

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)  
Feb 23, 2018
2. SEC Identification Number  
36073
3. BIR Tax Identification No.  
000-508-271
4. Exact name of issuer as specified in its charter  
UNION BANK OF THE PHILIPPINES
5. Province, country or other jurisdiction of incorporation  
METRO MANILA
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
UNIONBANK PLAZA, MERALCO AVE. COR. ONYX ST., ORTIGAS CENTER, PASIG  
CITY  
Postal Code  
1605
8. Issuer's telephone number, including area code  
(02) 667-6388
9. Former name or former address, if changed since last report  
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON	1,058,343,929
11. Indicate the item numbers reported herein  
ITEM 9 - OTHER EVENTS

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*



# Union Bank of the Philippines, Inc.

## UBP

### PSE Disclosure Form 4-2 - Acquisition/Disposition of Shares of Another Corporation References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

**Subject of the Disclosure**

ACQUISITION OF PREFERRED SHARES

**Background/Description of the Disclosure**

City Savings Bank, Inc. ("CSB") a wholly-owned subsidiary of Union Bank of the Philippines ("UBP"), signed a Share Purchase Agreement ("SPA") with International Finance Corporation ("IFC") - the owner of 65,000,000 preferred shares in Philippine Resources Savings Bank Corporation ("PR Savings Bank") which is equivalent to 33.73% of the outstanding capital of the latter.

**Date of Approval by Board of Directors**

N/A

**Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction**

The acquisition is in line with the company's goal to expand its mass market reach consistent with its vision to promote inclusive growth in the country.

**Details of the acquisition or disposition**
**Date**

Feb 23, 2018

**Manner**

Share Purchase

**Description of the company to be acquired or sold**

PR Savings Bank is a member of the ROPALI Group of Companies. It is presently engaged in extending motorcycle, agri-machinery and teachers' salary loans.

**The terms and conditions of the transaction**
**Number of shares to be acquired or disposed**

65,000,000

**Percentage to the total outstanding shares of the company subject of the transaction**

33.73

**Price per share**

Php13.88

**Nature and amount of consideration given or received**

The total purchase price is less than the 10% of the total book value of UBP.

**Principle followed in determining the amount of consideration**

N/A

**Terms of payment**

100% of the Purchase Price after Completion Date

**Conditions precedent to closing of the transaction, if any**

Standard conditions such as the delivery of certificate of stocks. Regulatory conditions such as the approval of the Philippine Competition Commission and Bangko Sentral ng Pilipinas.

**Any other salient terms**

NONE.

**Identity of the person(s) from whom the shares were acquired or to whom they were sold**

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
International Finance Corporation	None.

**Effect(s) on the business, financial condition and operations of the Issuer, if any**

UBP will indirectly own 33.73% of PR Savings Bank

**Other Relevant Information**

NONE.

**Filed on behalf by:**

<b>Name</b>	Reymundo Mendoza
<b>Designation</b>	Trust Operations Officer / Manager