

25 February 2015

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

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

Dear Ms. Encarnacion:

In compliance with your requirement, please find attached **ERRATUM** to the Published Balance Sheet (PBS) as of December 31, 2014 of the Unionbank of the Philippines, published last February 10, 2015.

We request your acknowledgment.

Thank you very much.

Very truly yours,



MILA D. FAJARDO

Assistant Vice President

ERRATUM:

The capital adequacy ratios as of December 31, 2014 of the **Unionbank of the Philippines** published as part of the bank's Balance Sheet last February 10, 2015 are being amended to read as follows:

Capital Adequacy Ratio (CAR), as prescribed under existing regulations	Solo Basis	Consolidated Basis
a. Total CAR (%)	18.54%	17.64%
b. Tier 1 Ratio (%)	14.23%	13.98%
c. Common Tier 1 Ratio (%)	14.23%	13.98%