

July 1, 2016

THE PHILIPPINES STOCK EXCHANGE
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

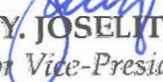
ATTENTION: **MR. JOSE VALERIANO B. ZUÑO III**
OIC- Head, Disclosure Department

GENTLEMEN:

Further to our disclosure dated July 1, 2016 re: Hiring of Mr. Francis B. Albalate as Controller of the Bank and Head of Financial Controllership Unit with the rank of Senior Vice President, please be informed that Mr. Albalate is the Head of **Financial Controllership Group** instead of Financial Controllership Unit as previously disclosed.

For your information and guidance. Thank you.

Very truly yours,



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