



*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 Issues \$1.593 Billion  
Retail Onshore Dollar Bonds**

**MANILA, Philippines, 08 October 2021** – The Bureau of the Treasury (BTr) issued today a total of USD 1.593 billion worth of 5- and 10-year Retail Onshore Dollar Bonds (RDBs) with a coupon of 1.375% and 2.250% per annum, respectively.

The RDBs were formally listed on the Philippine Dealing & Exchange Corporation (PDEX).

The ceremonial ringing of the bell led by Finance Secretary Carlos G. Dominguez marked the maiden issuance and subsequent trading of the RDBs through the PDEX platform.

Dominguez was joined by Mr. Ramon S. Monzon, President and CEO of Philippine Dealing System Holdings Corp. (PDS); Mr. Antonino A. Nakpil, PCEO of PDEX; Ms. Ma. Theresa B. Ravalo, PCEO of the Philippine Depository & Trust Corp. (PDTC); Treasurer Rosalia V. De Leon; Monetary Board Member Felipe M. Medalla; Ms. Cecilia C. Borromeo, PCEO of the Landbank of the Philippines (LBP); and Mr. Emmanuel G. Herbosa, PCEO of the Development Bank of the Philippines (DBP).

Throughout the offer period, the RDB offer was met with strong demand from investors, with the issuance being nearly four times oversubscribed from the minimum USD 200 million amount for each tenor announced during the launch of the transaction.

The BTr awarded a total of USD 866.2 million during the primary auction held last 15 September 2021 and raised an additional aggregate amount of USD 727.2 million throughout the 2-week offer period.

Of the total proceeds, USD 1.113 billion was raised from the 5-year security while USD 0.480 billion was for the 10-year bonds.

With the theme “Expand, Invest, Elevate”, the maiden issuance of the RDBs envisioned a broader-based distribution to expand horizons and elevate each Filipino investor.

The RDBs intend to deepen the Philippine capital markets through the synergy of product innovation, paving the path towards a more financially inclusive and sustainable nation.

The RDBs targeted individual investors with its minimum investment of USD 300 while also offering investments via Peso Clear through select online platforms.

ISO 9001:2015 Quality Management System  
Certificate No. SCP000233Q



For ease of accessibility, the online investment option was made available via the BTr online ordering platform and mobile banking applications Bonds.PH, LANDBANK Mobile Banking App, and the Overseas Filipino Bank Mobile Banking app.

There were 520 individual transactions done through these digital platforms, yielding a total volume of USD 809,200.

An extensive series of online roadshows also informed both local and overseas investors of the new offering and encouraged them to invest their well-earned funds into investment-grade Philippine issued government securities.

With the assistance of Philippine embassies, the BTr was able to reach out to overseas Filipino communities in more than 20 countries, bringing RDBs closer to all Filipinos all over the globe.

“We have now successfully opened another channel to encourage more Filipinos to place their savings in secure investment opportunities. Making investments in government securities easy and convenient contributes to our efforts to expand financial literacy among Filipinos. We will continuously introduce more innovative ways in future issuances to ensure that we create a more inclusive government securities market,” Dominguez said.

Dominguez said the RDBs’ “groundbreaking success is a testament to our local and overseas investors’ trust and confidence in the solid fundamentals of the Philippine economy and the Duterte administration’s fiscal prudence.”

“With a low minimum investment amount compared to traditional ROPs and offering a wide array of user-friendly channels, we designed the RDBs to provide our individual investors, especially our Overseas Filipinos, with a safe and secure investment that they can use to diversify their personal investment portfolios”, stated National Treasurer Rosalia V. De Leon.

The BTr likewise launched its official mobile application during the launch of the RDBs. The app was designed to be a centralized platform to inform users of the functions of the BTr and the different types of government securities, and provide access to online ordering platforms and other investment channels.

The BTr mobile application app is available for download via the App Store for iOS and via Google Play for Android devices, and has already garnered more than 600 user downloads from across the globe.

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.

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