

OFFICIAL STATEMENT
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**Filinvest Development Corporation lists maiden bond issue,
Php 8.80 Billion Ten-Year Bonds Due 2024, in the PDEX organized secondary market**



From left: BPI Capital Corporation Senior Managing Director and Co-Head of Investment Banking Dennis Montecillo, Filinvest Development Corporation (FDC) Chairman Jonathan Gotianun, FDC President & CEO Josephine G. Yap, Honorable Securities and Exchange Commission Chairperson Teresita J. Herbosa, Philippine Dealing & Exchange Corp. Chairman and CEO Cesar B. Crisol, and FDC EVP & COO Eleuterio Coronel.

Makati, Philippines, 24 January 2014 - Filinvest Development Corporation (FDC) joined the ranks of listed issuers in the PDEX organized secondary market. FDC, the holding firm of the Gotianun family and one of the Philippines' leading conglomerates, brought to the market Php 8.80 Billion of Ten-Year Bonds Due 2024. This maiden listing for the year brings the total level of tradable corporate debt instruments to P349.33 billion issued by 22 companies with 59 securities.

The event was held at the PDS Group Office at The Enterprise Center, Makati City and was graced by Honorable Securities and Exchange Commission (SEC) Chairperson Teresita J. Herbosa and FDC directors led by FDC Chairman Jonathan Gotianun, FDC President & CEO Josephine G. Yap, and FDC EVP & COO Eleuterio Coronel.

"The P8.8 Billion Bonds will help us fund our long-term projects to further the firm's growth. While we could have opted for a double tenor of seven and ten years to increase the issue size, we chose to be conservative by offering only a longer tenor to achieve a more balanced debt maturity profile for the Group. For a holding company and a first-time issuer in the peso bond market, we understand that our bond offering is thus far the biggest peso bond transaction with a tenor of ten years," remarked FDC President & CEO Josephine G. Yap.

For her part, Honorable SEC Chairperson Herbosa said, "I would like to acknowledge that it is listings like this by Filinvest which enables SEC to fulfill its mandate to

promote the development of the capital market among others. This mandate is more easily obtained through the indispensable cooperation by the issue participants."

The listed bonds carry a coupon rate of 6.1458% per annum and was rated PRS Aaa by the Philippine Rating Services Corporation (Philratings). This highest rating of PRS was given to FDC's bonds due to the company's steady earnings and diversified business portfolio and maintenance of a good credit standing even in times of financial crisis. The net proceeds of the issue will be used to bankroll the investments in the real estate sector as well as power generation.

Representatives from the issue participants were also in attendance, including BPI Capital Corporation Senior Managing Director and Investment Banking Co-Head Dennis Montecillo, BDO Capital and Investment Corporation SVP Eleanor M. Hilado, First Metro Investment Corporation President Roberto Juanchito T. Dispo, and Standard Chartered Bank CEO & Consumer Banking Head Mahendra Gursahani.

PDEX Chairman and CEO Cesar B. Crisol said in his welcome remarks, "We at the PDS Group are always honored to host a first-time Bond Issuer, and more so to serve a market leader among Philippine corporations. At the same time, we are elated for public investors who are once again given the opportunity to access a wider set of investment options." #