r. Secretary, distinguished Members of the Philippine negotiating panel, other representatives of the Philippine government, honored guests, and distinguished members of the press:

>> After eight rounds of negotiations in as many months, it is fitting that we are gathered here today to sign this landmark agreement just hours before our two Presidents meet to mark a new stage in our relations and celebrate the Administration's rebalance to Asia.

>> As most of the people in this room probably know, the U.S.-Philippines alliance is the oldest of our five treaty alliances in Asia, and the U.S.-Philippines Mutual Defense Treaty – signed in 1951 – continues to serve us well, having contributed to the security and stability of the region for the last six decades. In fact, our largest bilateral military exercise of the year – Balikatan – will kick off next week.

>> The agreement we signed today will be an important part of the existing MDT framework, but it will also serve to update our security alliance to meet the increasingly complex challenges of the 21st century: whether it is terrorism, transnational crime, or natural disasters like Typhoon Yolanda.

>> While the Armed Forces of the Philippines and U.S. military forces already work closely together, at all levels and across all services, through joint exercises, training, and subject matter expert exchanges, to increase their capabilities and interoperability, the Enhanced Defense Cooperation Agreement – or EDCA – serves as recognition by both sides that there is even more we can do together to support the alliance and to promote peace and security in the region.

>> The Agreement is based on a number of key principals and shared values: The mutuality of benefits for both nations as we develop our individual and collective defense capacities; respect for Philippine sovereignty over all locations covered under the Agreement; and the understanding the United States does not intend to establish a permanent military presence in the Philippines.

>> The EDCA will increase training opportunities for U.S. and Philippine forces, which will contribute to increased interoperability and a greater ability to jointly respond to humanitarian crises. It will also support the shared goal of promoting the long-term modernization of the Armed Forces of the Philippines (AFP), and will to help the AFP maintain and develop additional maritime security, maritime domain awareness, and humanitarian assistance and disaster relief capabilities.

>> While that captures the essence of what it will do, I should also reiterate what it will NOT do: re-open bases.

>> Mr. Secretary, this Agreement will take our bilateral security relationship to a higher level. We look forward to working closely with you and your government in the weeks, months, and years ahead, to continue to strengthen our alliance, build our individual and collective defense capacities, and ensure our nations are ready to meet the challenges of the 21st century and beyond.