

March 6, 2020

BPI shortens bond offer period due to strong demand

MAKATI CITY, Philippines – Bank of the Philippine Islands (BPI) has shortened the offer period of its second bond offering for the year to end on March 6, instead of March 17. This is due to overwhelming demand from its investor base, which includes institutional investors, and high-net-worth and retail clients.

BPI priced its latest issuance last Friday, February 28, at 4.05% per annum, in the aggregate principal amount of up to Php 5 billion, with an option to upsize, to support its diversification of funding sources, balance sheet expansion, and general corporate purposes.

The BPI Bonds are slated for issuance and listing on the Philippine Dealing & Exchange Corp. on March 27, 2020.

BPI Capital Corporation (BPI Capital) and ING Bank N.V., Manila Branch (ING) are the joint lead arrangers of the offer, with BPI Capital serving as the sole selling agent and ING as the participating selling agent. Development Bank of the Philippines – Trust Banking Group is the appointed Trustee for this offer.

ABOUT BPI

The 168-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, and foreign exchange and capital markets. BPI has significant financial strength, with robust Tier 1 capital adequacy ratios and profitability, underpinned by a stringent compliance and risk management regimes. BPI has investment-grade ratings of BBB+ (S&P), Baa2 (Moody's), and BBB (Capital Intelligence), and BBB- (Fitch).

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