

January 30, 2014

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


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

Dear Ms. Encarnacion:

In compliance with your requirement, please find attached Unionbank of the Philippines Balance Sheets (Parent and Bank with Financial Subsidiaries) as of December 31, 2013.

We request your acknowledgement. Thank you.

Very truly yours,


Mila D. Fajardo
Assistant Vice President

Balance Sheet

(Head Office and Branches)

UnionBank of the Philippines
(Name of Bank)000460
(Bank Code)As of 12/31/2013
(MM/DD/YYYY)

	Account Code	Amount
ASSETS		
Cash and Cash Items	108000000000000000	4,789,932,805.01
Due from Bangko Sentral ng Pilipinas	105150000000000000	93,615,437,539.11
Due from Other Banks	105200000000000000	6,109,874,623.65
Financial Assets at Fair Value through Profit or Loss	112000000000000000	1,481,724,145.74
Available-for-Sale Financial Assets-Net	195200000000000000	95,349,811,974.39
Held-to-Maturity (HTM) Financial Assets-Net	195250000000000000	0.00
Unquoted Debt Securities Classified as Loans-Net	195300000000000000	0.00
Investments in Non-Marketable Equity Security-Net	195350000000000000	0.00
Loans and Receivables - Net	195400000000000000	127,288,381,442.93
Loans to Bangko Sentral ng Pilipinas	140050000000000000	0.00
Interbank Loans Receivable	195401000000000000	15,129,826,185.85
Loans and Receivables - Others	140150500000000000	83,066,863,649.07
Loans and Receivables Arising from RA/CA/PR/SLB	195402000000000000	30,000,000,000.00
General Loan Loss Provision	175150000000000000	908,308,391.99
Other Financial Assets	148000000000000000	3,661,631,182.65
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	195452500000000000	7,399,759,708.19
Bank Premises, Furniture, Fixture and Equipment-Net	195500500000000000	4,634,877,846.62
Real and Other Properties Acquired-Net	195501000000000000	5,932,660,043.68
Non-Current Assets Held for Sale	150150000000000000	309,534,299.42
Other Assets-Net	152000000000000000	13,659,005,096.55
Net Due from Head Office/Branches/Agencies, if any (Philippine branch of a	155250000000000000	0.00
TOTAL ASSETS	100000000000000000	364,232,630,707.94
LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss	208000000000000000	228,708,448.19
Deposit Liabilities	215000000000000000	278,390,087,198.24
Due to Other Banks	220050000000000000	0.00
Bills Payable	220100000000000000	18,493,350,719.97
a) BSP (Rediscounting and Other Advances)	220100001500000000	39,742,616.75
b) Interbank Loans Payable	220100002000000000	6,570,460,000.00
c) Other Deposit Substitute	220100002500000000	11,773,153,038.12
d) Others	220100003000000000	109,995,065.10
Bonds Payable-Net	295201500000000000	0.00
Unsecured Subordinated Debt-Net	295202000000000000	3,750,000,000.00
Redeemable Preferred Shares	220250000000000000	0.00
Special Time Deposit	220300000000000000	0.00
Due to Bangko Sentral ng Pilipinas	230350000000000000	0.00
Other Financial Liabilities	240050000000000000	6,269,966,129.80
Other Liabilities	240100000000000000	16,361,895,957.12
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign ba	230850000000000000	0.00
TOTAL LIABILITIES	200000000000000000	323,494,008,453.32
Stockholders' Equity		
Capital Stock	335050000000000000	12,234,085,644.83
Other Capital Accounts	335100000000000000	959,581,006.06
Retained Earnings	315000000000000000	27,544,955,603.73
Assigned Capital	325200000000000000	0.00
TOTAL STOCKHOLDERS' EQUITY	300000000000000000	40,738,622,254.62
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	905000000000000000	364,232,630,707.94

CONTINGENT ACCOUNTS		
Guarantees Issued	405000000000000000	393,886,200.82
Financial Standby Letters of Credit	410050000000000000	206,771,266.33
Performance Standby Letters of Credit	410100000000000000	2,560,214,418.06
Commercial Letters of Credit	415000000000000000	1,513,081,493.05
Trade Related Guarantees	420000000000000000	10,449,828.29
Commitments	425000000000000000	11,304,460,828.08
Spot Foreign Exchange Contracts	430000000000000000	3,360,183,697.22
Securities Held Under Custodianship by Bank Proper	495220000000000000	0.00
Trust Department Accounts	495250000000000000	35,314,196,603.97
a) Trust and Other Fiduciary Accounts	495250500000000000	27,985,767,294.85
b) Agency Accounts	495251000000000000	7,328,429,309.12
c) Advisory/Consultancy	495251500000000000	0.00
Derivatives	435000000000000000	21,162,307,220.07
Others	440000000000000000	13,073,065,818.38
TOTAL CONTINGENT ACCOUNTS	400000000000000000	88,898,617,374.27
ADDITIONAL INFORMATION		
Gross total loan portfolio (TLP)	499020000000000000	137,614,343,062.43
Specific allowance for credit losses on the TLP	499300000000000000	9,417,653,227.50
Non-Performing Loans (NPLs)		
a. Gross NPLs	499100500000000000	8,949,967,078.90
b. Ratio of gross NPLs to gross TLP (%)	499150500000000000	6.50%
c. Net NPLs	499101000000000000	-467,686,148.60
d. Ratio of Net NPLs to gross TLP (%)	499151000000000000	-0.34%
Classified Loans & Other Risk Assets, gross of allowance for credit losses	499200000000000000	25,064,492,417.03
DOSRI Loans and receivables, gross allowance of credit losses	499400000000000000	657,282,240.05
Ratio of DOSRI loans and receivables, gross of allowance for credit losses, to gross TLP (%)	499480000000000000	0.48%
Gross non-performing DOSRI loans and receivables	499500000000000000	0.00
Ratio of gross non-performing DOSRI loans and receivables to TLP (%)	499550000000000000	0%
Percent Compliance with Magna Carta (%)		
a. 8% for Micro and Small Enterprises	499050500000000000	5.75%
b. 2% for Medium Enterprises	499051000000000000	3.77%
Return on Equity (ROE) (%)	499350000000000000	19.08%
Capital Adequacy Ratio (CAR) on Solo Basis, as prescribed under existing regulations		
a. Total CAR (%)	499650500500000000	19.68%
b. Tier 1 CAR (%)	499650501000000000	18.79%

REPUBLIC OF THE PHILIPPINES)

) S.S.

We, Cesar G. Ilagan and Victor B. Valdepenas of the above-mentioned bank do solemnly swear that all matters set forth in the above Balance Sheet are true and correct to the best of our knowledge and belief.


CESAR G. ILAGAN
Controller


VICTOR B. VALDEPENAS
President

SUBSCRIBED AND SWORN to before me this JAN 24 2014 day of January, affiants exhibiting to me Their Community Tax No. 27952614 issued at Pasig City on January 09, 2014 and Community Tax No. 01363319 at Manila City on January 09, 2013, respectively.

NOTARY PUBLIC


EUGENIO E. REYES

Notary Public for Pasig, Taguig,
San Juan and Pateros
Commission Expires December 31, 2014
IBP No. 918081/1-28-13
PTR No. 7788402/1-28-13/Quezon City
Roll of Attorneys No. 14436
Appointment No. 12 (2013-2014)
21/F, Union Bank Plaza
Meralco Ave., cor. Onyx St., Pasig City

Doc No. 80
Page No. 16
Book No. 11
Series of 2014

Consolidated Balance Sheet

(Banks and Financial Subsidiaries)

UnionBank of the Philippines

(Name of Bank)

460

(Bank Code)

As of **12/31/2013**

	Account Code	Amount
ASSETS		
Cash and Cash Items	108000000000000000	5,110,300,992.00
Due from Bangko Sentral ng Pilipinas	105150000000000000	96,200,538,259.71
Due from Other Banks	105200000000000000	6,508,175,509.75
Financial Assets at Fair Value through Profit or Loss	112000000000000000	1,482,014,984.14
Available-for-Sale Financial Assets-Net	195200000000000000	95,349,811,974.39
Held-to-Maturity (HTM) Financial Assets-Net	195250000000000000	0.00
Unquoted Debt Securities Classified as Loans-Net	195300000000000000	552,481,087.69
Investments in Non-Marketable Equity Security-Net	195350000000000000	0.00
Loans and Receivables - Net	195400000000000000	152,412,621,823.48
Loans to Bangko Sentral ng Pilipinas	140050000000000000	0.00
Interbank Loans Receivable	195401000000000000	15,129,826,185.85
Loans and Receivables - Others	140150500000000000	108,448,386,082.60
Loans and Receivables Arising from Repo, CA/Participation with Recourse, and SLB Transactions	195402000000000000	30,000,000,000.00
General Loan Loss Provision	175150000000000000	1,165,590,444.97
Other Financial Assets	148000000000000000	3,806,583,943.24
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	195452500000000000	930,737,314.65
Bank Premises, Furniture, Fixture and Equipment-Net	195500500000000000	4,892,417,669.56
Real and Other Properties Acquired-Net	195501000000000000	5,932,660,043.68
Non-Current Assets Held for Sale	150150000000000000	309,534,299.42
Other Assets-Net	152000000000000000	17,574,542,388.95
Net Due from Head Office/Branches/Agencies, if any (Philippine branch of a foreign bank)	155250000000000000	0.00
TOTAL ASSETS	100000000000000000	391,062,420,290.66
LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss	208000000000000000	228,708,448.19
Deposit Liabilities	215000000000000000	298,619,598,411.53
Due to Other Banks	220050000000000000	0.00
Bills Payable	220100000000000000	24,393,433,795.24
a) BSP (Rediscounting and Other Advances)	220100001500000000	39,742,616.75
b) Interbank Loans Payable	220100002000000000	12,390,394,247.82
c) Other Deposit Substitute	220100002500000000	11,773,153,038.12
d) Others	220100003000000000	190,143,892.55
Bonds Payable-Net	295201500000000000	0.00
Unsecured Subordinated Debt-Net	295202000000000000	3,750,000,000.00
Redeemable Preferred Shares	220250000000000000	0.00
Special Time Deposit	220300000000000000	0.00
Due to Bangko Sentral ng Pilipinas	230350000000000000	0.00
Other Financial Liabilities	240050000000000000	6,486,212,648.56
Other Liabilities	240100000000000000	16,723,256,499.16
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	230850000000000000	0.00
TOTAL LIABILITIES	200000000000000000	350,201,209,802.68

Stockholders' Equity		
Capital Stock	3350500000000000000	12,234,085,644.83
Other Capital Accounts	3351000000000000000	1,074,671,038.97
Retained Earnings	3150000000000000000	27,536,492,886.51
Assigned Capital	3252000000000000000	0.00
Minority Interest in Subsidiaries	3251500000000000000	15,960,917.67
TOTAL STOCKHOLDERS' EQUITY	3000000000000000000	40,861,210,487.98
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	9000000000000000000	391,062,420,290.66

CONTINGENT ACCOUNTS		
Guarantees Issued	4050000000000000000	393,886,200.82
Financial Standby Letters of Credit	4100500000000000000	206,771,266.33
Performance Standby Letters of Credit	4101000000000000000	2,560,214,418.06
Commercial Letters of Credit	4150000000000000000	1,513,081,493.05
Trade Related Guarantees	4200000000000000000	10,449,828.29
Commitments	4250000000000000000	11,304,460,828.08
Spot Foreign Exchange Contracts	4300000000000000000	3,360,183,697.22
Securities Held Under Custodianship by Bank Proper	4952200000000000000	52.00
Trust Department Accounts	4952500000000000000	35,314,196,603.97
a) Trust and Other Fiduciary Accounts	4952505000000000000	27,985,767,294.85
b) Agency Accounts	4952510000000000000	7,328,429,309.12
c) Advisory/Consultancy	4952515000000000000	0.00
Derivatives	4350000000000000000	21,162,307,220.07
Others	4400000000000000000	13,073,065,818.38
TOTAL CONTINGENT ACCOUNTS	4000000000000000000	88,898,617,426.27
ADDITIONAL INFORMATION		
1. List of Bank's Financial Allied Subsidiaries (Excluding Subsidiary Insurance Co.	4996000000000000000	
a. UnionBank Currency Brokers Corporation		
b. UBP Securities, Inc.		
c. Interventure Capital Corporation		
d. City Savings Bank		
1. List of Subsidiaries Insurance Companies	4996010000000000000	
a.		
3. Capital Adequacy Ratio (CAR) on Consolidated Basis, under Cir No.536	4996510000000000000	
a. Total CAR	4996510005000000000	18.48%
b. Tier1 CAR	4996510010000000000	16.00%

REPUBLIC OF THE PHILIPPINES)

) S.S.

We, Cesar G. Ilagan and Victor B. Valdepenas of the above-mentioned bank do solemnly swear that all matters set forth in the above Consolidated Balance Sheet are true and correct to the best of our knowledge and belief.


CESAR G. ILAGAN
Controller


VICTOR B. VALDEPENAS
President

SUBSCRIBED AND SWORN to before me this JAN 24 2014 day of JAN, affiants exhibiting to me Their Community Tax No. 27952614 issued at Pasig City on January 09, 2014 and Community Tax No. 01363319 at Manila City on January 09, 2013, respectively.

NOTARY PUBLIC


EUGENIO E. REYES

Notary Public for Pasig, Taguig,
San Juan and Pateros

Commission Expires December 31, 2014
IBP No. 918081/1-28-13

PTR No. 7788402/1-28-13/Quezon City
Roll of Attorneys No. 14436

Appointment No. 12 (2013-2014)
21/F, Union Bank Plaza

Meralco Ave., cor. Onyx St., Pasig City

Doc No. 79

Page No. 16

Book No. II

Series of 2014