



*Funding the Republic*

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

**Press Release**

**BTr Holds International Briefing on Possible Retail Dollar Offering**

**MANILA, Philippines, 15 July 2021** – The Bureau of the Treasury (BTr) held its first webinar and financial literacy briefing in relation to the intended offering of Retail Dollar Bonds or RDBs. Headed by National Treasurer Rosalia V. De Leon and in partnership with the Philippine Embassy in Washington, D.C. and consular offices, the session was aimed to raise awareness on the advantages of investing in this potential offering of the Bureau.

Retail Dollar Bonds are USD-denominated instruments that will be similar in structure to the Retail Treasury Bond (RTB) program of the BTr. The RDBs will allow small- and mid-sized investors to mobilize their savings and earn while helping fund the Government's recovery and resilience programs. The RDBs are set to be offered at a minimum placement of just USD 300, making it far more accessible than the traditional USD Bonds (ROPs) issued by the Republic which require a minimum subscription of USD 200,000. Aside from relatively higher returns, the RDBs will particularly appeal to USD earners as the structure mitigates foreign exchange risk on the part of investors by maintaining the original currency of their investment. The NG will also assume the withholding tax on interest income, allowing investors to earn full interest on their principal.

The webinar also discussed the convenient subscription options open to investors. Aside from over-the-counter transactions, the BTr is looking to continue its digital push and explore the suitability of previous online channels such as its Online Ordering Platform, Bonds.PH and the Overseas Filipino Bank Mobile Banking Application, just to name a few. Finally, investors will have the option of doing a straight USD placement or through *PesoClear* wherein cash flows in RDBs are paid and received by an investor in PHP with the currency conversions done by the selling agent bank.

In closing, Treasurer De Leon extolled the potential benefits of the planned issuance for investors. She also encouraged those interested to visit and follow the website of the Bureau of the Treasury as well as partner financial institutions to learn more about the Bureau's offerings and how they can support the various initiatives of the National Government.

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