



DEVELOPMENT BANK OF THE PHILIPPINES

Head Office: Sen. Gil J. Puyat Avenue corner  
Makati Avenue, Makati City, Philippines



18 July 2025

**ATTY. SUZY CLAIRE R. SELLEZA**  
**Head, Issuer Compliance and Disclosure Department**  
**Philippine Dealing and Exchange Corporation**  
29<sup>th</sup> Floor, BDO Equitable Tower  
8751 Paseo de Roxas  
Makati City 1226

**SUBJECT: Clarification of News Article by the Philippine Daily Inquirer entitled “DBP raises P8.25B from oversubscribed dual bond issuance”**

Dear Atty. Selleza:

We reply to your inquiry through email dated 17 July 2025, requesting clarification of the following news article published in the Philippine Daily Inquirer dated 17 July 2025 entitled, “DBP raises P8.25B from oversubscribed dual bond issuance”.

The article reported the following:

*“MANILA, Philippines — State-owned Development Bank of the Philippines has raised P8.25 billion from its latest dual local bond offering, which was warmly received by the local debt market.*

*Proceeds will support more projects aligned with the economic development agenda of the government, a top official said on Thursday.*

*DBP president and CEO Michael de Jesus said the latest bond issuance under the expanded P150-billion bond program was 1.65-times oversubscribed. Strong demand thus allowed the bank to upsize from the minimum issue size of P5 billion*

*He added, “DBP’s latest successful mobilization of the capital markets allows it to expand its funding base and subsequently, finance more projects and initiatives that complement President Ferdinand Marcos Jr.’s vision of sustaining long-term economic expansion and promoting greater financial inclusion.”*

*This marked DBP’s seventh tranche of fixed-rate series bonds.*

*The bank sold about P3.46 billion 7A bonds that were priced to yield 5.8751 percent per annum over a three-year tenor. It also raised P4.79 billion from the sale of 7B five-year bonds at an interest rate of 6.1454 percent per annum.*

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With reference to the said article, we duly confirm the aforementioned bond issuance which was enrolled on the Philippine Dealing & Exchange Corp. (PDEX) on 20 June 2025

Thank you.

Sincerely,

  
**ALLEN LOUIS V. YANZA**  
Associated Person/Deputy Corporate Information Officer