

**SETTLEMENT PROCEDURES  
RETAIL TREASURY BONDS TRANCHE 24**

The Eligible participants shall comply with the following Settlement Procedures of the new subscriptions of Retail Treasury Bonds Tranche 24 ("RTB-24"):

**A. On August 11, 2020 (1 day before settlement)**

1. Each Selling Agent, including any Dealer with successful bids at the Auction but did not qualify as a Selling Agent, shall ensure that payments for the Bonds sold or awarded shall be received in BTr's designated account with Bangko Sentral ng Pilipinas (BSP) not later than 12 noon on Issue Date. For this purpose, each Dealer/Selling Agent shall, not later than 10:00 a.m. execute and submit to BTr-SOD an Autodebit/Autocredit Authorization in the form of **Annex F-1** and authorize the necessary remittance instructions in a timely manner.
2. Each Selling Agent shall, not later than 10:00 a.m. submit to the BTr-SOD a Summary Sales Report substantially in the form of **Annex F-2** duly signed by two (2) authorized signatories reflecting the total sales of the new subscriptions of RTB-24 computed as the sum of the auction and public offering sales proceeds.
3. BTr-SOD shall consolidate the Autodebit/Autocredit Authorizations and the Summary Sales Reports submitted by the Dealers/Selling Agents.
4. Each Selling Agent claiming Out-of-Pocket Expenses incurred in relation to the RTB-24 Issue shall submit complete receipts and/or proof of payments no later than 4:00 pm, two (2) days prior to Issue Date for valid reimbursements.

**B. On August 12, 2020 (Settlement Date/Issue Date)**

The BTr shall instruct BSP to credit the Dealer/Selling Agent's settlement account for the payment of all fees, including the Issue Management Fee, Selling Fee, Exchange Offer Fee and OPEs.

**C. On August 17, 2020 (3 business days after Issue Date)**

Each Selling Agent shall, not later than 5:00 p.m. on the day which is three (3) business days after the Issue Date submit the following reports to BTr-SOD:

- (i) A duly certified Bondholder List as of Issue Date indicating among others the individual names , if any; and/or a list of Bondholders whose holdings are in custody of an accredited third-party custodian. These lists shall be submitted in printed form and in electronic form (in USB format or as may be required by BTr) and shall be substantially in the form of **Annex F-3**;
- (ii) Consolidated summary report of sales classified by investor type/geographical distribution/denomination as of Issue Date, substantially in the form of **Annex F-4**.
- (iii) Consolidated retail sales report of its respective provincial branches in the form of **Annex F-5**.