

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER**

1. 28 March 2025
Date of Report (Date of earliest event reported)

2. PW-121
SEC Identification Number

3. 000-438-366-000
BIR Tax Identification No.

4. BANK OF THE PHILIPPINE ISLANDS
Exact name of registrant as specified in its charter

5. MANILA, PHILIPPINES
Province, country or other jurisdiction of Incorporation

6.
Industry Classification Code (SEC Use Only)

7. 22/F-28/F AYALA TRIANGLE GARDENS TOWER2, PASEO DE ROXAS COR. MAKATI AVE.,
BEL-AIR, MAKATI CITY (current business address)
Address of principal office

1226
Postal Code

8. (632) 8663-6525 (CORPSEC OFFICE)/ 632) 8663-6733 (IR)
Issuer's telephone number, including area code

9. N/A
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding & Amount of Debt Outstanding
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<u>Common</u>	<u>5,272,095,143 shares</u>
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11. Indicate the item numbers reported therein : Item 9

Item 9 - Other Events

BPI successfully priced US\$500 million 5-Year and US\$300 million 10-Year Reg S Senior Unsecured Notes

On Thursday, March 19, 2025, Bank of the Philippine Islands (“BPI”) successfully tapped the international capital markets with a public USD bond offering of US\$500 million 5-year and US\$300 million 10-year Reg S senior unsecured fixed rate notes offering (“Notes”). BPI announced the transaction mandate on March 26, 2025 and conducted a comprehensive investor marketing exercise involving a global investor call and a series of meetings covering investors across Hong Kong, Singapore, and Europe. After receiving constructive investor feedback, BPI proceeded to launch the transaction bookbuilding with an Initial Pricing Guidance (“IPG”) for the 5-year and 10-year Notes of T+130 basis points (bps) area and T+155bps area respectively. Final price guidance was released at T+105 bps (the number) and T+130 bps (the number) for the 5-year and 10-year Notes respectively, representing a pricing compression from IPG of 25 bps across both tenors.

In terms of geographic allocation for the 5-year Notes, 93% of the Notes were distributed to Asia and the remaining 7% to EMEA accounts. The 5-year Notes were distributed to high quality fixed income accounts: 52% to Fund Managers, 35% to Banks and Financial Institutions, 12% to Private Banks and Corporates, and 1% to Insurance.

In terms of geographic allocation for the 10-year Notes, 82% of the Notes were distributed to Asia and the remaining 18% to EMEA accounts. The 10-year Notes were also distributed to high quality fixed income accounts: 47% to Fund Managers, 23% to Insurance and Official Institutions, 16% to Banks and Financial Institutions, and 14% to Private Banks and Corporates.

The Notes were issued under BPI’s US\$3 billion Medium Term Note Programme, and the net proceeds will be used for refinancing and general corporate purposes.

The 5-year Notes were priced at a spread of 105 bps over the prevailing 5-year U.S. Treasury, with a fixed coupon of 5.00%. The 10-year Notes were priced at a spread of 130 bps over the prevailing 10-

year U.S. Treasury, with a fixed coupon of 5.625%. The US\$800 million raised across both tranches represents BPI's largest issuance size in a single transaction.

The Notes are rated BBB+ by S&P.*

The transaction is expected to settle on April 7, 2025.

BPI Capital Corporation was the Sole Global Coordinator, along with BofA Securities, HSBC, J.P. Morgan and UBS, as Joint Bookrunners for the transaction.

**A rating is not a recommendation to buy, sell or hold the securities and may be subject to suspension, reduction, or withdrawal at any time by the rating agency.*

Please be advised that the Media Release Document may contain forward-looking statements which, while based on factual information as of writing, may still be affected by potential uncertainties or unexpected occurrences in respect of the operations of BPI or its subsidiaries.

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THE NOTES ARE EXEMPT FROM REGISTRATION PURSUANT TO SUBSECTION 9.1(E) OF THE SECURITIES REGULATION CODE OF THE PHILIPPINES (THE "SRC"). THE NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED WITH THE PHILIPPINE SECURITIES AND EXCHANGE COMMISSION ("PHILIPPINE SEC") UNDER THE SRC AND ITS IMPLEMENTING RULES AND REGULATIONS. ANY FUTURE OFFER OR SALE OF THE NOTES WITHIN THE PHILIPPINES IS SUBJECT TO THE REGISTRATION REQUIREMENTS UNDER THE SRC AND ITS IMPLEMENTING RULES AND REGULATIONS UNLESS SUCH OFFER OR SALE IS MADE UNDER CIRCUMSTANCES IN WHICH THE NOTES QUALIFY AS EXEMPT SECURITIES OR THE OFFER QUALIFIES AS AN EXEMPT TRANSACTION UNDER THE SRC AND ITS IMPLEMENTING RULES AND REGULATIONS. THE OFFER, SALE AND PURCHASE OF THE NOTES ARE SUBJECT TO APPLICABLE REGULATIONS OF THE BANGKO SENTRAL NG PILIPINAS AND THE PHILIPPINE SEC.

Pursuant to the requirement of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BANK OF THE PHILIPPINE ISLANDS
Registrant

28 March 2025
Date


ATTY. SHIELA ANGELA D. AQUINO
Assistant Corporate Secretary 