

August 06, 2014

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

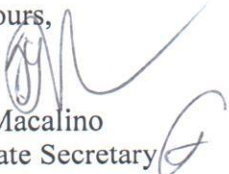
Attention: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

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 June 30, 2014.

We request your acknowledgement. Thank you.

Very truly yours,


Atty. Fe B. Macalino
SVP-Corporate Secretary

Universal Commercial Bank

Balance Sheet

(Head Office and Branches)

Please Click One:

 w/ subsidiary w/o subsidiary

Unionbank of the Philippines

(Name of Bank)

000460

(Bank Code)

As of

6/30/2014

(MM/DD/YYYY)

ASSETS	Account Code	Amount	
		Current Quarter	Previous Quarter
Cash and Cash Items	108000000000000000	4,700,483,790.64	4,875,675,613.16
Due from Bangko Sentral ng Pilipinas	105150000000000000	93,558,034,250.31	106,428,376,682.15
Due from Other Banks	105200000000000000	7,010,094,267.20	6,988,289,751.51
Financial Assets at Fair Value through Profit or Loss	112000000000000000	1,018,104,826.17	224,458,876.22
Available-for-Sale Financial Assets-Net	195200000000000000	92,794,574,037.35	101,089,256,186.36
Held-to-Maturity (HTM) Financial Assets-Net	195250000000000000	0.00	0.00
Unquoted Debt Securities Classified as Loans-Net	195300000000000000	0.00	0.00
Investments in Non-Marketable Equity Security-Net	195350000000000000	0.00	0.00
Loans and Receivables - Net	195400000000000000	92,840,164,502.82	117,485,971,506.60
Loans to Bangko Sentral ng Pilipinas	140050000000000000	0.00	0.00
Interbank Loans Receivable	195401000000000000	9,247,033,265.26	10,397,315,052.45
Loans and Receivables - Others	140150500000000000	84,480,699,024.73	83,462,737,060.96
Loans and Receivables Arising from RA/CA/PR/SLB	195402000000000000	0.00	24,495,000,000.00
General Loan Loss Provision	175150000000000000	887,567,787.17	869,080,606.81
Other Financial Assets	148000000000000000	3,008,037,313.90	3,480,134,065.14
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	195452500000000000	9,195,145,665.28	8,662,033,893.49
Bank Premises, Furniture, Fixture and Equipment-Net	195500500000000000	4,558,936,718.65	4,615,651,192.31
Real and Other Properties Acquired-Net	195501000000000000	5,882,181,634.31	5,992,862,276.12
Non-Current Assets Held for Sale	150150000000000000	247,682,402.19	288,545,312.22
Other Assets-Net	152000000000000000	14,300,141,052.56	14,151,369,009.31
Net Due from Head Office/Branches/Agencies, if any (Philippine branch of a foreign bank)	155250000000000000	0.00	0.00
TOTAL ASSETS	100000000000000000	329,113,580,461.38	374,282,624,364.59
LIABILITIES			
Financial Liabilities at Fair Value through Profit or Loss	208000000000000000	36,716,390.10	226,820,496.50
Deposit Liabilities	215000000000000000	268,230,550,354.03	306,696,188,901.67
Due to Other Banks	220050000000000000	0.00	0.00
Bills Payable	220100000000000000	117,127,235.29	6,712,412,335.03
a) BSP (Rediscounting and Other Advances)	220100001500000000	19,045,667.75	19,045,667.75
b) Interbank Loans Payable	220100002000000000	0.00	0.00
c) Other Deposit Substitute	220100002500000000	0.00	6,588,678,270.02
d) Others	220100003000000000	98,081,567.54	104,688,397.26
Bonds Payable-Net	295201500000000000	0.00	0.00
Unsecured Subordinated Debt-Net	295202000000000000	0.00	0.00
Redeemable Preferred Shares	220250000000000000	0.00	0.00
Special Time Deposit	220300000000000000	0.00	0.00
Due to Bangko Sentral ng Pilipinas	230350000000000000	0.00	25,051,485.68
Other Financial Liabilities	240050000000000000	5,852,948,214.17	7,180,805,705.03
Other Liabilities	240100000000000000	12,160,760,971.55	13,837,027,873.93
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	230850000000000000	0.00	0.00
TOTAL LIABILITIES	200000000000000000	286,398,103,165.14	334,678,306,797.84
Stockholders' Equity			
Capital Stock	335050000000000000	12,234,085,644.83	12,234,085,644.83
Other Capital Accounts	335100000000000000	-2,987,104,384.98	-6,165,023,086.04
Retained Earnings	315000000000000000	33,468,496,036.39	33,535,255,007.96
Assigned Capital	325200000000000000	0.00	0.00
TOTAL STOCKHOLDERS' EQUITY	300000000000000000	42,715,477,296.24	39,604,317,566.75
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	905000000000000000	329,113,580,461.38	374,282,624,364.59
CONTINGENT ACCOUNTS			
Guarantees Issued	405000000000000000	586,214,058.76	579,381,262.54
Financial Standby Letters of Credit	410050000000000000	200,855,859.99	204,373,519.33
Performance Standby Letters of Credit	410100000000000000	2,396,797,339.42	1,849,518,676.32
Commercial Letters of Credit	415000000000000000	1,301,338,309.19	1,543,729,423.23
Trade Related Guarantees	420000000000000000	1,236,482.28	66,275,963.11
Commitments	425000000000000000	11,549,407,111.15	14,445,794,183.23
Spot Foreign Exchange Contracts	430000000000000000	8,444,524,002.40	6,376,993,056.23
Securities Held Under Custodianship by Bank Proper	495220000000000000	0.00	0.00
Trust Department Accounts	495250000000000000	32,712,128,119.63	32,557,299,557.51
a) Trust and Other Fiduciary Accounts	495250500000000000	28,380,347,472.06	28,574,629,037.67
b) Agency Accounts	495251000000000000	4,331,780,647.57	3,982,670,519.84
c) Advisory/Consultancy	495251500000000000	0.00	0.00
Derivatives	435000000000000000	31,674,767,913.54	42,739,790,024.46
Others	440000000000000000	15,955,190,693.23	14,682,685,576.88
TOTAL CONTINGENT ACCOUNTS	400000000000000000	104,822,459,889.59	115,045,841,242.84
ADDITIONAL INFORMATION			
Gross total loan portfolio (TLP)	499020000000000000	103,591,124,814.82	128,221,809,380.12
Specific allowance for credit losses on the TLP	499300000000000000	9,863,392,524.83	9,866,757,266.71
Non-Performing Loans (NPLs)			
a. Gross NPLs	499100500000000000	9,851,315,969.97	9,264,016,489.58
b. Ratio of gross NPLs to gross TLP (%)	499150500000000000	9.51	7.22
c. Net NPLs	499101000000000000	-12,076,554.86	-602,740,777.13
d. Ratio of Net NPLs to gross TLP (%)	499151000000000000	-0.01	-0.47
Classified Loans & Other Risk Assets, gross of allowance for credit losses	499200000000000000	25,191,869,019.44	25,257,038,795.88
DOSRI Loans and receivables, gross allowance of credit losses	499400000000000000	568,257,614.81	432,776,156.67
Ratio of DOSRI loans and receivables, gross of allowance for credit losses, to gross TLP (%)	499480000000000000	0.55	0.34
Gross non-performing DOSRI loans and receivables	499500000000000000	0.00	0.00
Ratio of gross non-performing DOSRI loans and receivables to TLP (%)	499550000000000000	0.00	0.00
Percent Compliance with Magna Carta (%)			
a. 8% for Micro and Small Enterprises	499050500000000000	5.24	5.79
b. 2% for Medium Enterprises	499051000000000000	3.72	4.12
Return on Equity (ROE) (%)	499350000000000000	14.86	12.70
Capital Adequacy Ratio (CAR) on Solo Basis, as prescribed under existing regulations			
a. Total CAR (%)	499650500500000000	13.00	11.21
b. Tier 1 Ratio (%)	499650501000000000	12.48	10.71
c. Common Tier 1 Ratio (%) ^{1/}	499650501500000000	12.48	0.00
Deferred Charges not yet Written Down	499700000000000000	0.00	0.00
Unbooked Allowance for Credit Losses on Financial Instruments Received	499750000000000000	0.00	0.00

1/ Common Equity Tier 1 is only applicable to all Universal and Commercial Banks and their subsidiary banks.

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

TIN No. 101-573-091


VICTOR B. VALDEPENAS
President

TIN No. 106-906-639

SUBSCRIBED AND SWORN to before me this July 30, 2014, affiants exhibiting to me their competent evidence of identity pursuant to 2004 Rules on Notarial Practice.

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. 104
Page No. 33
Book No. 111
Series of 2014

Consolidated Balance Sheet
(Banks and Financial Subsidiaries)

Unionbank of the Philippines
(Name of Bank)

000460
(Bank Code)

As of **06/30/2014**
(MM/DD/YYYY)

ASSETS	Account Code	Amount	
		Current Quarter	Previous Quarter
Cash and Cash Items	108000000000000000	4,902,166,670.92	5,138,177,847.84
Due from Bangko Sentral ng Pilipinas	105150000000000000	98,884,691,338.39	108,223,712,069.93
Due from Other Banks	105200000000000000	7,552,736,837.33	7,432,852,183.77
Financial Assets at Fair Value through Profit or Loss	112000000000000000	1,018,431,014.46	224,733,490.97
Available-for-Sale Financial Assets-Net	195200000000000000	92,794,574,037.35	101,089,256,186.36
Held-to-Maturity (HTM) Financial Assets-Net	195250000000000000	0.00	0.00
Unquoted Debt Securities Classified as Loans-Net	195300000000000000	618,702,957.19	563,045,401.10
Investments in Non-Marketable Equity Security-Net	195350000000000000	0.00	0.00
Loans and Receivables - Net	195400000000000000	126,728,103,276.58	147,691,500,356.02
Loans to Bangko Sentral ng Pilipinas	140050000000000000	0.00	0.00
Interbank Loans Receivable	195401000000000000	9,247,033,265.26	10,397,315,052.45
Loans and Receivables - Others	140150500000000000	118,714,434,028.66	113,977,212,844.52
Loans and Receivables Arising from Repo, CA/Participation with Recourse, and SLB Transactions	195402000000000000	0.00	24,495,000,000.00
General Loan Loss Provision	175150000000000000	1,233,364,017.34	1,178,027,540.95
Other Financial Assets	148000000000000000	3,011,425,799.16	3,484,652,585.51
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	195452500000000000	926,324,979.14	840,173,624.74
Bank Premises, Furniture, Fixture and Equipment-Net	195500500000000000	4,827,251,206.26	4,878,143,702.35
Real and Other Properties Acquired-Net	195501000000000000	5,882,181,634.31	5,992,862,276.12
Non-Current Assets Held for Sale	150150000000000000	247,682,402.19	288,545,312.22
Other Assets-Net	152000000000000000	18,749,286,604.86	18,509,361,483.33
Net Due from Head Office/Branches/Agencies, if any (Philippine branch of a	155250000000000000	0.00	0.00
TOTAL ASSETS	100000000000000000	366,143,558,758.14	404,357,016,520.26
LIABILITIES			
Financial Liabilities at Fair Value through Profit or Loss	208000000000000000	36,716,390.10	226,820,496.50
Deposit Liabilities	215000000000000000	298,398,245,072.20	329,334,061,811.28
Due to Other Banks	220050000000000000	0.00	0.00
Bills Payable	220100000000000000	5,728,536,899.72	12,559,339,413.08
a) BSP (Rediscounting and Other Advances)	220100001500000000	19,045,667.75	19,045,667.75
b) Interbank Loans Payable	220100002000000000	5,550,216,181.38	5,766,756,313.62
c) Other Deposit Substitute	220100002500000000	0.00	6,588,678,270.02
d) Others	220100003000000000	159,275,050.59	184,859,161.69
Bonds Payable-Net	295201500000000000	0.00	0.00
Unsecured Subordinated Debt-Net	295202000000000000	0.00	0.00
Redeemable Preferred Shares	220250000000000000	0.00	0.00
Special Time Deposit	220300000000000000	0.00	0.00
Due to Bangko Sentral ng Pilipinas	230350000000000000	0.00	25,051,485.68
Other Financial Liabilities	240050000000000000	6,176,463,132.04	7,724,110,289.75
Other Liabilities	240100000000000000	13,001,748,322.21	14,757,790,715.39
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign ba	230850000000000000	0.00	0.00
TOTAL LIABILITIES	200000000000000000	323,341,709,816.27	364,627,174,211.68
Stockholders' Equity			
Capital Stock	335050000000000000	12,234,085,644.83	12,234,085,644.83
Other Capital Accounts	335100000000000000	-3,081,222,116.61	-5,866,598,771.99
Retained Earnings	315000000000000000	33,629,845,505.01	33,344,500,040.61
Assigned Capital	325200000000000000	0.00	0.00
Minority Interest in Subsidiaries	325150000000000000	19,139,908.64	17,855,395.14
TOTAL STOCKHOLDERS' EQUITY	300000000000000000	42,801,848,941.87	39,729,842,308.58
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	900000000000000000	366,143,558,758.14	404,357,016,520.26
CONTINGENT ACCOUNTS			
Guarantees Issued	405000000000000000	586,214,058.76	579,381,262.54
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Trust Department Accounts	495250000000000000	32,712,128,119.63	32,557,299,557.51
a) Trust and Other Fiduciary Accounts	495250500000000000	28,380,347,472.06	28,574,629,037.67
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Derivatives	435000000000000000	31,674,767,913.54	42,739,790,024.46
Others	440000000000000000	15,955,190,693.23	14,682,685,576.88
TOTAL CONTINGENT ACCOUNTS	400000000000000000	104,822,459,936.59	115,045,841,299.84
ADDITIONAL INFORMATION			
1. List of Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies)	499600000000000000	0.00	0.00
1 UnionBank Currency Brokers Corporation		0.00	0.00
2 UBP Securities, Inc.		0.00	0.00
3 Interventure Capital Corporation		0.00	0.00
4 City Savings Bank		0.00	0.00
2. List of Subsidiary Insurance Companies	499601000000000000	0.00	0.00
1		0.00	0.00
3. Capital Adequacy Ratio (CAR) on Consolidated Basis, as prescribed under			
a. Total CAR (%)	499651000500000000	12.98	11.50
b. Tier 1 Ratio (%)	499651001000000000	12.39	10.93
c. Common Equity Tier 1 Ratio (%) ^{1/}	499651001500000000	12.39	0.00

1/ Common Equity Tier 1 is only applicable to all Universal and Commercial Banks and their subsidiary banks.

REPUBLIC OF THE PHILIPPINES)

PASIG CITY

) 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

TIN No. 101-573-091



VICTOR B. VALDEPENAS
President

TIN No. 106-906-639

SUBSCRIBED AND SWORN to before me this JUL 30 2014 day of July, affiants exhibiting to me their competent evidence of identity pursuant to 2004 Rules on Notarial Practice.

NOTARY PUBLIC

EUGENIO E. REYES

Notary Public for Pasig, Taguig,
San Juan and Pateros

Commission Expires December 31, 2014

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Appointment No. 12 (2013-2014)

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UNIONBANK OF THE PHILIPPINES

I, BOARD OF DIRECTORS as of JUNE 30, 2014

<u>NAME</u>	<u>DESIGNATION</u>
1 JUSTO A. ORTIZ	CHAIRMAN & CHIEF EXECUTIVE OFFICER
2 VICTOR B. VALDEPENAS	PRESIDENT & CHIEF OPERATING OFFICER
3 JON RAMON M. ABOITIZ	VICE-CHAIRMAN
4 VICENTE R. AYLLON	VICE-CHAIRMAN
5 ERRAMON I. ABOITIZ	DIRECTOR
6 LUIS MIGUEL O. ABOITIZ	DIRECTOR
7 STEPHEN G. PARADIES	DIRECTOR
8 JUAN ANTONIO E. BERNAD	DIRECTOR
9 SABIN M. ABOITIZ	DIRECTOR
10 MAYO JOSE B. ONGSINGCO	DIRECTOR
11 EMILIO S. DE QUIROS, JR	DIRECTOR
12 ELIZA BETTINA R. ANTONINO	DIRECTOR
13 FRANCISCO S.A. SANDEJAS	INDEPENDENT DIRECTOR
14 CARLOS B. RAYMOND, JR.	INDEPENDENT DIRECTOR
15 REYNATO S. PUNO	INDEPENDENT DIRECTOR

II, PRINCIPAL OFFICERS as of JUNE 30, 2014

<u>NAME</u>	<u>DESIGNATION</u>
1 JUSTO A. ORTIZ	CHAIRMAN & CHIEF EXECUTIVE OFFICER
2 VICTOR B. VALDEPEÑAS	PRESIDENT & CHIEF OPERATING OFFICER
3 EDWIN R. BAUTISTA	SENIOR EXECUTIVE VICE PRESIDENT
4 JESUS ROBERTO S. REYES	SENIOR EXECUTIVE VICE PRESIDENT
5 EUGENE S. ACEVEDO	SENIOR EXECUTIVE VICE PRESIDENT
6 TEODORO M. PANGANIBAN	EXECUTIVE VICE PRESIDENT
7 GENARO V. LAPEZ	EXECUTIVE VICE PRESIDENT
8 BEATRIZ B. ROMULO	EXECUTIVE VICE PRESIDENT