



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF THE TREASURY
INTRAMUROS, MANILA 1002

Funding the Republic

MEMORANDUM

To : All Concerned

Subject : **Clarification on the Groupings of Eligible Bonds for the 2010 Domestic Debt Consolidation Program**

We wish to reiterate that the following government securities whose remaining life is less than ten (10) years shall form part of Group B Bonds and therefore can only be exchanged for 25-Year Benchmark Bonds in the Exchange Offer or for cash in the Cash Tender Offer:

<u>Maturity</u>	<u>Coupon</u>	<u>ISIN</u>
18-Feb-20	7.750%	PIBD1020B508
19-Aug-20	7.250%	PIID1020H015
16-Sep-20	6.125%	PIBD1020I510

The said government securities were included in the Group B bonds in order to maximize the maturity extension of existing domestic debt, envisioned by the Republic, through the above-mentioned debt consolidation program.

Please be guided accordingly.

EDUARDO S. MENDIOLA, CESO II
Deputy Treasurer of the Philippines

December 2, 2010

Date/Time Announced: _____