

January 31, 2022

BPI upsizes fourth tranche bond offer to ₱27 Billion

MAKATI CITY, Philippines – The Bank of the Philippine Islands (BPI) exceeded its initial target size of ₱5 Billion for its latest bond offer by more than 5x, reaching ₱27 billion due to strong demand from investors.

The bonds have been issued as part of BPI's existing ₱100 Billion Bond Program and are now tradable on the Philippine Dealing & Exchange Corp. (PDEX). As issued, the bonds bear an interest rate of 2.8068% p.a. payable quarterly, and a tenor of two (2) years.

"We thank our investors and clients who supported this bond offer. The issuance will help us deliver the financial services that our fellow Filipinos need during this difficult time," said BPI Treasurer Dino Gasmen.

BPI and the Joint Lead Arrangers decided to close the offer period on January 14, 2022, which is seven (7) days ahead of the original schedule of January 21. This decision was based on the consolidated order book having reached ₱27 Billion.

BPI Capital Corporation (BPI Capital) and The Hongkong and Shanghai Banking Corporation Limited (HSBC), are the Joint Lead Arrangers of the offer. BPI Capital is Sole Selling Agent, while HSBC is Participating Selling Agent.

THE BONDS REFERRED TO HEREIN ARE SECURITIES EXEMPT FROM REGISTRATION UNDER SECTION 9.1(E) OF THE SECURITIES REGULATION CODE (THE SRC) AND WILL ACCORDINGLY NOT BE REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION (SEC). THE SEC HAS NOT APPROVED THE OFFER OR THE SECURITIES BEING OFFERED. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE AND SHOULD BE REPORTED TO THE SEC.

ABOUT BPI

The 170-year-old Bank of the Philippine Islands is the first bank in the Philippines and Southeast Asia. We are licensed as a universal bank by the Bangko Sentral ng Pilipinas to provide a diverse range of financial services: deposit taking and cash management, payments, lending and leasing, asset management, bancassurance, investment banking, securities brokerage, foreign exchange and treasury. BPI has investment-grade ratings of BBB+ (S&P), Baa2 (Moody's), BBB (Capital Intelligence), and BBB- (Fitch).

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