

COVER SHEET

3 6 0 7 3

SEC Registration Number

U N I O N B A N K O F T H E P H I L I P P I N E S

(Company's Full Name)

U N I O N B A N K P L A Z A M E R A L C O A V E N U E

C O R N E R O N Y X S T O R T I G A S C E N T E R

P A S I G C I T Y

(Business Address: No. Street City/Town/Province)

Atty. Joselito V. Banaag

(Contact Person)

(02) 8841-8600

(Company Telephone Number)

1 2

Month

3 1

Day

(Fiscal Year)

1 7 - C

(Form Type)

0 4

Month

2 6

Day

(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2 (c) THEREUNDER**

1. October 30, 2024
Date of Report (Date of earliest event reported)
2. 36073
SEC Identification Number
3. 000-508-271-000
BIR Tax Identification Number
4. UNION BANK OF THE PHILIPPINES
Exact name of issuer as specified in its charter
5. METRO MANILA
Province, country of other jurisdiction
of incorporation
6. _____
Industry Code (SEC Use Only)
7. UNIONBANK PLAZA, MERALCO AVE., COR. ONYX ST., 1605
ORTIGAS CENTER, PASIG CITY Postal Code
Address of principal office
8. (02) 8841-8600
Issuer's telephone number, including area code
9. NOT APPLICABLE
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8
of the RSA

Title of Each Class

Number of Shares of Common Stock
Outstanding and Amount of Debt Outstanding

Common

3,316,405,584

11. Indicate the item numbers reported herein: Item 9 - Other Events

Please refer to the attached letter dated October 30, 2024.

Signatures

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UNION BANK OF THE PHILIPPINES

Registrant

By:

Date : October 30, 2024

Name: **ATTY. JOSELITO V. BANAAG**

Title: *SVP/ Corporate Secretary*



October 30, 2024

SECURITIES AND EXCHANGE COMMISSION

SEC Headquarters, 7907 Makati Avenue
Salcedo Village, Brgy. Bel-Air, Makati City 1209

Attention: **DIRECTOR OLIVER O. LEONARDO**
Markets and Securities Regulation Department

THE PHILIPPINE STOCK EXCHANGE, INC.

6th Floor, PSE Tower
28th Street corner 5th Avenue
Bonifacio Global City, Taguig City

Attention: **ATTY. STEFANIE ANN B. GO**
Officer-in-Charge, Disclosure Department

PHILIPPINE DEALING AND EXCHANGE CORP.

29/F BDO Equitable Tower
8751 Paseo de Roxas, Makati City

Attention: **ATTY. SUZY CLAIRE R. SELLEZA**
Head - Issuer Compliance and Disclosure Department

Gentlemen:

We respond to the correspondence received via PSE EDGE on October 30, 2024, seeking clarification and/or confirmation of the news article entitled "INSIDER INFO: Wealth manager ATRAM shakes up industry with UnionBank, Metrobank deals in the works" posted in InsiderPH.com on October 29, 2024, which states:

"We hear ATR Asset Management (ATRAM), led by CEO Michael Ferrer, is shaking things up with two major deals in the works.

Industry insiders said the investments powerhouse, with around P350 billion in assets under management, is in talks with the Aboitiz family's UnionBank of the Philippines to merge their trust businesses, which oversees wealth management.

The ATRAM side will emerge as the surviving entity while UnionBank will end up as an investor in the former, we're told.

ATRAM isn't done, with other insiders saying there's another deal involving First Metro Asset Management of the Ty family's Metrobank Group.

Fund management is all about scale, and ATRAM—which also took over British insurer Pru Life's local fund management arm just a year ago—aims to level up by making strategic acquisitions.

The industry is consolidating, but it's been challenging for players—often due to 'a lack of scale or skill', one insider noted.

As for UnionBank exiting the trust segment, no need for concern—it's following the Citi playbook after buying the US lender's local consumer business two years ago.

'That's how Citi did it. Open architecture benefits clients by allowing access to the best products, not just what the bank itself offers,' an insider said.

....”

There are ongoing discussions between the parties in relation to the contents of the above-quoted news article in so far as they pertain to UnionBank, but nothing has been finalized. The Bank will make disclosures as and when appropriate.

Very truly yours,



ATTY. JOSE LITO V. BANAAG
*Senior Vice President,
General Counsel &
Corporate Secretary*