

June 3, 2019

Philippine Dealing & Exchange Corp.
37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

Attention : **Atty. Joseph B. Evangelista**
Head - Issuer Compliance and Disclosure Department

Re : **Php11,000,000,000 Fixed Rate Bonds Due 2020**

Gentlemen:

We refer to the Issuer Disclosures Operating Guidelines which requires Union Bank of the Philippines (the "Company"), as issuer of the above-captioned fixed rate bonds listed with PDEX, to submit, among others, a written declaration of the Record Date to PDEX at least seven (7) business days prior to Record Date.

Record Date as used herein shall have the meaning under the Final Offering Circular dated December 7, 2018 and the Registry and Paying Agency Agreement dated November 21, 2018 by and between the Company and Philippine Depository & Trust Corp.

In compliance with the said guidelines, please find enclosed herein a schedule of all the Record Dates of the fixed rate bonds issued by the Company.

As agreed with you, we shall inform PDEX in case of any changes to the attached schedule.

Very truly yours,



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

Interest Payment Date	Record Date (indicate number of Days before payment date)
March 7, 2019	March 5, 2019 (2 business days, 2 calendar days)
June 7, 2019	June 4, 2018 (2 business days, 3 calendar days)
September 9, 2019	September 5, 2019 (2 business days, 4 calendar days)
December 9, 2019	December 5, 2019 (2 business days, 4 calendar days)
March 9, 2020	March 5, 2020 (2 business days, 4 calendar days)
June 8, 2020	June 4, 2020 (2 business days, 4 calendar days)
September 7, 2020	September 3, 2020 (2 business days, 4 calendar days)
December 7, 2020	December 3, 2020 (2 business days, 4 calendar days)

Important note:

Dates above have been adjusted for regular non-business days, i.e. Saturdays and Sundays. However, if the Record Date falls on a day which is a non-business day, the Record Date shall be the immediately preceding Business Day.