

February 2, 2021

SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex
 Roxas Boulevard, Pasay City

Attention: **DIRECTOR VICENTE GRACIANO P. FELIZMENIO, JR.**
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: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

PHILIPPINE DEALING AND EXCHANGE CORP.

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

Attention: **ATTY. MARIE ROSE M. MAGALLEN-LIRIO**
Head, Issuer Compliance and Disclosure Department

Gentlemen:

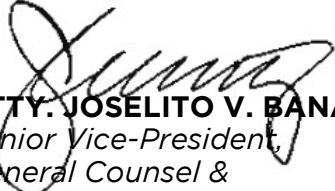
Pursuant to the Employee Stock Plan (“ESP”) of Union Bank of the Philippines (“Bank”), please be informed that additional 891,351 common shares were issued to eligible officers of the ESP. Hence, the change in the number of issued and outstanding shares of the Bank, as follows:

Changes in Number of Issued and Outstanding Shares		
Issued Shares		
Type of Security/ Stock Symbol	Before	After
UBP - Common Shares	1,218,471,467	1,219,362,818
Outstanding Shares		
Type of Security/ Stock Symbol	Before	After
UBP - Common Shares	1,218,471,467	1,219,362,818

Other changes, if any:		
In Percent	Before	After
Public float	31.69	31.66
Foreign Ownership Level	1.43	1.43

Thank you.

Very truly yours,



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