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

**Press Release**

**Overseas Filipinos invest P1.95-M in RTBs via mobile app**

**MANILA, Philippines, 13 August 2020** – Filipinos based in 24 countries have invested a combined P1.95 million in the five-year PROGRESO Retail Treasury Bonds (RTBs) through the mobile app Bonds.PH, the Philippines' first digital platform that enables small investors to buy government securities using their smartphones and other digital devices.

The use of the Bonds.PH app enabled the Bureau of the Treasury (BTr) to reach Filipinos based in as far as Greenland, the Bahamas and Cuba, underscoring the efficiency and convenience of digital technology in expanding financial inclusion and providing 24/7 service to potential clients anywhere in the world.

Overseas Filipinos residing in Singapore were the biggest subscribers to the PROGRESO bonds via the Bonds.PH app, buying a total of P710,000 in RTBs from July 16 to August 7.

The sale of the PROGRESO bonds via the Bonds.PH app amounted to P48.2 million, with small investors in the Philippines accounting for P46.26 million of the investments, the BTr said.

Bonds.PH was launched last July 16 by the BTr in partnership with Union Bank of the Philippines (UnionBank) and the Philippine Digital Asset Exchange (PDAX).

In addition to Filipinos in Singapore, those based in the United States bought a total of P350,000 of the PROGRESO bonds via the mobile app, while Filipinos living in Qatar invested P275,000 combined.

Australia-based Filipinos invested P100,000 in total, followed by those living in France with P55,000, and the United Arab Emirates with P50,000 combined.

Filipino expatriates in Switzerland, the Bahamas, Japan, Bahrain, Malaysia, United Kingdom, Denmark, Kuwait, Hong Kong Special Administrative Region, Italy, Spain, Cuba, Greenland, Guam, Hungary, Taiwan, and Vietnam invested P40,000 and below in the bonds via the mobile app.

According to National Treasurer Rosalia de Leon, small investors accounted for about 80 percent of the almost 3,000 transactions made through the Bonds.PH app that were for amounts of P10,000 and below.

Their pooled investments will contribute to government efforts to raise funds for its COVID-19 response and economic recovery plan, she said.

The Bonds.PH mobile app was downloaded 25,000 times via the Apple App Store and Google Play with users located in 85 countries, de Leon said.

In coordination with the Department of Foreign Affairs (DFA), the BTr engaged with overseas Filipinos (OFs) in Japan, USA, Singapore and the Caribbean to explain and offer this investment option to them.

Finance Secretary Carlos Dominguez III was among the pioneer investors in the five-year PROGRESO RTBs, also known as RTB 24, during the first auction done through the Bonds.PH app last July 16 at the BTr's Ayuntamiento Building in Intramuros, Manila.

The PROGRESO bonds were offered via the Bonds.PH app, other online channels, and over-the-counter in banks in multiples of P5,000.

Such bonds offer a 2.625% fixed annual interest rate payable every quarter, with a maturity date of August 12, 2025.

Many small investors preferred the Bonds.PH app because of the simple verification process and easy cash-in method via Instapay, PESONet, GCash or Paymaya.

The BTr settled P516.3 billion-worth of PROGRESO bonds. The total issue size consisted of P488.5 billion in new subscriptions and P27.8 billion more from the bond exchange program.

Following the positive reception of the BTr's offering of the RTB 23 in February, the second RTB offering for 2020 was met with overwhelming demand from the investing public, with the issuance being oversubscribed by more than 10 times the planned minimum issue size of P30 billion.

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