

DEVELOPMENT BANK OF THE PHILIPPINES RETURNS TO PDEx WITH ITS PHP 3.875 BILLION FIXED RATE BONDS



In the photo from left are Development Bank of the Philippines (DBP) SVP & OIC of Operations Sector Catherine Magana, PDS Group Treasurer Stephanie Marie Zulueta, DBP SVP & OIC of Development Lending Sector Ana Marie Veloso, DBP SVP & OIC of Corporate Services Sector Ronaldo Tepora, DBP EVP & Head of Branch Banking Sector George Inocencio, DBP President & CEO Michael De Jesus, Standard Chartered Bank Interim CEO & Chief Risk Officer, Philippines Rowena Kapunan, DBP SVP & OIC of Treasury and Corporate Finance Sector Mario Rey Morales, PDS Group Head of Market Services Gizelle Santayana, China Bank Capital Corporation President Ryan Martin Tapia, and PDS Group Chief Technology Officer Emmanuel Muñiz III

27 July 2023, Makati, Philippines — The Development Bank of the Philippines (DBP) returns to the local debt market for the enrollment of its PHP 3.875 Billion 1.5-year Fixed Rate Bonds on the Philippine Dealing & Exchange Corp. (PDEX), which carries an interest rate of 6.4126% p.a., to be paid on a quarterly basis.

DBP is the eighth largest bank in the country in terms of assets and provides credit support to four strategic sectors of the economy - infrastructure and logistics; micro, small and medium enterprises; environment; social services and community development.

On behalf of PDEX President & CEO Antonino A. Nakpil, PDS Group Head of Market Services Gizelle G. Santayana, in her welcome remarks, said: “It is pleasant to note that the limitation of distribution to Qualified Investors has not hindered this issue from exceeding the original PHP 2 Billion size to complete its PHP 55 Billion Bond Program established back in 2019. Your regular returns since then, steadily utilizing your Bond Program one issuance at a time, have always been delightfully welcomed by the PDS Group.”

“The continuous interaction between Issuers and Investors is the dance to which the market infrastructure strives to make music. That music is harmonious to the sound of the humming engine of the national economy like a ship chugging away through the choppy waters of uncertainty.”, Ms. Santayana further added.

On his end, DBP President & CEO Michael O. De Jesus also expressed gratitude on behalf of DBP, to all parties involved in making the issuance a success. He remarked: “We are pleased to report that this latest Series 4 Bond issuance, marketed at an offer size of PHP 2 Billion, reached the internal target volume during the first day of the Qualified Institutional Buyers’ Offer Period. And we are also happy to note that this bond offering has the lowest spread, at 10 basis points, out of all the DBP Peso Bond issuances.”

“Again, thank you to our institutional partners and our investors, for the steadfast support and for warmly welcoming this DBP initiative.”, added Mr. De Jesus.

This 9th admission for 2023 brings the year-to-date total of new listings and enrollment to PHP 114.86 billion, pushing the total level of tradable corporate debt instruments to PHP 1.35 trillion issued by 52 companies, comprised of 190 securities.

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