



# 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 25, 2015**

**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 2014 to December 2014. 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, to be replaced by the company with the highest MCAP among those included in the reserve list.

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 16, 2015, Monday.**

For your information and guidance.

**HANS B. SICAT**  
President and CEO

CTD/HRAD	MOD/TD	IRD	CMDD/CPIRD	OGG/CGO	OGG
Tel. No. 688-7581 / 688-7582	Tel. No. 691-4430 / 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	44.0
3	Alliance Global Group, Inc.	AGI	42.0
4	Ayala Land, Inc.	ALI	50.0
5	Aboitiz Power Corporation	AP	20.0
6	BDO Unibank, Inc.	BDO	45.0
7	Bloomerry Resorts Corporation	BLOOM	31.0
8	Bank of the Philippine Islands	BPI	47.0
9	DMCI Holdings, Inc.	DMC	28.0
10	Energy Development Corporation	EDC	50.0
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	40.0
15	International Container Terminal Services, Inc.	ICT	51.0
16	Jollibee Foods Corporation	JFC	42.0
17	JG Summit Holdings, Inc.	JGS	35.0
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	14.0
22	Metro Pacific Investments Corporation	MPI	44.0
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	30.0
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	24.0
2	Puregold Price Club, Inc.	PGOLD	33.0
3	Philippine National Bank	PNB	21.0
4	Robinsons Retail Holdings, Inc.	RRHI	38.0
5	Security Bank Corporation	SECB	74.0

\*The reserve list is comprised of the five PSEi-eligible companies that ranked 31<sup>st</sup> to 35<sup>th</sup> by full market capitalization. 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	Bright Kindle Resources & Investments Inc.	BKR	17.0
4	Bank of the Philippine Islands	BPI	47.0
5	China Banking Corporation	CHIB	58.0
6	East West Banking Corporation	EW	24.0
7	Metropolitan Bank & Trust Company	MBT	49.0
8	Philippine Business Bank	PBB	30.0
9	Philippine National Bank	PNB	21.0
10	The Philippine Stock Exchange, Inc.	PSE	32.0
11	Rizal Commercial Banking Corporation	RCB	33.0
12	Security Bank Corporation	SECB	74.0
13	Union Bank of the Philippines	UBP	19.0

					
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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	20.0
3	Concepcion Industrial Corporation	CIC	29.0
4	Century Pacific Food, Inc.	CNPF	10.0
5	Da Vinci Capital Holdings, Inc.	DAVIN	15.0
6	Del Monte Pacific Limited	DMPL	24.0
7	D & L Industries, Inc.	DNL	31.0
8	Energy Development Corporation	EDC	50.0
9	EEI Corporation	EEI	45.0
10	Emperador, Inc.	EMP	19.0
11	First Gen Corporation	FGEN	33.0
12	First Philippine Holdings Corporation	FPH	48.0
13	Holcim Philippines, Inc.	HLCM	14.0
14	Integrated Micro-Electronics, Inc.	IMI	19.0
15	Jollibee Foods Corporation	JFC	42.0
16	Lafarge Republic, Inc.	LRI	11.0
17	Manila Electric Company	MER	14.0
18	Manila Water Company, Inc.	MWC	58.0
19	Megawide Construction Corporation	MWIDE	25.0
20	Petron Corporation	PCOR	24.0
21	San Miguel Pure Foods Company, Inc.	PF	15.0
22	Pepsi-Cola Products Philippines, Inc.	PIP	36.0
23	Phoenix Petroleum Philippines, Inc.	PNX	31.0
24	RFM Corporation	RFM	51.0
25	Trans-Asia Oil and Energy Development Corporation	TA	45.0
26	Universal Robina Corporation	URC	44.0
27	Vitarich Corporation	VITA	26.0
28	Victorias Milling Company, Inc.	VMC	36.0
29	Vulcan Industrial & Mining Corporation	VUL	31.0



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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	44.0
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	40.0
7	House of Investments, Inc.	HI	44.0
8	JG Summit Holdings, Inc.	JGS	35.0
9	Lopez Holdings Corporation	LPZ	44.0
10	LT Group, Inc.	LTG	26.0
11	Metro Pacific Investments Corporation	MPI	44.0
12	SM Investments Corporation	SM	46.0
13	San Miguel Corporation	SMC	15.0
14	Top Frontier Investment Holdings, Inc.	TFHI	12.0

### Property Index

	Company	Stock Code	Adjusted Float Level (in %)
1	Ayala Land, Inc.	ALI	50.0
2	Belle Corporation	BEL	41.0
3	Century Properties Group Inc.	CPG	33.0
4	Cyber Bay Corporation	CYBR	37.0
5	Filinvest Land, Inc.	FLI	39.0
6	Global-Estate Resorts, Inc.	GERI	13.0
7	8990 Holdings, Inc.	HOUSE	25.0
8	IRC Properties, Inc.	IRC	40.0
9	Megaworld Corporation	MEG	34.0
10	Robinsons Land Corporation	RLC	39.0
11	Rockwell Land Corporation	ROCK	13.0
12	Sta. Lucia Land, Inc.	SLI	13.0
13	SM Prime Holdings, Inc.	SMPH	30.0
14	Suntrust Home Developers, Inc.	SUN	39.0
15	Vista Land & Lifescapes, Inc.	VLL	46.0

					
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### Services Index

	Company	Stock Code	Adjusted Float Level (in %)
1	ABS-CBN Corporation	ABS	43.0
2	APC Group, Inc.	APC	51.0
3	Boulevard Holdings, Inc.	BHI	56.0
4	Bloomerry Resorts Corporation	BLOOM	31.0
5	Cebu Air, Inc.	CEB	33.0
6	Globe Telecom, Inc.	GLO	22.0
7	GMA Network, Inc.	GMA7	25.0
8	International Container Terminal Services, Inc.	ICT	51.0
9	Leisure & Resorts World Corporation	LR	65.0
10	Melco Crown (Philippines) Resorts Corporation	MCP	31.0
11	Puregold Price Club, Inc.	PGOLD	33.0
12	Premiere Horizon Alliance Corporation	PHA	80.0
13	Premium Leisure Corporation	PLC	22.0
14	Robinsons Retail Holdings, Inc.	RRHI	38.0
15	Travellers International Hotel Group, Inc.	RWM	10.0
16	STI Education Systems Holdings, Inc.	STI	36.0
17	Philippine Long Distance Telephone Company	TEL	50.0
18	PhilWeb Corporation	WEB	28.0

### Mining & Oil Index

	Company	Stock Code	Adjusted Float Level (in %)
1	Abra Mining and Industrial Corporation	AR	48.0
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	Lepanto Consolidated Mining Company "A"	LC	79.0
	Lepanto Consolidated Mining Company "B"	LCB	79.0
6	Manila Mining Corporation "A"	MA	79.0
	Manila Mining Corporation "B"	MAB	76.0
7	Marcventures Holdings, Inc.	MARC	42.0
8	NiHAO Mineral Resources International, Inc.	NI	67.0
9	Nickel Asia Corporation	NIKL	24.0
10	Oriental Peninsula Resources Group, Inc.	ORE	16.0
11	The Philodrill Corporation	OV	48.0
12	Philex Mining Corporation	PX	33.0
13	Philex Petroleum Corporation	PXP	11.0
14	Semirara Mining and Power Corporation	SCC	27.0

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