

BANK OF COMMERCE RETURNS TO PDEx FOR MAIDEN LIVE LISTING OF PHP 18 BILLION BNCOM SERIES C AND D BONDS



In the photo from left are BNCOM EVP/Treasury Management Group Head, Felipe Martin Timbol; PDEx President and CEO, Antonino Nakpil; PDTC President and CEO, Ma. Theresa Ravalo; BNCOM President and CEO, Michelangelo Aguilar; BNCOM Vice Chairperson Benedicta Du-Baladad; BNCOM Independent Director, Leonardo Matignas, Jr.; BNCOM Board Member Marito Platon and BNCOM Board Advisor Antonio Cailao

19 February 2025, Makati, Philippines — Bank of Commerce (BNCOM) returns to the capital debt market for the issuance of its PHP 18 billion BNCOM Series C Bonds Due 2027 and Series D Bonds Due 2030.

PDEX President and CEO, Mr. Antonino Nakpil welcomed the banking arm of the San Miguel Corporation with its maiden live listing - “We have no doubt that BNCOM will be very busy being in the midst of the ‘zaibatsu’ known as San Miguel Corp. and playing its role as a medium to support the various large projects of the group.”

With regular issuers coming back to the capital market, Mr. Nakpil emphasized the ongoing challenge to diversify and expand access to the MSMEs - “We are already seeing our regular Issuers returning this week and next, but these are the ‘usual suspects,’ and we are tasked to expand the access to the debt markets to the MSMEs. We have to and we will be doing more to entice these firms to try out the public debt markets for their financing requirements.”

Bank of Commerce President and CEO, Mr. Michelangelo Aguilar shared that the bank has reached a new milestone through this bond issuance - “This time with dual-tranche fixed rate bonds due 2027 (Series C Bonds) and fixed rate bonds due 2030 (Series D Bonds). In less than 3 days of public offer, we were able to raise a total of P18 billion—more than 3 times our minimum offer size of P5 billion, way exceeding even the sum of our first 2 issuances. I am proud to say—this is BankCom’s largest bond issuance to-date.”

Mr. Aguilar reaffirms BNCOM’s conviction to continuously support the SMC Group in all its endeavors - “With the huge response we received from this latest bond issuance, we remain firm and undeterred in our conviction and ambition to become the best conglomerate bank in the Philippines, to help our stakeholders prosper as we support the SMC Group in its work toward nation-building.”

This second admission for 2025 brings the year-to-date total of new listings and enrollment to PHP 19.6 billion and the total level of tradable corporate debt instruments to PHP 1.2 trillion issued by forty-two companies, comprised of 162 securities.

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