

## UNIONBANK LISTS PHP 6.8 BILLION NOTES ON PDEX



*In the photo from left are: The Hongkong and Shanghai Banking Corporation Head of Wholesale Banking Michael Brennan, Standard Chartered Bank Philippines CEO Lynette V. Ortiz, UnionBank of the Philippines Senior Executive Vice President, Chief Finance Officer, and Treasurer Jose Emmanuel U. Hilado, and Philippine Dealing & Exchange Corp. President & Chief Operating Officer Antonino A. Nakpil.*

**24 February 2020, Makati, Philippines** – Union Bank of the Philippines (“UnionBank” or “the Bank”) has successfully raised PHP 6.8 billion worth of Series A Unsecured Subordinated Notes Eligible as Tier 2 Capital (“Tier 2 Notes”), PHP 1.8 billion or 36% higher than its target issue size of PHP 5 billion.

In December 2019, The Bangko Sentral ng Pilipinas (“BSP”) approved the issuance of up to PHP 20 billion worth of Tier 2 Notes to be issued in tranches within a period of one year.

The Bank’s Tier 2 Notes have a tenor of 10.25 years, and will be callable in 5.25 years, starting May 24, 2025. The Tier 2 Notes will bear an interest rate of 5.25% per annum and will mature on May 24, 2030.

Standard Chartered Bank and The Hongkong and Shanghai Banking Corporation Limited acted as Joint Lead Arrangers, Bookrunners and Selling Agents for the issuance, alongside UnionBank who acted as the Limited Selling Agent. Asia United Bank Corporation will act as Market Maker for the Tier 2 Notes.

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