

CR03266-2020

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BDO Unibank, Inc.
BDO

PSE Disclosure Form 17-18 - Other SEC Forms/Reports/Requirements

Form/Report Type	SEC 17-C - Result of Board Meeting (May 30, 2020)
Report Period/Report Date	May 30, 2020

Description of the Disclosure

Ladies and
Gentlemen:

Please be informed of the result of the regular Board of Directors' meeting of BDO Unibank, Inc. held May 30, 2020.

Thank
you.

Filed on behalf by:

Name	Elmer Serrano
Designation	Corporate Information Officer

COVER SHEET

SEC Registration Number

3 4 0 0 1

B D O U N I B A N K , I N C .

(Company's Full Name)

B D O C O R P O R A T E C E N T E R

7 8 9 9 M A K A T I A V E N U E

M A K A T I C I T Y 0 7 2 6

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

EDMUNDO L. TAN

(Contact Person)

8840-7000/8702-6000

(Company Telephone Number)

1 2

Month

(Fiscal Year)

3 1

Day

SEC 17-C

(Form Type)

Every last Friday of the Month of May

Month Day

(Annual Meeting)

(Secondary License Type, If Applicable)

CORPORATION FINANCE

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowing

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.



**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C**

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

1. June 1, 2020
Date of Report (Date of earliest event reported)
2. SEC Identification Number 34001 3. BIR Tax Identification No. 000-708-174-000
4. **BDO Unibank, Inc.**
Exact name of issuer as specified in its charter
5. METRO MANILA 6. (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation
7. BDO Corporate Center, 7899 Makati Avenue, Makati 0726
City, Philippines Postal Code
Address of principal office
8. (632) 8840-7000/8702-6000
Issuer's telephone number, including area code
9. N.A.
Former name or former address, if changed since last report

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	4,382,921,625
PREFERRED	515,000,000

11. Indicate the item numbers reported herein:

Item 9

Please be informed that the Board of Directors of BDO Unibank, Inc. (BDO Unibank), at its regular meeting held on May 30, 2020, approved the declaration of regular cash dividends on common shares of BDO Unibank in the amount of Php0.30 per share for the 2nd Quarter of 2020 payable on June 29, 2020 to all stockholders of record as of June 17, 2020.

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BDO Corporate Center
7899 Makati Avenue
Makati City 0726
Philippines
Swift Code BNORPHMM
Tel +632 8840-7000

At the same meeting, the Board noted the retirement of Mr. Edward Garcia Wenceslao, Senior Vice President and Head of Institutional Banking Group - International Desks 2, effective June 1, 2020.

Finally, please be advised that BDO Unibank, Inc. will be releasing to the press the attached statement re: "*BDO Books Pre-emptive Provisioning After Loan Review-Prudent Action Taken in Challenging Environment.*"

Thank you.

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.

BDO Unibank, Inc.
Issuer

Date: June 1, 2020
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EDMUNDO L. TAN
Corporate Secretary



01 June 2020

BDO Books Pre-emptive Provisioning After Loan Review ***Prudent Action Taken in Challenging Environment***

BDO Unibank, Inc. (BDO) announced that it has set aside an additional ₱20B in upfront provisions, on top of the P2.1 billion set aside in 1Q20, in anticipation of the expected disruptive economic impact of the COVID-19 pandemic and the Enhanced Community Quarantine (ECQ).

The Bank is expecting delinquencies to increase this year with the disruption in business activities, tightness in corporate liquidity, lower consumption levels, and contraction in GDP by as much as 3.4% based on government estimates. As such, the Bank is allocating a total of 170bps in anticipated credit costs for the effects of the pandemic. While the Bank expects an increase in the NPL ratio, actual write-offs or losses are seen to be much less. Despite the additional provisions, the Bank's capital adequacy ratio is expected to remain stable and the Bank intends to continue with its regular dividend declaration.

The move, following a comprehensive review of its loan portfolio, is anticipatory in nature and is meant to safeguard the Bank's balance sheet. The Bank's current NPL coverage ratio is currently one of the highest in the industry. With these additional provisions, BDO expects that its coverage ratio will remain strong and among the highest in the industry. BDO is working with various borrowing clients to provide continuing support and find ways to navigate through this difficult operating environment. These anticipatory provisions are not expected to have an impact on the Bank's ability to service clients.

BDO's balance sheet remains strong, with capital ratios remaining comfortably above regulatory levels despite the higher provisions. The move will not impair the Bank's capital. Coupled with a robust business franchise and a culture of resilience, the Bank believes it will weather the crisis and be in a good position once the economy bounces back.

About BDO

BDO is a full-service universal bank which provides a wide range of corporate and retail banking services. These services include traditional loan and deposit products, as well as treasury, trust banking, investment banking, private banking, rural banking, cash management, leasing and finance, remittance, insurance, retail cash cards and credit card services.

BDO has the country's largest distribution network, with over 1,400 consolidated operating branches and more than 4,400 ATMs nationwide. It also has 17 overseas remittance and representative offices (including full-service branches in Hong Kong and Singapore) in Asia, Europe, North America and the Middle East.

BDO ranked as the largest bank in terms of total assets, loans, deposits and trust funds under management based on published statements of condition as of March 31, 2020. For more information, please visit www.bdo.com.ph.