

PHOTO RELEASE
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AYALA LAND ENROLS THE FIRST SHORT-DATED NOTES TARGETED FOR QUALIFIED INSTITUTIONAL BUYERS IN THE PDEX PLATFORM



In the photo from left are Philippine Dealing & Exchange Corp. President and COO Antonino Nakpil, Asian Development Bank Senior Adviser Economic Research and Regional Cooperation Department Noritaka Akamatsu, China Bank Capital President Romeo Uyan, Jr., Ayala Land, Inc. (ALI) President and CEO Bernard Vincent Dy, Securities and Exchange Commission Commissioner Ephyro Luis Amatong, ALI Chief Finance Officer and Group Treasurer Augusto Bengzon, PDS Group President and CEO Cesar Crisol, and China Banking Corporation Senior Vice President Patrick Cheng.

17 July 2017, Makati Philippines - Today marked an important milestone for the Philippine fixed income market with the first ever enrollment of an issue specifically targeted for Qualified Institutional Buyers (QIB) in the Philippine Dealing & Exchange Corp. (PDEX) platform, the PHP 4.3 Billion Short-Dated Notes Due 2019 of Ayala Land, Inc. (ALI).

This issuance from ALI is a maiden issue into the Enrolment Framework that facilitates an alternative medium of fund raising by corporations which because of the limited distribution only to eligible QIB holders would forego the need for SEC registration required for public issues.

With this enrolment, ALI's total outstanding issues shall stand at PHP 87.3 Billion, representing 12% of the outstanding issues on PDEX, and the Ayala Group's total outstanding issues to PHP 144.3 Billion or 20% of the overall outstanding issues on PDEX.

ALI President and CEO Bernard Vincent Dy led the ringing of the bell to herald the start of trading of the ALI Notes on the PDEX bourse while ALI Chief Finance Officer Augusto Bengzon delivered a short message.

“We are grateful to the SEC, the PDEX and our partners as we feel that we are on better footing today than when we started this journey in 2008 having grown our firm’s access to the bond and equity markets, to new instruments and tenors, and today to a new investor base. And so, we look forward to the next nine years and to what we can accomplish together for the further deepening of the Philippine capital markets”, Ayala Land Chief Finance Officer and Treasurer Augusto D. Bengzon said.,” said Mr. Bengzon.

Securities and Exchange Commission (SEC) Ephyro Luis Amatong congratulated ALI for introducing short-dated notes into the market and expressed his hope to see many more issuances to be enrolled for QIB holders not only from Ayala Land but also from other corporate issuers.

“Through services like this QIB Board of PDEX, we hope that this will facilitate greater transparency to the market, making it easier for investors to mark to market their holdings of QIB or professional bonds and at the same time making the market more visible to international investors who might be attracted to the Philippines,” Commissioner Amatong concluded.

For his part, PDS Group President and CEO Cesar Crisol remarked: “The program expands the organized market’s features of price transparency and regime of corporate disclosure to those securities targeted for Qualified Investors. More importantly, it opens the gate for other securities that would be suitable and acceptable to this community of professional investors, and to which we look forward to initiatives for project bonds for national infrastructure, and regionally for bonds under the ASEAN+3 Multi-currency Bond Issuance Framework.”

This eighteenth listing for the year brings the year-to-date total of new listings to PhP 121.76 Billion while the total level of tradable corporate debt instruments reached PhP 722.47 Billion with 122 securities listed by 46 companies.

The event was graced by Mr. Bernard Vincent Dy ALI President and CEO, Mr. Augusto Bengzon ALI Chief Finance Officer, Atty. Ephyro Luis Amatong SEC Commissioner, Mr. Noritaka Akamatsu Senior Adviser Economic Research and Regional Cooperation Department of the Asian Development Bank, and the Issue participants led by China Bank Capital President Romeo Uyan, Jr. and China Banking Corporation Senior Vice President Patrick Cheng. #