



Asia United Bank Corporation
(A corporation duly organized and existing under Philippine laws)

OFFER SUPPLEMENT
dated November 7, 2019

Offer of ₱7,000,000,000 Tranche 1 Bonds under its
₱30,000,000,000 Bond Program

4.625% p.a. Tranche 1 Bonds due 2022

to be listed and traded through
the Philippine Dealing and Exchange Corporation

Joint Lead Arrangers and Selling Agents



Selling Agents



**OFFER OF TRANCHE 1 BONDS
BY ASIA UNITED BANK CORPORATION
UNDER ITS P30,000,000,000 BOND PROGRAM**

This document constitutes the Offer Supplement relating to the Tranche 1 Bonds being offered and described herein (the "Offer"). Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "Terms and Conditions") set forth in the Offering Circular dated October 15, 2019. This Offer Supplement contains the final terms of this Offer and the Tranche 1 Bonds and must be read in conjunction with the Offering Circular. Full information on the Bank and the Offer is only available on the basis of the combination of this Offer Supplement and the Offering Circular. All information contained in the Offering Circular are deemed incorporated by reference in this Offer Supplement.

<i>Issuer</i>	Asia United Bank Corporation ("AUB")
<i>Issuer Rating</i>	PRS AA+
<i>Issue</i>	PHP-denominated Fixed-Rate Bonds (the "Tranche 1 Bonds")
<i>Issue Amount</i>	Seven Billion Pesos (₱7,000,000,000)
<i>Manner of Distribution</i>	Public offering
<i>Use of Proceeds</i>	For general corporate purposes
<i>Issue Price</i>	At par (or 100% of face value)
<i>Offer Period</i>	The offer of the Bonds commenced at 9:00 am on October 16, 2019 and ended at 3:00 pm on October 28, 2019
<i>Issue Date</i>	November 7, 2019
<i>Maturity Date</i>	November 7, 2022 or 3 Years after Issue Date
<i>Maturity Value</i>	The Issue Price, together with accrued but unpaid interest (if any) payable up to (but excluding) the Maturity Date
<i>Form and Denomination</i>	The Bonds shall be issued in scripless form in denominations of ₱100,000 each, as a minimum, and in multiples of ₱50,000 thereafter, and traded in denominations of ₱10,000 in the secondary market.
<i>Interest Rate</i>	4.625% per annum payable every quarter based on a 30/360-day count basis
<i>Interest Period</i>	Quarterly
<i>Interest Payment Dates</i>	February 7, May 7, August 7 and November 7 of each year
<i>Governing Law</i>	Philippine Law

PARTIES TO THE TRANSACTION

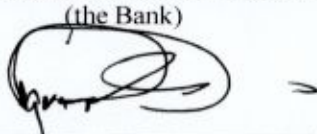
<i>Joint Lead Arrangers</i>	China Bank Capital Corporation ("China Bank Capital") First Metro Investment Corporation ("First Metro")
<i>Selling Agents</i>	AUB China Bank Capital First Metro Amalgamated Investment Bancorporation
<i>Trustee</i>	China Banking Corporation – Trust and Asset Management Group
<i>Market Maker</i>	Union Bank of the Philippines

RESPONSIBILITY

The Bank accepts responsibility for the information contained in this Offer Supplement.

ASIA UNITED BANK CORPORATION

By:

(the Bank)


Mr. Antonio Agcaoili, Jr.
Executive Vice President 