

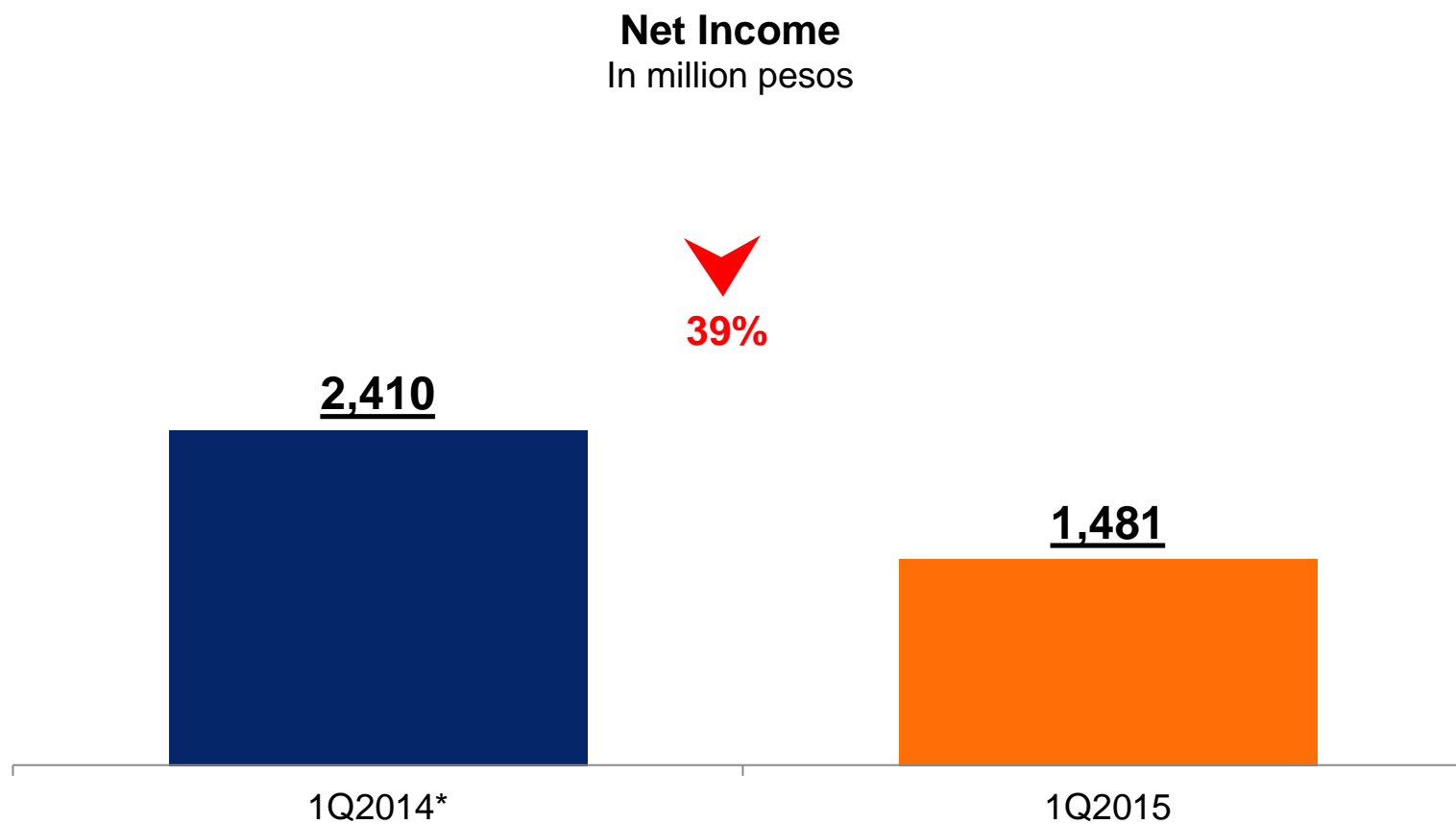
FINANCIAL & OPERATING RESULTS

PERIOD COVERED: 1Q2015

Justo A. Ortiz

Chairman and CEO

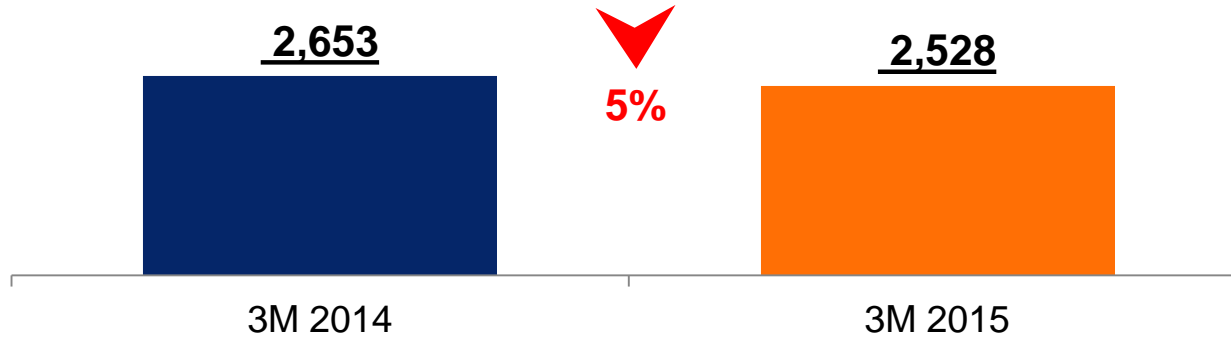
Net income declined on lower trading gains



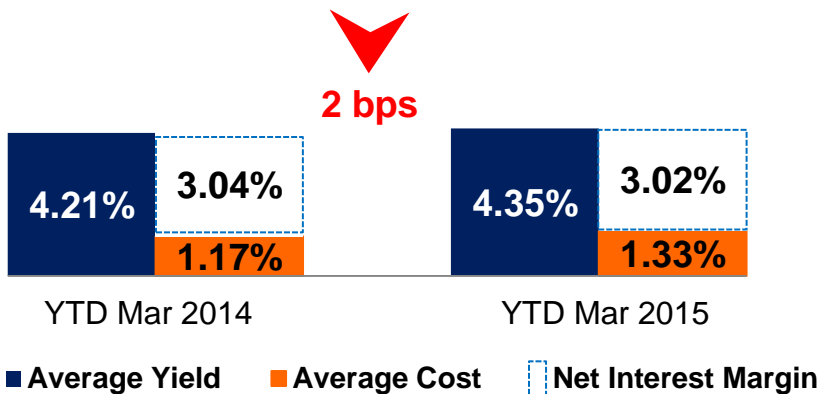
*Restated as a result of early adoption of PFRS 9 effective January 1, 2014

Net interest income dipped on earning asset contraction

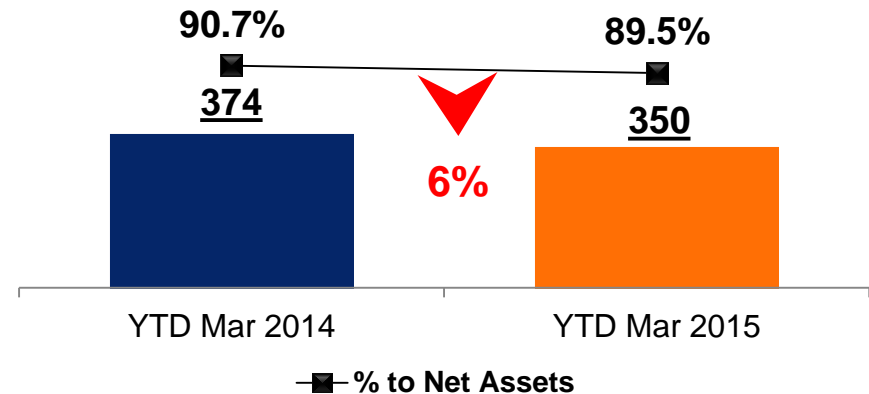
Net Interest Income
In million pesos



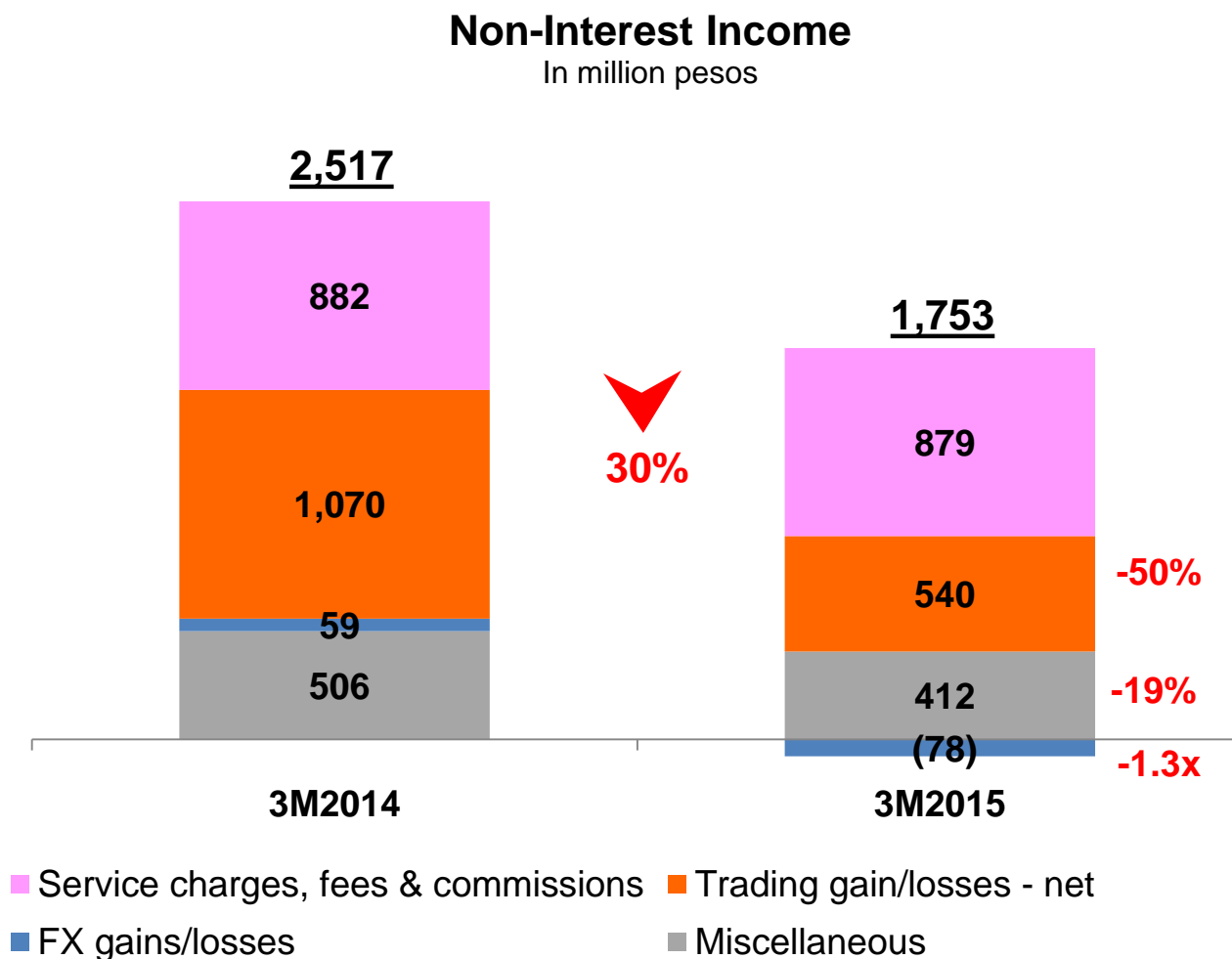
Net Interest Margin



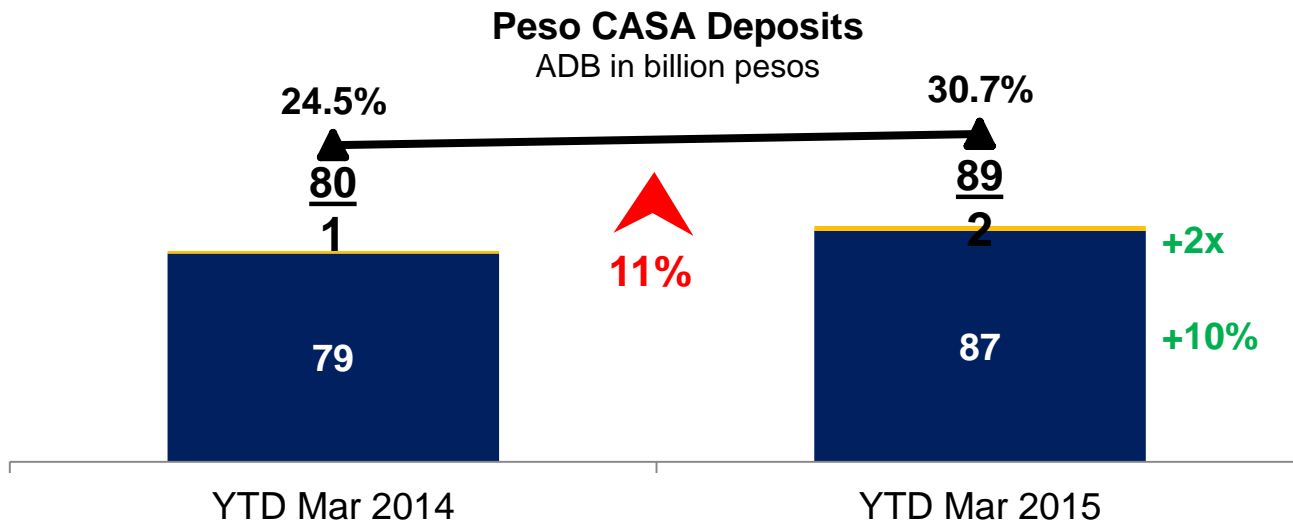
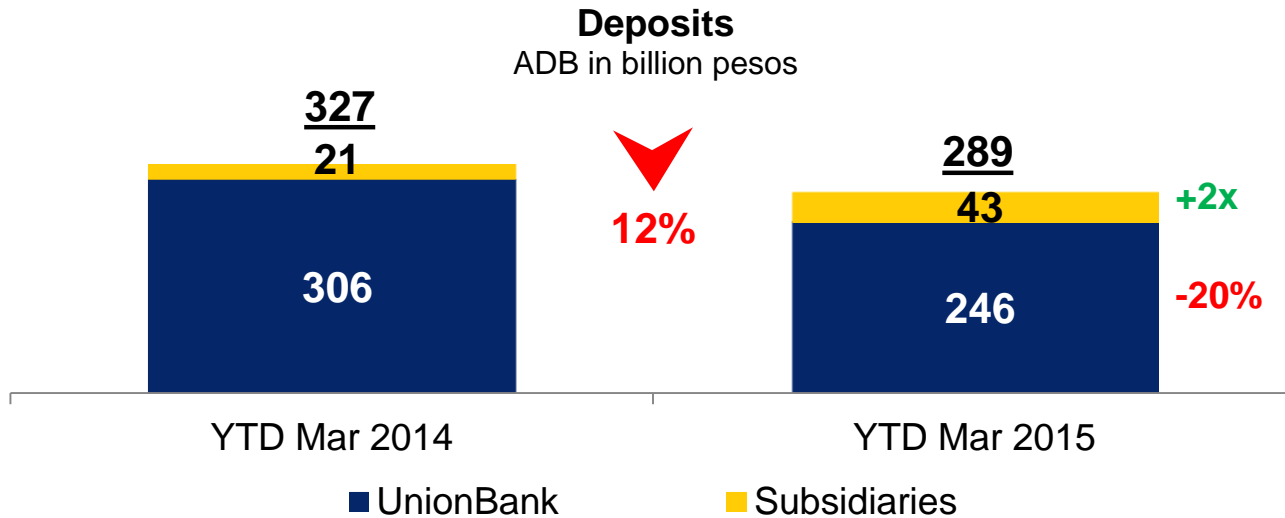
Earning Asset
ADB in billion pesos



Non interest income fell mainly due to lower trading gains



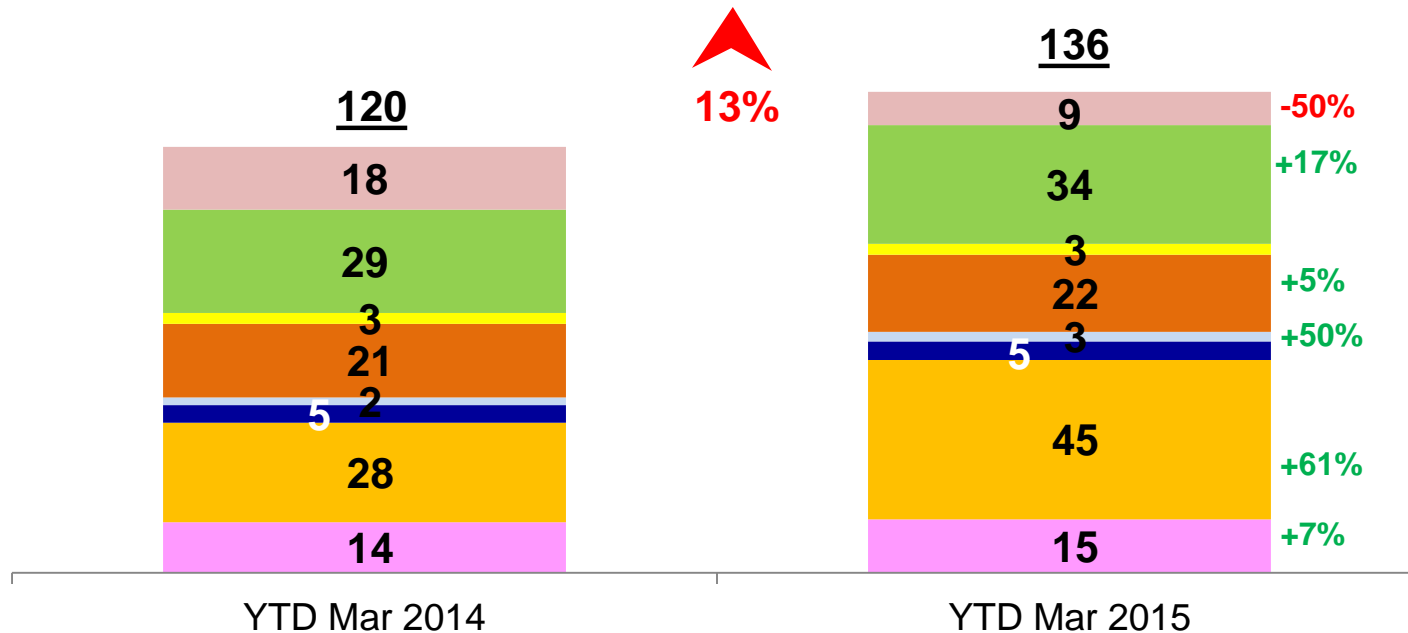
Deposits slipped principally on lower high-cost funds; Peso CASA continued to post robust growth



Credit portfolio expanded, primarily retail credit

Credit Portfolio – Net of Provisions

ADB in billion pesos



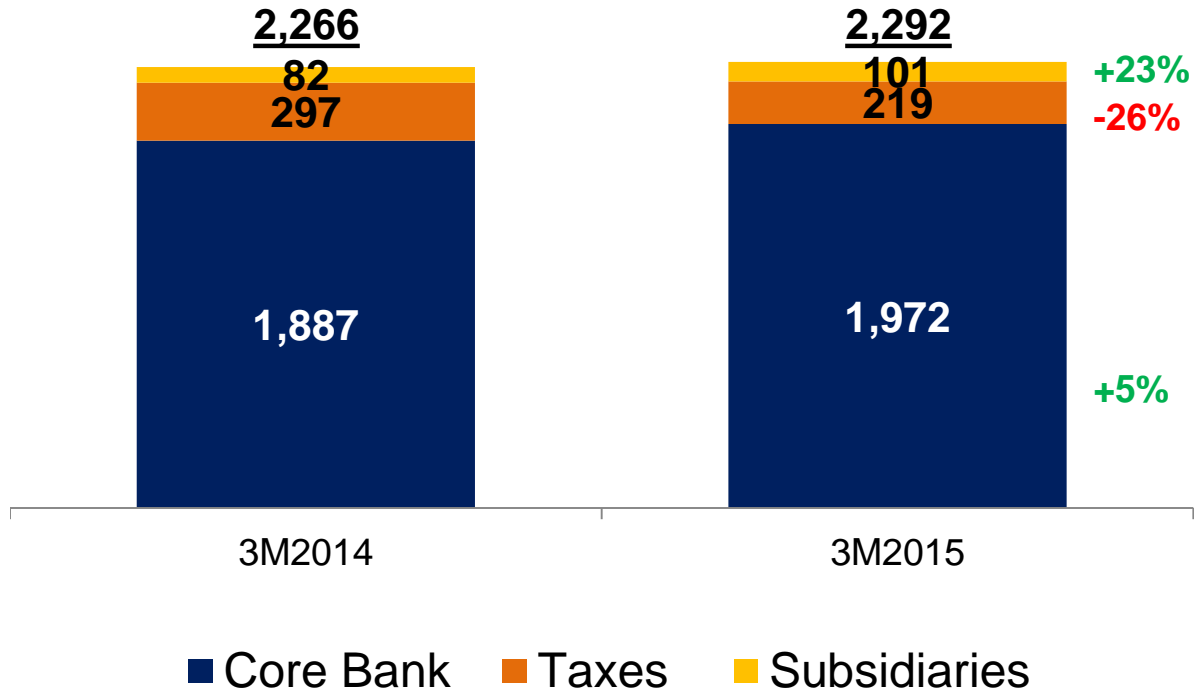
- Mortgage
- Credit Card
- Corporate

- Salary Loans
- Commercial
- Preferreds + Corp. bonds

- Auto Loans
- Business Line

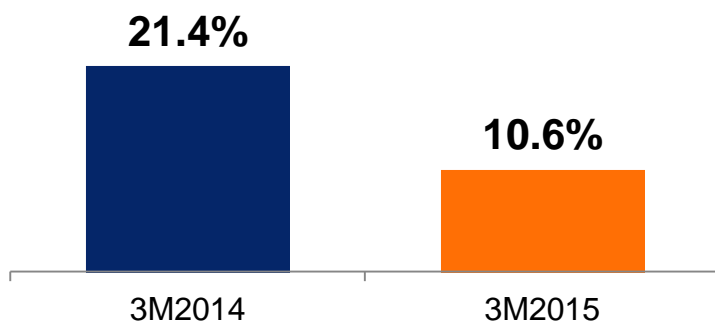
Opex relatively flat notwithstanding business expansion

Operating Expense
In million pesos

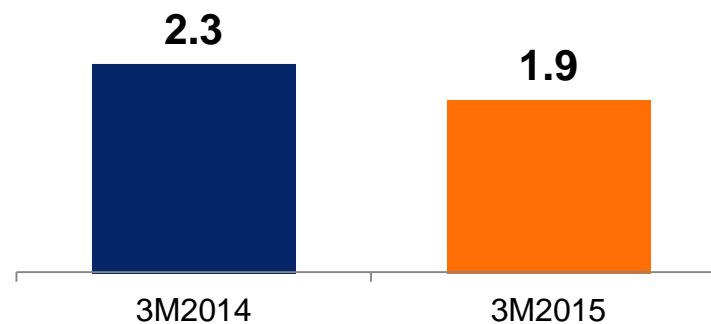


Key ratios drop on earnings performance

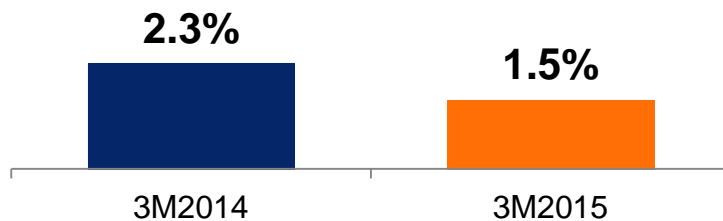
Return on Equity



Revenue to Expense



Return on Average Asset



Capital ratios remained healthy and well-above regulatory minima

Capital Adequacy Ratios
Consolidated Basis



Mar 2014

Mar 2015

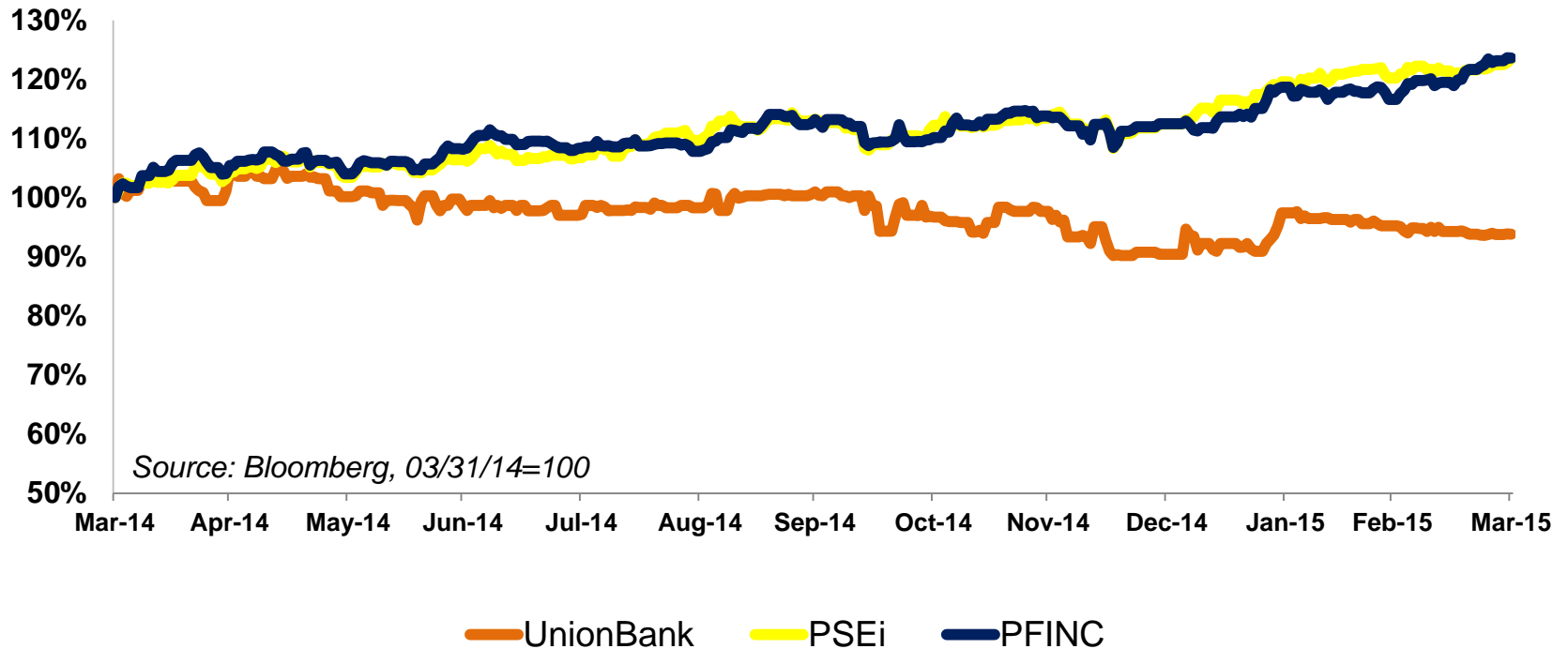
CAR

Common Equity Tier 1

UnionBank share price trailed market, peer banks

Re-based Stock Performance

03/31/2014 – 03/31/2015



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