

January 27, 2017

THE PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention : **MR. JOSE VALERIANO B. ZUÑO III**
OIC-Head, Disclosure Department

Gentlemen:

Please be informed that the Board of Directors of Union Bank of the Philippines ("UBP") approved on January 27, 2017 the declaration of **cash dividend of P1.90 per share** in favor of all shareholders of the Bank which shall be payable from the available retained earnings of the Bank as of December 31, 2016. The total cash dividend is equivalent to the amount of Php2,010,853,465.10 (computed at Php1.90 per share) based on stockholdings of the Bank of 1,058,343,929 common shares.

The Record Date for stockholders entitled to the aforesaid cash dividend is **February 10, 2017** while Payment Date is on **February 24, 2017**.

For your information and guidance. Thank you.

Very truly yours,


JOSELITO V. BANAAG
*Senior Vice-President,
General Counsel &
Corporate Secretary*