

AB STOCK TRANSFERS CORPORATION

LOWER GROUND FLOOR, ALPHALAND MAKATI PLACE
7232 AYALA AVENUE EXTENSION CORNER MALUGAY ST.
1209 MAKATI CITY, METRO MANILA
PHILIPPINES
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January 3, 2018

Philippine Bank of Communications

5th Floor, PBCom Tower
6795 Ayala Avenue corner V. A. Rufino St.
Makati City 1226

Attention: **Atty. Angelo Patrick F. Advincula**
Corporate Secretary

Gentlemen:

In compliance with the Philippine Stock Exchange, Inc.'s Memo for Brokers dated November 8, 2007 on the Updating of Monthly Foreign Ownership Level of a listed company, we report to you herewith, in our capacity as stock transfer agent for Philippine Bank of Communications, its local and foreign shares as of December 31, 2017, as follows:

Philippine Bank of Communications (PBC)
Foreign Ownership Level
As of December 31, 2017

	<u>No. of Shares</u>	<u>%</u>
Local	464,719,467	96.69%
Foreign	<u>15,925,696</u>	<u>3.31%</u>
Total issued and outstanding shares (exclusive of one (1) in treasury)	<u>480,645,163</u>	<u>100.00%</u>

SUBMISSION: Not later than the last working day of the first week of every month.

Very truly yours,

SGD.

Benedicto V. Tan
General Manager