



July 31, 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: **Certificate of Authority to Operate (COA) as a Universal Bank**

Dear **Ms. Encarnacion**:

This is to inform the Exchange that EastWest Banking Corporation (“EW”) has received confirmation from the Bangko Sentral ng Pilipinas (“BSP”) of their approval of the issuance of the Certificate of Authority to Operate (COA) as a Universal Bank, subject to the pertinent provisions of applicable laws, BSP rules and regulations.

Thank you.

Very truly yours,

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

Carlo I. Enanosa
Head – Strategic Management



EAST WEST BANKING CORPORATION

6795 Ayala Avenue corner Rufino Street, Salcedo Village, Makati City 1229
Telephone number: 815.0233 | www.eastwestbanker.com