

PRESS RELEASE

30 January 2018

UnionBank to issue Long-Term Negotiable Certificates of Time Deposit

Union Bank of the Philippines (“UnionBank” or “the Bank”) launches today the initial tranche of Long-Term Negotiable Certificates of Time Deposit (“LTNCDs”), following the approval by the *Bangko Sentral ng Pilipinas* for the Bank’s issuance of up to ₱20 billion worth of LTNCDs in tenors of 5.5 to 10 years in multiple tranches over a period of one year.

The Bank’s initial offering of at least ₱3.0 billion, with an oversubscription option, will have a tenor of 5 years and 6 months with an indicative rate of 4.125 to 4.375% per annum. The final rate for the LTNCDs will be determined prior to the end of the public offer period, which will run from 30 January 2018 to 9 February 2018. Interest payments will be made quarterly. Minimum investment in the LTNCDs has been set at ₱50,000 and increments of ₱10,000 thereafter. The issue date is set on 19 February 2018.

UnionBank is offering the LTNCDs to improve the Bank’s deposit maturity profile and support business expansion plans.

Standard Chartered Bank was mandated as the Sole Lead Arranger and Bookrunner for the issuance, and will also act as a Selling Agent together with UnionBank and Multinational Investment Bancorporation for the offering. The LTNCDs will be listed on the Philippine Dealing Exchange Corporation.

UnionBank of the Philippines distinguishes itself through superior technology, unique branch sales and service culture, and centralized backroom operations. It provides a wide range of retail, commercial, and corporate banking products and services, including loan and deposit products, cash management services, trust banking services, consumer finance, treasury, and electronic banking.

UnionBank has consistently been recognized as one of Asia’s leading companies in banking and finance, ranking among the Philippines’ top 10 universal banks in terms of key performance ratios in profitability, liquidity, solvency and efficiency. UnionBank garnered several awards and recognitions including “Best Universal Bank 2017” by London-based CFI.co; “Best Digital Bank - Philippines” at the Asiamoney Banking Awards 2017; “Gold Banking Employer of the Year” at The Stevie for Great Employers Awards 2017; “Best HR System Project”, “Best Mobile Banking Project” and “Credit Card Product of the Year” at The Asian Banker Philippine Country Awards 2017; “Domestic Retail Bank of the Year – Philippines” and the “Debit Card Initiative of the Year” for 2017 by Asian Banking and Finance; “Best Investor Relations Company” for 2017 by Corporate Governance Asia; “Best Cash Management Bank in the Philippines” for 2016 from Global Banking and Finance Review; “Best Company to Work For” for 2016 at the Asia Corporate Excellence & Sustainability Awards (ACES); “Commercial Bank of the Year” and “Best Innovation in Retail Banking” for 2016 by the International Banker, affirming the Bank’s leadership in the industry.