

BANK OF THE PHILIPPINE ISLANDS LISTS ITS PHP 20.3 BILLION RISE BONDS ON PDEX



In the photo from left are Bank of the Philippine Islands (BPI) Treasurer and Head of Global Markets Dino Gasmen, Philippine Depository & Trust Corp. President and CEO Ma. Theresa Ravalo, BPI Capital Corporation President Rhoda Huang, BPI President and CEO Jose Teodoro Limcaoco, BPI Chairman Jaime Augusto Zobel de Ayala, ING Bank N.V., Manila Branch Country Manager Jun Palanca, and Philippine Dealing & Exchange Corp. President and CEO Antonino Nakpil

30 January 2023, Makati, Philippines — Bank of the Philippine Islands (BPI) lists its PHP 20.3 billion Reinforcing Inclusive Support for MSMEs Bonds (RISE Bonds) on the Philippine Dealing & Exchange Corp. From the original issue of PHP 5 billion, the BPI RISE Bonds is more than four (4) times oversubscribed. The 1.5-year bonds have quarterly coupons priced at 5.7500% per annum, and its proceeds will be used to finance or refinance the business requirements of eligible MSMEs consistent with the bank's sustainable funding framework.

In his welcome remarks, PDEX President and CEO Antonino Nakpil said: “The bank’s effort is in harmony with the national imperative for economic inclusivity as well as being synchronous with the Capital Market Development Council Blueprint from 2020 to 2025 as led by the Department of Finance and Securities & Exchange Commission.”

SEC Chairman Emilio B. Aquino also delivered a special message. He remarked: “The BPI RISE Bonds, like its predecessor BPI CARE Bond is also aligned with the globally recognized International Capital Market Association (ICMA) social bond principle and has a favorable second party opinion from Sustainalytics, a leading independent ESG research and ratings provider.

On his end, BPI President and CEO Jose Teodoro Limcaoco also expressed gratitude on behalf of BPI, to all parties involved in making the issuance a success. He remarked: “We are grateful to our investors for their continued support and trust in BPI. We are also excited that the investments in the BPI RISE Bonds will help us empower micro, small, and medium enterprises to reach their full potential and succeed in their ventures.”

“The success of the bond offering brings BPI one step closer to realizing our vision of building a better Philippines — one family, one community at a time,” Limcaoco added.

This 1st listing of PHP 20.3 billion for 2023, brings the total level of tradable corporate debt instruments to PHP 1.39 trillion issued by 52 companies, comprised of 195 securities.

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