

AB STOCK TRANSFERS CORPORATION

10TH FLOOR, ALPHALAND SOUTHGATE TOWER
2258 CHINO ROCES AVENUE CORNER EDSA
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January 5, 2015

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 Section 17.6 of the Revised Disclosure Rules, September 2003, of the Philippine Stock Exchange, Inc. (PSE), per its Memo for Brokers No. 248-2003 dated October 2, 2003, we submit to you herewith, in our capacity as stock transfer agent for Philippine Bank of Communications, a monthly report on the number of its shareholders owning at least one board lot each as of December 31, 2014, as follows:

Philippine Bank of Communications (PBC)
Number of Shareholders Owning at Least One Board Lot Each
As of December 31, 2014

Number of shareholders owning at least one board lot each based on the shares per board lot of 100 of which the price range is from P20.00 to P49.95. The closing price of the Company's shares as of December 29, 2014 was P32.00 per share.

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SUBMISSION: Within five (5) trading days after the close of each calendar month.

Very truly yours,

SGD.
Benedicto V. Tan
General Manager