

# press release

## UnionBank Issues ₱3 billion LTNCDs

**February 2018** - Union Bank of the Philippines (UnionBank) has successfully raised ₱3.0 billion worth of Long-Term Negotiable Certificates of Time Deposit ("LTNCDs"). This is the first tranche from its ₱20 billion worth of LTNCDs approved by the Bangko Sentral ng Pilipinas (BSP). The Bank's LTNCDs, with a tenor of 5 years and 6 months, will bear interest at the rate of 4.375% per annum and will mature on August 21, 2023.

The LTNCDs have been listed today on the Philippine Dealing Exchange Corporation ("PDEX"). It is the Bank's first instrument listed on PDEX's platform and also PDEX's first listing for the year.

Proceeds of the fund raising activity will be used to improve UnionBank's deposit maturity profile and support business expansion plans.

Standard Chartered Bank acted as the Sole Lead Arranger and Bookrunner for the issuance, and also acted as a Selling Agent, together with UnionBank and Multinational Investment Bancorporation.

"The PHP3.0 billion LTNCD issuance will help lengthen our liability maturity profile. We expect to do more as part of our liability management exercise," said UnionBank Chief Finance Officer and Treasurer Jose Emmanuel Hilado.

Last November 2017, UnionBank has completed the establishment of a \$1 billion medium term note program and issued USD 500 million Reg S Senior Unsecured Fixed Rate Notes as a first take-down off this programme. The bank tapped Standard Chartered Bank as one of the arrangers and dealers for the program.

Standard Chartered Bank Chief Executive Officer, Lynette V. Ortiz says, "We are privileged to be a partner to UBP, supporting the bank's capital market transactions. UnionBank has demonstrated ability and savvy to navigate a volatile market and execute on its liability management plans in support of its overall business initiatives."

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**Note to Editors**

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