

BPI FAMILY SAVINGS BANK DEBUTS PHP 9.6 BILLION BONDS ON PDEx



BFSB President Ma. Cristina Go (fourth from left) and Ayala Corporation Chief Financial Officer Jose Teodoro Limcaoco (fifth from left) lead the Bell Ringing Ceremony of BFSB's maiden issuance of Php 9.6 Billion Fixed Rate Senior Bonds due 2022.

In the photo from left are: The Hongkong and Shanghai Banking Corporation Limited Debt Capital Markets Head Corazon Purisima, BPI Capital Corporation President Rhods Huang, BPI Family Savings Bank Inc. (BFSB) Treasurer Lionel Leonen, Bank of the Philippine Islands (BPI) Treasurer and Global Markets Head Antonio Paner, Philippine Dealing & Exchange Corp. President and Chief Operating Officer Antonino Nakpil, and BPI Asset and Liability Management Head Dino Gasmen.

16 December 2019, Makati, Philippines – BPI Family Savings Bank Inc. (BFSB) lists its maiden issuance of PHP 9.6 Billion Fixed Rate Senior Bonds Due 2022 on the Philippine Dealing and Exchange Corp. (PDEx). With quarterly coupons of 4.30% per annum, the issue will mature in June 2022, and is the first tranche under its PHP 35 Billion Bond Program. Proceeds of the issue will fund its asset expansion, particularly loan growth, digitization initiatives, and general corporate purposes.

“This is an issue that has apparently been very well-received by your client investors, if one were to gauge from the oversubscription level of 4.8 times the original amount of PHP 2.0 Billion. We trust that the luster of this maiden listing bodes well for the coming instances when you issue the balance of PHP 25.4 Billion of tranches from your bond program,” said PDEx President & Chief Operating Officer Antonino A. Nakpil.

While on her part, BFSB President Ma. Cristina Go remarked: “This maiden issuance of BPI Family Bonds could not have come at a better time. There was sufficient liquidity in the market and strong demand for a 2.5-year tenor instrument. It was also good timing as the bond reserve requirement was lowered to 3% recently, allowing us to provide a rate that is attractive to both retail and institutional investors.”

“BFSB has always been committed to its mission of enabling Filipino families to progress in life and achieve their dreams today rather than tomorrow. It is for this reason that we offer our clients the opportunity to try and experience investing in bonds quite affordably,” she continued.

With this 38th listing for 2019, PDEX’s total for new listings now stands at PHP 363.30 Billion, pushing the total face amount of listed outstanding corporate securities to PHP 1.31 Trillion, of which the financial sector share of the whole is at 39% or PHP 516 Billion.

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