

September 29, 2017

**THE PHILIPPINE STOCK EXCHANGE, INC.**  
3<sup>rd</sup> Floor, Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

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

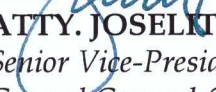
**Gentlemen:**

Please be informed that the Board of Directors of Union Bank of the Philippines at its regular meeting held today, approved the following issuances:

- 1) Long-Term Negotiable Certificates of Deposit (LTNCD) in the aggregate amount of up to P20.0 Billion, subject to approval of the Bangko Sentral ng Pilipinas; and
- 2) Euro Medium Term Note (EMTN) Program in the aggregate amount of up to USD 1.0 Billion.

For your information and guidance. Thank you.

Very truly yours,

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