



January 7, 2015

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

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

Subject: **FOREIGN OWNERSHIP REPORT**

Dear Miss Encarnacion:

In compliance with Section 17.13 of the Revised Disclosure Rules of the Philippine Stock Exchange, Inc. and the Memo for the Brokers dated November 08, 2007, we submit the following report:

Report Type	<b>Monthly</b>	For the Month Ended	<b>December 31, 2014</b>
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**VOTING SHARES**

Type of Securities/ Stock Symbol	No. of Foreign-Owned Shares	No. of Local-Owned Shares	Number of Outstanding Voting Shares	Foreign Ownership Level of Total Outstanding Voting Shares (in %)
<b>OV</b>	<b>4,125,936,214</b>	<b>187,742,869,144</b>	<b>191,868,805,358</b>	<b>02.15%</b>

**NON-VOTING SHARES**

Type of Securities/ Stock Symbol	No. of Foreign-Owned Shares	No. of Local-Owned Shares	Number of Outstanding Non-Voting Shares	Foreign Ownership Level of Total Outstanding Non-Voting Shares (in %)
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>

Foreign Ownership Level of Total Outstanding Shares (in %)	<b>02.15%</b>	Foreign Ownership Limit	<b>40%</b>
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Very truly yours,

**STOCK TRANSFER SERVICE, INC.**  
**Transfer Agent**

**RICARDO D. REGALA, JR.**  
General Manager