

ROBINSONS BANK LISTS PHP 5 BILLION 2-YEAR FIXED RATE BONDS ON PDEX



In the photo are (from left) BDO Capital Investment & investment Corp. President Eduardo V. Francisco, Robinsons Bank President and CEO Elfren Antonio S. Sarte, Robinsons Bank Chairman Lance Y. Gokongwei, BDO Unibank, Inc. Chairperson Teresita Sy-Coson, PDS Group President Ma. Theresa B. Ravalo, and Philippine Dealing & Exchange Corp. (PDEX) President and COO Antonino A. Nakpil.

13 August 2019, Makati Philippines - Robinsons Bank (RBANK) lists PHP5 Billion Fixed Rate Bonds on the Philippine Dealing & Exchange Corp. (PDEX), twice as large from the planned base of PHP2.5 Billion. Maturing in 2021, its quarterly coupon has a 5.125% interest rate. This issue's proceeds aim to sustain loan growth and boost long-term funding.

PDEX's 21st listing for the year "marks the return of Robinsons Bank Corporation for its first bond issue under the ten-month old framework for listing and enrolling bank bonds," notes PDEX President and COO Antonino A. Nakpil.

"The bank issuing community has been hyperactive and is the dynamo for new listing activity this year; accounting for PHP 165.72 Billion out of the PHP 242.64 Billion new listings so far for 2019. And it now sets the outstanding amount of listed bonds on PDEX to PHP 1.23 trillion, a 17% increase from year end 2018. This is a dynamic that we hope to sustain as we seek the SEC's approval for our proposed framework for listing bonds under issuance programs," Mr. Nakpil added.

For RBank’s part, Chairman Lance Gokongwei remarked: “This symbolic ringing of the bell is another milestone for Robinsons Bank. We are humbled by the trust of our partner clients and honored by the confidence they put in the Bank with our maiden peso bond issuance, evidenced by the 4x oversubscription over the P2.5B issue size. This is another confirmation that the Bank is now accepted in the capital market.”

The PhilRatings assigned an issue rating of “PRS Aa minus” with a “stable” outlook - a notch below the highest score. #