

November 27, 2019

BPI Family Savings Bank exceeds Php 2 billion target for maiden bond issue, shortens offer period

MAKATI CITY, Philippines – BPI Family Savings Bank (BFSB) has exceeded the target of Php 2 billion for its maiden bond issue, prompting the bank to cut its offer period short by a week and a half from the initial announcement of November 25, 2019, to December 6, 2019.

The bank attributes this to robust demand from both institutional investors as well as high-net-worth and retail clients. BFSB, the wholly owned thrift bank and consumer lending arm of the Bank of the Philippine Islands (BPI), priced its maiden bond issuance (BFSB Bonds) last Thursday, November 21, 2019, at 4.30% p.a., in the aggregate principal amount of Php 2 billion, with option to upsize, to support its drive to diversify its investor base and fund its asset expansion, particularly loan growth, digitalization initiatives, and general corporate purposes.

The BFSB Bonds is slated for issuance and listing on the Philippine Dealing & Exchange Corp. on December 16, 2019.

BPI Capital Corporation (BPI Capital) is the Sole Selling Agent, while The Hongkong and Shanghai Banking Corporation Limited is the Sole Arranger and Participating Selling Agent of this deal. Land Bank of the Philippines – Trust Banking Group is the appointed Trustee for this bond issuance.

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ABOUT BPI

The 168-year-old Bank of the Philippine Islands is the first bank in the Philippines and Southeast Asia. We are a universal bank with an expanded banking license. We provide diverse financial services that include deposits, cash management, asset management, securities brokerage, foreign exchange and capital markets investments, bancassurance, corporate lending, leasing, and investment banking. BPI has significant financial strength, with strong Tier 1 capital adequacy ratios and profitability, underpinned by a strong risk management regime. BPI is rated investment-grade by international credit ratings agencies.

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ABOUT BFSB

Established in 1985, BPI Family Savings Bank is a wholly-owned subsidiary of BPI, and serves as its thrift bank and consumer lending arm. BFSB maintains its position as the Philippines' largest thrift bank with assets totaling ₱270.7 billion as of 30 June 2019. BFSB offers the Group its 33 years' worth of expertise in the consumer lending space, and is poised to maintain its position as the Philippines' largest thrift bank, in terms of assets, loans, and deposits.