

22 July 2016

The Philippine Stock Exchange, Inc.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **MR. JOSE VALERIANO B. ZUNO III**
Head, Disclosure Department

Gentlemen:

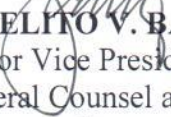
We are sending herewith Union Bank of the Philippines Consolidated Statements of Financial Position as of June 30, 2016 and Consolidated Statements of Income for the six months period ended on the same date.

Pursuant to the requirements of the Revised Securities Act, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

For your information and guidance.

Thank you.

Very truly yours,



JOSELITO V. BANAAG
Senior Vice President,
General Counsel and
Corporate Secretary

File

COVER SHEET

3 6 0 7 3

S.E.C. Registration Number

U N I O N B A N K O F T H E P H I L I P P I N E S

(Company's Full Name)

U N I O N B A N K P L A Z A M E R A L C O A V E N U E
C O R O N Y X A N D S A P P H I R E S T R E E T S
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 / Town / Province)

ATTY. CESAR G. ILAGAN

Contact Person

(632)667-6388

Company Telephone Number

1 2 3 1

Month Day

Fiscal Year

SEC FORM 17C

FORM TYPE

0 5 2 7

Month Day

Annual Meeting

UNDERWRITER OF SECURITIES

Secondary License Type, If Applicable

C F D

Dept. Requiring this Doc.

Amended Articles Number/Section

5,069

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. 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. July 22, 2016
Date of Report

2. SEC Identification Number 36073 3. BIR Tax Identification No. 000-508-271-000

4. UNION BANK OF THE PHILIPPINES
Exact name of issuer as specified in its charter

5. (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation METRO MANILA

7. UNIONBANK PLAZA, MERALCO AVE., COR. ONYX ST., ORTIGAS, PASIG CITY 1605
Address of principal office Postal Code

8. (632) 667-6388
Issuer's telephone number, including area code

9. NOT APPLICABLE
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	1,058,343,929

11. Indicate the item numbers reported herein: (Item 11 - Financial Statements)

Item 11 - Please refer to the attached letter to the Philippine Stock Exchange, Inc. dated July 22, 2016.

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.

UNION BANK OF THE PHILIPPINES
Registrant

July 22, 2016
Date

BY:


ATTY. JOSELITO Y. BANAAG
SVP/Corporate Secretary









UNION BANK OF THE PHILIPPINES AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION

June 30, 2016

(With Comparative Figures as of December 31, 2015)

(Amounts in Thousands of Philippine Pesos)

	June 30, 2016	December 31, 2015
	(Unaudited)	(Audited)
RESOURCES		
CASH AND OTHER CASH ITEMS	5,446,304	6,566,176
DUE FROM BANGKO SENTRAL NG PILIPINAS	62,598,236	70,036,867
DUE FROM OTHER BANKS	5,080,723	19,697,783
INTERBANK LOANS RECEIVABLE	4,293,711	16,884,953
TRADING AND INVESTMENT SECURITIES		
At fair value through profit or loss	3,844,775	4,489,320
Available-for-sale financial assets-net	-	-
At amortized cost	117,561,723	105,414,330
At fair value through other comprehensive income	43,783	47,116
LOANS AND OTHER RECEIVABLES - Net	201,700,674	179,551,842
BANK PREMISES, FURNITURE, FIXTURES AND EQUIPMENT - Net	3,332,312	3,306,804
ASSETS HELD FOR SALE - Net	73,943	73,943
INVESTMENT PROPERTIES	13,370,761	13,406,802
GOODWILL	11,258,251	11,258,251
OTHER RESOURCES - Net	10,327,286	10,923,367
TOTAL RESOURCES	438,932,483	441,657,554
LIABILITIES AND CAPITAL FUNDS		
DEPOSIT LIABILITIES		
Demand	115,464,257	104,782,779
Savings	42,976,068	41,569,992
Time	177,971,534	165,230,667
Total Deposit Liabilities	336,411,859	311,583,438
BILLS PAYABLE	12,518,838	41,551,701
NOTES PAYABLE	7,200,000	7,200,000
OTHER LIABILITIES	21,008,122	21,832,790
TOTAL LIABILITIES	377,138,819	382,167,929
Capital Funds Attributable to the Equity Holders of UBP		
Common stock	10,583,439	10,583,439
Additional paid-in capital	5,819,861	5,819,861
Surplus free	44,392,502	42,322,902
Surplus reserves	1,719,810	1,459,541
Net unrealized fair value gains (losses)		
on investment securities	25	301
Other Comprehensive Income-Revaluation	50,121	50,121
Remeasurements of defined benefit plan	(791,912)	(770,333)
Parent Bank's Stockholders	61,773,845	59,465,832
Non-controlling Interests	19,819	23,793
TOTAL CAPITAL FUNDS	61,793,664	59,489,625
TOTAL LIABILITIES AND CAPITAL FUNDS	438,932,483	441,657,554

UNION BANK OF THE PHILIPPINES AND SUBSIDIARIES
STATEMENTS OF INCOME
FOR THE SIX MONTHS ENDED JUNE 30, 2016 and 2015
(UNAUDITED)

(Amounts in Thousands of Philippine pesos, Except Per Share Data)

	FOR THE SIX MONTHS ENDED JUNE 30		QUARTERS ENDED JUNE 30	
	2016	2015	2016	2015
INTEREST INCOME ON				
Loans and Other Receivables	6,997,071	5,554,765	3,606,044	2,930,043
Trading and Investment Securities	2,420,370	1,621,354	1,247,116	907,612
Due from BSP and Other Banks	312,313	523,424	153,300	173,902
Interbank Loans Receivable	12,026	15,168	6,096	5,517
	9,741,781	7,714,711	5,012,557	4,017,073
INTEREST EXPENSE ON				
Deposit Liabilities	2,026,967	1,670,413	1,061,426	756,711
Bills Payable and Other Liabilities	442,190	468,144	217,750	211,886
	2,469,157	2,138,557	1,279,175	968,598
NET INTEREST INCOME	7,272,624	5,576,154	3,733,382	3,048,475
IMPAIRMENT LOSSES	228,978	274,948	21,215	211,535
NET INTEREST INCOME AFTER IMPAIRMENT LOSSES	7,043,646	5,301,206	3,712,168	2,836,940
OTHER INCOME				
Service Charges, Fees and Commissions	1,978,637	1,783,151	1,004,890	903,753
Trading Gain-net	11,578	794,947	167,964	255,382
Premium Revenues	8,056	511,319	5	463,856
Miscellaneous	1,077,182	450,316	576,281	119,808
	3,075,453	3,539,733	1,749,140	1,742,799
OTHER EXPENSES				
Salaries and Employee Benefits	2,232,242	1,894,967	1,107,753	926,046
Taxes and Licenses	585,213	483,670	295,901	221,861
Depreciation and Amortization	348,923	282,013	180,288	151,339
Occupancy	339,109	342,690	177,963	176,775
Trust Fund Due	7,618	482,213	5	438,054
Miscellaneous	1,746,693	1,486,015	920,795	721,546
	5,259,798	4,971,568	2,682,705	2,635,621
INCOME BEFORE INCOME TAXES	4,859,301	3,869,371	2,778,602	1,944,117
TAX EXPENSE	936,872	862,915	469,832	418,716
NET INCOME	3,922,428	3,006,456	2,308,769	1,525,401
Attributable to:				
Parent Bank's Stockholders	3,918,591	3,002,053		
Non-controlling Interests	3,838	4,403		
	3,922,428	3,006,456		
Basic/Diluted Earnings per Share Attributable to Parent Bank's Stockholders	7.41	5.68		