

January 8, 2015

**PHILIPPINE STOCK EXCHANGE**  
3/F Philippine Stock Exchange Plaza,  
Ayala Triangle, Ayala Avenue,  
1226 Makati City, PhilippinesAttention : **Ms. JANET A. ENCARNACION**  
**Head - Disclosure Department**  
**Issuer Regulation Division**Re : **FOREIGN OWNERSHIP MONITORING REPORT**  
**UNIONBANK OF THE PHILIPPINES**

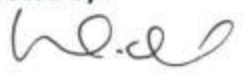
Gentlemen:

In compliance with Memo to Broker No. 304, Series of 1998 of the Philippine Stock Exchange, Inc. we furnish you herewith our report on the percentage of foreign ownership level for the month-ended **December 31, 2014**.

TOTAL OUTSTANDING SHARES	SHARES ALLOWED TO FOREIGNERS	SHARES OWNED BY FOREIGNERS	SETTLEMENT DATE LAST PROCESSED BY PCD	DATE OF LAST DIRECT TRANSFER REQUEST PROCESSED (IF ANY)
1,058,343,929	423,337,571	20,672,626	12/29/2014	12/13/2012

Very truly yours,  
STOCK TRANSFER DEPARTMENT  
**RHICO A. MENDOZA**  
Trust Operations Manager

Noted by:

  
**MARLON R. MALLARI**  
Trust Operations Unit Head