



*Funding the Republic*

REPUBLIKA NG PILIPINAS  
KAGAWARAN NG PANANALAPI  
**KAWANIHAN NG INGATANG-YAMAN**  
(BUREAU OF THE TREASURY)  
Intramuros, Manila 1002

**Press Release**

***Ahon Pilipinas, Progreso Bonds Para sa Bayan:***  
**Bureau of the Treasury offers 24<sup>th</sup> Tranche of Retail Treasury Bonds**  
**with Exchange Offer**

**MANILA, Philippines, 16 July 2020** – The Bureau of the Treasury (BTr) awarded Php 192.707 billion worth of Retail Treasury Bonds (RTBs) in today's auction. This is the 24<sup>th</sup> issuance of RTBs by the Philippine Government and the second for 2020. These RTBs will have a five-year tenor and will be offered to the general investing public in minimum denominations of Php 5,000 from July 16, to August 7, 2020 (or any earlier date as may be determined by the BTr) at an interest rate of 2.625% per annum.

The Philippine Government has been issuing RTBs as part of its efforts to support financial inclusion and literacy among Filipinos by making basic investment instruments accessible to the public. The marketing and issuance of RTBs are in line with the move of the Republic to encourage the country's unbanked population to open a bank account as well as save and invest their money. RTBs are generally considered low-risk for investors, allowing them to earn a fixed interest based on prevailing market rates and are paid quarterly during the term of the bond.

Proceeds from the issuance of RTB 24 will be used to aid the country's efforts to mitigate the effects of COVID-19 and to support the sectors most affected by the pandemic, such as the healthcare system, unemployed OFWs, and the struggling MSMEs. RTB 24 will also be used to fund the government's infrastructure projects, refinance existing debt obligations, and other national expenditures, with focus on the government's efforts to address the current health crisis.

"RTBs, from their creation in 2001, have always been a nation-building exercise by providing an avenue for the Filipino people and the National Government to work together for the advancement of the economy. Through the RTB 24 launched today, the combined effort of the government and the nation in the fight against COVID-19 will be a true testament to the Filipino spirit of *bayanihan* as we work together to support our country and our fellow countrymen," stated National Treasurer Rosalia V. de Leon.

Interested investors of RTBs should have a peso account with selling agent banks accredited by the BTr or a Bonds.PH account. It is through a Peso bank account or Bonds.PH account that investors will receive their quarterly interest payments and principal amount on maturity. To invest, one may approach their bank branch of choice, visit the online ordering facility on the BTr website or download the Bonds.PH app and open an account.

Similar to RTB 23, the BTr is conducting an Exchange Offer program whereby bond holders of the following securities will be allowed to exchange their holdings for this latest RTB offering:

<b>Series</b>	<b>ISIN</b>	<b>Rate</b>	<b>Maturity</b>
RTB 10-01 (RTB 12)	PIID1020H015	7.25%	19 August 2020
FXTN 05-73	PIBD0520H735	3.375%	20 August 2020
RTB 10-02 (RTB 13)	PIID1021C027	7.375%	3 March 2021
FXTN 07-57	PIBD0721C574	3.50%	20 March 2021

The program intends to provide holders of the aforementioned securities with a convenient reinvestment option for their current holdings. Interested holders should approach their broker or dealer to facilitate the submission of their offers. The procedure for the RTB 24 Exchange Offer will mimic that of RTB 23, where the National Registry of Scripless Securities (NRoSS), through its Switch Module, will serve as the electronic platform whereby offers to exchange will be submitted, allocated and settled.

The Development Bank of the Philippines and Land Bank of the Philippines are the Joint Lead Issue Managers for the 24<sup>th</sup> RTB offering. They are joined by BDO Capital & Investment Corporation, BPI Capital Corporation, China Bank Capital Corporation, First Metro Investment Corporation, PNB Capital and Investment Corporation, RCBC Capital Corporation, SB Capital Investment Corporation, and Union Bank of the Philippines as Joint Issue Managers.

In lieu of roadshows in key cities, the BTr will be conducting the following virtual roadshows on the issuance of RTBs for target audiences:

<b>Roadshow</b>	<b>Date</b>	<b>Time</b>
National Capital Region	16 July 2020	4:00 pm
Luzon	17 July 2020	3:00 pm
Visayas	20 July 2020	3:00 pm
Mindanao	21 July 2020	3:00 pm

Should you wish to participate in any of the virtual roadshows, please contact any of the Joint Lead Issue Managers or Joint Issue Managers.

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