

ASIA UNITED BANK DEBUTS PHP 7 BILLION FIXED RATE BONDS IN THE PDEx ORGANIZED SECONDARY MARKET



In the photo from left are: China Banking Corporation Chief Finance Officer (CFO) Patrick Cheng, Asia United Bank Corporation (AUB) President Manuel Gomez, AUB Executive Vice President (EVP) and Treasury Group Head Antonio Agcaoili, PDS Group President Ma. Theresa Ravalo, Philippine Dealing & Exchange Corp. (PDEx) President and Chief Operating Officer Antonino Nakpil, First Metro Investment Corporation President Rabboni Francis Arjonillo, AUB Senior Vice President and Branch Banking Head Jacob Ng, AUB First Vice President and Investment Banking Head Abel Dorotan, and Amalgamated Investment Bancorporation EVP and CFO Servando Alvarez, Jr.

07 November 2019, Makati, Philippines — Asia United Bank Corporation (AUB) debuts PHP 7 billion 3-year fixed rate bonds, the first tranche of its PHP 30 billion bond program, on the Philippine Dealing & Exchange Corp. (PDEx). The issuance was warmly received by the market, as the PHP 7 billion is more than twice the originally planned PHP 3 billion offer. With quarterly coupons pegged at 4.625%, the proceeds will be used towards general corporate purposes.

“This occasion of AUB’s maiden listing has a confluence of “firsts” that we can celebrate. While the listing activity for debt has been moving at a record pace this year, it is only now at the eleventh month at Listing number 32, that we have the chance to fete AUB as the First New Issuer for 2019, “ said PDEx President and COO Nino Nakpil. “A more significant first for this listing is this is the first listing of a bank bond covered by the Guidelines for Listing/Enrollment of Bonds issued via Bank Bond Issuance Programs, which became effective only yesterday, November 6.”

“The third of AUB’s firsts today, is in my opinion the most significant, as they are the first Issuer to have made available an electronic system for clients to fill up and sign so-called Application to Purchase or “ATP” Forms through an electronic device,” added Mr. Nakpil.

On the part of the AUB, its President Manuel Gomez said that “today not only formally marks a milestone for AUB with our maiden 3-year fixed rate bonds issuance and listing. For us, with the overwhelming demand, this day is a reminder of the continuous support we receive from our clients and the public.”

This 32nd listing for 2019 brings the year-to-date total of new listings to PHP 315.92 billion, pushing the total level of tradable corporate debt instruments to PHP 1.27 trillion issued by 49 companies, comprised of 187 securities.

###