

December 7, 2022

BPI Announces Upcoming BPI RISE Bonds to Reinforce Support for MSMEs

MAKATI CITY, Philippines – The Bank of the Philippine Islands (BPI) intends to issue up to ₱5 Billion of 1.5-year Peso Fixed-Rate Bonds due 2024, called BPI Reinforcing Inclusive Support for MSMEs Bonds (BPI RISE Bonds), under its ₱100 Billion Bond Program approved by its Board of Directors last May 18, 2022. The issue size has an option to upsize, subject to investor demand. The net proceeds of BPI's offering will be used to finance or refinance the business requirements of eligible Micro, Small and Medium Enterprises (MSMEs), consistent with BPI's Sustainable Funding Framework.

BPI recognizes the significant contributions of MSMEs to the Philippine economy, as they account for 99.6% of businesses and 64.7% of total employment in the country¹. Support for such MSMEs is seen to be critical in the post-crisis recovery of an economy battered by high unemployment, rising inflation, and disrupted supply chains. Under BPI's Sustainable Funding Framework, loans to MSMEs may be considered social projects eligible to be financed or refinanced by Green, Social, and/or Sustainability Bonds, if such loans meet any of the following classifications:

- i. Benefit underdeveloped region/s;
- ii. Qualifications set in the Bangko Sentral ng Pilipinas' Manual of Regulations for Banks, and the Securities and Exchange Commission's Guidelines on the Issuance of Social Bonds under the ASEAN Social Bonds Standards in the Philippines;
- iii. Can otherwise be expected to support and promote underserved and under banked segments of the population; or
- iv. Benefit those negatively impacted by natural calamities, with significant consequences on the people, public health, infrastructure, assets, or the economy.

The BPI RISE Bonds will have a tenor of one and one-half (1.5) years, offered at a minimum investment amount of ₱1,000,000, and in additional increments of ₱100,000. The offer period will be from January 9 to 20, 2023, and the issue and listing date will be on January 30, 2023. BPI and the Joint Lead Arrangers reserve the right to update the offer terms and the periods and dates prescribed above, as deemed appropriate and with due notice.

BPI Capital Corporation (BPI Capital) and ING Bank N.V., Manila Branch (ING) are the Joint Lead Arrangers of the offer; BPI Capital is the Sole Selling Agent.

Interested investors may visit any BPI branch or contact BPI Capital at (bpicapital@bpi.com.ph).

ABOUT BPI

The 171-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).

Contact Us: Media: corporateaffairs@bpi.com.ph | Investor Relations: investorrelations@bpi.com.ph | Bank of the Philippine Islands, Ayala North Exchange Tower 1, Ayala Avenue corner Salcedo St., Legaspi Village, Makati City 1229 PH | +632 8246 6364

Press Release



THE BONDS REFERRED TO HEREIN ARE SECURITIES EXEMPT FROM REGISTRATION UNDER SECTION 9.1(E) OF THE SECURITIES REGULATION CODE AND WILL ACCORDINGLY NOT BE REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION.

¹Department of Trade and Industry, 2021 MSME Statistics

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