

UNION BANK OF THE PHILIPPINES RAISES PHP 9 BILLION FIXED RATE BONDS ON PDEx



In the photo from left are: PDEx President and CEO Antonino A. Nakpil, Union Bank President & CEO Edwin Bautista, Union Bank SEVP, CFO, and Treasurer Jose Emmanuel U. Hilado, Union Bank First Vice President - Liquidity Head Maia Banta-Urmatam, PDTC President and CEO Ma. Theresa B. Ravalo, Union Bank First Vice President - Distribution Head Jeannette Yvonne Zagala, HSBC Treasurer and Head of Global Markets, Corazon Purisima, Standard Chartered Bank CEO Lynette V. Ortiz, HSBC Head of Debt Capital Markets Kristine Koh, HSBC Head of Financial Institutions Group and Public Sector Jaime Alejandro F. Mendejar, and Standard Chartered Bank Executive Director - Head of Financial Institutions Regina Galang

09 December 2020, Makati, Philippines – Union Bank of the Philippines (UBP) lists its PHP 9 Billion 3-year and 5.25-year Bonds on the Philippine Dealing & Exchange Corp. (PDEX). The bonds carry an interest rate of 2.750% and 3.375% per annum, respectively, to be paid quarterly. The issuance exceeded its original size of PHP 3 billion backed by strong investor demand.

A trailblazer in the digital banking and financial technology scene, UBP is one of the largest universal banks in the Philippines and tenth largest bank in the country largely-owned by Aboitiz Equity Ventures, Inc.

In his welcome remarks, PDEX President and Chief Executive Officer Antonino A. Nakpil congratulated UBP and Standard Chartered Bank (SCB) for successfully listing the first scripless bond issue mirrored in tokenized form. He also highlighted the numerous awards and recognition UBP received this year for its digital banking initiatives.

For his message, UBP Senior Executive Vice President, Chief Financial Officer, and Treasurer Jose Emmanuel U. Hilado highlighted the other notable milestones of the issuance, as it is UBP's first dual-tranche bank issuance, the first five-year bond issuance under the peso corporate bond guidelines of the Bangko Sentral ng Pilipinas, and the first time an online platform was used to subscribe to a UBP bond. He ended his speech by thanking the issue participants who brought this issuance to fruition.

The Hongkong and Shanghai Banking Corporation Limited and SCB are the Joint Lead Arrangers and Bookrunners on the transaction. They are also the Selling Agents for the offering together with UBP.

This 34th listing for 2020 brings the year-to-date total of new listings to PHP 365.25 Billion, pushing the total level of tradable corporate debt instruments to PHP 1.46 Trillion issued by 56 companies, comprised of 206 securities.

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