

**PHOTO RELEASE**  
**07 December 2018**

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## **UNION BANK OF THE PHILIPPINES LISTS MAIDEN ISSUANCE OF PHP 11 BILLION FIXED RATE BONDS DUE 2020 ON PDEX**



*In photo are, from left: The Hongkong and Shanghai Banking Corporation Limited President and CEO Graham Fitzgerald, Standard Chartered Bank CEO Lynette V. Ortiz, Union Bank of the Philippines President and CEO Edwin R. Bautista, UnionBank Chief Finance Officer and Treasurer Jose Emmanuel U. Hilado, PDS Group Officer-in-Charge and concurrently Philippine Depository & Trust Corp. President and COO Ma. Theresa B. Ravalo, and Philippine Dealing & Exchange Corp. President and COO Antonino A. Nakpil*

**07 December 2018, Makati Philippines** - The Union Bank of the Philippines (UBP) listed its maiden issuance of PhP 11 Billion Fixed Rate Bonds Due 2020 on the Philippine Dealing & Exchange Corp. (PDEX) organized secondary market. This marks the first tranche of UnionBank's PhP 20 Billion multitranche bond and commercial paper program.

UnionBank is the third bank to list corporate bonds under the newly implemented guidelines that would facilitate banks' access to funding through bond issuances. In just two months, there has been a total of PhP 46 Billion bank bonds listed in the PDEX bourse.

Union Bank Chief Finance Officer and Treasurer Jose Emmanuel U. Hilado expressed his delight to the overwhelming interest from both institutional and retail investors, increasing UB's initial offer size of PhP 5 Billion to PhP 11 Billion. Mr. Hilado is optimistic that with the features of the newly listed UB bond, it could become a more liquid instrument that could help the development of the local capital market.

This 26th listing for the year brings the year-to-date total of new listings to PhP 221.39 Billion, an 18% increase from the same period last year, while the total outstanding amount of corporate bonds listed on PDEX has crossed over the PhP 1 Trillion mark, making 2018 a banner year for the corporate bond primary market.

“We should also celebrate the “unity of purpose” that underpinned the establishment of the bank issued bond framework, as demonstrated by the keen and close coordination by both regulators, the Bangko Sentral and the Securities & Exchange Commission, and the underwriting community, as both of your underwriters today can rightfully attest. We hope to carry over such unity of purpose to each of the other initiatives we pursue together with industry and regulatory stakeholders in the coming year,” said PDEX President and COO Antonino A. Nakpil.

Union Bank President and CEO Edwin R. Bautista attended the event together with the joint lead arrangers, bookrunners and selling agents, The Hongkong and Shanghai Banking Corporation Limited President and CEO Graham Fitzgerald and Standard Chartered Bank CEO Lynette V. Ortiz. #