

TRUST AND INVESTMENT SERVICES GROUP

January 12, 2015

**PHILIPPINE STOCK EXCHANGE
PSE Center, Exchange Road,
Ortigas Center, Pasig City**Attention : **Ms. JANET ENCARNACION
Head – Disclosure**Re : **Top 100 Stockholders List
Union Bank of the Philippines**

Gentlemen:

In compliance with Section 17 of Disclosure Rules, we report herewith the attached List of Top 100 Stockholders of Union Bank of the Philippines as of December 31, 2014.

Kindly acknowledge receipt hereof. Thank you.

Very truly yours,
STOCK TRANSFER DEPARTMENT
By:
RHICO A. MENDOZA
Trust Operations Manager
MARLON R. MALLARI
Trust Operations Unit Head

January 12, 2015

UNIONBANK OF THE PHILS.
21/F Unionbank Plaza
Meralco Ave., cor. Onyx St.,
Ortigas Center, Pasig City

Attention: **ATTY. FE B. MACALINO**
Corporate Secretary

Gentlemen:

We forward to you herewith the list of the Top One Hundred (100) Stockholders of the Company as of **December 31, 2014** presented as follows:

	STOCKHOLDERS	NATIONALITY	SHARES	%
1	ABOITIZ EQUITY VENTURES, INC.	FILIPINO	496,743,287	46.94%
2	THE INSULAR LIFE ASSURANCE CO., LTD.	FILIPINO	171,597,529	16.21%
3	PCD NOMINEE CORPORATION	FILIPINO	131,271,356	12.40%
4	SOCIAL SECURITY SYSTEM	FILIPINO	115,132,529	10.88%
5	SOCIAL SECURITY SYSTEM (1)	FILIPINO	32,921,222	3.11%
6	PCD NOMINEE CORPORATION	OTHER ALIEN	20,264,343	1.91%
7	JUSTO A. ORTIZ	FILIPINO	5,891,584	0.56%
8	SANFIL MANAGEMENT CORPORATION	FILIPINO	3,577,693	0.34%
9	VIC VALDEPENAS	FILIPINO	2,211,827	0.21%
10	WINDEMERE MANAGEMENT CORPORATION	FILIPINO	1,706,291	0.16%
11	DONYA I MANAGEMENT CORP.	FILIPINO	1,705,073	0.16%
12	RAMON ABOITIZ FOUNDATION, INC.	FILIPINO	1,668,945	0.16%
13	LUIS MIGUEL O. ABOITIZ	FILIPINO	1,547,777	0.15%
14	HAWK VIEW CAPITAL, INC.	FILIPINO	1,528,772	0.14%
	PORTOLA INVESTORS, INC.	FILIPINO	1,528,772	0.14%
15	MOREFUND CORPORATION	FILIPINO	1,453,480	0.14%
16	CIA MANAGEMENT CORPORATION	FILIPINO	1,367,861	0.13%
	ASPIRA MANAGEMENT, INC.	FILIPINO	1,367,861	0.13%
	FORTES MANAGEMENT, INC.	FILIPINO	1,367,861	0.13%
17	AZURA MANAGEMENT, INC.	FILIPINO	1,367,859	0.13%
18	GUIA C. LIM	FILIPINO	1,323,857	0.13%
19	ANSO MANAGEMENT CORPORATION	FILIPINO	1,307,578	0.12%
20	ALPHITONIA MANAGEMENT, INC.	FILIPINO	1,298,677	0.12%
21	ANDROLEPIS MANAGEMENT, INC.	FILIPINO	1,298,675	0.12%
	ANACYCLUS MANAGEMENT, INC.	FILIPINO	1,298,675	0.12%
	ALDROVANDA MANAGEMENT, INC.	FILIPINO	1,298,675	0.12%
22	MYA MANAGEMENT & DEVELOPMENT CORPORATION	FILIPINO	1,096,293	0.10%
23	BAUHINIA MANAGEMENT, INC.	FILIPINO	1,045,836	0.10%
24	TEODORO M. PANGANIBAN	FILIPINO	985,868	0.09%

25	UNIONBANK TISG AS TRUSTEE FOR TA#1B1-356-11	FILIPINO	953,201	0.09%
26	UNIONBANK TISG AS TRUSTEE FOR TA#1B1-357-11	FILIPINO	953,122	0.09%
	UNIONBANK TISG AS INVESTMENT MANAGER FOR IMA#P H 3Q201 692	FILIPINO	953,122	0.09%
27	UNIONBANK TISG AS TRUSTEE FOR TA#1B1- 355-11	FILIPINO	953,043	0.09%
28	FELICITOUS CORPORATION	FILIPINO	839,584	0.08%
29	ARRAYANES CORPORATION	GERMAN	821,911	0.08%
30	SALTORE HOLDING CORPORATION	FILIPINO	784,921	0.07%
31	INSULAR LIFE ITF: ABOITIZ & CO., INC.	FILIPINO	697,423	0.07%
32	PARRAZ DEVELOPMENT CORP.	FILIPINO	660,000	0.06%
33	RAMON CASTRO	FILIPINO	598,884	0.06%
34	ELVARO HOLDINGS, INC.	FILIPINO	588,045	0.06%
	NEWMOR77 HOLDINGS, INC.	FILIPINO	588,045	0.06%
35	DEE KWAN YAN	FILIPINO	557,666	0.05%
36	SANFIL CORPORATION	FILIPINO	556,403	0.05%
37	ANNABELLE O. ABOITIZ	FILIPINO	501,119	0.05%
38	YE SE SZE	FILIPINO	529,351	0.05%
39	ANTARTICA MANAGEMENT INC.	FILIPINO	498,922	0.05%
	BINGO BANGO MANAGEMENT, INC.	FILIPINO	498,922	0.05%
40	GETARIA MANAGEMENT INC.	FILIPINO	498,905	0.05%
41	MARIE AIMEE S. TUMAO	FILIPINO	468,692	0.04%
42	ERA MANAGEMENT DEVT. CORP.	FILIPINO	460,444	0.04%
43	KAYILKA HOLDINGS, INC.	FILIPINO	455,400	0.04%
	SIERRAROSA INC.	FILIPINO	455,400	0.04%
44	CHAROUM MANAGEMENT, INC.	FILIPINO	432,750	0.04%
	CARZEZ MANAGEMENT, INC.	FILIPINO	432,750	0.04%
45	TUTUBELL MANAGEMENT, INC.	FILIPINO	432,748	0.04%
	IBERIAN CHALLENGE MANAGEMENT, INC.	FILIPINO	432,748	0.04%
	MARQUEZ DE ZAFRA MANAGEMENT, INC.	FILIPINO	432,748	0.04%
	KABULAHANAN MANAGEMENT, INC.	FILIPINO	432,748	0.04%
	CHAMUEL MANAGEMENT, INC.	FILIPINO	432,748	0.04%
	IMAPOLA MANAGEMENT, INC.	FILIPINO	432,748	0.04%
	MAHARANIANA MANAGEMENT, INC.	FILIPINO	432,748	0.04%
	SARIHINDI MANAGEMENT, INC.	FILIPINO	432,748	0.04%
	CASSIEL MANAGEMENT, INC.	FILIPINO	432,748	0.04%
	HINDIKURTA MANAGEMENT INC.	FILIPINO	432,748	0.04%
46	UNITED REALTY CORPORATION	FILIPINO	416,761	0.04%
47	AGRO - MACRO DEVELOPMENT CORPORATION	FILIPINO	412,500	0.04%
	BEE2BEE CORPORATION	FILIPINO	412,500	0.04%
48	ISPASTER DEVELOPMENT CORPORATION	FILIPINO	407,936	0.04%
49	BAZTAN DEVELOPMENT CORPORATION	FILIPINO	407,934	0.04%
	ELGOIBAR DEVELOPMENT CORPORATION	FILIPINO	407,934	0.04%
50	MONTELENA HOLDINGS, INC.	FILIPINO	399,641	0.04%
51	CEAZI MANAGEMENT INC.	FILIPINO	386,347	0.04%
	SACCED MANAGEMENT INC.	FILIPINO	386,347	0.04%
	NAZZOLI MANAGEMENT INC.	FILIPINO	386,347	0.04%
	DAZZOLI MANAGEMENT INC.	FILIPINO	386,347	0.04%
52	CELENT CORPORATION	FILIPINO	363,000	0.03%
	CATHYA CORPORATION	FILIPINO	363,000	0.03%
53	ROBERTO F. ABASTILLAS	FILIPINO	350,116	0.03%

54	INSAVVY, INC.	FILIPINO	330,000	0.03%
	CINOM CORPORATION	FILIPINO	330,000	0.03%
55	ORDARROA MANAGEMENT, INC.	FILIPINO	324,287	0.03%
	GORLIZ MANAGEMENT, INC.	FILIPINO	324,287	0.03%
	DIJIBOUTI MANAGEMENT, INC.	FILIPINO	324,287	0.03%
	NOSSAHEAD MANAGEMENT, INC.	FILIPINO	324,287	0.03%
	REAL SOCIEDAD MANAGEMENT, INC.	FILIPINO	324,287	0.03%
	CHAMARTIN MANAGEMENT, INC.	FILIPINO	324,287	0.03%
	GUIPOZKA MANAGEMENT, INC.	FILIPINO	324,287	0.03%
	ONDARETA MANAGEMENT, INC.	FILIPINO	324,287	0.03%
	ALGORTA MANAGEMENT, INC.	FILIPINO	324,287	0.03%
	MURUETA MANAGEMENT, INC.	FILIPINO	324,287	0.03%
	SOCIOS MANAGEMENT, INC.	FILIPINO	324,287	0.03%
	LESOTHEA MANAGEMENT, INC.	FILIPINO	324,287	0.03%
56	ABODAX MANAGEMENT, INC.	FILIPINO	324,286	0.03%
	CHADBRAD MANAGEMENT, INC.	FILIPINO	324,286	0.03%
	CROKER MANAGEMENT, INC.	FILIPINO	324,286	0.03%
57	ALBERTO MENDOZA &/OR JEANIE C. MENDOZA	FILIPINO	293,218	0.03%
58	JACOB ASSAD, SR.	FILIPINO	286,435	0.03%
59	EDWIN R. BAUTISTA	FILIPINO	270,000	0.03%
60	JOYCE S. GONZALEZ	FILIPINO	253,204	0.02%
61	LEONARDO O. KANG	FILIPINO	247,500	0.02%
62	AGIKIK CORPORATION	FILIPINO	247,036	0.02%
63	ARTURO ANDRES (DECEASED)	FILIPINO	234,397	0.02%
64	JULIE C. GO	FILIPINO	228,277	0.02%
65	TAASAKA CORPORATION	FILIPINO	224,400	0.02%
66	M.H. MANAGEMENT & DEVT. CORP.	FILIPINO	215,217	0.02%
67	ABOITIZ & CO., INC. (ACO) ITF MYA MGT. CORP.	FILIPINO	212,064	0.02%
	ABOITIZ & CO., INC. ITF ERA MGMT. & DEV. CORP (ACO)	FILIPINO	212,064	0.02%
68	SARABO MANAGEMENT, INC.	FILIPINO	205,862	0.02%
	NICABO MANAGEMENT, INC.	FILIPINO	205,862	0.02%
	CARABBEU MANAGEMENT, INC.	FILIPINO	205,862	0.02%
	DAVICKA MANAGEMENT, INC.	FILIPINO	205,862	0.02%
69	BEATRIZ B. ROMULO	FILIPINO	203,388	0.02%
70	DIANA O. ONG	FILIPINO	201,103	0.02%
71	BEATRIZ O. UY	CANADIAN	201,102	0.02%
72	BATLEK CORPORATION	FILIPINO	198,000	0.02%
73	KANGYAN CORPORATION	FILIPINO	181,500	0.02%
74	EDWIN B. LIM	FILIPINO	175,066	0.02%
75	FAUSTO R. PREYSLER	FILIPINO	173,619	0.02%
76	RAMON DE SANTOS MATIAS	FILIPINO	169,377	0.02%
78	ABOITIZ AND COMPANY, INC.	FILIPINO	168,966	0.02%
79	MRO DEVELOPMENT CORPORATION	FILIPINO	168,465	0.02%
80	JOYVALERIE B. GATDULA	FILIPINO	167,194	0.02%
81	ANTONINO AGUSTIN S. FAJARDO	FILIPINO	167,128	0.02%
82	MEKANDA CORPORATION	FILIPINO	165,000	0.02%
	PAKPAK CORPORATION	FILIPINO	165,000	0.02%
	AYTEK CORPORATION	FILIPINO	165,000	0.02%
83	JESUS ROBERTO S. REYES	FILIPINO	164,632	0.02%

84	SOCIAL SECURITY SYSTEM (LT)	FILIPINO	163,290	0.02%
85	EUGENE S. ACEVEDO	FILIPINO	161,597	0.02%
86	FE B. MACALINO	FILIPINO	160,135	0.02%
87	CESAR G. ILAGAN	FILIPINO	148,952	0.01%
88	JO-ANN FATIMA L. TOLENTINO	FILIPINO	143,307	0.01%
89	ABOITIZ GROUP FOUNDATION	FILIPINO	142,758	0.01%
90	ABOITIZ & COMPANY, INC. (ACO) ITF LUIS MIGUEL ABOITIZ, JR.	FILIPINO	141,375	0.01%
	ABOITIZ & COMPANY, INC. ITF MARY ANNE ABOITIZ (ACO)	FILIPINO	141,375	0.01%
	ABOITIZ & COMPANY, INC. ITF MELISSA MARIE ABOITIZ (ACO)	FILIPINO	141,375	0.01%
91	CATALINO S. ABACAN	FILIPINO	131,222	0.01%
92	PANGANTUAN CORPORATION	FILIPINO	130,165	0.01%
93	ANG GUAN PIAO	CHINESE	127,912	0.01%
94	EDWIN G. PINEDA	FILIPINO	124,385	0.01%
95	GENARO V. LAPEZ	FILIPINO	118,283	0.01%
96	VITALIANO ONG	FILIPINO	108,761	0.01%
97	TAC MANAGEMENT & DEVELOPMENT CORPORATION	FILIPINO	101,729	0.01%
98	VICENTE M. DE VERA	FILIPINO	99,000	0.01%
99	RAMON G. DUARTE	FILIPINO	98,222	0.01%
	ELMER A. GUZMAN	FILIPINO	98,222	0.01%
	CEFERINO P. TOLENTINO JR.	FILIPINO	98,222	0.01%
100	MARY ANNE ABOITIZ	FILIPINO	86,227	0.01%
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	SUB-TOTAL		1,047,500,887	98.98%
	OTHER STOCKHOLDERS		10,843,042	1.02%
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	TOTAL ISSUED AND OUTSTANDING SHARES		1,058,343,929	100.00%
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Very truly yours,
STOCK TRANSFER DEPARTMENT

By:


RHICO A. MENDOZA
Trust Operations Manager


MARLON R. MALLARI
Trust Operations Unit Head