

January 30, 2023

BPI Upsizes BPI RISE Bonds Offer to ₱20.3 Billion, Completes Issue

MAKATI CITY, Philippines – The Bank of the Philippine Islands (“BPI” or the “Bank”) has issued ₱20.3 Billion Peso Fixed-Rate Bonds due 2024. The bonds, called BPI Reinforcing Inclusive Support for MSMEs Bonds (“BPI RISE Bonds”), have a term of 1.5 years. The final issue size of the BPI RISE Bonds was increased to over four times the initial target of ₱5.0 Billion to meet strong investor demand.

The BPI RISE Bonds were issued under the Bank’s ₱100 Billion Bond Program, approved by its Board of Directors on May 18, 2022. The BPI RISE Bonds bear an interest rate of 5.75% p.a., payable quarterly, and are now tradable on the Philippine Dealing & Exchange Corp. (PDEX).

"We are grateful to our investors for their continued support and trust in BPI. We are also excited that the investments in the BPI RISE Bonds will help us empower micro, small, and medium enterprises to reach their full potential and succeed in their ventures. The success of the bond offering brings BPI one step closer to realizing our vision of building a better Philippines — one family, one community at a time," said BPI President and CEO Jose Teodoro K. Limcaoco.

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. Sustainalytics, a multi-awarded global ESG research, ratings, and data firm, conducted the pre-issuance asset review of BPI RISE Bonds.

BPI Capital Corporation (“BPI Capital”) and ING Bank N.V., Manila Branch, served as Joint Lead Arrangers of the offer. BPI Capital was the Sole Selling Agent.

THE BPI RISE BONDS HAVING BEEN SOLD, THIS ANNOUNCEMENT APPEARS AS A MATTER OF RECORD ONLY. THE BPI RISE BONDS ARE SECURITIES EXEMPT FROM REGISTRATION UNDER SECTION 9.1(E) OF THE SECURITIES REGULATION CODE AND HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION.

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).

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