

PRESS RELEASE
24 July 2019

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PSBank Forays into Bonds with PHP 6.3 Billion Issue



In the photo are (L-R): First Metro Investment Corporation President Rabonni Francis Arjonillo, Philippine Savings Bank (PSBank) Senior Vice President & Treasurer Perfecto Ramon Z. Dimayuga, Jr., PSBank President Jose Vicente L. Alde, PDS Group President Ma. Theresa B. Ravalo, Philippine Dealing & Exchange Corp. (PDEX) President and COO Antonino A. Nakpil, Standard Chartered Bank Chief Executive Officer Lynette Ortiz, and Metropolitan Bank & Trust Company Assistant Vice President Susan Q. Antiporda.

24 July 2019, Makati Philippines - Philippine Savings Bank (PSBank) lists its Fixed Rate Bonds Due 2021 with a total issue size of PhP 6.3 Billion; approximately twice its initial target of PhP 3 Billion.

With a quarterly coupon rate of 5.6% p.a., this issue hikes the year-to-date total of new listings on PDEX to PhP 234.14 Billion; and the total tradable corporate debt instruments listed on PDEX to PhP 1.23 Trillion, a 17% increase from end 2018.

PDEX President and COO Antonino A. Nakpil stated that: “Over the past nine months, the bank bonds segment has already generated PhP 224.72 Billion worth of issues. Because of active market makers, interest has picked up in the secondary market as these instruments may also

present as alternative investments within the interbank money market. The market making activity in this segment, outside of the traditional GS environment, is certainly a great feature that PDEX would like to see extended to the rest of the corporate bond market segments. This is a good development and one which PDEX will actively support to further blossom.”

PSBank President Jose Vicente L. Alde remarked: “We express gratitude to all our partners for making our first-ever bond issuance a success. We would also like to thank the investing public for their trust in the PSBank name, which has resulted in this overwhelming market reception. Indeed, it is a testament of confidence in our business initiatives, which we hope will continue to take the bank to a higher level of growth and share of market.”

This issuance is the first tranche of the PSBank’s PhP 40 Billion funding program supporting business expansion. This foray into bonds follows PSBank’s two previous Long-Term Negotiable Certificates of Time Deposit (LTNCTD) listings in 2017 and 2018.

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