

# COVER SHEET

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|--|--|--|--|---|---|---|---|---|---|

[illegible]

(Company's Full Name)

[illegible]

(Business Address: No. Street City/Town/Province)

ATTY. MARIA LOURDES P. GATMAYTAN

### Contact Person

8663-6525

**Company Telephone Number**

|   |   |
|---|---|
| 1 | 2 |
|---|---|

|   |   |
|---|---|
| 3 | 1 |
|---|---|

  
*Month*      *Day*  
**Fiscal Year**

| <i>Month</i> | <i>Day</i> | <i>Fiscal Year</i> |
|--------------|------------|--------------------|
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SEC FORM 17-C

FORM TYPE

|   |   |
|---|---|
| 0 | 4 |
|---|---|

|   |   |
|---|---|
| 2 | 7 |
|---|---|

23  
 Month Day  
 Annual Meeting

Month Day  
Annual Meeting

\_\_\_\_\_

Secondary License Type, If Applicable

|  |  |  |
|--|--|--|
|  |  |  |
|--|--|--|

Dept. Requiring this Doc.

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Amended Articles Number/Section

|  |
|--|
|  |
|--|

Total No. of Stockholders

FOOTNOTES

Domestic

or borrowings

Foreign

### Total Amount of Borrowings

**To be accomplished by SEC Personnel concerned**

[illegible]

File Number

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LCU

LCU

[illegible]

Document I.D.

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Cashier

**Cashier**

## STAMPS

**SECURITIES AND EXCHANGE COMMISSION**

**SEC FORM 17-C**

**CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER**

1. 20 March 2024  
Date of Report (Date of earliest event reported)
2. PW-121  
SEC Identification Number
3. 000-438-366-000  
BIR Tax Identification No.
4. BANK OF THE PHILIPPINE ISLANDS  
Exact name of registrant as specified in its charter
5. MANILA, PHILIPPINES  
Province, country or other jurisdiction of Incorporation
6.   
Industry Classification Code (SEC Use Only)
7. 22/F-28/F AYALA TRIANGLE GARDENS TOWER2, PASEO DE ROXAS COR. MAKATI AVE.,  
BEL-AIR, MAKATI CITY (current business address)  
Address of principal office  
  
1226  
Postal Code
8. (632) 8663-6525 (CORPSEC OFFICE)/ 632) 8663-6733 (IR)  
Issuer's telephone number, including area code
9. N/A  
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding<br>& Amount of Debt Outstanding |
|---------------------|------------------------------------------------------------------------------|
|---------------------|------------------------------------------------------------------------------|

|               |                             |
|---------------|-----------------------------|
| <u>Common</u> | <u>5,259,201,283 shares</u> |
|---------------|-----------------------------|

11. Indicate the item numbers reported therein : Item 9

Item 9 - Other Events

**BPI successfully prices US\$400 million 5-Year Reg S Senior Unsecured Notes Offering**

On Tuesday, March 19, 2024, Bank of the Philippine Islands ("BPI") successfully tapped the international capital markets with a public USD bond issuance for the first time since 2019, with its offering of US\$400 million 5-year Reg S senior unsecured notes ("Notes").

The Notes were issued under BPI's US\$3 billion Medium Term Notes Programme, and the net proceeds will be used for refinancing and general corporate purposes.

The 5-year Notes were priced at U.S. Treasury spread of T+105 basis points (bps) with a coupon of 5.25%, representing the tightest ever spread on a 5-year bond from a non-sovereign Philippine issuer, adding another milestone to BPI's long list of achievements.

The Notes are rated Baa2 by Moody's. \*

The transaction is expected to settle on March 26, 2024.

BPI announced the transaction mandate on Monday, March 18, 2024 and conducted a comprehensive investor marketing exercise involving a global investor call and a series of meetings covering investors across Hong Kong, Singapore, and London. After receiving positive investor feedback, BPI proceeded to launch the transaction bookbuilding on Tuesday, March 19, 2024, with an Initial Pricing Guidance ("IPG") of T+140 bps area. Orderbooks saw strong momentum throughout the day, despite a week rife with global central bank policy meetings, with the final books standing at over US\$1.3 billion, as the Notes were 3.3 times oversubscribed. This allowed 35 bps of pricing compression from IPG to final pricing, even as the issue size was increased from the original indications of US\$300 million, to accommodate the strong oversubscription levels.

In terms of geographic allocation, the Notes were distributed 81% to Asia and 19% to EMEA / Offshore U.S. accounts. The Notes were distributed to high quality fixed income accounts: 51% to Fund Managers, 29% to Banks, 17% to Private Banks and Financial Institutions, and 3% to Insurance.

BPI Capital was the Sole Global Coordinator, while J.P. Morgan, Mizuho, Standard Chartered Bank and UBS were the Joint Lead Managers for the transaction.

*\*A rating is not a recommendation to buy, sell or hold the securities and may be subject to suspension, reduction, or withdrawal at any time by the rating agency.*

Pursuant to the requirement of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**BANK OF THE PHILIPPINE ISLANDS**

Registrant

20 March 2024

Date

  
**EMELIANA ELISA F. NAVARRO**  
Assistant Corporate Secretary