

FILINVEST LAND, INC. RAISES PHP 11.4308 BILLION FIXED RATE BONDS ON PDEX



In the photo from left are China Bank Capital Corporation Managing Director, Head of Execution Juan Paolo Colet, BDO Capital & Investment Corporation SVP Gabriel Lim, BPI Capital Corporation SVP, Division Head John Macapagal, Filinvest Land, Inc. (FLI) Independent Director Val Antonio Suarez, FLI Director Michael Edward Gotianun, Philippine Depository & Trust Corp. President & CEO Ma. Theresa Ravalo, FLI Vice Chairperson of the Board Josephine Gotianun Yap, FLI President and CEO Tristan Las Marias, Philippine Dealing & Exchange Corp. President and CEO Antonino Nakpil, FLI EVP and Chief Finance Officer Ana Venus Mejia, East West Banking Corporation Head - Financial Markets and Wealth Management Rafael Algarra, SB Capital Investment Corporation President and CEO Virgilio Chua, RCBC Capital Corporation President and CEO Arsenio Kenneth Ona, FMIC EVP, Group Head of Investment Banking Daniel Camacho, and PNB Capital and Investment Corporation Head of Origination and Execution Jose Eduardo De Rivera

01 December 2023, Makati, Philippines – Filinvest Land, Inc. (FLI) returns to the local debt capital market with the issuance and listing of its PHP 11.4308 Billion Fixed Rate Bonds. The bonds carry a coupon rate of 6.9829% p.a., to be paid on a quarterly basis.

PDEX President and CEO Antonino A. Nakpil was delighted to welcome FLI back to the PDEX podium. He remarked: “It is fitting that FLI starts this month out as the property sector has accounted for a large proportion of bond issuances and listings this year and by the end of this year will have over 45% of total listings at PHP 95.8 Billion out of around PHP 213 Billion. Positive signals of the continued strength of the private sector as an important cog of the national economic engine. Last month just ended with the second highest secondary market volume for the year with the Inter-Dealer market segment’s activity leading the way and seeing the ten-year Philippine Treasury yield drop around 70 basis points through the month of November. The robust activity at the end of one year is typically a precursor to a very active incoming first quarter of 2024. In any case, signs of the market’s collective adjustment to the current economic conditions despite lingering uncertainties.”

For his message, FLI President and CEO Tristan D. Las Marias also expressed his appreciation for the outcome of this issuance. “The impressive response to FLI’s fixed-rate retail bond offering totaling P11.43 billion reflects investor confidence in our company’s prospects and the country’s economic outlook. We appreciate your support.”

“The proceeds from this bond issuance will support our capex and the refinancing of maturing debts. Our capex program includes launching new and exciting residential and retail developments, expanding into areas with a strong foothold, and venturing into new and emerging markets offering significant business opportunities.”, Mr. Las Marias added.

This 14th admission for 2023 brings the year-to-date total of new listings and enrollments to PHP 185.16 billion, pushing the total level of tradable corporate debt instruments to PHP 1.32 trillion issued by 51 companies, comprising 185 securities.

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