



March 3, 2014

The Philippine Stock Exchange, Inc.
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
1226 Makati City, Philippines

Attention: **Miss Janet A. Encarnacion**
Head, Disclosure Department

Subject: **REPORT ON THE NUMBER OF SHAREHOLDERS**

Dear Miss Encarnacion:

In compliance with Section 17.6 of the Revised Disclosure Rules of the Philippine Stock Exchange, Inc. requiring monthly reporting on the number of shareholders owning at least one board lot each, we submit to you the following report:

For the Month Ended	Issuer	Stock Symbol	Last Trading Date	Last Closing Price	No. of Shares per Board Lot	No. of Shareholders Owning at Least 1 Board Lot
February 28, 2014	Philippine Business Bank	PBB	February 28, 2014	23.30	100	35

Very truly yours,

STOCK TRANSFER SERVICE, INC.
Transfer Agent

A handwritten signature in black ink, appearing to read 'RDR', is written over the signature line.

RICHARD D. REGALA, JR.
General Manager