

**PHOTO RELEASE**  
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## **AYALA LAND, INC. LISTS PHP 8 BILLION FIXED RATE BONDS DUE 2026 ON PDEX**



*From left: BDO Capital & Investment Corporation President Eduardo Francisco, East West Banking Corporation Investment Banking Head Gerald Abrogar, China Bank Capital Corporation President Ryan Martin Tapia, BPI Capital Corporation President Rhoda Huang, Ayala Land, Inc. (ALI) Funds Management Head Jose Emilio Jamir, ALI Chief Finance Officer, Chief Compliance Officer and Treasurer Augusto Bengzon, PDS Group President Ma. Theresa Ravalo, SB Capital Investment Corporation President Aurelio Noel Dayrit, PNB Capital and Investment Corporation President and CEO Gerry Valenciano, ING Bank N.V., Manila Branch Country Manager Hans Sicat, First Metro Investment Corporation Rabboni Francis Arjonillo, and Philippine Dealing & Exchange Corp. (PDEX) President and COO Antonino Nakpil.*

**06 May 2019, Makati City** - The property powerhouse, Ayala Land Inc. (ALI), listed the initial tranche of its PhP 50 billion SEC-registered shelf program, the PhP 8 billion 7-Year Fixed Rate Bonds on the Philippine Dealing & Exchange Corp. (PDEX) platform.

This ninth listing for the year brings the year-to-date total of new listings to PhP 124.82 billion and the total level of tradable corporate debt instruments to PhP 1.142 trillion issued by 49 companies, comprised of 171 securities.

PDEX President & COO Antonino A. Nakpil said: “Indeed, a listing year would not be complete without at least one issuance and listing from the most prolific Issuer of our Community. And we are pleased to see ALI continue to show the way for other would be corporate Issuers on how to strategically utilize the fixed income market to support its capital expenditures for various projects.”

ALI Chief Finance Officer, Chief Compliance Officer & Treasurer Augusto D. Bengzon remarked: “Today we are listing our PhP 8 Billion 7-year bond, the initial tranche of our second PhP 50 Billion shelf registration. Having fully deployed last October our initial PhP 50 Billion shelf, the company returned to the SEC this year as the first corporate to re-register for a fresh shelf. And with the SEC’s approval, Ayala Land is now assured of access to the debt capital markets for its funding requirements for the next three years.”

“This newly approved shelf registration is a testament to the success of the shelf registration rules introduced by the SEC. The shelf registration has greatly enhanced Ayala Land’s access to the debt capital markets by affording us the advantage of speed to market. In our experience, issuing from a shelf has allowed us to cut by one full month the time needed to bring an issue to market. And it is this ability to access the market in a timely and efficient manner that has allowed Ayala Land to secure optimal issue sizing and pricing” Mr. Bengzon added.

Also in attendance are representatives from the issuer, joint lead underwriters and joint bookrunners, including ALI Debt Management Head Ricardo Ulysses Tabije IV, BPI Capital Corporation Managing Director Francis Bonoan, BDO Capital & Investment Corporation First Vice President Jose Eduardo Quimpo II, China Bank Capital Corporation Directors Michael Chong and Grace Chua, First Metro Investment Corporation Executive Vice President Daniel Camacho and Senior Vice President Lalaine De Guzman, PNB Capital and Investment Corporation Senior Vice President Victor Abad and SB Capital Investment Corporation Co-Head and Managing Director Virgilio Chua. #