

**Republic of the Philippines
Japanese Yen Bonds - 16th Series (2021)**

Issuer:	Republic of the Philippines
Status:	Senior, Unsecured
Expected Bond Ratings:	Baa2 by Moody's, BBB+ by S&P and A- by JCR
Format:	Samurai Bond (Public Offering)
Amount:	JPY 55bn
Tenor:	3 years
Type of Bonds:	Fixed Rate
Pricing Date:	March 30, 2021
Settlement Date:	April 13, 2021
Maturity Date:	April 12, 2024 (Short Last Coupon)
Reference Rate:	3 year Yen Swap Offered Rate from Bloomberg page GDCO157 rounded up to two decimal places
Re-offer Spread:	Reference Rate +21bps
Coupon:	0.001% per annum
Final Yield	0.24%, to be determined using Bloomberg page GDCO157 rounded up to two decimal places
Coupon Payment Dates:	Each April 13 and October 13, commencing on October 13, 2021 and ending on the Maturity Date (April 12, 2024)
Day Count Basis:	Semi-Annual Equal Payments, Non-Leap, Unadjusted, Broken Period: Act/365
Business Day Convention:	Following Business Day Convention
Business Centre:	Tokyo
Denominations:	JPY 100,000,000
Issue Price:	99.28%, to be determined using Bloomberg page BC7 rounded down to two decimal places
Redemption Price:	100.00%
Fees:	0.10%
Governing Law:	Japanese
Listing:	None
ISIN Code:	JP560800AM49
Lead Manager:	SMBC Nikko Securities Inc.
Fiscal Agent	Sumitomo Mitsui Banking Corporation