



July 26, 2012

THE PHILIPPINE STOCK EXCHANGE, INC.  
Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: Ms. Janet A. Encarnacion  
Head – Disclosure Department

Subject: Changes in Shareholding of Directors / Principal Officers

Dear Ms. Encarnacion:

In compliance to Section 13.1. of the PSE Disclosure Rules, we are submitting herewith the trading transactions of the following EastWest Bank Director / Principal Officer on July 26, 2012.

Director / Principal Officer	Transaction Type (Buy / Sell)	No. of Shares Bought / Sold	Total Shareholdings
Valerio, Benedicto M.	Buy	500	500

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Carlo I. Enanosa".

**Carlo I. Enanosa**  
Head, Strategic Management