



Funding the Republic

Republic of the Philippines
KAGAWARAN NG PANANALAPI
KAWANIHAN NG INGATANG-YAMAN
(BUREAU OF THE TREASURY)
Intramuros, Manila



Bureau of the Treasury Issues Php 584.86 Billion in 5-Year Retail Treasury Bonds

MANILA, Philippines, 28 February 2024 – The Bureau of the Treasury (BTr) issued a total of Php 584.86 billion in 5-Year Retail Treasury Bonds (RTB 30) with a coupon of 6.25% per annum. To mark the issuance, RTB 30 was formally listed on the Philippine Dealing and Exchange Board today.

Interest for the issuance poured throughout the auction and the public offer period, with the initial offering going 19 times oversubscribed from the minimum issue size of Php 30 billion. This allowed the Auction Committee to award Php 212.72 billion at the rate-setting auction held last 13 February 2024. During the nine-day offer period, an additional Php 372.14 billion orders came in, of which Php 128.69 billion was raised in new money and Php 243.45 billion through the Switch Program. To date, RTB 30 has the highest participation rate of more than 30% in bonds exchanged. Through the BTr's online and app-based investment channels, retail investors from over 40 countries generated a record volume of Php 663.56 million from 8,120 transactions. The remarkable reception of the RTB 30 allowed the BTr to exceed its initial target of Php 400 billion for the transaction.

Finance Secretary Ralph G. Recto commended the Bureau of the Treasury for the successful RTB 30 issuance, which raised the largest amount among all RTB offerings. He said, "This is truly a big win for both the government and our people. I am very much grateful for the support of the investing public, most especially our retail sector, for making the wise decision to invest their hard-earned money in low-risk government securities and take part in nation-building. Rest assured, the government will continue to support every Filipino in their journey towards financial freedom. We will use every peso invested by our people for public programs that ensure prosperity for their lives and the future of their children."

In collaboration with government agencies, universities, and private and public organizations, over 2,650 individuals across the country participated in the BTr's two-week series of Financial Literacy Sessions, aimed at deepening retail investors' understanding of government securities and building demand for the RTB 30 offering. Additionally, local and offshore roadshows were conducted to spread awareness of the new offering and to encourage broader participation in the National Government's fundraising efforts. In partnership with various Foreign Service Posts, the BTr engaged Overseas Filipinos from over 30 locations across Asia, North and South America, Europe, Australia, and the Middle East.

Development Bank of the Philippines and Land Bank of the Philippines were the Joint Lead Issue Managers, while BDO Capital & Investment Corporation, BPI Capital Corporation, China Bank Capital Corporation, First Metro Investment Corporation, PNB Capital and Investment Corporation, and Union Bank of the Philippines were the Joint Issue Managers of RTB 30.

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