

May 08, 2009

The Philippine Stock Exchange, Inc.
PSE Centre Exchange Road
Ortigas Center, Pasig City


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

Dear Ms. Encarnacion:

In compliance with your requirement, we are transmitting herewith the Published Balance Sheets of UnionBank of the Philippines (Parent and Bank with Financial Subsidiaries) as of March 31, 2009.

For proper acknowledgement.

Very truly yours,


VIRGINIA O. SAN PASCUAL
Senior Manager

Balance Sheet

(Head Office and Branches)

UnionBank of the Philippines

(Name of Bank)

000460

(Bank Code)

As of

03/31/2009

(MM/DD/YYYY)

	Account Code	Amount
ASSETS		
Cash and Cash Items	1080000000000000	3,044,122,852.88
Due from Bangko Sentral ng Pilipinas	1081500000000000	21,250,105,340.70
Due from Other Banks	1082000000000000	1,718,804,489.82
Financial Assets at Fair Value through Profit or Loss	1120000000000000	490,445,331.16
Available-for-Sale Financial Assets-Net	1950000000000000	40,048,761,703.91
Held-to-Maturity (HTM) Financial Assets-Net	1952000000000000	22,764,457,203.38
Unquoted Debt Securities Classified as Loans-Net	1953000000000000	11,326,602,565.13
Investments in Non-Marketable Equity Security-Net	1953500000000000	150,000,000.00
Loans and Receivables - Net	1954000000000000	81,594,785,344.39
Loans to Bangko Sentral ng Pilipinas	1400000000000000	0.00
Interbank Loans Receivable	1954010000000000	19,166,525,190.31
Loans and Receivables - Others	1401000000000000	64,813,648,867.59
Loans and Receivables Arising from RA/CA/PR/SLB	1954020000000000	8,300,000,001.00
General Loan Loss Provision	1781000000000000	685,388,714.51
Other Financial Assets	1480000000000000	3,119,821,677.26
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	1954520000000000	916,175,396.82
Bank Premises, Furniture, Fixture and Equipment-Net	1955000000000000	4,416,926,676.40
Real and Other Properties Acquired-Net	1955100000000000	8,825,633,792.27
Non-Current Assets Held for Sale	1501000000000000	138,804,754.42
Other Assets-Net	1520000000000000	15,870,581,064.76
Due from Head Office/Branches/Agencies if any (Philippine branch of a foreign bank)	1521000000000000	0.00
TOTAL ASSETS	1000000000000000	213,375,927,993.28
LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss	2980000000000000	451,279,188.07
Deposit Liabilities	2150000000000000	189,575,995,658.48
Due to Other Banks	2200000000000000	0.00
Bills Payable	2201000000000000	6,862,524,034.32
a) BSP (Rediscounting and Other Advances)	220100001500000000	73,820,581.91
b) Interbank Loans Payable	220100002000000000	8,528,779,617.88
c) Other Deposit Substitute	220100002500000000	0.00
d) Others	220100003000000000	259,923,834.53
Bonds Payable-Net	2950150000000000	0.00
Unsecured Subordinated Debt-Net	2952010000000000	1,287,100,000.00
Redeemable Preferred Shares	2202000000000000	0.00
Special Time Deposit	2203000000000000	0.00
Due to Bangko Sentral ng Pilipinas	2300500000000000	28,059,084.07
Other Financial Liabilities	2400000000000000	3,914,522,625.03
Other Liabilities	2401000000000000	5,320,410,399.47
Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	2300500000000000	0.00
TOTAL LIABILITIES	2000000000000000	189,439,890,965.42
Stockholders' Equity		
Capital Stock	3950000000000000	12,234,085,644.83
Other Capital Accounts	3951000000000000	-824,003,489.23
Retained Earnings	3150000000000000	12,325,954,872.26
Assigned Capital	3252000000000000	0.00
TOTAL STOCKHOLDERS' EQUITY	3000000000000000	23,936,037,027.86
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	9000000000000000	213,375,927,993.28

CONTINGENT ACCOUNTS

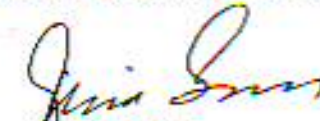
Guarantees Issued	4050000000000000	390,288,877.77
Financial Standby Letters of Credit	4100500000000000	2,885,682,943.50
Performance Standby Letters of Credit	4101800000000000	0.00
Commercial Letters of Credit	4150000000000000	274,570,689.52
Trade Related Guarantees	4200000000000000	69,200,491.58
Commitments	4250000000000000	0.00
Spot Foreign Exchange Contracts	4300000000000000	5,084,947,261.92
Securities Held Under Custodianship by Bank Proper	4952200000000000	0.00
Trust Department Accounts	4952400000000000	11,798,845,549.63
a) Trust and Other Fiduciary Accounts	4952500000000000	7,704,502,893.96
b) Agency Accounts	4952610000000000	4,094,142,555.57
c) Advisory / Consultancy	4952750000000000	0.00
Derivatives	4350000000000000	175,000,000.00
Others	4400000000000000	4,841,315,940.71
TOTAL CONTINGENT ACCOUNTS	4000000000000000	25,519,851,754.63
ADDITIONAL INFORMATION		
Non-Performing Loans (NPLs)	4991000000000000	2,969,853,639.31
Ratio of Non-Performing Loans to Total Loan Portfolio (NPL to TLP)	4991500000000000	4.60
Classified Loans & Other Risk Assets	4992000000000000	14,625,137,410.30
Specific provision for loan losses	4993000000000000	5,434,044,706.40
Return on Equity (ROE)	4993500000000000	7.16
DOSRI loans and receivables	4994000000000000	365,063,839.28
Past due DOSRI loans and receivables	4994500000000000	0.00
Ratio of DOSRI loans and receivables to TLP	4995000000000000	0.00
Compliance with Magna Carta - 6% for Small Enterprises	4995500000000000	
a. 6% Small Enterprises	4995600000000000	8.34
b. 2% Medium Enterprises	4995700000000000	4.15
Capital Adequacy Ratio (CAR) on Solo Basis under Cir No. 538 or Cir No. 280, as app	4996000000000000	
a. Total CAR	4996100000000000	10.79
b. Tier1 CAR	4996200000000000	9.51
Deferred Charges not yet Written Down	4997000000000000	0.00
Unbooked Allowance for Probable Losses on Financial Instruments Received	4997500000000000	0.00

REPUBLIC OF THE PHILIPPINES)

) S.S.

We, **Cesar G. Ilagan** and **Guia C. Lim** of the above-mentioned bank do solemnly swear that all matters set forth in the above statement of condition are true and correct to the best of our knowledge and belief.


CESAR G. ILAGAN
Controller



GUIA C LIM
Executive Vice President

MAY 06 2009

SUBSCRIBED AND SWORN to before me this 06 day of May, affiants exhibiting to me Their Community Tax No. 00335682 issued at Pasig City on March 24, 2009 and Community Tax No. 03858081 at Pasig City on January 27, 2009, respectively.

Doc No. 128
Page No. 26
Book No. 76
Series of 2009

NOTARY PUBLIC


MIGUEL G. PADERNAL
NOTARY PUBLIC FOR PASIG, TAGUIG,
SAN JUAN AND PATEROS
COMMISSION EXPIRES DECEMBER 31, 2010
IBP NO. 777893/01-26-09
PTR NO. 5238534/02-24-09/PASIG
ROLL OF ATTORNEYS NO. 25837


Consolidated Balance Sheet
 (Banks and Financial Substantives)

UnionBank of the Philippines
 (Name of Bank)

450

(Bank Code)

As of **03/31/2009**

	Account Code	Amount
ASSETS		
Cash and Cash Items	1050000000000000	3,044,122,652.85
Due from Bangko Sentral ng Pilipinas	1051500000000000	21,250,105,340.70
Due from Other Banks	1052000000000000	1,718,804,489.82
Financial Assets at Fair Value through Profit or Loss	1120000000000000	491,054,397.33
Available-for-Sale Financial Assets-Net	1952000000000000	40,048,761,703.91
Held-to-Maturity (HTM) Financial Assets-Net	1952900000000000	22,764,457,203.38
Unquoted Debt Securities Classified as Loans-Net	1953000000000000	11,326,602,565.13
Investments in Non-Marketable Equity Security-Net	1953500000000000	150,000,000.00
Loans and Receivables - Net	1954000000000000	81,594,785,344.39
Loans to Bangko Sentral ng Pilipinas	1420000000000000	0.00
Interbank Loans Receivable	1454000000000000	19,186,525,190.31
Loans and Receivables - Others	1401000000000000	64,813,648,867.59
Loans and Receivables Arising from RA/CA/PR/SLB	1954000000000000	8,300,000,001.00
General Loan Loss Provision	1751500000000000	665,335,714.51
Other Financial Assets	1480000000000000	3,119,821,877.26
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	1954500000000000	601,430,113.95
Bank Premises, Furniture, Fixture and Equipment-Net	1955000000000000	4,416,926,679.49
Real and Other Properties Acquired-Net	1955000000000000	6,825,533,792.27
Non-Current Assets Held for Sale	1501500000000000	138,804,754.42
Other Assets-Net	1521000000000000	15,872,943,031.12
Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)	1557000000000000	0.00
TOTAL ASSETS	1000000000000000	213,364,183,745.94
LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss	2280000000000000	451,279,185.07
Deposit Liabilities	2150000000000000	169,572,377,644.87
Due to Other Banks	2700000000000000	0.00
Bills Payable	2201000000000000	8,863,024,034.32
a) BSP (Rediscounting and Other Advances)	2201000000000000	73,820,581.91
b) Interbank Loans Payable	2201000000000000	8,518,126,077.27
c) Other Deposit Substitute	2201000000000000	0.00
d) Others	2701000000000000	273,077,375.14
Bonds Payable-Net	2952015000000000	0.00
Unsecured Subordinated Debt-Net	2952020000000000	1,257,100,000.00
Redeemable Preferred Shares	2202000000000000	0.00
Special Time Deposit	2203000000000000	0.00
Due to Bangko Sentral ng Pilipinas	2303500000000000	28,059,054.07
Other Financial Liabilities	2403500000000000	3,914,522,825.03
Other Liabilities	2401000000000000	5,320,624,763.10
Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	2308500000000000	0.00
TOTAL LIABILITIES	2000000000000000	189,435,987,817.46
Stockholders' Equity		
Capital Stock	3580500000000000	12,294,085,644.83
Other Capital Accounts	3581000000000000	-829,880,337.00
Retained Earnings	3190000000000000	12,315,325,254.04
Assigned Capital	3257000000000000	0.00
Minority Interest in Subsidiaries	3251500000000000	1,445,866.61
TOTAL STOCKHOLDERS' EQUITY	3000000000000000	23,927,176,428.48
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	5000000000000000	213,364,183,745.94
		0.00

CONTINGENT ACCOUNTS			
Guarantees Issued	4030000000000000		350,288,877.77
Financial Standby Letters of Credit	4100000000000000		2,888,882,843.50
Performance Standby Letters of Credit	4101000000000000		0.00
Commercial Letters of Credit	4100000000000000		274,670,689.52
Trade Related Guarantees	4200000000000000		69,200,491.53
Commitments	4250000000000000		0.00
Spot Foreign Exchange Contracts	4300000000000000		5,064,947,261.92
Securities Held Under Custodianship by Bank Proper	4500000000000000		0.00
Trust Department Accounts	4502000000000000		11,796,645,549.53
a) Trust and Other Fiduciary Accounts	4502000000000000		7,704,502,893.95
b) Agency Accounts	4502100000000000		4,094,142,855.57
c) Advisory / Consultancy	4502150000000000		0.00
Derivatives	4150000000000000		175,000,000.00
Others	4400000000000000		4,941,315,940.71
TOTAL CONTINGENT ACCOUNTS	4000000000000000		29,519,851,754.53
ADDITIONAL INFORMATION			
1. List of Bank's Financial Allied Subsidiaries (Excluding Subsidiary Insurance Comp		4990000000000000	
a.	UnionBank Currency Brokers Corporation		
b.	UBP Securities, Inc.		
c.	InsVenture Capital Corporation		
2. List of Subsidiary Insurance Companies		4995000000000000	
a.			
3. Capital Adequacy Ratio (CAR) on Consolidated Basis, under Ctr No. 53B		4990000000000000	
a.	Total CAR	4990500000000000	10.79
b.	Tier1 CAR	4990500000000000	9.51

REPUBLIC OF THE PHILIPPINES)
PASIG CITY) S.S.


We, Cesar G. Ilagan and Guia C. Lim of the above-mentioned bank do solemnly swear that all matters set forth in the above statement of condition are true and correct to the best of our knowledge and belief.


CESAR G. ILAGAN
Controller


GUIA C. LIM
Executive Vice President

SUBSCRIBED AND SWORN to before me this 11 day of April, 2009 affiants exhibiting to me Their Community Tax No. 00335682 issued at Pasig City on March 24, 2009 and Community Tax No. 03852021 at Manila on January 27, 2009, respectively.

Doc No. 108
Page No. 23
Book No. 11
Series of 2009


MIGUEL B. DADERAL
NOTARY PUBLIC FOR PASIG, TAGUIG,
SAN JUAN AND PATEROS
COMMISSION EXPIRES DECEMBER 31, 2010
BAR NO. 77782-01-26-09
PTA NO. 328534/02-24-09/PASIG
ROLL OF ATTORNEYS NO. 25837