

April 8, 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

Gentlemen:

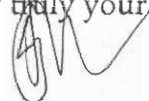
Further to the cash dividend declaration of the Board of Directors of UnionBank (the "Bank") of P2.10 per share payable from the available retained earnings of the Bank as of 31 December 2014, we are pleased to advise you that the Bangko Sentral ng Pilipinas per its Letter dated April 7, 2015 which was received by our Office on April 7, 2015, has approved the cash dividend declaration of the Bank in the total amount payable of P2,222,522,250.90.

Record and payment dates shall be set after approval of the Board of Directors of the Bank.

For your information and guidance.

Thank you.

Very truly yours,



FE B. MACALINO
*Senior Vice-President,
General Counsel &
Corporate Secretary*