

DBP's MAIDEN ASEAN SUSTAINABILITY BONDS RAISE PHP18.125B ON PDEx



In photo from left are: China Banking Corporation Chief Finance Officer Patrick Cheng, China Banking Capital Corporation President Ryan Martin Tapia, Standard Chartered Bank Chief Executive Officer Lynette Ortiz, Development Bank of the Philippines (DBP) Chairman Alberto Romulo, DBP President and Chief Executive Officer Emmanuel G. Herbosa, PDS Group President Ma. Theresa B. Ravalo, Philippine Dealing & Exchange Corp. President & Chief Operating Officer Antonino A. Nakpil, Land Bank of the Philippines - Trust Banking Group Assistant Vice President Analiza Vasco, and Amalgamated Investment Bancorporation Executive Vice President & Chief Finance Officer Servando Alvarez Jr.

11 November 2019, Makati, Philippines – The Development Bank of the Philippines (DBP) listed PHP18.125 billion in the Philippine Dealing & Exchange Corp. (PDEx) in its maiden issuance of 2-year ASEAN Sustainability Bonds due 2021, paying 4.25% p.a. in quarterly coupons.

“We are pleased to welcome the DBP for its first ever listing for this PHP 18.125 billion, 2-year bond, and delighted to highlight that this bond emanates from DBP’s ASEAN Sustainability Bond Program, which we understand is a “first” of its own as a Program; aiming to provide financing and/or refinancing of specified “green,” “social,” or “sustainability” projects of up to PHP 50 billion. And we note that even this late in the year the investor appetite was not hampered to take in this new issue. The amount of PHP 18.125 billion raised, more than three times the original issue of PHP 5 billion, is a very positive response to DBP’s maiden ASEAN sustainability bond issuance as well as a good indicator of its clients’ trust and confidence in the bank,” said PDEx President and COO Antonino A. Nakpil.

DBP President & Chief Executive Officer Emmanuel G. Herbosa further underscored the significance of the initiative: “This is a historic milestone for DBP as this is the first ever listing

of the Bank in PDEX. With the listing of the DBP ASEAN Sustainability Bonds, our Bank has made another significant stride towards the achievement of our mandate which is to be a catalyst of development for the Filipinos . . . to support and spearhead projects in line with the sustainable development goals of the country.”

DBP Chairman Alberto G. Romulo also expressed gratitude and thanks, on behalf of DBP, to all parties involved in making the transaction possible.

The 2-year DBP ASEAN Sustainability Bonds Due 2021 is the 33rd listing for 2019 that brings the year-to-date total of new listings in PDEX to PHP 334.04 billion, which hikes the total level of tradable corporate debt instruments to PHP 1.28 trillion comprising of 186 securities issued by 50 companies.

###