

REPUBLIC OF THE PHILIPPINES
PROCEDURES FOR THE SUBMISSION OF NEW MONEY
FOR RETAIL TREASURY BONDS TRANCHE 27 ("RTB-27")

The procedures for the submission of new money is being made in respect of the issue of the RTB-27 ("New RTB due 2027") subject to the provisions as set out in **Schedule 1** in this Notice of Offering. Please note that the Republic has the full discretion to accept any bid in full or in part, or to reject any bid submission.

1. Procedures for Submitting Orders

An Offer shall be deemed made only if done in accordance with the provisions below.

Selling Agents may submit bid/s directly to the Republic, through the NRoSS system.

- 1) For each day of the offer period, the Selling Agents can submit a bid/order thru the NRoSS system. For clarity, only one (1) order per Selling Agent per day is allowed. In case the Selling Agent would want to increase the volume, the Selling Agent should withdraw/modify the earlier order or submission within the cut-off time as described in Schedule 1. It is the responsibility of the Selling Agents to validate the daily sales order.
- 2) For the bid submission (which should be similar to a submission of a Non-Competitive Bid during regular auctions of government securities) the Auction Name selected must be ["5Y RTB PO1", BID DATE]. While Bid Date refers to the date that the bid/order for the new money was made, the settlement of the allocated orders shall be on Issue Date. This Auction Name will be specifically created by the BTr for purposes of submission of new money for RTB-27.
- 3) In the lower portion of the [PARTICIPANTS], complete the Bid Amount by indicating the amount of Bid/Order for the day.
- 4) Thereafter, complete the Account Type field by selecting either of the following:

ACCOUNT TYPE	DESCRIPTION
Own (can only be used by Selling Agents)	To be used by Selling Agents for its proprietary bids Note: Orders made via the BTr Online Ordering Facility may also use this account, specific for Online.
Client (can only be used by Selling Agents) – if selected, will require a Client Account Code	Omnibus Sponsor Code <ul style="list-style-type: none"> - To be used when the Selling Agents choose to aggregate bids from any party (<i>i.e.</i>, retail or institutional) who are classified as taxable. Specific Client Account Code * - For TEI accounts, the Selling Agents shall ensure that the sponsored TEI account has been set up. They shall use the specific Client Account Code of such sponsored TEI. -

	<ul style="list-style-type: none">- To be used when the Selling Agents submit a bid for a specific client. <p>* Note: This may be applicable for sponsored GOCC account.</p>
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- 5) Once the Auction Name, Bid Amount and Account Type have been specified, the Selling Agents must then click "OK".
- 6) For the first day of the public offer period, bid submissions shall be from **2:00 p.m. – 4:00 p.m. on [15 February] 2022** through the NRoSS system.
- 7) For the subsequent days of the public offer period, orders from **[16 February] 2022 to [28 February] 2022** shall be submitted through the NRoSS system **from 9:00 a.m. – 4:00 p.m. daily** unless another date/time is announced by the Republic.
- 8) Bid submissions can only be modified or cancelled before Cut-Off time of each day of the public offer period. For purposes of this guideline, Cut-Off time shall be **4:00 p.m. for [15 to 28 February 2022]**.
- 9) The BTr will evaluate and tally all the bids submitted by the Selling Agents for each day during the public offer period for allocation/award.
- 10) Successful awards can be viewed and downloaded in NRoSS of the same day no later than **5:00 p.m. of each day** during the public offer period.

2. Procedures for Settlement

- (a) On Settlement Date, the BTr shall deliver the New RTB due 2027 securities to the awarded orders respective to the "OWN" or Client Accounts submission. For avoidance of doubt, securities will be delivered to the NRoSS securities account used when the bid was submitted.
- (b) Upon the delivery of securities to the NRoSS by the BTr, Selling Agents shall deliver the New RTB due 2027 to the actual holders of the bonds.

Any provisions not indicated herein, the settlement for the new money/subscriptions shall follow the same procedures **in Annex F** of this Notice of Offering.