

# COVER SHEET

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SEC Registration Number

UNION BANK OF THE PHILIPPINES

Grid for Company's Full Name

(Company's Full Name)

UNION BANK PLAZA MERALCO AVENUE

CORNER ONYX ST ORTIGAS CENTER

PASIG CITY

Grid for Business Address

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

**Atty. Joselito V. Banaag**

(Contact Person)

**(02) 8841-8600**

(Company Telephone Number)

1 2    3 1

Month    Day  
(Fiscal Year)

1 7 - C

(Form Type)

0 4    2 5

Month    Day  
(Annual Meeting)

\_\_\_\_\_  
(Secondary License Type, If Applicable)

\_\_\_\_\_  
Dept. Requiring this Doc.

\_\_\_\_\_  
Amended Articles Number/Section

\_\_\_\_\_  
Total No. of Stockholders

Total Amount of Borrowings  
\_\_\_\_\_  
Domestic      Foreign

To be accomplished by SEC Personnel concerned

\_\_\_\_\_  
File Number

\_\_\_\_\_  
LCU

\_\_\_\_\_  
Document ID

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Cashier

STAMPS

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**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. February 27, 2026  
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 February 27, 2026.

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 : February 27, 2026

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

Title: *SVP/ Corporate Secretary*

A handwritten signature in blue ink, appearing to read 'Jose V. Banaag', is written over the printed name and title. The signature is stylized and cursive.

February 27, 2026

**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.**

6<sup>th</sup> Floor, PSE Tower  
28<sup>th</sup> Street corner 5<sup>th</sup> Avenue  
Bonifacio Global City, Taguig City

Attention: **ATTY. JOHANNE DANIEL M. NEGRE**  
*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:**

UnionBank of the Philippines closed 2025 with a full-year net income of P10.0 billion, with second half earnings more than doubling, up 108% compared to first half. Performance was driven primarily by the Parent Bank, including the acquired Citi consumer business, which continued to gain momentum during the year. Record topline revenues at the Parent Bank helped offset one-time costs, largely booked at the subsidiary level, as the Bank took decisive actions to clean up and strengthen its balance sheet and position it for future growth.

The Bank's net revenues continued their upward trend, reaching P83.2 billion, underscoring the strength of UnionBank's core businesses.

This growth was supported by an expanding customer franchise, with total customers rising to 18.6 million—up 9.7% year-on-year. The Parent Bank's unsecured consumer loans grew by 18% to P150.8 billion, driven by digital acquisition and cross-selling initiatives. Consumer loans accounted for 61% of the Bank's total loan portfolio, well-diversified across credit cards, mortgage loans, personal and salary loans, and vehicle loans.

Transaction banking volumes also increased during the year, contributing to a 12% year-on-year growth in low-cost CASA deposits. This improvement in funding mix helped reduce overall funding costs and supported margin expansion.

Net interest income reached P64.2 billion in 2025, while net interest margin improved by 46 basis points to 6.4%. Fee income remained robust, with the fee income-to-assets ratio at 1.3%, more than twice the industry average. Fee growth was driven by higher digital transaction volumes, including bills payments, funds transfers, interchange, and other card-related fees across the Bank's larger and more engaged customer base.

Operating expenses totaled P47.9 billion, growing 8% year-on-year. Excluding one-time items, total cost growth would have been at 5%. This reflects the Bank's disciplined efforts to drive cost efficiency and realize the benefits of the Bank's digitization initiatives.

Credit costs rose by 18% year-on-year to P21.2 billion; however, asset quality indicators improved over the course of the year. The non-performing loan ratio declined by 37 basis points to 6.8% and provision coverage increased from 58.2% to 70.8%, with unsecured loans more than fully covered.

Capital ratios remain well above regulatory limits, providing sufficient buffer to support future growth – with Common Equity Tier 1 Ratio at 15.03% and Capital Adequacy Ratio at 15.86%.

Please refer to the attached Press Release dated February 27, 2026, entitled "UnionBank Delivers P10.0 billion Net Income in 2025, Builds Foundation for a Stronger 2026".

Very truly yours,



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

## **UnionBank Delivers P10.0 billion Net Income in 2025, Builds Foundation for a Stronger 2026**

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"In 2025, we took deliberate steps to strengthen our balance sheet and lay the foundation for profitable, sustainable growth. Building on the strength of our core franchise, we are doubling down on our key competitive advantages in 2026. We expect continued improvement in topline growth and NIM, supported by an expanding customer base and a growing stream of recurring revenues. As we move into 2026, our focus remains on disciplined growth, customer-centric innovation, and delivering long-term value for our shareholders," said Ana Aboitiz Delgado, President and Chief Executive Officer.