



*Funding the Republic*

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

**Press Release**

**Bureau of the Treasury Launches  
Inaugural Retail Onshore Dollar Bonds**

**MANILA, Philippines, 15 September 2021** – The Bureau of the Treasury (BTr) awarded USD 551.8 million and USD 314.4 million worth of 5- and 10-Year Retail Onshore Dollar Bonds (RDB), for a total of USD 866.2 million, in today's auction. The coupon rates were set at 1.375% and 2.250% per annum for the 5- and 10-Year RDBs, respectively, with the final withholding tax on coupon payments assumed and for the account of the Republic of the Philippines ("Republic"). The Auction was more than twice oversubscribed, attracting total tenders of USD 938.2 million relative to the USD 400.0 million initial total offer. The Auction Committee subsequently decided to upsize the acceptance of bids, raising USD 866.2 million in total. The RDBs will be offered to the general investing public in minimum denominations of USD 300 and in multiples of USD 100 thereafter from September 15 to October 1, 2021, subject to extension or early termination at the discretion of the BTr.

The RDB offer is part of the Republic's goal of further advancing financial inclusion for all Filipinos providing investors a tool to diversify their investment portfolio aside from the usual Peso Retail Treasury Bonds. The Philippine government, partnering with leaders in the banking sector, has made the RDB more accessible by waiving the minimum initial deposit and average maintaining balance requirements for the opening of USD-denominated deposit accounts to be used as a settlement account by RDB investors.

The RDB allows investors to place available funds into an investment-grade USD-denominated security issued by the Republic. There are two available placement methods: straight investment via US dollar accounts and via Peso Clear through select online platforms. Similar to previous retail offers by the Republic, the online option for investing is available via the BTR online ordering platform ([www.treasury.gov.ph](http://www.treasury.gov.ph)) and mobile banking applications Bonds.PH, LANDBANK Mobile Banking App, and the Overseas Filipino Bank Mobile Banking app.

Besides providing small investors with a safe investment and income opportunity, the Retail Dollar Bonds are geared towards boosting the country's economic recovery.

"Buying them will help raise funds for our economic investments and the nation's comprehensive effort to defeat the pandemic. This helps open up the financial system to small investors and encourages more efficient intermediation. Overall, this aids in restoring the vigor of the Philippine economy at the soonest possible time," stated Secretary Carlos G. Dominguez of the Department of Finance.

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“The RDB responds to the call for diversification of investments of the retail sector and contributes to the government's development efforts. With your support, we hope the RDBs will break new grounds for our retail treasury bonds offerings,” stated National Treasurer Rosalia V. De Leon.

In addition to launching the Retail Dollar Bonds, the Bureau of the Treasury also released its official mobile application. The app is designed to be a centralized platform wherein users can get to know the functions of the Bureau, learn about the different types of government securities, and easily access online ordering platforms and other investment channels.

“With the growing demand for digital channels paired with the Treasury’s goal of making investing easier and more convenient, now is truly the right time for us to launch our own mobile application,” National Treasurer De Leon added.

The BTr will be conducting virtual investor briefings streamed through the BTr’s official Facebook page ([facebook.com/TreasuryPH](https://facebook.com/TreasuryPH)) for the following target audiences:

<b>Roadshow</b>	<b>Date</b>	<b>Time</b>
National Capital Region	15 September 2021	2:00 pm
Luzon	16 September 2021	3:00 pm
Visayas	17 September 2021	3:00 pm
Mindanao	20 September 2021	4:00 pm

The Development Bank of the Philippines and Land Bank of the Philippines are the Joint Lead Issue Managers for the RDB offering. They are joined by BDO Capital & Investment Corporation, BPI Capital Corporation, China Bank Capital Corporation, First Metro Investment Corporation, RCBC Capital Corporation, SB Capital Investment Corporation, Standard Chartered Bank and Union Bank of the Philippines as Joint Issue Managers.

Interested investors may visit the website of the Bureau of the Treasury at [www.treasury.gov.ph](http://www.treasury.gov.ph) for more information on the issuance.

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