



Funding the Republic

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

Press Release

**Bureau of the Treasury Raises P463.3 Billion
on 25th Issuance of Retail Treasury Bonds**

MANILA, Philippines, 9 March 2021 – The Bureau of the Treasury (BTr) issued today P463.3 billion worth of three-year Retail Treasury Bonds (RTB25). The three-year RTB25 was priced at 2.375% per annum during the auction held last February 9, 2021. RTB 25 includes an Exchange Offer which allowed existing holders of select government securities to switch or roll-over their investments for RTB25 at a pre-determined exchange ratio. Of the total issue size, P411.8 billion was sourced from new subscriptions, while P51.5 billion came from the Exchange Offer.

The silver issuance of the Retail Treasury Bonds was well received by the market, with the final issue size 15.4 times oversubscribed from the base offer of P30.0 billion, underpinning the continued public trust in the National Government's programs.

Despite the limitations posed by the pandemic, the continuing joint efforts of the BTr and the banking sector made RTB25 easily accessible to retail investors by providing online ordering and payment platforms in addition to the traditional over-the-counter application system. The online ordering facility provided by BTr through its website, as well as the Bonds.PH and the Overseas Filipino Bank Mobile Banking Application, allowed investors to participate in the Issue from the safety and comfort of their homes.

The BTr, in collaboration with the Joint Issue Managers, held virtual roadshows locally (NCR, Luzon, Visayas and Mindanao) and in other parts of the world such as Japan, UAE and Australia to name a few to educate investors on the issuance, increase financial literacy, and widen the reach of RTB25.

“With the theme ‘*Kasama mo sa Kinabukasan*,’ RTB25 goes beyond its primary purpose of making government securities available to retail investors and promoting financial inclusion, but more importantly has evolved into a call for unity to take part in the Republic’s efforts to rebuild our economy and improve the lives of our countrymen. We thank the Filipino people for their support as we continue this fight against the pandemic,” stated National Treasurer Rosalia V. De Leon.

Proceeds from the issuance will finance the government’s various expenditures focused on supporting sectors most affected by the COVID-19 pandemic such as the unemployed, Micro, Small and Medium Enterprises, and the country’s healthcare system. The issuance is timely given the efforts of the National Government to roll-out its vaccination program.

The Development Bank of the Philippines and the Land Bank of the Philippines acted as Joint Lead Issue Managers for the Issue. They were 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.

###