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For Immediate Release

MUFG celebrates 70 years in the Philippines

Manila, 20 October 2023 – To mark 70 years of presence in the Philippine market, executives from MUFG Manila and MUFG Asia Pacific held an appreciation event on 19 October at the Fairmont Makati with more than 400 bank’s clients and partners to celebrate milestones achieved throughout the years.

Hosting the celebration were Country Head Takeshi Hashida and Deputy Country Head Maria Diana Singson from the MUFG Manila Branch. MUFG’s Asia Pacific Chief Executive Masakazu Osawa and Head of Global Corporate & Investment Banking for Asia Pacific Richard Yorke flew in to grace the event to commemorate this milestone.

In his opening remarks, Mr Hashida looked back at the milestones the bank achieved since it opened its representative office in Manila in 1953. “Our Manila office is proud to have been in operation for 70 years, supporting global and Japanese investments in the country and the growth of Filipino companies. We are today one of the largest foreign banks in the country,” he said.

“As Asia is our second mother market, MUFG has identified the Philippines as an important part of the MUFG network in this region. To further solidify our strong commitment to the country’s growth, we formed a strategic alliance with Security Bank in 2016, allowing us to deepen our reach in the local market and enhance our services for existing customers,” Mr Hashida added.

MUFG's Asia Pacific Chief Executive Masakazu Osawa delivered the toast, highlighting the opportunities and partnerships in the Philippines which allowed the Bank to contribute to the economic, financial, and social development.

"Along the way, our team has grown with many talented and highly committed colleagues who have worked alongside our valuable partners and clients, in fulfilling each other's business objectives and aspirations," he added.

Mr Osawa also called to attention his positivity for the future economic growth of the Philippines and the bank. He underscored the need to work collaboratively to meet their goals and aspirations. "While it's crucial to celebrate our past achievements, it's equally important to cast our gaze forward. We must continue to pave the way for future success, continue to strive for excellence, and continue to grow and lift each other up, amidst the challenges facing us," he remarked.

The celebratory event also featured Ferdinand Marcos Jr., President of the Republic of the Philippines and Eli Remolona Jr., Governor of the Bangko Sentral ng Pilipinas (BSP), both of whom highlighted the bank's role in fuelling the country's economic growth

"In all these years, your institution has played a key role in the success of foreign and domestic businesses in the country. Your seamless, secure, and affordable services have contributed to the vibrant economic atmosphere, which has made it possible for other business opportunities in the country to thrive," President Marcos said in a letter addressed to Mr Hashida.

"MUFG Manila is a partner of the national government in its pursuit of the country's goals and aspirations under the Philippine Development Plan. The bank has been instrumental in financing key infrastructure projects, including the North-South Railway project and the Metro Manila Subway Project," Mr Remolona said in his video message recorded for the event.

“MUFG’s active participation in interbank fund management also facilitates the flow of foreign investments in the country, contributing to Philippine economic growth and development. We look forward to more meaningful collaboration for a resilient, inclusive, and sustainable financial system. *Maraming salamat, at mabuhay tayong lahat!*” he concluded.

Photo #1:



Raising a toast to more good years for MUFG Manila Branch are:

(from left to right)

Richard Yorke, MUFG's Head of Global Corporate and Investment Banking for Asia Pacific

Chuchi Fonacier, Deputy Governor of BSP,

Rosalia De Leon, Monetary Board member,

Kazuhiko Koshikawa, Japanese Ambassador to the Philippines

Masakazu Osawa, Chief Executive of MUFG Asia Pacific

Frederick Dy, Security Bank Corp Chairman Emeritus,

Takeshi Hashida, Country Head of MUFG Manila Branch

Sanjiv Vohra, President and CEO of Security Bank Corp



Narra Bonsai – stronger, durable and resilient – guiding concept for MUFG

Takeshi Hashida, Country Head of MUFG Manila, said MUFG will be guided by the concept of “Narra Bonsai” for years to come. “Under the guidance of MUFG’s vision and core values, this Narra Bonsai grows stronger, more durable, and resilient through the shared sense of purpose with our clients in creating a sustainable future. We work earnestly with our partners, clients and communities by understanding better their needs and operating effectively,” he said.



Ferdinand Marcos Jr., President of the Republic of the Philippines highlighted the bank's role in fuelling the country's economic growth. "In all these years, your institution has played a key role in the success of foreign and domestic businesses in the country. Your seamless, secure, and affordable services have contributed to the vibrant economic atmosphere, which has made it possible for other business opportunities in the country to thrive," President Marcos said in a letter addressed to Mr. Hashida, that was shared at the event.

About MUFG

Mitsubishi UFJ Financial Group, Inc. (MUFG) is one of the world's leading financial groups. Headquartered in Tokyo and with over 360 years of history, MUFG has a global network with approximately 2,000 locations in more than 50 markets. The Group has about 160,000 employees and offers services including commercial banking, trust banking, securities, credit cards, consumer finance, asset management, and leasing.

The Group aims to "be the world's most trusted financial group" through close collaboration among our operating companies and flexibly respond to all of the financial needs of our customers, serving society, and fostering shared and sustainable growth for a better world. MUFG's shares trade on the Tokyo, Nagoya, and New York stock exchanges.

MUFG Bank, Ltd. is Japan's premier bank, with a global network spanning more than 50 markets. Outside of Japan, the bank offers an extensive scope of commercial and investment banking products and services to businesses, governments and individuals worldwide.

In Asia Pacific, MUFG has presence across Australia, Bangladesh, Cambodia, China, Hong Kong, Indonesia, India, South Korea, Laos, Malaysia, Myanmar, New Zealand, Pakistan, Philippines, Singapore, Sri Lanka, Taiwan, Thailand and Vietnam.

It has also formed strategic partnerships with some of the most prominent banks in South-east Asia, further augmenting its unrivalled network across the region – VietinBank in Vietnam, Krungsri in Thailand, Security Bank in the Philippines and Bank Danamon in Indonesia.

For more information about our Asia Pacific network, click [here](#).

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