

AB STOCK TRANSFERS CORPORATION

10TH FLOOR, ALPHALAND SOUTHGATE TOWER
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PHILIPPINES
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June 2, 2014

Philippine Bank of Communications

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

Attention: **Atty. Jovita D.S. Larrazabal**
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 May 31, 2014, as follows:

Philippine Bank of Communications (PBC)
Foreign Ownership Level
As of May 31, 2014

	<u>No. of Shares</u>	<u>%</u>
Local	283,626,463	94.68%
Foreign	<u>15,938,092</u>	<u>5.32%</u>
Total issued and outstanding shares (exclusive of one (1) in treasury)	<u>299,564,555</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