

FILINVEST LAND, INC.

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27 August 2020

SECURITIES AND EXCHANGE COMMISSION

Ground Floor, North Wing Hall
Secretariat Building, PICC Complex
Vicente Sotto Street, Pasay City

Attention: **MR. VICENTE GRACIANO P. FELIZMENIO, JR.**
Director, Markets and Securities Regulation Department

Attention: **ATTY. RACHEL ESTHER J. GUMTANG-REMALANTE**
OIC, Corporate Governance and Finance Department

THE PHILIPPINE STOCK EXCHANGE

6th to 10th Floors, PSE Tower
5th Avenue corner 28th Street, Bonifacio Global City
Taguig City

Attention: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.

37/F, Tower 1, The Enterprise Center
6766 Ayala Ave. cor. Paseo de Roxas, Makati City

Attention: **ATTY. MARIE ROSE M. MAGALLEN-LIRIO**
Head - Issuer Compliance and Disclosure Department (ICDD)

Gentlemen/Ladies:

Please be advised that Filinvest Land, Inc. (“**FLI**”, the “**Company**”, the “**Issuer**”, or, when referred to collectively with its consolidated subsidiaries, the “**Group**”) filed online via email a registration statement (the “**Registration Statement**”) with the Securities and Exchange Commission (“**SEC**”) in connection with the offer and sale to the public of Peso-denominated Fixed-Rate Bonds (the “**Bonds**”) up to an aggregate principal amount of ₱30,000,000,000.00 (the “**Bond Program**”), to be issued in one or more tranches (each a “**Tranche**”).

The Company has likewise applied with the SEC the offer and issuance of up to ₱9,000,000,000.00 fixed-rate bonds as the first tranche of the Bond Program with an aggregate principal amount of up to ₱6,750,000,000.00 (the “**Base Offer**”) and an oversubscription option of up to ₱2,250,000,000.00 (the “**Oversubscription Option**”, collectively the “**Offer Bonds**” or the “**Offer**”).

The Board of Directors of the Company has authorized the Management of the Corporation to determine such other terms and conditions of the offer and issuance of the Offer Bonds, including the determination of the interest rate of the Offer Bonds.

The Offer Bonds will be comprised of 3-year Bonds due 2023 (the “**3-year Bonds**”) and 5.5-year Bonds due 2026 (the “**5.5-year Bonds**”). FLI reserves the right to allocate the Offer Bonds between the 3-year Bonds and 5.5-year Bonds based on the book building process and may opt to allocate the entire Offer in only one (1) series.

The Philippine Rating Services Corporation (PhilRatings) assigned the Offer Bonds an Issue Credit Rating of PRS Aaa. A rating of PRS Aaa is assigned to long-term debt securities of the highest quality with minimal credit risk. A rating of PRS Aaa is the highest credit rating on PhilRatings’ long-term credit rating scale.

The Company mandated BDO Capital & Investment Corporation, BPI Capital Corporation, China Bank Capital Corporation, East West Banking Corporation, and SB Capital Investment Corporation (collectively, the “Joint Lead Underwriters and Bookrunners”), and First Metro Investment Corporation (the “Co-lead Underwriter”) to manage this public offer and issuance. China Banking Corporation – Trust and Asset Management Group shall serve as the Trustee.

The Offer Bonds shall be offered to the public at face value through the Joint Lead Underwriters and Bookrunners and Co-Lead Underwriter (collectively, the “**Underwriters**”) with the Philippine Depository & Trust Corp. (“**PDTC**”) as the Registrar of the Offer Bonds. It is intended that upon issuance, the Offer Bonds shall be issued in scripless form, with PDTC maintaining the Registry of Bondholders, and listed on the Philippine Dealing & Exchange Corp. (“**PDEX**”). The Offer Bonds shall be issued in minimum denominations of ₱50,000.00 each, and in integral multiples of ₱10,000.00 thereafter. The Offer Bonds shall be traded in denominations of ₱10,000.00 in the secondary market.

After the close of the Offer and within three (3) years following the issuance of the first tranche (the “**Shelf Period**”), the Company may, at its sole discretion, offer any or all of the remaining balance of the aggregate principal amount of the Bonds covered by such Registration Statement, in one or more subsequent tranches under Rule 8.1.2 of the Implementing Rules and Regulations of the Securities Regulation Code.

Very truly yours,



SHARON P. PAGALING-REFUERZO

Corporate Secretary and
Corporate Information Officer