

May 03, 2013

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 Union Bank of the Philippines Balance Sheets (Parent and Bank with Financial Subsidiaries) as of March 31, 2013.

We request your acknowledgement. Thank you.

Very truly yours,


VIRGINIA C. SAN PASCUAL
Senior Manager

Universal Commercial Bank

Balance Sheet

(Head Office and Branches)

Please Click One:

 w/ subsidiary w/o subsidiary

Unionbank of the Philippines

(Name of Bank)

(Bank Code)

As of

3/31/2013

(MM/DD/YYYY)

	Account Code	Amount
ASSETS		
Cash and Cash Items	108000000000000000	4,061,940,426.25
Due from Bangko Sentral ng Pilipinas	105150000000000000	70,387,315,267.51
Due from Other Banks	105200000000000000	1,995,245,529.93
Financial Assets at Fair Value through Profit or Loss	112000000000000000	252,379,575.65
Available-for-Sale Financial Assets-Net	195200000000000000	95,025,921,403.02
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	85,363,538,637.73
Loans to Bangko Sentral ng Pilipinas	140050000000000000	0.00
Interbank Loans Receivable	195401000000000000	5,882,124,385.87
Loans and Receivables - Others	140150500000000000	80,299,965,654.89
Loans and Receivables Arising from RA/CA/PR/SLB	195402000000000000	0.00
General Loan Loss Provision	175150000000000000	818,551,403.03
Other Financial Assets	148000000000000000	3,333,047,148.47
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	195452500000000000	6,891,030,628.07
Bank Premises, Furniture, Fixture and Equipment-Net	195500500000000000	4,644,734,164.19
Real and Other Properties Acquired-Net	195501000000000000	5,368,925,129.27
Non-Current Assets Held for Sale	150150000000000000	465,486,460.36
Other Assets-Net	152000000000000000	13,957,768,466.56
Net Due from Head Office/Branches/Agencies, if any (Philippine branch of a foreign bank)	155250000000000000	0.00
TOTAL ASSETS	100000000000000000	291,747,332,837.01
LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss	208000000000000000	323,285,939.73
Deposit Liabilities	215000000000000000	202,028,852,586.44
Due to Other Banks	220050000000000000	0.00
Bills Payable	220100000000000000	22,436,105,506.27
a) BSP (Rediscounting and Other Advances)	220100001500000000	19,045,667.75
b) Interbank Loans Payable	220100002000000000	4,596,120,000.00
c) Other Deposit Substitute	220100002500000000	17,691,580,019.47
d) Others	220100003000000000	129,359,819.05
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	20,719,782.92
Other Financial Liabilities	240050000000000000	5,078,106,696.10
Other Liabilities	240100000000000000	9,881,599,812.52
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	230850000000000000	0.00
TOTAL LIABILITIES	200000000000000000	243,518,670,323.98
Stockholders' Equity		
Capital Stock	335050000000000000	12,234,085,644.83
Other Capital Accounts	335100000000000000	6,199,512,230.34

Retained Earnings	315000000000000000	29,795,064,637.86
Assigned Capital	325200000000000000	0.00
TOTAL STOCKHOLDERS' EQUITY	300000000000000000	48,228,662,513.03
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	905000000000000000	291,747,332,837.01
CONTINGENT ACCOUNTS		
Guarantees Issued	405000000000000000	426,984,371.71
Financial Standby Letters of Credit	410050000000000000	176,249,145.60
Performance Standby Letters of Credit	410100000000000000	1,810,959,718.09
Commercial Letters of Credit	415000000000000000	1,632,139,857.71
Trade Related Guarantees	420000000000000000	136,185,184.91
Commitments	425000000000000000	11,842,611,489.02
Spot Foreign Exchange Contracts	430000000000000000	5,413,164,777.28
Securities Held Under Custodianship by Bank Proper	495220000000000000	0.00
Trust Department Accounts	495250000000000000	41,417,281,473.00
a) Trust and Other Fiduciary Accounts	495250500000000000	28,120,388,633.09
b) Agency Accounts	495251000000000000	13,296,892,839.91
c) Advisory/Consultancy	495251500000000000	0.00
Derivatives	435000000000000000	38,987,346,004.79
Others	440000000000000000	10,035,848,754.48
TOTAL CONTINGENT ACCOUNTS	400000000000000000	111,878,770,776.59
ADDITIONAL INFORMATION		
Gross total loan portfolio (TLP)	499020000000000000	96,022,940,076.99
Specific allowance for credit losses on the TLP	499300000000000000	9,840,850,036.23
Non-Performing Loans (NPLs)		
a. Gross NPLs	499100500000000000	10,021,970,612.37
b. Ratio of gross NPLs to gross TLP (%)	499150500000000000	10.44
c. Net NPLs	499101000000000000	181,120,576.14
d. Ratio of Net NPLs to gross TLP (%)	499151000000000000	0.19
Classified Loans & Other Risk Assets, gross of allowance for credit losses	499200000000000000	22,504,332,526.88
DOSRI Loans and receivables, gross allowance for credit losses	499400000000000000	825,861,373.00
Ratio of DOSRI loans and receivables, gross of allowance for credit losses, to gross TLP (%)	499480000000000000	0.86
Gross non-performing DOSRI loans and receivables	499500000000000000	0.00
Ratio of gross non-performing DOSRI loans and receivables to TLP (%)	499550000000000000	0.00
Percent Compliance with Magna Carta (%)		
a. 8% for Medium and Small Enterprises	499050500000000000	5.70
b. 2% for Medium Enterprises	499051000000000000	3.41
Return on Equity (ROE) (%)	499350000000000000	33.14
Capital Adequacy Ratio (CAR) on Solo Basis, as prescribed under existing regulations		
a. Total CAR (%)	499650500500000000	18.83
b. Tier 1 CAR (%)	499650501000000000	17.77
Deferred Charges not yet Written Down	499700000000000000	0.00
Unbooked Allowance for Credit Losses on Financial Instruments Received	499750000000000000	0.00

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 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 _____ day of **APR 26 2013** affiants exhibiting to me Their Community Tax No. 16264390 issued at Pasig City on February 07, 2013 and Community Tax No. 01363319 at Manila City on January 09, 2013, respectively.

NOTARY PUBLIC



MIGUEL G. PADERNAL

Notary Public for Pasig, Taguig,
San Juan and Pateros

Commission Expires on December 31, 2014

IEP No. 908820/ 12-07-12

PTR No. 7707515/ 03-01-12/ Pasig

Roll of Attorneys No. 25837

Appointment No. 056 (2013-2014)

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Consolidated Balance Sheet

(Banks and Financial Subsidiaries)

Unionbank of the Philippines

(Name of Bank)

000000

(Bank Code)

As of **03/31/2013**

(MM/DD/YYYY)

	Account Code	Amount
ASSETS		
Cash and Cash Items	108000000000000000	4,244,150,970.72
Due from Bangko Sentral ng Pilipinas	105150000000000000	72,690,143,541.33
Due from Other Banks	105200000000000000	2,231,151,279.56
Financial Assets at Fair Value through Profit or Loss	112000000000000000	252,737,554.47
Available-for-Sale Financial Assets-Net	195200000000000000	95,025,921,403.02
Held-to-Maturity (HTM) Financial Assets-Net	195250000000000000	468,990,552.88
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	99,929,526,332.66
Loans to Bangko Sentral ng Pilipinas	140050000000000000	0.00
Interbank Loans Receivable	195401000000000000	5,882,124,385.87
Loans and Receivables - Others	140150500000000000	95,015,053,045.50
Loans and Receivables Arising from Repo, CA/Participator with Recourse, and SLB Transactions	195402000000000000	0.00
General Loan Loss Provision	175150000000000000	967,651,098.71
Other Financial Assets	148000000000000000	3,363,616,991.29
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	195452500000000000	1,156,984,112.72
Bank Premises, Furniture, Fixture and Equipment-Net	195500500000000000	4,829,903,355.54
Real and Other Properties Acquired-Net	195501000000000000	5,368,925,129.27
Non-Current Assets Held for Sale	150150000000000000	465,486,460.36
Other Assets-Net	152000000000000000	17,700,179,995.99
Net Due from Head Office/Branches/Agencies, if any (Philippine branch of a foreign bank)	155250000000000000	0.00
TOTAL ASSETS	100000000000000000	307,727,717,679.81
LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss	208000000000000000	323,285,939.73
Deposit Liabilities	215000000000000000	213,266,681,609.81
Due to Other Banks	220050000000000000	0.00
Bills Payable	220100000000000000	26,660,894,897.77
a) BSP (Rediscounting and Other Advances)	220100001500000000	19,045,667.75
b) Interbank Loans Payable	220100002000000000	8,740,824,880.44
c) Other Deposit Substitute	220100002500000000	17,691,580,019.47
d) Others	220100003000000000	209,444,330.11
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	20,719,782.92
Other Financial Liabilities	240050000000000000	5,307,401,661.64
Other Liabilities	240100000000000000	9,996,026,143.23
Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	230850000000000000	0.00
TOTAL LIABILITIES	200000000000000000	259,325,010,035.10
Stockholders' Equity		
Capital Stock	335050000000000000	12,234,085,644.83
Other Capital Accounts	335100000000000000	6,368,871,504.87
Retained Earnings	315000000000000000	29,786,613,937.29
Assigned Capital	325200000000000000	0.00
Minority Interest in Subsidiaries	325150000000000000	13,136,557.72
TOTAL STOCKHOLDERS' EQUITY	300000000000000000	48,402,707,644.71
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	900000000000000000	307,727,717,679.81
CONTINGENT ACCOUNTS		
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Securities Held Under Custodianship by Bank Proper	4952200000000000000		63.00
Trust Department Accounts	4952500000000000000		41,417,281,473.00
a) Trust and Other Fiduciary Accounts	4952505000000000000		28,120,388,633.09
b) Agency Accounts	4952510000000000000		13,296,892,839.91
c) Advisory/Consultancy	4952515000000000000		0.00
Derivatives	4350000000000000000		38,987,346,004.79
Others	4400000000000000000		10,035,848,754.48
TOTAL CONTINGENT ACCOUNTS	4000000000000000000		111,878,770,839.59
ADDITIONAL INFORMATION			
1. List of Bank's Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies)	4996000000000000000		
1 UnionBank Currency Brokers Corporation		1	
2 UBP Securities, Inc.		2	
3 Interventure Capital Corporation		3	
4 City Savings Bank		4	
2. List of Subsidiaries Insurance Companies	4996010000000000000		
1		1	
3. Capital Adequacy Ratio (CAR) on Consolidated Basis, as prescribed under existing regulations			
a. Total CAR (%)	4996510005000000000		18.44
b. Tier 1 CAR (%)	4996510010000000000		15.90

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 


VICTOR B. VALDEPENAS
President

SUBSCRIBED AND SWORN to before me this APR 26 2013 day of _____, affiants exhibiting to me Their Community Tax No. 16264390 issued at Pasig City on February 07, 2013 and Community Tax No. 01363319 at Manila City on January 09, 2013, respectively.

NOTARY PUBLIC

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