

04 May 2016

**The Philippine Stock Exchange, Inc.**  
3<sup>rd</sup> Floor, Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

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

**Dear Ms. Encarnacion:**

In compliance with your requirement, please find attached Unionbank of the Philippines Published Balance Sheets (Parent and Bank with Financial Subsidiaries) as of March 31, 2016.

We request your acknowledgement.

Thank you.

Very truly yours,

  
Mila D. Fajardo  
Assistant Vice President



Universal Commercial Bank

**Balance Sheet**  
(Head Office and Branches)

Unionbank of the Philippines  
(Name of Bank)

000460  
(Bank Code)

As of 3/31/2016  
(MM/DD/YYYY)

ASSETS	Account Code	Amount	
		Current Quarter	Previous Quarter
Cash and Cash Items	108000000000000000	5,355,243,993.22	6,191,411,406.85
Due from Bangko Sentral ng Pilipinas	105150000000000000	55,976,179,299.32	60,992,001,388.54
Due from Other Banks	105200000000000000	3,259,265,040.66	18,375,594,945.22
Financial Assets at Fair Value through Profit or Loss	112000000000000000	3,853,588,321.41	4,335,339,301.61
Available-for-Sale Financial Assets-Net	195200000000000000	43,783,099.00	47,116,499.00
Held-to-Maturity (HTM) Financial Assets-Net	195250000000000000	111,498,191,321.96	106,491,996,320.56
Unquoted Debt Securities Classified as Loans-Net	195300000000000000	0.00	0.00
Investments in Non-Marketable Equity Security-Net	195350000000000000	0.00	0.00
Loans and Receivables - Net	195400000000000000	134,436,500,021.59	139,634,957,653.43
Loans to Bangko Sentral ng Pilipinas	140050000000000000	0.00	0.00
Interbank Loans Receivable	195401000000000000	3,056,563,697.37	16,884,952,674.21
Loans and Receivables - Others	140150000000000000	132,620,110,634.12	124,037,404,845.28
Loans and Receivables Arising from RA/CA/PR/SLB	195402000000000000	0.00	0.00
General Loan Loss Provision	175150000000000000	1,240,174,309.90	1,287,399,866.06
Other Financial Assets	148000000000000000	3,519,763,285.59	3,363,817,923.78
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	195452500000000000	13,057,414,527.41	12,530,675,936.58
Bank Premises, Furniture, Fixture and Equipment-Net	195500500000000000	4,699,490,316.41	4,697,519,623.25
Real and Other Properties Acquired-Net	195501000000000000	5,333,231,450.61	5,512,785,523.53
Non-Current Assets Held for Sale	150150000000000000	73,942,624.24	73,942,624.24
Other Assets-Net	152000000000000000	14,275,199,533.36	13,692,929,419.52
Net Due from Head Office/Branches/Agencies, if any (Philippine branch of a foreign bank)	155250000000000000	0.00	0.00
<b>TOTAL ASSETS</b>	100000000000000000	<b>355,381,792,834.78</b>	<b>375,940,088,566.11</b>
<b>LIABILITIES</b>			
Financial Liabilities at Fair Value through Profit or Loss	208000000000000000	231,885,419.88	58,360,756.12
Deposit Liabilities	215000000000000000	272,909,220,763.50	268,671,422,757.37
Due to Other Banks	220050000000000000	0.00	0.00
Bills Payable	220100000000000000	2,307,679,871.44	30,511,780,443.25
a) BSP (Rediscounting and Other Advances)	220100001500000000	19,045,667.75	19,045,667.75
b) Interbank Loans Payable	220100002000000000	0.00	4,470,700,000.00
c) Other Deposit Substitute	220100002500000000	2,233,796,738.67	25,961,892,016.02
d) Others	220100003000000000	54,837,465.02	60,142,759.48
Bonds Payable-Net	295201500000000000	0.00	0.00
Unsecured Subordinated Debt-Net	295202000000000000	7,200,000,000.00	7,200,000,000.00
Redeemable Preferred Shares	220250000000000000	0.00	0.00
Special Time Deposit	220300000000000000	0.00	0.00
Due to Bangko Sentral ng Pilipinas	230350000000000000	30,455,282.53	227,144,807.40
Other Financial Liabilities	240050000000000000	8,383,990,410.65	6,514,843,046.49
Other Liabilities	240100000000000000	9,987,680,345.86	8,079,021,132.84
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	230850000000000000	0.00	0.00
<b>TOTAL LIABILITIES</b>	200000000000000000	<b>301,050,912,093.86</b>	<b>321,262,572,943.47</b>
<b>Stockholders' Equity</b>			
Capital Stock	335050000000000000	16,403,300,734.83	16,403,300,734.83
Other Capital Accounts	335100000000000000	625,878,628.39	4,802,645,449.07
Retained Earnings	315000000000000000	37,301,701,377.70	33,471,569,438.74
Assigned Capital	325200000000000000	0.00	0.00
<b>TOTAL STOCKHOLDERS' EQUITY</b>	300000000000000000	<b>54,330,880,740.92</b>	<b>54,677,515,622.64</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	905000000000000000	<b>355,381,792,834.78</b>	<b>375,940,088,566.11</b>
<b>CONTINGENT ACCOUNTS</b>			
Guarantees Issued	405000000000000000	423,446,414.94	359,212,399.51
Financial Standby Letters of Credit	410050000000000000	308,652,046.24	292,853,250.56
Performance Standby Letters of Credit	410100000000000000	2,060,678,884.03	2,027,480,511.37
Commercial Letters of Credit	415000000000000000	809,643,575.55	570,658,432.25
Trade Related Guarantees	420000000000000000	335,253,047.14	126,321,720.32
Commitments	425000000000000000	26,989,972,809.79	37,577,650,176.52
Spot Foreign Exchange Contracts	430000000000000000	9,753,628,046.59	5,068,597,677.34
Securities Held Under Custodianship by Bank Proper	495220000000000000	0.00	0.00
Trust Department Accounts	495250000000000000	35,774,496,830.37	35,271,290,921.18
a) Trust and Other Fiduciary Accounts	495250500000000000	29,528,961,556.89	29,947,367,631.64
b) Agency Accounts	495251000000000000	6,245,535,273.48	5,323,923,289.54
c) Advisory/Consultancy	495251500000000000	0.00	0.00
Derivatives	435000000000000000	37,760,528,766.53	15,131,082,860.07
Others	440000000000000000	22,655,485,913.66	18,883,603,799.91
<b>TOTAL CONTINGENT ACCOUNTS</b>	400000000000000000	<b>136,871,786,334.84</b>	<b>115,308,751,749.04</b>
<b>ADDITIONAL INFORMATION</b>			
Gross total loan portfolio (TLP)	499020000000000000	143,272,785,453.79	148,576,891,712.77
Specific allowance for credit losses on the TLP	499300000000000000	7,596,111,122.30	7,654,534,193.28
Non-Performing Loans (NPLs)			
a. Gross NPLs	499100500000000000	8,360,973,754.06	8,484,078,177.00
b. Ratio of gross NPLs to gross TLP (%)	499150500000000000	5.84	5.71
c. Net NPLs	499101000000000000	764,862,631.75	829,543,983.72
d. Ratio of Net NPLs to gross TLP (%)	499151000000000000	0.53	0.56
Classified Loans & Other Risk Assets, gross of allowance for credit losses	499200000000000000	21,768,449,343.42	22,402,716,686.64
DOSRI Loans and receivables, gross allowance of credit losses	499400000000000000	463,550,628.64	481,356,065.33
Ratio of DOSRI loans and receivables, gross of allowance for credit losses, to gross TLP (%)	499480000000000000	0.32	0.32
Gross non-performing DOSRI loans and receivables	499500000000000000	0.00	0.00
Ratio of gross non-performing DOSRI loans and receivables to TLP (%)	499550000000000000	0.00	0.00
Percent Compliance with Magna Carta (%)			
a. 8% for Micro and Small Enterprises	499050500000000000	3.30	3.87
b. 2% for Medium Enterprises	499051000000000000	2.97	2.78
Return on Equity (ROE) (%)	499350000000000000	10.00	10.20
Capital Adequacy Ratio (CAR) on Solo Basis, as prescribed under existing regulations			
a. Total CAR (%)	499650500000000000	15.88	16.65
b. Tier 1 Ratio (%)	499650501000000000	12.30	12.98
c. Common Tier 1 Ratio (%) <sup>1/</sup>	499650501500000000	12.30	12.98
Deferred Charges not yet Written Down	499700000000000000	0.00	0.00
Unbooked Allowance for Credit Losses on Financial Instruments Received	499750000000000000	0.00	0.00

<sup>1/</sup> Common Equity Tier 1 is only applicable to all Universal and Commercial Banks and their subsidiary banks.

REPUBLIC OF THE PHILIPPINES)

) S.S.

We, Cesar G. Ilagan and Edwin R. Bautista, of the above-mentioned bank do solemnly swear that all matters set forth in the above Balance Sheet are true and correct to the best of our knowledge and belief.


  
**CESAR G. ILAGAN**  
Controller  
TIN No. 101-573-091

  
**EDWIN R. BAUTISTA**  
President  
TIN No. 107-044-813

  
APR 26 2016

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ day of \_\_\_\_\_, affiants exhibiting to me their competent evidence of identity pursuant to 2004 Rules on Notarial Practice.

NOTARY PUBLIC

  
**EUGENIO E. REYES**  
Notary Public for Pasig, Taguig  
San Juan and Pateros  
Commission Expires December 31, 2016  
IBP No. 977490/11-21/14  
PTR No. 0595530/1-6-15/Quezon City  
Roll of Attorneys No. 14436  
Appointment No. 58 (2015-2016)  
21/F, Union Bank Plaza  
Meralco Ave., cor. Onyx St., Pasig City

Doc No. 421  
Page No. 85  
Book No. XIX  
Series of 2016

**Consolidated Balance Sheet**  
(Banks and Financial Subsidiaries)

**Unionbank of the Philippines**  
(Name of Bank)

**000460**  
(Bank Code)

As of 03/31/2016  
(MM/DD/YYYY)

ASSETS	Account Code	Amount	
		Current Quarter	Previous Quarter
Cash and Cash Items	108000000000000000	4,881,124,676.83	5,770,569,837.37
Due from Bangko Sentral ng Pilipinas	105150000000000000	65,973,123,870.52	70,036,867,322.62
Due from Other Banks	105200000000000000	5,367,339,563.25	20,491,556,163.13
Financial Assets at Fair Value through Profit or Loss	112000000000000000	3,854,542,691.95	4,336,365,675.09
Available-for-Sale Financial Assets-Net	195200000000000000	43,783,099.00	47,116,499.00
Held-to-Maturity (HTM) Financial Assets-Net	195250000000000000	111,498,191,321.96	106,491,996,320.56
Unquoted Debt Securities Classified as Loans-Net	195300000000000000	498,566,410.93	528,020,767.70
Investments in Non-Marketable Equity Security-Net	195350000000000000	0.00	0.00
Loans and Receivables - Net	195400000000000000	186,123,118,438.52	189,660,566,503.51
Loans to Bangko Sentral ng Pilipinas	140050000000000000	0.00	0.00
Interbank Loans Receivable	195401000000000000	3,056,563,697.37	16,884,952,674.21
Loans and Receivables - Others	140150500000000000	184,829,897,497.97	174,569,191,712.41
Loans and Receivables Arising from Repo, CA/Participation with Recourse, and SLB Transactions	195402000000000000	0.00	0.00
General Loan Loss Provision	175150000000000000	1,763,342,756.82	1,793,577,883.11
Other Financial Assets	148000000000000000	3,879,770,725.31	3,494,158,935.60
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	195452500000000000	561,140,787.73	679,283,293.20
Bank Premises, Furniture, Fixture and Equipment-Net	195500500000000000	5,098,505,748.36	5,104,445,867.19
Real and Other Properties Acquired-Net	195501000000000000	5,333,231,450.61	5,512,785,523.53
Non-Current Assets Held for Sale	150150000000000000	73,942,624.24	73,942,624.24
Other Assets-Net	152000000000000000	20,152,878,477.94	19,768,745,146.10
Net Due from Head Office/Branches/Agencies, if any (Philippine branch of a foreign bank)	155250000000000000	0.00	0.00
<b>TOTAL ASSETS</b>	100000000000000000	413,339,259,887.15	431,996,420,478.84
<b>LIABILITIES</b>			
Financial Liabilities at Fair Value through Profit or Loss	208000000000000000	231,885,419.88	58,360,756.12
Deposit Liabilities	215000000000000000	316,958,417,108.50	311,839,221,151.86
Due to Other Banks	220050000000000000	0.00	0.00
Bills Payable	220100000000000000	13,302,195,811.81	41,496,174,037.54
a) BSP (Rediscounting and Other Advances)	220100001500000000	19,045,667.75	19,045,667.75
b) Interbank Loans Payable	220100002000000000	4,245,762,923.51	8,748,953,993.50
c) Other Deposit Substitute	220100002500000000	2,233,796,738.67	25,961,892,016.02
d) Others	220100003000000000	6,803,590,481.88	6,766,282,360.27
Bonds Payable-Net	295201500000000000	0.00	0.00
Unsecured Subordinated Debt-Net	295202000000000000	7,200,000,000.00	7,200,000,000.00
Redeemable Preferred Shares	220250000000000000	0.00	0.00
Special Time Deposit	220300000000000000	0.00	0.00
Due to Bangko Sentral ng Pilipinas	230350000000000000	30,455,282.53	227,144,807.40
Other Financial Liabilities	240050000000000000	9,242,944,685.63	7,030,451,441.94
Other Liabilities	240100000000000000	11,848,812,340.59	9,301,808,330.28
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	230850000000000000	0.00	0.00
<b>TOTAL LIABILITIES</b>	200000000000000000	358,814,710,648.94	377,153,160,525.14
<b>Stockholders' Equity</b>			
Capital Stock	335050000000000000	16,403,300,734.83	16,403,300,734.83
Other Capital Accounts	335100000000000000	579,283,049.96	4,770,075,989.72
Retained Earnings	315000000000000000	37,509,615,982.79	33,640,650,169.56
Assigned Capital	325200000000000000	0.00	0.00
Minority Interest in Subsidiaries	325150000000000000	32,349,470.63	29,233,059.59
<b>TOTAL STOCKHOLDERS' EQUITY</b>	300000000000000000	54,524,549,238.21	54,843,259,953.70
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	900000000000000000	413,339,259,887.15	431,996,420,478.84
<b>CONTINGENT ACCOUNTS</b>			
Guarantees Issued	405000000000000000	423,446,414.94	359,212,399.51
Financial Standby Letters of Credit	410050000000000000	308,652,046.24	292,853,250.56
Performance Standby Letters of Credit	410100000000000000	2,060,678,884.03	2,027,480,511.37
Commercial Letters of Credit	415000000000000000	809,643,575.55	570,658,432.25
Trade Related Guarantees	420000000000000000	335,253,047.14	126,321,720.32
Commitments	425000000000000000	26,989,972,809.79	37,577,650,176.52
Spot Foreign Exchange Contracts	430000000000000000	9,753,628,046.59	5,068,597,677.34
Securities Held Under Custodianship by Bank Proper	495220000000000000	23.00	24.00
Trust Department Accounts	495250000000000000	35,774,496,830.37	35,271,290,921.18
a) Trust and Other Fiduciary Accounts	495250500000000000	29,528,961,556.89	29,947,367,631.64
b) Agency Accounts	495251000000000000	6,245,535,273.48	5,323,923,289.54
c) Advisory/Consultancy	495251500000000000	0.00	0.00
Derivatives	435000000000000000	37,760,528,766.53	15,131,082,860.07
Others	440000000000000000	22,655,485,913.66	18,883,603,799.91
<b>TOTAL CONTINGENT ACCOUNTS</b>	400000000000000000	136,871,786,357.84	115,308,751,773.04
<b>ADDITIONAL INFORMATION</b>			
1. List of Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies)	499600000000000000	0.00	0.00
1 UnionBank Currency Brokers Corporation		0.00	0.00
2 UBP Securities, Inc.			
3 Interventure Capital Corporation			
4 City Savings Bank			
2. List of Subsidiary Insurance Companies	499601000000000000	0.00	0.00
1		0.00	0.00
3. Capital Adequacy Ratio (CAR) on Consolidated Basis, as prescribed under existing regulations			
a. Total CAR (%)	499651000500000000	15.53	16.15
b. Tier 1 Ratio (%)	499651001000000000	12.53	13.05
c. Common Equity Tier 1 Ratio (%) <sup>1/</sup>	499651001500000000	12.53	13.05

<sup>1/</sup> Common Equity Tier 1 is only applicable to all Universal and Commercial Banks and their subsidiary banks.

REPUBLIC OF THE PHILIPPINES)

**PASIG CITY**


) S.S.

We, Cesar G. Ilagan and Edwin R. Bautista, of the above-mentioned bank do solemnly swear that all matters set forth in the above Consolidated Balance Sheet are true and correct to the best of our knowledge and belief.

**CESAR G. ILAGAN**

Controller

TIN No. 101-573-091



**EDWIN R. BAUTISTA**

President

TIN No. 107-044-613



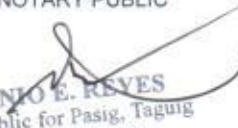
APR 26 2016

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ day of \_\_\_\_\_, affiants exhibiting to me their competent evidence of identity pursuant to 2004 Rules on Notarial Practice.

NOTARY PUBLIC

**EUGENIO E. REYES**

Notary Public for Pasig, Taguig  
San Juan and Pateros  
Commission Expires December 31, 2016  
IBP No. 977490/11-21/14  
PTR No. 0595530/1-6-15/Quezon City  
Roll of Attorneys No. 14436  
Appointment No. 58 (2015-2016)  
21/F, Union Bank Plaza  
Meralco Ave., cor. Onyx St., Pasig City



Doc No. 420  
Page No. 84  
Book No. XIX  
Series of 2016