

COVER SHEET

A 1 9 9 7 1 8 9 6 3

S.E.C. Registration Number

A S I A U N I T E D B A N K

C O R P O R A T I O N

(Company's Full Name)

J O Y - N O S T A L G , N O . 1 7 A D B

A V E N U E , O R T I G A S C E N T E R

P A S I G C I T Y

(Business Address: No. Street/City/Province)

KRISTEL D. GUTO
Corporate Planning & Investor
Relations Officer

Contact Person

(632) 631-3333 /
(632) 638-6888

Company Telephone Number

1 2 3 1

Month Day

Fiscal Year

SEC Form 17-C

FORM TYPE

4TH Friday of June

Month Day

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

107

As of 05/31/2017

Total No. of Stockholders
Owning at Least One Board Lot

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

Document I.D.

LCU

Cashier

STAMPS

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SECURITIES AND EXCHANGE COMMISSION

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c)(iii) THEREUNDER



1. Date of Report (Date of earliest event reported): June 27, 2017
2. SEC Identification Number A-1997-18963
3. BIR Tax Identification No. 005-011-651-000
4. Exact name of issuer as specified in its charter: ASIA UNITED BANK CORPORATION
5. Province, country or other jurisdiction of incorporation: Pasig City, Philippines
6. Industry Classification Code: (SEC Use Only)
7. Address of principal office/ Postal Code:
Joy-Nostalg Center No. 17 ADB Avenue, Ortigas Center, Pasig City 1600
8. Issuer's telephone number, including area code: (632) 631-3333 / (632) 638-6888
9. Former name or former address, if changed since last report: Not Applicable
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA:

Title of Each Class

Number of Shares of
Common Stock Outstanding
and Amount of Debt Outstanding

Common Stock

485,310,538

11. Indicate the item numbers reported herein: Item 9.

Item 9. Other Events / Material Information

Today, Asia United Bank issued the attached letter to Miss Janet Encarnacion, Head of the Disclosure Department of the Philippine Stock Exchange (PSE), in response to PSE's request for clarification of the attached news article entitled "AUB bullish on growth, sees 15% rise in resources", posted in Inquirer.net on June 26, 2017.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized

ASIA UNITED BANK CORPORATION
Issuer

June 27, 2017
Date

By:



KRISTEL D. GUTO

Corporate Planning and Investor Relations Officer /
SEC and PSE Compliance Officer and Corporate Information Officer

27 June 2017

THE PHILIPPINE STOCK EXCHANGE
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, Philippines 1226

ATTENTION: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

SUBJECT: **AUB's Clarification of News Report Entitled**
"AUB bullish on growth, sees 15% rise in resources"

Dear Ms. Encarnacion:

We write with respect to your request for clarification of the news article entitled "AUB AUB bullish on growth, sees 15% rise in resources", posted in Inquirer.net on June 26, 2017. The article reported in part that:

"....

AUB president Abraham Co told reporters after the bank's stockholders' meeting last week that the bank's balance sheet could end the year at P190 billion compared to P165.5 billion last year.

....

This year, AUB expects a double-digit growth in net profit, tracking the projected growth in earning assets.

...."

We wish to inform you that we are confirming the projected growth in asset size as relayed by the President. In addition, the bank will continue to grow its commercial and consumer loan portfolio, including credit cards. This will translate to a double-digit growth in interest income (net). Growth in operating expenses is expected to be minimal, and will support the forecasted double-digit growth in the bank's net income.

Thank you very much.

Sincerely,



KRISTEL D. GUTO

Corporate Planning and Investor Relations Officer

Joy~Nostalg Center, 17 ADB Ave., Ortigas Center, Pasig City, Philippines

Tel. (632) 638 6888 | 631 3333 | www.aub.com.ph

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BUSINESS / HEADLINES 3 SHARES

AUB bullish on growth, sees 15% rise in resources

Philippine Daily Inquirer / 03:12 AM June 26, 2017

Rebisco group-led Asia United Bank (AUB) expects to grow its total resources by about 15 percent this year as it continues its branch rollout, expands its lending portfolio and sustains a vast pool of low-cost funding.

AUB president Abraham Co told reporters after the bank's stockholders' meeting last week that the bank's balance sheet could end the year at P190 billion compared to P165.5 billion last year.

Co reported to shareholders that AUB's focus this year would be to continue its branch rollout, aggressively grow the retail lending business, further increase low-cost funding sources and raise the deposits-to-loan ratio to sustain its already high capital adequacy ratio of 18.1 percent of risk assets.

This year, AUB expects a double-digit growth in net profit, tracking the projected growth in earning assets.

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In 2016, the bank grew net profit by 53 percent to P2.3 billion. While AUB could maintain a double-digit growth in profit this year, Co said it would not be as high as the growth posted last year.

On the bank's branch expansion program, Co said AUB would likely open an average of 30 new branches each year. To date, the bank has 239 branches employing 2,234 people.

AUB also plans to grow its retail lending business, which currently accounts for 14 percent of earning assets. This consumer portfolio has P14 billion in assets, doubling from P7 billion to P8 billion two years ago. In the immediate term, Co said AUB could expect the share of retail lending to surge to 30 percent.

To date, he said AUB had yet to roll out its credit card business aggressively, noting this was a difficult business given cutthroat competition. He noted that other banks were giving much higher credit limits than what AUB was willing to offer.



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After fake news come fake ideas

JUNE 26, 2017

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On the consumer business, AUB also offers mortgage and car financing.

The bank's total loan portfolio is around P100 billion, of which corporate loans account for 86 percent.

With the government's infrastructure spending and program to boost the countryside, Co said growth would improve across the country, reducing poverty levels.

"There's still a lot of liquidity in the system, so it will be a good year for the banking industry and for your bank in the next three years at least," Co told shareholders.

Meanwhile, AUB is studying ways to enter bancassurance, or the business of cross-selling insurance products across its branches.

It is in talks with 10 insurance firms, mostly foreign players, for potential partnership but it was not rushing into any deal as it would like to come up with a cost-effective framework to undertake such new business.

"We are practically the last man standing," Co said. He was referring to the fact that many of the country's major banks are already operating bancassurance businesses in partnership with insurers.

"We're just trying to see how to do that without diverting our focus from what we're doing now," Co said. —**DORIS DUMLAO-ABADILLA**



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TAGS: Asia United Bank (AUB). Business