

## PHILIPPINE BANK OF COMMUNICATIONS RETURNS TO PDEx WITH ITS MAIDEN PESO-BOND ISSUANCE WORTH PHP 7,693,800,000



*In the photo from left are PBCOM Head of Branch Banking Erico Indita; PBCOM Treasurer Alan Atienza; PBCOM President & CEO Patricia May Siy; ING Bank N.V., Manila Branch Managing Director Lenin Dueñas Jr.; ING Bank N.V., Singapore Branch Head of Debt Capital Markets, Philippines Miguel Jauregui; PDEx President & CEO Antonino Nakpil*

**05 November 2024, Makati, Philippines** — Philippine Bank of Communications (PBCOM) returns to the capital debt market for the maiden listing of its Peso-bond issuance - Fixed Rate Series A Bonds Due 2026 worth PHP 7.69 billion.

Philippine Dealing and Exchange Corporation (PDEX) President and CEO, Mr. Antonino Nakpil in his welcome remarks highlighted the strong interest from the retail clients and PBCOM's strategy to diversify its funding through this issuance - "We note the strong interest from retail clients and a diverse mix of institutional investors as well as the shortened offer period. We last saw PBCOM in 2018 just before COVID for its PHP 2.90 billion LTNCD and are pleased to assist PBCOM in this strategy to diversify its funding through this first PHP bond offer."

Mr. Nakpil also underscored the secondary market's recent record-level performance surpassing the all-time high figures in 2022 - "We are now sitting on a record-setting annual figure for trading volume at over PHP 8 trillion I think we are about now at 8.13 trillion, as of yesterday and still rising. So, we've already exceeded the previous high of PHP 6.13 trillion by 30%."

"The secondary market has been running at record levels, now with a streak of four months straight of trading volumes in excess of PHP 1 trillion per month. I'll pause a little while, because never in our wildest dreams would we have imagined 1 trillion pesos then four months in a row," he added.

Speaking on behalf of the issuer is PBCOM's President and CEO Mr. Patricia May Siy, who proudly shared that this issuance has received a robust demand among its clients resulting to an oversubscription - "as we mark the listing of the maiden offering of our Peso-bond issue, under our PHP 15,000,000,000 bond program amounting to almost PHP 7.7 billion. The offering of our Peso Fixed Rate Series A Bonds Due 2026 was closed ahead of schedule due to the robust demand resulting in oversubscription of 3.85 times the initial amount."

Ms. Siy added that this result was also a testament of the market's trust and confidence in PBCOM - "This is a true testament of the market's confidence in our achievements over the past years. As we have delivered a solid track record in asset, revenue, and profitability growth."

This eighteenth admission for 2024 brings the year-to-date total of new listings to PHP 298.23 billion and the total outstanding amount to PHP 1.2 trillion issued by forty-one companies, comprised of 162 securities.

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