



06 March 2014

ACTING DIRECTOR JUSTINA F. CALLANGAN
Corporate Governance and Finance Department
Securities and Exchange Commission
SEC Building, EDSA, Greenhills,
Mandaluyong City

RE: Amendment to ACGR Report:
Shareholding in the Company

Dear Madame:

In compliance with SEC Memorandum Circular No. 1, s. 2014, we submit herewith the amended portion of A.1) Shareholding in the Company (p. 13) of our ACGR Report to reflect the Statement of Changes in Beneficial Ownership of Securities of Atty. Ma. Celia H. Fernandez-Estavillo per March 2014 disclosure.

Very truly yours,


FVP MA. FE P. SALAMATIN
*Compliance Officer & Head, Regulatory Affairs Division,
Legal and Regulatory Affairs Group*


ATTY. QUEENIE OYALES RAMA
Head, Corporate Governance Department, Regulatory Affairs Division

Copy Furnished:

MS. JANET A. ENCARNACION
Head, Disclosure Department
THE PHILIPPINE STOCK EXCHANGE, INC.
3F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Name of Director	Number of Direct Shares	Number of Indirect Shares / Through (name of record owner)	% of Capital Stock
Alfonso T. Yuchengo	3,997	72,108 -RCBC Sec.	0.006%%
Helen Y. Dee	438	132,831-RCBC Trust /PMMIC	0.01045
Cesar E. A. Virata	167	50,000-RCBC Trust	0.00%
Lorenzo V. Tan	5	-	0.00%
Teodoro D. Regala	1	-	0.00%
Antonino L. Alindogan Jr.	1	-	0.00%
Minki Brian Hong	1	-	0.00%
Ma. Celia Fernandez-Estavillo	14	409,200 – lodged with various PCD accounts (as of 04 March 2014)	0.03%
Francisco Eizmendi	1	-	0.00%
Armando M. Medina	195	-	0.00%
Wilfrido E. Sanchez	1	30,000- RCBC Sec.	0.00%
Medel T. Nera	1	-	0.00%
Francis G. Estrada	3	-	0.00%
Tim Chiu R. Leung	1	-	0.00%
Tze Ching Chan	1	-	0.00%

*As of 18 June 2013

2) Chairman and CEO

(a) Do different persons assume the role of Chairman of the Board of Directors and CEO? If no, describe the checks and balances laid down to ensure that the Board gets the benefit of independent views.

Yes No (v)

Identify the Chair and CEO:

Chairman of the Board	Ms. Helen Y. Dee
CEO/President	Mr. Lorenzo V. Tan

(b) Roles, Accountabilities and Deliverables

Define and clarify the roles, accountabilities and deliverables of the Chairman and CEO.

	Chairman	Chief Executive Officer
Role	<p>Article IV, Section 1.d. of the Bank's By-Laws provides that the Chairman, and in his absence or ability, the Corporate Vice Chairman of the Board of Directors, shall preside at all meetings of the stockholders.</p> <p>Article V, Section 9 of the Bank's By-Laws provides that the Chairman, and in his absence or ability, the Corporate Vice Chairman, shall be the Presiding Officer of the Board of Directors and shall decide on all matters to be included in the Agenda.</p>	<p>Article VIII, Section 1 of the Bank's By-Laws provides that the President shall be the Chief Executive Officer of the Bank and shall execute and administer the policies approved by the Board. He shall have direct and immediate supervision over the operations and management of the Bank, and in general perform all duties incident to the office of the President and Chief Executive Officer. He shall be a member of the Executive Committee and of all major</p>