



# MEMORANDUM

## THE PHILIPPINE STOCK EXCHANGE, INC.

- |                                     |   |
|-------------------------------------|---|
| <input type="checkbox"/> Trading    | <input type="checkbox"/> Public Advisory                        |
| <input type="checkbox"/> Disclosure | <input type="checkbox"/> Administrative/Technology Matters      |
| <input type="checkbox"/> Listing    | <input checked="" type="checkbox"/> Others: <b>INDEX REVIEW</b> |

**TO :** INVESTING PUBLIC AND ALL TRADING PARTICIPANTS

**DATE :** February 24, 2016

**SUBJECT :** RECOMPOSITION OF PSE INDICES

The Philippine Stock Exchange is announcing the results of the regular review of the PSEi and sector indices covering trading activity for the period January 2015 to December 2015. The review of the composition of the indices was based on the previously approved criteria used for selecting the members of the indices.

To qualify for the PSEi, companies are required to meet the following during the review period:

1. Free float level of at least 12 percent
2. Must be among the top 25 percent by median daily value per month for at least nine out of 12 months
3. Top 30 based on full market capitalization (MCAP)

To be included in the sector indices, companies must rank among the top 50 percent in terms of median daily value per month in eight out of the 12-month period in review.

To provide stability in the selection of PSEi-member companies, a company shall be inserted in the PSEi if it rises above the 25<sup>th</sup> position by full MCAP, to replace the company that ranks the lowest. A company shall be deleted in the PSEi if it falls below the 35<sup>th</sup> position by full MCAP. The vacancy created shall be replaced by the highest ranking company by full MCAP in the Reserve List using the volume-weighted average price for 10 trading days prior to the deletion.

Attached is a list of the companies that will compose the PSEi and sector indices with their corresponding adjusted free float levels, consistent with the Exchange's policy on index management.

**All changes shall be effected on March 14, 2016, Monday.**

For your information and guidance.

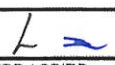

*Hans B. Sicat*

**HANS B. SICAT**  
President and CEO

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CTD/HRAD	MOD/TD	IRD	CMDD/CPIRD	OGC/CGO	GOO
Tel. No. 688-7561 / 688-7562	Tel. No. 681-4430 / 688-7480	Tel. No. 688-7510	Tel. No. 688-7534 / 688-7529	Tel. No. 688-7411 / 688-7471	Tel. No. 688-7413

**PSEi**

	Company	Stock Code	Adjusted Float Level (in %)
1	Ayala Corporation	AC	40.0
2	Aboitiz Equity Ventures, Inc.	AEV	46.0
3	Alliance Global Group, Inc.	AGI	42.0
4	Ayala Land, Inc.	ALI	52.0
5	Aboitiz Power Corporation	AP	19.0
6	BDO Unibank, Inc.	BDO	45.0
7	Bloomberry Resorts Corporation	BLOOM	31.0
8	Bank of the Philippine Islands	BPI	48.0
9	DMCI Holdings, Inc.	DMC	28.0
10	Energy Development Corporation	EDC	49.0
11	Emperador, Inc.	EMP	19.0
12	First Gen Corporation	FGEN	33.0
13	Globe Telecom, Inc.	GLO	22.0
14	GT Capital Holdings, Inc.	GTCAP	45.0
15	International Container Terminal Services, Inc.	ICT	51.0
16	Jollibee Foods Corporation	JFC	43.0
17	JG Summit Holdings, Inc.	JGS	39.0
18	LT Group, Inc.	LTG	26.0
19	Metropolitan Bank & Trust Company	MBT	49.0
20	Megaworld Corporation	MEG	34.0
21	Manila Electric Company	MER	19.0
22	Metro Pacific Investments Corporation	MPI	48.0
23	Petron Corporation	PCOR	24.0
24	Robinsons Land Corporation	RLC	39.0
25	Semirara Mining and Power Corporation	SCC	27.0
26	SM Investments Corporation	SM	46.0
27	San Miguel Corporation	SMC	15.0
28	SM Prime Holdings, Inc.	SMPH	31.0
29	Philippine Long Distance Telephone Company	TEL	50.0
30	Universal Robina Corporation	URC	44.0

					
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**Reserve List\***

	Company	Stock Code	Adjusted Float Level (in %)
1	Nickel Asia Corporation	NIKL	19.0
2	Puregold Price Club, Inc.	PGOLD	33.0
3	Robinsons Retail Holdings, Inc.	RRHI	38.0
4	Security Bank Corporation	SECB	73.0
5	Vista Land & Lifescapes, Inc.	VLL	30.0

\*The reserve list is comprised of the five companies with the highest full market capitalization after the 30 PSEi-eligible companies. The reserve list will be used in the event that one or more constituents are deleted from the PSEi during the period up to the next scheduled semi-annual review.

**Financials Index**

	Company	Stock Code	Adjusted Float Level (in %)
1	Asia United Bank Corporation	AUB	34.0
2	BDO Unibank, Inc.	BDO	45.0
3	Bank of the Philippine Islands	BPI	48.0
4	China Banking Corporation	CHIB	58.0
5	East West Banking Corporation	EW	21.0
6	Metropolitan Bank & Trust Company	MBT	49.0
7	Philippine Business Bank	PBB	30.0
8	Philippine National Bank	PNB	21.0
9	The Philippine Stock Exchange, Inc.	PSE	31.0
10	Rizal Commercial Banking Corporation	RCB	27.0
11	Security Bank Corporation	SECB	73.0
12	Union Bank of the Philippines	UBP	18.0

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# Industrial Index

	Company	Stock Code	Adjusted Float Level (in %)
1	Alsons Consolidated Resources, Inc.	ACR	20.0
2	Aboitiz Power Corporation	AP	19.0
3	Concepcion Industrial Corporation	CIC	29.0
4	Century Pacific Food, Inc.	CNPF	17.0
5	Crown Asia Chemicals Corporation	CROWN	47.0
6	Del Monte Pacific Limited	DMPL	8.4
7	D & L Industries, Inc.	DNL	31.0
8	Energy Development Corporation	EDC	49.0
9	EEL Corporation	EEI	41.0
10	Emperador, Inc.	EMP	19.0
11	First Gen Corporation	FGEN	33.0
12	First Philippine Holdings Corporation	FPH	47.0
13	Integrated Micro-Electronics, Inc.	IMI	19.0
14	Jollibee Foods Corporation	JFC	43.0
15	Max's Group, Inc.	MAXS	31.0
16	Manila Electric Company	MER	19.0
17	Manila Water Company, Inc.	MWC	55.0
18	Megawide Construction Corporation	MWIDE	24.0
19	Petron Corporation	PCOR	24.0
20	San Miguel Pure Foods Company, Inc.	PF	15.0
21	Pepsi-Cola Products Philippines, Inc.	PIP	36.0
22	Phoenix Petroleum Philippines, Inc.	PNX	36.0
23	Pryce Corporation	PPC	71.0
24	Phoenix Semiconductor Philippines Corp.	PSPC	15.0
25	RFM Corporation	RFM	49.0
26	Swift Foods, Inc.	SFI	100.0
27	Splash Corporation	SPH	29.0
28	Trans-Asia Oil and Energy Development Corporation	TA	46.0
29	Cirtek Holdings Philippines Corporation	TECH	50.0
30	Universal Robina Corporation	URC	44.0
31	Vitarich Corporation	VITA	25.0

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### Holding Firms Index

	Company	Stock Code	Adjusted Float Level (in %)
1	Ayala Corporation	AC	40.0
2	Aboitiz Equity Ventures, Inc.	AEV	46.0
3	Alliance Global Group, Inc.	AGI	42.0
4	Cosco Capital, Inc.	COSCO	27.0
5	DMCI Holdings, Inc.	DMC	28.0
6	GT Capital Holdings, Inc.	GTCAP	45.0
7	IPM Holdings, Inc.	IPM	31.0
8	JG Summit Holdings, Inc.	JGS	39.0
9	Lopez Holdings Corporation	LPZ	45.0
10	LT Group, Inc.	LTG	26.0
11	Metro Pacific Investments Corporation	MPI	48.0
12	Prime Orion Philippines, Inc.	POPI	66.0
13	SM Investments Corporation	SM	46.0
14	San Miguel Corporation	SMC	15.0
15	Top Frontier Investment Holdings, Inc.	TFHI	12.0
16	Unioil Resources & Holdings Company, Inc.	UNI	41.0

### Property Index

	Company	Stock Code	Adjusted Float Level (in %)
1	Ayala Land, Inc.	ALI	52.0
2	Belle Corporation	BEL	39.0
3	Crown Equities, Inc.	CEI	66.0
4	Century Properties Group Inc.	CPG	33.0
5	Cyber Bay Corporation	CYBR	36.0
6	DoubleDragon Properties Corp.	DD	26.0
7	Filinvest Land, Inc.	FLI	39.0
8	Global-Estate Resorts, Inc.	GERI	12.0
9	8990 Holdings, Inc.	HOUSE	25.0
10	IRC Properties, Inc.	IRC	35.0
11	Megaworld Corporation	MEG	34.0
12	Primex Corporation	PRMX	27.0
13	Robinsons Land Corporation	RLC	39.0
14	Sta. Lucia Land, Inc.	SLI	17.0
15	SM Prime Holdings, Inc.	SMPH	31.0
16	Vista Land & Lifescapes, Inc.	VLL	30.0

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## Services Index

	Company	Stock Code	Adjusted Float Level (in %)
1	2GO Group, Inc.	2GO	12.0
2	ABS-CBN Corporation	ABS	43.0
3	APC Group, Inc.	APC	51.0
4	Boulevard Holdings, Inc.	BHI	60.0
5	Bloomerry Resorts Corporation	BLOOM	31.0
6	Cebu Air, Inc.	CEB	33.0
7	DFNN, Inc.	DFNN	82.0
8	Globe Telecom, Inc.	GLO	22.0
9	GMA Network, Inc.	GMA7	25.0
10	International Container Terminal Services, Inc.	ICT	51.0
11	Island Information & Technology, Inc.	IS	81.0
12	ISM Communications Corporation	ISM	62.0
13	Leisure & Resorts World Corporation	LR	65.0
14	Melco Crown (Philippines) Resorts Corporation	MCP	28.0
15	Puregold Price Club, Inc.	PGOLD	33.0
16	Premiere Horizon Alliance Corporation	PHA	80.0
17	Premium Leisure Corp.	PLC	21.0
18	Robinsons Retail Holdings, Inc.	RRHI	38.0
19	Travellers International Hotel Group, Inc.	RWM	10.0
20	SSI Group, Inc.	SSI	30.0
21	STI Education Systems Holdings, Inc.	STI	37.0
22	Philippine Long Distance Telephone Company	TEL	50.0
23	Philweb Corporation	WEB	25.0

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# **Mining & Oil Index**

	<b>Company</b>	<b>Stock Code</b>	<b>Adjusted Float Level (in %)</b>
1	Abra Mining and Industrial Corporation	AR	60.0
2	Atlas Consolidated Mining and Development Corporation	AT	42.0
3	Coal Asia Holdings Incorporated	COAL	20.0
4	Century Peak Metals Holdings Corporation	CPM	42.0
5	Global Ferronickel Holdings, Inc.	FNI	30.0
6	Lepanto Consolidated Mining Company "A"	LC	81.0
	Lepanto Consolidated Mining Company "B"	LCB	82.0
7	Manila Mining Corporation "A"	MA	79.0
	Manila Mining Corporation "B"	MAB	76.0
8	Marcventures Holdings, Inc.	MARC	42.0
9	NiHAO Mineral Resources International, Inc.	NI	45.0
10	Nickel Asia Corporation	NIKL	19.0
11	The Philodrill Corporation	OV	48.0
12	Philex Mining Corporation	PX	33.0
13	Philex Petroleum Corporation	PXP	17.0
14	Semirara Mining and Power Corporation	SCC	27.0
15	Trans-Asia Petroleum Corporation	TAPET	22.0

					
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