

January 25, 2013

THE PHILIPPINE STOCK EXCHANGE, INC.

3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention : **MS. JANET A. ENCARNACION**
Head-Disclosure Department

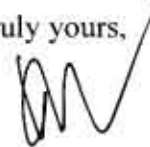
Gentlemen:

Further to our disclosures dated August 4, 2009 and April 11, 2012 re: List of Bank Officers who participated in UnionBank's Stocks Investment Loan Program (SILP), please be advised that the following officers will be retiring from the Bank, namely:

<u>Name</u>	<u>Rank</u>	<u>Effectivity Date of Retirement</u>
1. Peter Ismael F. Quiambao	First Vice President	February 1, 2013
2. Alejandro E. Reyes	Vice President	February 1, 2013

For your information and guidance. Thank you.

Very truly yours,



FE B. MACALINO
*Senior Vice-President,
General Counsel &
Corporate Secretary*