billion to the national government since starting commercial operations in 2022 and paid P322.1 million in local taxes and fees. These included P299.4 million paid directly to the government of Brooke's Point, making it the town's top taxpayer, according to the company.

"Despite consistently accepting and receiving these payments, the local government has withheld the min-



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isterial issuance of the corresponding Mayor's Permit," the company said.

Ipilan maintained that the Philippine Mining Act does not require a mayor's permit for mining operations to continue.

The company added that it also holds a valid mayor's permit issued at its head office in Parañaque City. — **Vonn Andrei E. Villamiel**

## GCG orders closure of PNOC renewable energy unit

THE Governance Commission for Government-Owned or -Controlled Corporations (GCG) has approved the deactivation of the renewable energy arm of state-run Philippine National Oil Co. (PNOC) after determining that it was not meeting its intended objectives.

In a memorandum order dated Feb. 18, the commission resolved to formally dissolve PNOC Renewables Corp. (PNOC RC) after determining that "it is not producing desired outcomes."

GCG said PNOC RC is "no longer achieving the objectives and purposes for which it was originally designed and organized."

The commission also flagged the unit for not being cost-efficient and for failing to generate sufficient social, physical, or economic returns relative to the resources invested in it.

"The PNOC RC's functions or purposes duplicate or unnecessarily overlap with functions, programs, activities or projects already provided by other government agencies," the commission said.

GCG added that PNOC RC's activities could be better carried out by the private sector.

The Department of Energy (DoE), the supervising agency of the unit, has formally endorsed its deactivation.

PNOC RC is a wholly owned subsidiary of PNOC that was created to promote and undertake research, development, utilization, and distribution of new renewable energy sources.

PNOC, for its part, was created to develop, explore, and manage the country's oil and energy resources.

GCG directed the PNOC board of directors to take all necessary steps to protect government interests in connection with the deactivation, including the preservation of the unit's assets.

PNOC RC was also instructed to coordinate with its parent company to explore the possible re-employment of affected personnel. — **Sheldeen Joy Talavera**

# Shifts in Filipino values and priorities: Being well, finding balance, keeping the faith

Acumen's Project Alphabet, undertaken in 2025, showed movements in the top five values that influence behavior and decisions among Filipinos across generations compared with the study 10 years earlier. So, what has changed?

In the decade between 2015 and 2025, a major shift took place in the Filipino psyche.

Acumen's Project Alphabet research study in 2025 shows that faith — which was among the main themes in Filipino life and culture in the initial 2015 study on Filipino generations — is no longer among the top five influential factors that guide decisions and goals.

But let's take a ground reality check: Go have a peek at a Catholic church or chapel anywhere in the Philippines on a Sunday and chances are, it will be pretty much packed during a scheduled Mass celebration. And there is the lingering devotion to what some may call as miraculous churches like in Quiapo and the Basilica Minore del Santo Niño in Cebu City.

Judging by those scenarios alone, it would be easy to say that faith is alive among Filipinos and religion remains a core cultural element.

Fact is, the Philippines is still a country where close to 80% of the population profess Catholicism as their faith. The remaining 20% are by no means irreligious with about 13% belonging to a Protestant or Christian denomination and 6% Muslims.

The demographics clearly indicate that considering one's self as belonging to a faith-based community remains a common Filipino trait.

So, what do the Project Alphabet survey's qualitative and quantitative data indicate?

First, let's look at the baseline results from 2015 when Acumen undertook its first generational study. The dominant themes in Filipino values then were:

- **Budget** — Balancing income and expenses were the biggest stressor
- **Happiness** — No matter what, Filipinos found reasons to be happy, grounded in simplicity and gratitude.
- **Family** — The root and center of one's life
- **Faith** — Belief and prayers were a source of hope and resilience.
- **Education** — The ticket out of poverty
- **Social connection and face** — Having a social circle and maintaining good reputation was highly valued.

From a bird's eye view, these themes show a landscape where people are centered on



relationships, guided by faith, and grounded in perseverance for a better life.

That landscape would be shaken in the next 10 years by digital developments, marked changes in weather patterns, and an unparalleled global health event that would prove to be the most pivotal of all disruptors: the COVID pandemic.

Within this global and national context, Filipino mindsets shifted.

Family holds steady as a core value, along with education and money.

Nine out of 10 Filipinos still rank family as a top priority, based on Project Alphabet. The older generations — Boomers and Gen X — express their love for that circle which is most important to them in terms of sacrifice and duty. The younger generations — Gen Y or Millennials and Gen Z — demonstrate this value more by being present, prioritizing closeness and open communications.

Meanwhile, perception of education is no longer simply a "ticket out of poverty" but a tool for self-development and pursuing one's passion.

Filipinos' view on money has expanded beyond budgeting. Awareness has grown across generations on the importance of financial security, though what it means still varies across generations.

What have emerged in Project Alphabet as new central themes for Filipinos are health and work-life balance.

"It's not just about the money (that is important)... it's also about spiritual life as well as social life," said a Gen Z respondent from Davao.

Filipinos across generations continue to be grounded in their faith while redefining resilience in a more pragmatic sense. They now see wellness as a key component in the pursuit of a good life.

"I always pray before making big decisions, especially sa business. *Kasi hindi lang naman ako ang affected,*" said a Gen X member from Metro Manila.

A Boomer from Cebu said going to church remains a tradition that keeps the family close: "We make it a point na *magsimba* together. It's part of how we stay connected as a family."

What Project Alphabet tells us is that Filipinos are not giving up their faith. Rather, they are transitioning towards a more holistic mindset wherein priorities are moving towards immediate and more tangible enablers of freedom such as physical health and mental well-being.

Health as an enabler of freedom is a top priority for all generations. What it means, though, vary for the different age groups:

- **Gen Z** — As a digital generation, strongly influenced by online conversations on burnout and anxiety
- **Millennials** — Consider health as holistic self-care and an expression of self-respect

- **Gen X** — Link health to their responsibility to support and protect their families.
- **Boomers** — View health as independence, giving them the ability to remain active for both leisure or continued professional productivity.

Work-life balance is a breakthrough value. It is a dramatic leap from the work-work-work attitude that has been carried over from the Boomers' post-war culture.

Like health, finding balance also differ among the generations: For Gen Z, it is having the freedom to pursue passion; for Millennials, it is striking harmony between ambition and rest; and for the Gen X and Boomers, it redounds back to family — being a good provider, not being a burden, and having the means to take life more easy.

Filipinos of all generations continue to embrace the deeply-rooted values of family and faith, but at the same time adopting mindsets that align with a world now largely defined by technological advancements, self-awareness, and well-being. — **Marifi Jara**, Content Marketing Consultant, Acumen ([www.acumen.com.ph](http://www.acumen.com.ph))

If you want to get access to the Project Alphabet study, visit [www.acumen.com.ph/project-alphabet](http://www.acumen.com.ph/project-alphabet).