



Filinvest Development Corporation

13 September 2010

THE PHILIPPINE STOCK EXCHANGE

4/F Philippine Stock Exchange
Exchange Road, Ortigas Center
Pasig City

Attn: Ms. Janet A. Encarnacion
Head, Disclosure Department

Gentlemen:


This refers to your request for clarification of the news article appearing on the September 10, 2010 issue of Manila Standard Today, which partly reads, as follows:

"EASTWEST Bank, the banking unit of the Filinvest Group, on Thursday said it booked a net income of ₱858 million in the first half of 2010, up 237 percent from ₱255 million a year ago. The profit was also 38 percent higher than the full-year 2009 income of ₱622 million, the bank said. "If present trends continue, we are looking to book total profits for 2010 of at least ₱1.8 billion, almost triple what we earned in 2009," said bank president and chief executive Tony Moncupa . . ."

We hereby confirm the items mentioned in the news article appearing on Manila Standard Today, as above-quoted.

Thank you.

Very truly yours,


ATTY. APOLLO M. ESCAREZ
VP & Corporate Information Officer