

DEVELOPMENT BANK OF THE PHILIPPINES CAPS 2024 ISSUANCES WITH THE ENROLLMENT OF ITS FIXED RATE SERIES 6A AND 6B BONDS



In the photo from left are PDEX President and CEO, Antonino Nakpil; DBP EVP and Head of Development and Resiliency Sector, George Inocencio; CBCap President, Ryan Martin Tapia; DBP VP and OIC of Treasury and Corporate Finance Sector Francis Delos Reyes, DBP SVP and Acting Head of Branch Banking Sector, Carolyn Olfindo; CBCap Managing Director, Juan Paolo Colet; DBP SAVP and Head of Capital Markets Dept., Lemuel Imperial; DBP SVP and Head of Treasury and Corporate Finance Support Dept., Emma Lyn Torres; DBP VP and Head of Asset and Liability Management Dept., Allen Robert Adecera

13 December 2024, Makati, Philippines — State-owned Development Bank of the Philippines (DBP) returns to the capital debt market for its bond issuance of PHP 11 billion Fixed Rate Series 6A Bonds and Fixed Rate Series 6B Bonds.

PDEX President and CEO, Mr. Antonino Nakpil delightedly welcomed DBP as the last issuance of the year - “It’s nice to have DBP back and as the national government’s single institution focused on long-term finance, it is most fitting to have DBP cap off this listing year tapping the capital debt market once again and what a year it has been.”

Mr. Nakpil remains enthusiastic about the positive market activity brought about by recent developments in the capital market - “We believe that recent developments in the market from the BSP, BAP and BTr give us this optimism. The BSP and BAP recently launched their PHP interest-rate swaps, now tied to purely Philippine-peso denominated short-tenor benchmarks, which the BAP worked on.”

On the issuer’s side, DBP’s EVP and Head of Development and Resiliency Sector, Mr. George Inocencio gave his message on the Bank’s significant milestone to diversify its funding base - “It marks our very first issuance of two tenor bonds - the one-and-a-half year and three-year tenor bonds due 2026 and 2027, respectively. This step reflects our commitment to diversifying our funding base and offering tailored solutions that meet the diverse needs of our investors, while also supporting the Bank’s critical development goals.”

Mr. Inocencio also emphasized that this issuance has been met with enthusiasm and confidence from the investing community and will help attract a broader range of participants - “With the two tenor bonds, we can address the needs of both short-term and long-term investors, while also ensuring that the Bank is well-positioned to fund projects that require both immediate financing and sustainable long-term support.”

DBP is the 10th largest bank in the country in terms of assets and provides credit support to four strategic sectors of the economy - infrastructure and logistics; micro, small, and medium enterprises; the environment; and social services and community development.

This twenty-second admission for 2024 brings the year-to-date total of new listings and enrollment to PHP 362.23 billion and the total level of tradable corporate debt instruments to PHP 1.2 trillion issued by forty-one companies, comprised of 166 securities.

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