



BANGKO SENTRAL NG PILIPINAS
OFFICE OF THE GOVERNOR

CIRCULAR NO. 733
Series of 2011

Subject : Philippine Financial Reporting Standards 9

Pursuant to Monetary Board Resolution No. 1064 dated 14 July 2011, the guidelines on the implementation/early adoption of Philippine Financial Reporting Standards (PFRS) 9 *Financial Instruments* are hereby amended.

Section 1. The provisions of Circular No. 708 dated 10 January 2011 on the implementation/early adoption of PFRS 9 are hereby amended, as follows:

" x x x

" **Section 2.** Classification and Measurement of Financial Assets and Financial Liabilities under PFRS 9

" PFRS 9 shall apply to financial assets and financial liabilities within the scope of Philippine Accounting Standards (PAS) 39. Financial institutions (FIs) shall classify and measure financial assets and financial liabilities in accordance with the provisions of PFRS 9 upon its initial application. FIs shall likewise observe the following guidelines in the implementation of PFRS 9:

"x x x

"3. **Financial assets measured at fair value through profit or loss.** x x x

" Financial assets measured at fair value through profit or loss shall consist of the following:

" a. Financial assets held for trading (HFT) as defined in PFRS 9;

"x x x

"8. **Classification of financial liabilities.** Financial liabilities shall be classified as subsequently measured at amortized cost using the effective interest method, except for:

"a. Financial liabilities which are part of a hedging relationship, in which case the provisions of PAS 39 on hedge accounting shall apply;

- "b. Financial liabilities measured at fair value through profit or loss; and
- "c. The following financial liabilities which shall be subsequently measured in accordance with the provisions of PFRS 9:
 - "i. Financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies;
 - "ii. Financial guarantee contracts, as defined under Appendix A of PFRS 9; and
 - "iii. Commitments to provide a loan at a below-market interest rate.

"9. **Financial liabilities measured at fair value through profit or loss.** Financial liabilities measured at fair value through profit or loss shall consist of the following:

- "a. Financial liabilities held for trading (HFT), including derivative liabilities that are not accounted for as hedging instruments, and
- "b. Financial liabilities designated at fair value through profit or loss.

"10. **Financial liabilities designated at fair value through profit or loss (DFVPL).** An FI may, at initial recognition, irrevocably designate financial liabilities as measured at fair value through profit or loss subject to the conditions mentioned under PFRS 9 and the regulatory requirements for financial assets DFVPL under Item No. "4" above.

" Net unrealized gains/losses arising from changes in the fair value of financial liabilities DFVPL shall be recognized in profit or loss: *Provided*, That those net unrealized gains/losses that are attributable to changes in the liability's credit risk shall be recognized in "Other Comprehensive Income (OCI)": *Provided, however*, That if the recognition of net unrealized gains/losses in OCI would create or enlarge an accounting mismatch in the FI's profit or loss, the FI shall present all net unrealized gains/losses on that financial liability DFVPL in profit or loss.

"11. Reclassification of financial assets and financial liabilities.

- "a. Financial assets shall be reclassified when, and only when, an FI changes its business model for managing financial assets in accordance with the provisions of PFRS 9 and of this Circular. Reclassifications other than due to change in business model are not permitted.

" x x x

" An FI shall not effect a reclassification within the period of change in the business model. Any reclassification of financial assets due to change in business model should take effect from the beginning of the next reporting period of the FI's financial statements: *Provided*, That the change in business model shall be disclosed in the financial statements in the period of change consistent with PFRS 7 *Financial Instruments: Disclosures* which require among others the disclosure of an entity's objectives, policies and processes for managing the risk from financial instruments and any changes to those objectives, policies, and procedures.

- "b. Financial liabilities shall not be reclassified.

"12. Operations and Accounting Manual. An FI shall maintain an operations and accounting manual on the classification and measurement of financial assets and financial liabilities which shall be consistent with PFRS 9 and the provisions of this Circular. The said manual shall cover processes and procedures that will capture the reconfiguration and/or modification of existing systems, interface and data requirements, changes to the chart of accounts and implementation of new accounting/information systems to ensure compliance with the PFRS/PAS and the reportorial requirements of the SEC and the BSP, as applicable.

" Section 3. Early Adoption of PFRS 9

" x x x

- "3. FRP reporting.** Banks shall report financial assets and financial liabilities in accordance with the following guidelines on the mapping of financial assets and financial liabilities (Annexes A and A-1) using the existing FRP template issued under Circular No. 512 dated 3 February 2006, as amended:

" x x x

- “d. Financial liabilities measured at fair value through profit or loss under PFRS 9 shall continue to be booked under the following accounts/sub-accounts:**
- “i. The “Financial Liabilities Held for Trading” account shall be used to record financial liabilities held for trading,**
- The “Derivatives with Negative Fair Value Held for Trading” account shall be used to record the negative fair value of derivatives, other than those that are designated and effective hedging instruments.
 - The sub-account “Derivatives with Negative Fair Value Held for Trading (stand-alone derivatives)” shall be used to record the negative fair value of stand-alone derivatives, other than those that are designated and effective hedging instruments.
 - The sub-account “Derivatives with Negative Fair Value Held for Trading (embedded derivatives)” shall be used to record the negative fair value of embedded derivatives where the host contract is a financial liability of the FI.
 - The “Liability for Short Position” account shall be used to record the (a) obligation of the purchaser/borrower of securities under Reverse Repurchase Agreements/Certificates of Assignment/Participation with Recourse/Securities Lending and Borrowing Agreements to return the securities purchased/borrowed from the seller/lender, which the former sold to third parties.
- “ii. The “Financial Liabilities Designated at Fair Value Through Profit or Loss’ account shall be used to record financial liabilities that are designated as at fair value through profit or loss. The “Other Comprehensive Income - Others” account under the equity section of the balance sheet shall be used to record net unrealized gains/(losses) from changes in fair value attributable to own credit risk of financial liabilities DFVPL that are accounted for in accordance with PFRS 9.**
- “e. The following accounts/sub-accounts shall no longer be used upon initial application of PFRS 9:**

“ x x x

- “f. All the required information in the main schedules, sub-schedules, and additional disclosures/information in the FRP shall be accomplished for completeness.

- “4. **Consolidated Statement of Condition.** Quasi-banks and other non-bank financial institutions shall report financial assets and financial liabilities in accordance with the following guidelines on the mapping of financial assets and financial liabilities (Annexes B and B-1) using the existing CSOC template:

“ x x x

- “e. The “Bills Payable – Others” account shall temporarily be used to record financial liabilities held for trading and financial liabilities DFVPL.
- “f. Changes in fair value of financial liabilities DFVPL attributable to own credit risk shall temporarily be recorded in the account “Net Unrealized Gains/Losses on Available for Sale Financial Assets”.
- “g. The following sub-accounts in the balance sheet of the CSOC shall no longer be used upon initial application of PFRS 9:

“ (i) Underwriting Accounts – Debt Securities x x x

- “5. **FRP for Trust Institutions (FRPTI) reporting.** x x x

- “6. **Supplementary report.** Early adopters shall submit a Supplementary Report on Early Adoption of PFRS 9 which shall be a Category A-1 report to the SDC together with the prescribed monthly/quarterly FRP/CSOC reports, as follows:

- “a. Banks shall submit the solo and consolidated supplementary report (Annex D) in accordance with the submission frequency and deadline of the prescribed FRP.
- “b. Non-bank FIs, other than trust institutions, shall submit the solo supplementary report (Annex E) in accordance with the submission frequency and deadline of the Consolidated Statement of Condition report.”

- “7. **Report on initial application of PFRS 9.** A bank/QB, and each of its subsidiary banks/QBs, that opt to early adopt PFRS 9 shall submit a one-time solo Report on Initial Application of PFRS 9 to the BSP through the SDC using the attached format (Annex F). The report which shall be considered a

Category A-1 report shall be submitted to the BSP in accordance with the following timelines:

- "a. For FIs which initially apply PFRS 9 on or before 31 December 2010 – not later than 31 January 2011;
- "b. For FIs which initially apply PFRS 9 in 2011 – not later than fifteen (15) banking/business days from the end of the month when such initial adoption is reflected in their books, and
- "c. For FIs which initially apply PFRS 9 in 2012 –not later than fifteen (15) banking/business days from the end of the first month or quarter, in the case of rural banks/Coop Banks, of the calendar or fiscal year of initial application of PFRS 9.

"The report shall disclose the cumulative impact of the FI's adoption of PFRS 9 on selected balance sheet accounts, net income and capital position reckoned from the beginning of the FI's calendar or fiscal year, as applicable.

" Section 4. Transition Rules

" FIs shall observe the transition rules provided under PFRS 9 as well as the following:

- "1. PFRS 9 shall not be applied to financial assets and financial liabilities that have already been derecognized at the date of initial application.
- "2. An FI shall assess whether a financial asset shall be classified under the amortized cost, FVPL, or DFVOCI category on the basis of the facts and circumstances that exist at the date of initial application of PFRS 9. However, the resulting classification shall be applied retrospectively, irrespective of the FI's business model in prior reporting periods.
- "3. The tainting rule for HTM securities and the related holding period for HTM securities that are reclassified to the AFS category under Appendix 33 of the MORB shall no longer apply to FIs upon initial application of PFRS 9.
- "4. An FI may choose to adopt the provisions of PFRS 9 issued in 2009 or the provisions of PFRS 9 issued in 2010 before 1 January 2013.
- "5. An FI that has adopted PFRS 9 on financial assets in 2010 need not submit revised FRP/CSOC reports that conform with the guidelines under Section 2 of this Circular for periods prior to 31 December 2010. It may adopt the provisions of PFRS 9 on financial liabilities before 1 January 2013: *Provided*, That it does not re-apply the transitional provisions of the said standard on its

financial assets: *Provided, further,* That the FI complies with the submission guidelines set forth under Item Nos. “6”, “7” and “8” below, as applicable: *Provided, finally,* That the FI limits the information that it shall report in the one-time solo Report on Initial Application of PFRS 9 to that arising from its adoption of the provisions of PFRS 9 on financial liabilities.

- “6. An FI which intends to early adopt PFRS 9 in 2011 is given up to 31 December 2011 within which to reflect the requirements of PFRS 9 in its prudential reports: *Provided,* That it notifies the BSP, through the SDC, of the details of its actual implementation of adoption of the said standard, including the month-end date when such initial adoption is reflected in its books, in its one-time solo Report on Initial Application of PFRS 9.
- “7. An FI that intends to early adopt PFRS 9 in 2012 shall reflect the requirements of the said standard in its FRP/CSOC report as of the end of the first month or quarter, in the case of rural banks/Coop Banks, of the calendar or fiscal year of initial application of PFRS 9.
- “8. An FI is expected to comply with the reportorial and disclosure requirements of the Securities and Exchange Commission on the adoption of PFRS 9.
- “9. An FI which adopts PFRS 9 on the mandatory effective date shall present prior period comparative general purpose financial statements which reflect all of the requirements of PFRS 9. FIs are, therefore, expected to have an implementation program in place to ensure compliance with the said requirement by 1 January 2013.”

Section 2. The Supplementary Report on Early Adoption of PFRS 9 (Annex E) that shall be submitted by non-bank financial institutions (NBFIs) is hereby amended to append a schedule (Schedule 2) to present information on financial liabilities designated at fair value through profit or loss upon initial application of PFRS 9.

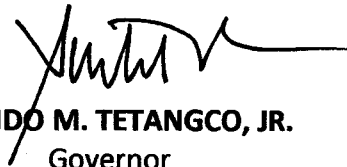
Section 3. The one-time solo Report on Initial Application of PFRS 9 (Annex F) is hereby amended to append schedules to present information on the reclassification of financial liabilities designated at fair value through profit or loss as of the date of initial application and the impact of the implementation/early adoption of PFRS 9 by banks/quasi-banks.

Section 4. The penalties and sanctions provided under Subsection X388.5(c) of the MORB and Subsection 4388Q.5 of the MORNBFIs shall be imposed on FIs and officers concerned found to have violated any of the provisions of this Circular.

Section 5. This Circular supersedes/amends/modifies the provisions of existing circulars, memoranda, and/or regulations that are inconsistent herewith.

This Circular shall take effect fifteen (15) calendar days following its publication either in the Official Gazette or in a newspaper of general circulation.

FOR THE MONETARY BOARD:

A handwritten signature in black ink, appearing to read 'Amando M. Tetangco, Jr.', with a stylized flourish at the end.

AMANDO M. TETANGCO, JR.
Governor

5 August 2011

(Name of Bank)

[illegible]

- ^{1/} Consist of investments in readily marketable debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- ^{2/} Consist of investments in unquoted debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- ^{3/} Consist of investments in securities that meets the definition of HFT financial assets under PAS 39 and the positive fair value of derivatives financial instruments other than those that are designated and effective hedging instruments.
- ^{4/} Consist of financial assets that are designated at initial recognition as measured at FVPL (i.e., DFVPL) in accordance with PFRS 9.
- ^{5/} Consist of financial assets that are required to be measured at fair value through profit or loss other than those that are HFT and DFVPL.
- ^{6/} Only investments in equity securities designated at FVOCI in accordance with PFRS 9 shall be booked under the "AFS - Equity Securities" account.
- ^{7/} The amount to be reclassified from this sub-account shall consist of the fair value of embedded derivatives on investments in hybrid instruments which under PFRS 9 shall be combined with the host financial asset and the entire hybrid instrument accounted for as a combined instrument. What shall remain under this sub-account upon application of PFRS 9 shall consist of embedded derivatives in host financial liabilities (e.g., structured notes issued) issued by the FI.

[illegible]

- 1[/] This account shall be limited to the amortized cost of loans arising from repurchase agreements, certificates of assignment/participation with recourse involving debt securities. The underlying securities of the repo, CA/participation with recourse transaction shall no longer be recorded in the books of the QB/NBFI.
- 2[/] This account shall consist of investments in debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- 3[/] This account shall consist of investments in debt securities that meets the definition of HFT financial assets under PAS 39.
- 4[/] This account shall be used to record investments in FVPL and MMFVPL.
- 5[/] This account shall consist of financial assets that are designated at initial recognition as measured at FVPL (i.e., FVPL) in accordance with PFRS 9.
- 6[/] This account shall consist of financial assets that are MMFVPL (MMFVPL).
- 7[/] This account shall consist of investments in equity securities that meets the definition of HFT financial assets under PAS 39.
- 8[/] Only investment in equity securities designated at FVOCI in accordance with PFRS 9 shall be booked under the "AFS " account.

Category: **Category A-1**
 Deadline: 15 banking days after end of reference month
 Submission: E-mail to SDC
 sdcnbfi-pfrs@bsp.gov.ph

FOR QUASI-BANKS/NON-BANK FINANCIAL INSTITUTIONS

Name of QB/NBFI	Code
Address	

Supplementary Report on Early Adoption of PFRS 9

 (As of reporting date)

REPUBLIC OF THE PHILIPPINES)
 _____) S.S.

I solemnly swear that all matters set forth in this report are true and correct, to the best of my knowledge and belief.

 (Signature of Chief Executive Officer/Executive Vice President/
 Comptroller/Chief Accountant/Officer of Equivalent Position)

SUBSCRIBED AND SWORN TO BEFORE ME this _____ day of _____
 _____ 20 __, affiant exhibiting to me his
 Community Tax Certificate No. _____ issued at _____
 on _____ 20 ____.

Notary Public
 Until December 31, 20____
 PTR No. _____
 Place _____

Doc. No. _____
 Page No. _____
 Book No. _____
 Series of _____

Schedule 1

**Breakdown of Financial Assets Designated/
Mandatorily Measured at Fair Value Through Profit or Loss**

(Name of Quasi-Bank/Non-Bank Financial Institution)

	RECORD NUMBER	DFVPL	MMFVPL	TOTAL
A. ISSUING ENTITY				
1 GOVERNMENT ISSUED				0.00
a. National Government	701			0.00
b. Local Government	702	0.00	0.00	0.00
1 Provincial	750	0.00	0.00	0.00
a. LGU Bond Flotation	751			0.00
b. Others	752			0.00
2 City	753	0.00	0.00	0.00
a. LGU Bond Flotation	754			0.00
b. Others	755			0.00
3 Municipal	756	0.00	0.00	0.00
a. LGU Bond Flotation	757			0.00
b. Others	758			0.00
c. Govt Instrumentalities & Agencies	765	0.00	0.00	0.00
1 Bangko Sentral ng Pilipinas	703			0.00
2 Others (specify)	704	0.00	0.00	0.00
a. Bureau of Treasury	770			0.00
b.	771			0.00
2 PRIVATE				0.00
a. Commercial Banks	710			0.00
b. Other Banks	711			0.00
c. Other Financial Intermediaries	712			0.00
d. Private Firms and Individuals	713			0.00
3 FOREIGN	720			0.00
4 TOTAL	700	0.00	0.00	0.00
B. UTILIZATION OF BONDS & OTHER DEBT INSTRUMENTS				
1 Reserve and Liquidity Floor	731			0.00
2 Guarantee for Trust Credits	732			0.00
3 Others	733			0.00
4 TOTAL	730	0.00	0.00	0.00

Schedule 2

**Breakdown of Bills Payable - Others/
Net Unrealized Gains/Losses on Securities Available for Sale**

(Name of Quasi-Bank/Non-Bank Financial Institution)

PARTICULARS	RECORD NUMBER	HFT	DFVPL	BILLS PAYABLE	TOTAL
A. By Source of Funds					
1 Bangko Sentral ng Pilipinas	801	0	0	0	0
a. Rediscounting	802	0	0	0	0
b. Emergency Advances	803	0	0	0	0
c. Overdrafts	804	0	0	0	0
d. Others	805	0	0	0	0
2 Interbank Borrowings	810	0	0	0	0
a. Commercial Banks - Local	811	0	0	0	0
b. Other Banks	812	0	0	0	0
c. Other Financial Intermediaries - Local	813	0	0	0	0
d. Other Foreign Banks	814	0	0	0	0
3 Deposit Substitute	820	0	0	0	0
a. Repurchase Agreements with Bangko Sentral	821	0	0	0	0
b. Commercial Banks - Local	822	0	0	0	0
c. Other Banks -Local	823	0	0	0	0
d. Other Financial Intermediaries - Local	824	0	0	0	0
e. Private Firms and Individuals	825	0	0	0	0
f. Foreign Entities and Individuals	826	0	0	0	0
4 Government Lending Programs	830	0	0	0	0
a. GSIS - Special Financing Program	831	0	0	0	0
b. SSS - Special Financing Program	832	0	0	0	0
c. Other Gov't. Agencies Loan Program	833	0	0	0	0
5 Others	840	0	0	0	0
a. Reverse Repurchase Agreements with BSP Sold to Clients	841			0	0
b. Domestic	842	0	0	0	0
1 Commercial Banks	843	0	0	0	0
2 Other Banks	844	0	0	0	0
3 Other Financial Intermediaries	845	0	0	0	0
4 Private Firms and Individuals	846	0	0	0	0
5 Others	847	0	0	0	0
c. Foreign Entities and Individuals	848	0	0	0	0
Number of Lenders	849	0	0	0	0
TOTAL	850	0	0	0	0
B. By Original Maturity					
1 Demand	886	0	0	0	0
2 One (1) year or less	887	0	0	0	0
3 > One (1) year to Five (5) years	888	0	0	0	0
4 > Five (5) years	889	0	0	0	0
TOTAL	890	0	0	0	0
C. Net Unrealized Gains/Losses on Securities Available for Sale ^{1/}					0

^{1/} Amount reported shall pertain to fair value gains/losses arising from changes in credit risk of financial liabilities designated at fair value through profit or loss

Category: **Category A-1**

Deadline: 15 banking days after end of reference month of date of implementation (for 2011 early adopters) or 15 banking days after end of reference month of initial application of PFRS 9 (for 2012 early adopters)

Submission: E-mail to SDC
 UBs/KBs: sdckb-pfrs@bsp.gov.ph
 TBs: sdctb-pfrs@bsp.gov.ph
 RBs/Coop Banks: sdcrb-pfrs@bsp.gov.ph
 NBFIs: sdcnbf-pfrs@bsp.gov.ph

FOR BANKS/QBs & THEIR SUBSIDIARY QUASI-BANKS/NON-BANK FINANCIAL INSTITUTIONS

Name of Bank/QB/NBFI	Code
Address	

Report on Initial Application of PFRS 9

 (Effective Date of Application of PFRS 9)

REPUBLIC OF THE PHILIPPINES)
 _____) S.S.

I solemnly swear that all matters set forth in this report are true and correct, to the best of my knowledge and belief.

 Signature of Chief Executive Officer/Executive Vice President
 Comptroller/Chief Accountant/Officer of Equivalent Position)

SUBSCRIBED AND SWORN TO BEFORE ME this _____ day of _____ 20 __, affiant exhibiting to me his
 Community Tax Certificate No. _____ issued at _____
 on _____ 20 ____.

Notary Public
 Until December 31, 20____
 PTR No. _____
 Place _____

Doc. No. _____
 Page No. _____
 Book No. _____
 Series of _____

**Report on Initial Application of PFRS 9
Justification on Early Application of PFRS 9**

Name of Bank/QB/NBFI

Bank/QB/NBFI Code

Effective Date of Initial Application of PFRS 9

1. Reason/s for early application of PFRS 9

--

2. Reason/s for choosing the effective date of initial application of PFRS 9

--

3. Qualitative assessment of the impact of the bank's/ FI's adoption of PFRS 9

--

4. Date of implementation of initial application of PFRS 9 (Limited to 2011 early adopters)

[illegible][illegible]

- 1/ Consist of investment in readily marketable debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- 2/ Consist of investment in unquoted debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- 3/ Consist of investment in securities that meets the definition of HFT financial assets under PFRS 9 and the positive fair value of derivatives financial instruments other than those that are designated and effective hedging instruments.
- 4/ Consist of financial assets that are designated at initial recognition as measured at FVPL (i.e., DFVPL) in accordance with PFRS 9.
- 5/ Consist of financial assets that are required to be measured at fair value through profit or loss other than those that are HFT and DFVPL.
- 6/ Consist of investments in equity securities designated at FVOCI in accordance with PFRS 9 which shall be booked under the "AFS - Equity Securities" account in the FRP.
- 7/ The amount to be reclassified from this sub-account shall consist of the fair value of embedded derivatives on investments in hybrid instruments which under PFRS 9 shall be combined with the host financial asset and the entire hybrid instrument accounted for as a combined instrument. What shall remain under this sub-account upon application of PFRS 9 shall consist of embedded derivatives in host financial liabilities (e.g., structured notes issued) issued by the FI.

- 1/ Consist of investment in readily marketable debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- 2/ Consist of investment in unquoted debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- 3/ Consist of investment in securities that meets the definition of HFT financial assets under PFRS 9 and the positive fair value of derivatives financial instruments other than those that are designated and effective hedging instruments.
- 4/ Consist of financial assets that are designated at initial recognition as measured at FVPL (i.e., DFVPL) in accordance with PFRS 9.
- 5/ Consist of financial assets that are required to be measured at fair value through profit or loss other than those that are HFT and DFVPL.
- 6/ Consist of investments in equity securities designated at FVOCI in accordance with PFRS 9 which shall be booked under the "AFS - Equity Securities" account in the FRP.
- 7/ The amount to be reclassified from this sub-account shall consist of the fair value of embedded derivatives on investments in hybrid instruments which under PFRS 9 shall be combined with the host financial asset and the entire hybrid instrument accounted for as a combined instrument. What shall remain under this sub-account upon application of PFRS 9 shall consist of embedded derivatives in host financial liabilities (e.g., structured notes issued) issued by the FI.

FRP Classification under PFRS 9 (Balance After PFRS 9 Adjustments)																						
FRP Classification under PAS 39 (Balance Before PFRS 9 Adjustments)					At Amortized Cost						At Fair Value through Profit or Loss						DFVOCI ^{5/}		TOTAL			
Account Title		Total Foreign		HTM ^{1/}		UDSCL ^{2/}		Loans and Receivables		HFT ^{3/}		Derivatives with Positive Fair Value		DFVPL ^{4/}		MMFVPL ^{5/}		AFS		TOTAL		
		In US\$	Peso Equiv.	In US\$	Peso Equiv.	In US\$	Peso Equiv.	In US\$	Peso Equiv.	In US\$	Peso Equiv.	In US\$	Peso Equiv.	In US\$	Peso Equiv.	In US\$	Peso Equiv.	In US\$	Peso Equiv.	In US\$	Peso Equiv.	
1. Financial Assets Held for Trading (HFT)	a. HFT Securities	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	(i) Debt Securities																					
	(ii) Equity Securities																					
	b. Derivatives with Positive Fair Value HFT		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	(i) Stand-alone Derivatives																					
	(ii) Embedded Derivatives																					
	c. Derivatives Carried at Cost																					
	(i) Debt Securities																					
2. Financial Assets Designated at Fair Value through Profit or Loss (DFVPL)	(i) Debt Securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	(ii) Equity Securities																					
3. Available for Sale (AFS) Financial Assets	(i) Debt Securities	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	(ii) Equity Securities																					
4. Held to Maturity (HTM) Financial Assets																				0.00	0.00	
5. Unquoted Debt Securities Classified as Loans (UDSCL)																				0.00	0.00	
6. Investment in Non-Marketable Equity Securities (NIMES)																				0.00	0.00	
7. Derivatives with Negative Fair Value HFT		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	(i) Stand-alone Derivatives																			0.00	0.00	
	(ii) Embedded Derivatives																			0.00	0.00	
																				0.00	0.00	
8. Loans and Receivables																				0.00	0.00	
TOTAL		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

- 1/ Consist of investment in readily marketable debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- 2/ Consist of investment in unquoted debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- 3/ Consist of investment in securities that meets the definition of HFT financial assets under PFRS 9 and the positive fair value of derivatives financial instruments other than those that are designated and effective hedging instruments.
- 4/ Consist of financial assets that are designated at initial recognition as measured at FVPL (i.e., DFVPL) in accordance with PFRS 9.
- 5/ Consist of financial assets that are required to be measured at fair value through profit or loss other than those that are HFT and DFVPL.
- 6/ Consist of investments in equity securities designated at FVOCI in accordance with PFRS 9 which shall be booked under the "AFS - Equity Securities" account in the FRP.
- 7/ The amount to be reclassified from this sub-account shall consist of the fair value of embedded derivatives on investments in hybrid instruments which under PFRS 9 shall be combined with the host financial asset and the entire hybrid instrument accounted for as a combined instrument. What shall remain under this sub-account upon application of PFRS 9 shall consist of embedded derivatives in host financial liabilities (e.g., structured notes issued) issued by the FI.

Report on Initial Application of PFRS 9
FRP Classification of Financial Assets Accounted for under PFRS 9
(E/FCDU Accounts)

Name of Bank/QB/NBFI Bank/QB/NBFI Code

Effective Date of Initial Application of PFRS 9

FRP Classification under PFRS 9 (Balance After PFRS 9 Adjustments)																										
FRP Classification under PAS 39 (Balance Before PFRS 9 Adjustments)										At Amortized Cost						At Fair Value through Profit or Loss										
Account Title		Total FCDU/EFCDU (In PHP)		HTM ^{1/}		UDSCL ^{2/}		Loans and Receivables		HFT ^{3/}				DFVPL ^{4/}				MMFVPL ^{5/}		DFVOCI ^{6/}		TOTAL				
		In US\$	Peso Equiv.	In US\$	Peso Equiv.	In US\$	Peso Equiv.	In US\$	Peso	In US\$	Peso Equiv.	In US\$	Peso Equiv.	In US\$	Peso Equiv.	In US\$	Peso Equiv.	In US\$	Peso Equiv.	In US\$	Peso Equiv.					
1. Financial Assets Held for Trading (HFT)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
a. HFT Securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
(i) Debt Securities																										
(ii) Equity Securities																										
b. Derivatives with Positive Fair Value HFT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
(i) Stand-alone Derivatives																										
(ii) Embedded Derivatives																										
c. Derivatives Carried at Cost																										
2. Financial Assets Designated at Fair Value through Profit or Loss (DFVPL)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
(i) Debt Securities																										
(ii) Equity Securities																										
3. Available for Sale (AFS) Financial Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
(i) Debt Securities																										
(ii) Equity Securities																										
4. Held to Maturity (HTM) Financial Assets																										
5. Unquoted Debt Securities Classified as Loans (UDSCL)																										
6. Investment in Non-Marketable Equity Securities (INMES)																										
7. Derivatives with Negative Fair Value HFT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
(i) Stand-alone Derivatives																										
(ii) Embedded Derivatives																										
8. Loans and Receivables																										
TOTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			

1/ Consist of investment in readily marketable debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.

2/ Consist of investment in unquoted debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.

3/ Consist of investment in securities that meets the definition of HFT financial assets under PFRS 9 and the positive fair value of derivatives financial instruments other than those that are designated and effective hedging instruments.

4/ Consist of financial assets that are designated at initial recognition as measured at FVPL (i.e., DFVPL) in accordance with PFRS 9.

5/ Consist of financial assets that are required to be measured at fair value through profit or loss other than those that are HFT and DFVPL.

6/ Consist of investments in equity securities designated at FVOCI in accordance with PFRS 9 which shall be booked under the "AFS - Equity Securities" account in the FRP.

7/ The amount to be reclassified from this sub-account shall consist of the fair value of embedded derivatives on investments in hybrid instruments which under PFRS 9 shall be combined with the host financial asset and the entire hybrid instrument accounted for as a combined instrument. What shall remain under this sub-account upon application of PFRS 9 shall consist of embedded derivatives in host financial liabilities (e.g., structured notes issued) by the FI.

Name of Bank/QB/NBFI	Bank/QB/NBFI Code
----------------------	-------------------

Effective Date of Initial Application of PFRS 9

[illegible]

- 1/ Consist of investment in readily marketable debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- 2/ Consist of investment in unquoted debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- 3/ Consist of investment in securities that meets the definition of HFT financial assets under PFRS 9 and the positive fair value of derivatives financial instruments other than those that are designated and effective hedging instruments.
- 4/ Consist of financial assets that are designated at initial recognition as measured at FVPL (i.e., DFVPL) in accordance with PFRS 9.
- 5/ Consist of financial assets that are required to be measured at fair value through profit or loss other than those that are HFT and DFVPL.
- 6/ Consist of investments in equity securities designated at FVOCI in accordance with PFRS 9 which shall be booked under the "AFS - Equity Securities" account in the FRP.
- 7/ The amount to be reclassified from this sub-account shall consist of the fair value of embedded derivatives on investments in hybrid instruments which under PFRS 9 shall be combined with the host financial asset and the entire hybrid instrument accounted for as a combined instrument. What shall remain under this sub-account upon application of PFRS 9 shall consist of embedded derivatives in host financial liabilities (e.g., structured notes issued) issued by the FI.

Report on Initial Application of PFRS 9
FRP Classification of Financial Liabilities Accounted for under PFRS 9
(Total Peso/RBUI/FCDU/Foreign Office Accounts)

Name of Bank/QB/NBFI Bank/QB/NBFI Code

Effective Date of Initial Application of PFRS 9

FRP Classification under PAS 39 (Balance Before PFRS 9 Adjustments)		FRP Classification under PFRS 9 (Balance After PFRS 9 Adjustments)			
Account Title	Total Peso/RBUI/FCDU/ FCDU (in PHP)	At Amortized Cost		At Fair Value	
		Bills Payable	Other Liabilities	HFT ^{1/} Derivatives with Negative Fair Value HFT	DFVPL ^{2/} Liability for Short Position
1. Financial Liabilities Held for Trading (HFT)					
a. Derivatives with Negative Fair Value HFT	0.00			0.00	
(i) Stand-alone Derivatives ^{3/}	0.00				
(ii) Embedded Derivatives ^{3/}					
b. Liability for Short Position					
2. Financial Liabilities Designated at Fair Value through Profit or Loss (DFVPL)					
3. Bills Payable					
4. Other Liabilities (please specify) ^{4/}	0.00		0.00		
TOTAL	0.00	0.00	0.00	0.00	0.00

^{1/} Consist of investment in securities that meets the definition of HFT financial liabilities under PFRS 9 and the negative fair value of derivatives financial instruments other than those that are designated and effective hedging instruments.

^{2/} Consist of financial liabilities that are designated at initial recognition as measured at FVPL (i.e., DFVPL) in accordance with PFRS 9.

^{3/} Consist of embedded derivatives in host financial liabilities (e.g., structured notes) issued by the FI.

^{4/} Specify only those liability accounts which shall be affected by the FI's adoption of PFRS 9.

Report on Initial Application of PFRS 9
FRP Classification of Financial Liabilities Accounted for under PFRS 9
(Total Peso Accounts)

Name of Bank/QB/NBFI Bank/QB/NBFI Code

Effective Date of Initial Application of PFRS 9

FRP Classification under PAS 39 (Balance Before PFRS 9 Adjustments)			FRP Classification under PFRS 9 (Balance After PFRS 9 Adjustments)					
Account Title			At Amortized Cost		At Fair Value			TOTAL
			Bills Payable	Other Liabilities	HFT ^{1/}		DFVPL ^{2/}	
Total Peso (in PHP)					Derivatives with Negative Fair Value HFT	Liability for Short Position		
1.	Financial Liabilities Held for Trading (HFT)							
	a. Derivatives with Negative Fair Value HFT	0.00			0.00	0.00		
	(i) Stand-alone Derivatives						0.00	
	(ii) Embedded Derivatives ^{3/}						0.00	
	b. Liability for Short Position						0.00	
2.	Financial Liabilities Designated at Fair Value through Profit or Loss (DFVPL)						0.00	
3.	Bills Payable						0.00	
4.	Other Liabilities (please specify) ^{4/}	0.00		0.00			0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	
							0.00	

^{1/} Consist of investment in securities that meets the definition of HFT financial liabilities under PFRS 9 and the negative fair value of derivatives financial instruments other than those that are designated and effective hedging instruments.

^{2/} Consist of financial liabilities that are designated at initial recognition as measured at FVPL (i.e., DFVPL) in accordance with PFRS 9.

^{3/} Consist of embedded derivatives in host financial liabilities (e.g., structured notes) issued by the FI.

^{4/} Specify only those liability accounts which shall be affected by the FI's adoption of PFRS 9.

Name of Bank/QB/NBF/I	Bank/QB/NBF/I Code

Effective Date of Initial Application of PFRS 9

¹⁷ Consist of investment in securities that meets the definition of HFT financial liabilities under PFRS 9 and the negative fair value of derivatives financial instruments other than those that are designated and effective hedging instruments.

² Consist of financial liabilities that are designated at initial recognition as measured at FVPL (i.e., DFVPL) in accordance with PFRS 9.

³ Consist of embedded derivatives in host financial liabilities (e.g., structured notes) issued by the FI.

⁴¹ Specify only those liability accounts which shall be affected by the FI's adoption of PFRS 9.

Name of Bank/QB/NBFI	Bank/QB/NBFI Code
Bank of America	1
Bank of Montreal	2
Bank of Nova Scotia	3
Bank of the North Atlantic	4
Bank of the West	5
Bank of the United States	6
Bank of the South	7
Bank of the South Atlantic	8
Bank of the South West	9
Bank of the South East	10
Bank of the South Central	11
Bank of the South West	12
Bank of the South East	13
Bank of the South Central	14
Bank of the South West	15
Bank of the South East	16
Bank of the South Central	17
Bank of the South West	18
Bank of the South East	19
Bank of the South Central	20
Bank of the South West	21
Bank of the South East	22
Bank of the South Central	23
Bank of the South West	24
Bank of the South East	25
Bank of the South Central	26
Bank of the South West	27
Bank of the South East	28
Bank of the South Central	29
Bank of the South West	30
Bank of the South East	31
Bank of the South Central	32
Bank of the South West	33
Bank of the South East	34
Bank of the South Central	35
Bank of the South West	36
Bank of the South East	37
Bank of the South Central	38
Bank of the South West	39
Bank of the South East	40
Bank of the South Central	41
Bank of the South West	42
Bank of the South East	43
Bank of the South Central	44
Bank of the South West	45
Bank of the South East	46
Bank of the South Central	47
Bank of the South West	48
Bank of the South East	49
Bank of the South Central	50
Bank of the South West	51
Bank of the South East	52
Bank of the South Central	53
Bank of the South West	54
Bank of the South East	55
Bank of the South Central	56
Bank of the South West	57
Bank of the South East	58
Bank of the South Central	59
Bank of the South West	60
Bank of the South East	61
Bank of the South Central	62
Bank of the South West	63
Bank of the South East	64
Bank of the South Central	65
Bank of the South West	66
Bank of the South East	67
Bank of the South Central	68
Bank of the South West	69
Bank of the South East	70
Bank of the South Central	71
Bank of the South West	72
Bank of the South East	73
Bank of the South Central	74
Bank of the South West	75
Bank of the South East	76
Bank of the South Central	77
Bank of the South West	78
Bank of the South East	79
Bank of the South Central	80
Bank of the South West	81
Bank of the South East	82
Bank of the South Central	83
Bank of the South West	84
Bank of the South East	85
Bank of the South Central	86
Bank of the South West	87
Bank of the South East	88
Bank of the South Central	89
Bank of the South West	90
Bank of the South East	91
Bank of the South Central	92
Bank of the South West	93
Bank of the South East	94
Bank of the South Central	95
Bank of the South West	96
Bank of the South East	97
Bank of the South Central	98
Bank of the South West	99
Bank of the South East	100

Effective Date of Initial Application of PFRS 9

[illegible]

17 Consist of investment in securities that meets the definition of HFT financial liabilities under PFRS 9 and the negative fair value of derivatives financial instruments other than those that are designated and effective hedging instruments.

Consist of financial liabilities that are designated at initial recognition as measured at FVPL (i.e., DFVPL) in accordance with PFRS 9.

Consist of embedded derivatives in host financial liabilities (e.g., structured notes) issued by the FI.

Specify only those liability accounts which shall be affected by the FI's adoption of PFRS 9.

⁴⁹ Specify only those liability accounts which shall be affected by the FI's adoption of PFRS 9.

Report on Initial Application of PFRS 9
Retroactive Adjustments from Effective Date of Initial Application to Date of Implementation
(Total Peso/RBU/FCU/EFCDU in PHP)

Name of Bank/GB/NBFI Bank/GB/NBFI Code

As of Periods Indicated

Accounts	For 2011 Early Adopters				For 2012 Early Adopters		
	Balance as of w	Reclassification Adjustments w	Adjustments Increase/(Decrease)	Retroactive Adjustments w	Balance as of w	Reclassification Adjustments Increase/ (Decrease)	Balance as of w, as adjusted w
Selected Financial Assets							
1. Financial Assets HFT	0.00				0.00		0.00
a. HFT Securities	0.00				0.00		0.00
(i) Debt Securities							0.00
(ii) Equity Securities							0.00
b. Derivatives with Positive Fair Value HFT	0.00				0.00		0.00
(i) Stand-alone Derivatives					0.00		0.00
(ii) Embedded Derivatives					0.00		0.00
c. Derivatives Carried at Cost					0.00		0.00
2. Financial Assets Designated at Fair Value through Profit or Loss	0.00				0.00		0.00
(i) Debt Securities					0.00		0.00
(ii) Equity Securities					0.00		0.00
3. Available for Sale Financial Assets	0.00				0.00		0.00
(i) Debt Securities					0.00		0.00
(ii) Equity Securities					0.00		0.00
4. Held to Maturity Financial Assets					0.00		0.00
5. Unquoted Debt Securities Classified as Loans					0.00		0.00
6. Investment in Non-Marketable Equity Securities					0.00		0.00
Selected Liability Accounts							
7. Derivatives with Negative Fair Value HFT	0.00				0.00		0.00
(i) Stand-alone Derivatives					0.00		0.00
(ii) Embedded Derivatives					0.00		0.00

Report on Initial Application of PFRS 9
Retroactive Adjustments from Effective Date of Initial Application to Date of Implementation
(Total Peso/RBUE/FCU/EFCDU in PHP)

Name of Bank/QB/NBFI Bank/QB/NBFI Code
As of Periods Indicated

Accounts	For 2011 Early Adopters			For 2012 Early Adopters		
	Balance as of ^u	Reclassification Adjustments ^v	Adjustments Increase/(Decrease) Retroactive Adjustments ^y	Balance as of ^u	Reclassification Adjustments ^u Increase/ (Decrease)	Balance as of ^u as adjusted ^u
8. Liability for Short Position				0.00		0.00
9. Financial Liabilities Designated at Fair Value Through Profit or Loss				0.00		0.00
10. Bills Payable				0.00		0.00
11. Other Liabilities				0.00		0.00
Selected Equity Accounts						
12. Retained Earnings				0.00		0.00
13. Other Comprehensive Income				0.00		0.00
14. Equity				0.00		0.00
Net Profit or Loss						
15. Net Profit or Loss				0.00		0.00
Risk-based Capital Adequacy Ratio (%)				0.00		0.00

For 2011 Early Adopters:

^u Indicate balance as of date of implementation of adoption of PFRS 9, before adjustments. Date of implementation shall refer to the month-end reporting date when the adoption of PFRS 9 is reflected in the entity's books.

^v Indicate adjustments relative to the reclassification of financial assets and financial liabilities as of date of initial adoption of PFRS 9.

^y Indicate retroactive adjustments relative to the deferment in the implementation of adoption of PFRS 9 in 2011.

^u Indicate balance as of date of implementation of adoption of PFRS 9, as adjusted. Amounts should tally with that reported in the FRP as of indicated reporting date.

For 2012 Early Adopters:

^u Indicate balance as of date of initial adoption of PFRS 9, before adjustments. Date of adoption shall be the beginning of the entity's first reporting period.

^v Indicate adjustments relative to the reclassification of financial assets and financial liabilities as of date of initial adoption of PFRS 9.

^y Indicate balance as of date of initial adoption of PFRS 9, as adjusted. Amounts should tally with that reported in the FRP as of indicated reporting date.

Report on Initial Application of PFRS 9
Retroactive Adjustments from Effective Date of Initial Application to Date of Implementation
(Total Peso Accounts)

Name of Bank/QB/NBFI Bank/QB/NBFI Code

As of Periods Indicated

Accounts	For 2011 Early Adopters					For 2012 Early Adopters			
	Balance as of 1/	Adjustments Increase/(Decrease)			Balance as of 2/ as adjusted 3/	JE Ref. No. 2/	Reclassification Adjustments 7/ Increase/ (Decrease)	Balance as of 8/ as adjusted 9/	
		JE Ref. No. 2/	Reclassification Adjustments 3/	JE Ref. No. 2/					
Selected Financial Assets									
1. Financial Assets HFT	0.00				0.00			0.00	
a. HFT Securities	0.00				0.00			0.00	
(i) Debt Securities					0.00			0.00	
(ii) Equity Securities					0.00			0.00	
b. Derivatives with Positive Fair Value HFT	0.00				0.00			0.00	
(i) Stand-alone Derivatives					0.00			0.00	
(ii) Embedded Derivatives					0.00			0.00	
c. Derivatives Carried at Cost					0.00			0.00	
2. Financial Assets Designated at Fair Value through Profit or Loss	0.00				0.00			0.00	
(i) Debt Securities					0.00			0.00	
(ii) Equity Securities					0.00			0.00	
3. Available for Sale Financial Assets	0.00				0.00			0.00	
(i) Debt Securities					0.00			0.00	
(ii) Equity Securities					0.00			0.00	
4. Held to Maturity Financial Assets					0.00			0.00	
5. Unquoted Debt Securities Classified as Loans					0.00			0.00	
6. Investment in Non-Marketable Equity Securities					0.00			0.00	
Selected Liability Accounts									
7. Derivatives with Negative Fair Value HFT	0.00				0.00			0.00	
(i) Stand-alone Derivatives					0.00			0.00	
(ii) Embedded Derivatives					0.00			0.00	
8. Liability for Short Position					0.00			0.00	

Report on Initial Application of PFRS 9
Retroactive Adjustments from Effective Date of Initial Application to Date of Implementation
(Total Peso Accounts)

Name of Bank/QB/NBFI Bank/QB/NBFI Code

As of Periods Indicated

Accounts	For 2011 Early Adopters					For 2012 Early Adopters			
	Balance as of u	Adjustments Increase/(Decrease)			Balance as of u as adjusted u	Balance as of u	JE Ref. No. 2/	Reclassification Adjustments 7/ Increase/ (Decrease)	Balance as of u as adjusted u
		JE Ref. No. 2/	Reclassification Adjustments 3/	JE Ref. No. 2/	Retroactive Adjustments 4/				
9. Financial Liabilities Designated at Fair Value									
Through Profit or Loss									
10. Bills Payable						0.00			0.00
11. Other Liabilities						0.00			0.00
Selected Equity Accounts						0.00			0.00
12. Retained Earnings									
13. Other Comprehensive Income						0.00			0.00
14. Equity						0.00			0.00
Net Profit or Loss									
15. Net Profit or Loss						0.00			0.00
Risk-based Capital Adequacy Ratio (%)						0.00			0.00

For 2011 Early Adopters:

1/ Indicate balance as of date of implementation of adoption of PFRS 9, before adjustments. Date of implementation shall refer to the month-end reporting date when the adoption of PFRS 9 is reflected in the entity's books.

2/ Indicate the corresponding reclassification/adjusting journal entry/ies reference number/s.

3/ Indicate adjustments relative to the reclassification of financial assets and financial liabilities as of date of initial adoption of PFRS 9.

4/ Indicate retroactive adjustments relative to the deferment in the implementation of adoption of PFRS 9 in 2011.

5/ Indicate balance as of date of implementation of adoption of PFRS 9, as adjusted. Amounts should tally with that reported in the FRP as of indicated reporting date.

For 2012 Early Adopters:

6/ Indicate balance as of date of initial adoption of PFRS 9, before adjustments. Date of adoption shall be the beginning of the entity's first reporting period.

7/ Indicate adjustments relative to the reclassification of financial assets and financial liabilities as of date of initial adoption of PFRS 9.

8/ Indicate balance as of date of initial adoption of PFRS 9, as adjusted. Amounts should tally with that reported in the FRP as of indicated reporting date.

Report on Initial Application of PFRS 9
 Retroactive Adjustments from Effective Date of Initial Appr
 (Total Foreign Regular Accounts)

Name of Bank/QB/NBFI Bank/QB/NBFI Code

As of Periods Indicated

Accounts	For 2012 Early Adopters						
	Balance as of _____ ⁶		Reclassification Adjustments ⁷ Increase/ (Decrease)			Balance as of _____ ⁸ as adjusted ⁹	
	In US \$	Peso Equivalent	JE Ref. No. ²	In US \$	Peso Equivalent	In US \$	Peso Equivalent
Selected Financial Assets							
1. Financial Assets HFT							
a. HFT Securities	0.00	0.00				0.00	0.00
(i) Debt Securities						0.00	0.00
(ii) Equity Securities						0.00	0.00
b. Derivatives with Positive Fair Value HFT	0.00	0.00				0.00	0.00
(i) Stand-alone Derivatives						0.00	0.00
(ii) Embedded Derivatives						0.00	0.00
c. Derivatives Carried at Cost						0.00	0.00
2. Financial Assets Designated at Fair Value through Profit or Loss	0.00	0.00				0.00	0.00
(i) Debt Securities						0.00	0.00
(ii) Equity Securities						0.00	0.00
3. Available for Sale Financial Assets	0.00	0.00				0.00	0.00
(i) Debt Securities						0.00	0.00
(ii) Equity Securities						0.00	0.00
4. Held to Maturity Financial Assets						0.00	0.00
5. Unquoted Debt Securities Classified as Loans						0.00	0.00
6. Investment in Non-Marketable Equity Securities						0.00	0.00
Selected Liability Accounts							
7. Derivatives with Negative Fair Value HFT	0.00	0.00				0.00	0.00
(i) Stand-alone Derivatives						0.00	0.00
(ii) Embedded Derivatives						0.00	0.00

Report on Initial Application of PFRS 9
Retroactive Adjustments from Effective Date of Initial App.
(Total Foreign Regular Accounts)

Name of Bank/QB/NBFI Bank/QB/NBFI Code
As of Periods Indicated

Accounts	For 2012 Early Adopters						
	Balance as of _____ ⁶		Reclassification Adjustments ⁷ Increase/ (Decrease)			Balance as of _____ as adjusted ⁸	
	In US \$	Peso Equivalent	JE Ref. No. ⁷	In US \$	Peso Equivalent	In US \$	Peso Equivalent
8. Liability for Short Position						0.00	0.00
9. Financial Liabilities Designated at Fair Value Through Profit or Loss						0.00	0.00
10. Bills Payable						0.00	0.00
11. Other Liabilities						0.00	0.00
Selected Equity Accounts							
12. Retained Earnings						0.00	0.00
13. Other Comprehensive Income						0.00	0.00
14. Equity						0.00	0.00
Net Profit or Loss							
15. Net Profit or Loss						0.00	0.00
Risk-based Capital Adequacy Ratio (%)						0.00	0.00

Report on Initial Application of PFRS 9
Retroactive Adjustments from Effective Date of Initial Application to Date of Implementation
(Total EJFCDU Accounts)

Name of Bank/QB/NBFI Bank/QB/NBFI Code
As of Periods Indicated

Accounts	For 2011 Early Adopters									
	Balance as of ^v		Adjustments Increase/(Decrease)				Retroactive Adjustments ⁴			
	In US \$	Peso Equivalent	Reclassification Adjustments ³		JE Ref. No. ²	In US \$	Peso Equivalent	JE Ref. No. ²	In US \$	Peso Equivalent
Selected Financial Assets										
1. Financial Assets HFT	0.00	0.00								
a. HFT Securities	0.00	0.00								
(i) Debt Securities										
(ii) Equity Securities										
b. Derivatives with Positive Fair Value HFT	0.00	0.00								
(i) Stand-alone Derivatives										
(ii) Embedded Derivatives										
c. Derivatives Carried at Cost										
2. Financial Assets Designated at Fair Value through Profit or Loss	0.00	0.00								
(i) Debt Securities										
(ii) Equity Securities										
3. Available for Sale Financial Assets	0.00	0.00								
(i) Debt Securities										
(ii) Equity Securities										
4. Held to Maturity Financial Assets										
5. Unquoted Debt Securities Classified as Loans										
6. Investment in Non-Marketable Equity Securities										
Selected Liability Accounts										
7. Derivatives with Negative Fair Value HFT	0.00	0.00								
(i) Stand-alone Derivatives										
(ii) Embedded Derivatives										

Report on Initial Application of PFRS 9
Retroactive Adjustments from Effective Date of Initial Application to Date of Implementation
(Total EFCDU Accounts)

Name of Bank/QB/NBFI Bank/QB/NBFI Code
As of Periods Indicated

For 2011 Entry Adopters										
Accounts	Balance as of ^{1/}		Adjustments Increase/(Decrease)				Balance as of ^{2/} as adjusted ^{3/}			
	In US \$	Peso Equivalent	Reclassification Adjustments ^{3/}		JE Ref. No. ^{2/}	Peso Equivalent	Retroactive Adjustments ^{4/}		In US \$	Peso Equivalent
			JE Ref. No. ^{2/}	In US \$			In US \$	Peso Equivalent		
8. Liability for Short Position									0.00	0.00
9. Financial Liabilities Designated at Fair Value Through Profit or Loss									0.00	0.00
10. Bills Payable									0.00	0.00
11. Other Liabilities									0.00	0.00
Selected Equity Accounts										
12. Retained Earnings									0.00	0.00
13. Other Comprehensive Income									0.00	0.00
14. Equity									0.00	0.00
Net Profit or Loss										
15. Net Profit or Loss									0.00	0.00
Risk-based Capital Adequacy Ratio (%)									0.00	0.00

Report on Initial Application of PFRS 9
Retroactive Adjustments from Effective Date of Initial
(Total E/FCDU Accounts)

Name of Bank/QB/NBFI Bank/QB/NBFI Code

As of Periods Indicated

Accounts	For 2012 Early Adopters						
	Balance as of ____ ^u		Reclassification Adjustments ^{7/} Increase/ (Decrease)			Balance as of ____ ^u as adjusted	
	In US \$	Peso Equivalent	JE Ref. No. ^{2/}	In US \$	Peso Equivalent	In US \$	Peso Equivalent
Selected Financial Assets							
1. Financial Assets HFT	0.00	0.00				0.00	0.00
a. HFT Securities	0.00	0.00				0.00	0.00
(i) Debt Securities						0.00	0.00
(ii) Equity Securities						0.00	0.00
b. Derivatives with Positive Fair Value HFT	0.00	0.00				0.00	0.00
(i) Stand-alone Derivatives						0.00	0.00
(ii) Embedded Derivatives						0.00	0.00
c. Derivatives Carried at Cost						0.00	0.00
2. Financial Assets Designated at Fair Value	0.00	0.00				0.00	0.00
through Profit or Loss						0.00	0.00
(i) Debt Securities						0.00	0.00
(ii) Equity Securities						0.00	0.00
3. Available for Sale Financial Assets	0.00	0.00				0.00	0.00
(i) Debt Securities						0.00	0.00
(ii) Equity Securities						0.00	0.00
4. Held to Maturity Financial Assets						0.00	0.00
5. Unquoted Debt Securities Classified as Loans						0.00	0.00
6. Investment in Non-Marketable Equity Securities						0.00	0.00
Selected Liability Accounts							
7. Derivatives with Negative Fair Value HFT	0.00	0.00				0.00	0.00
(i) Stand-alone Derivatives						0.00	0.00
(ii) Embedded Derivatives						0.00	0.00

Report on Initial Application of PFRS 9
Retroactive Adjustments from Effective Date of Initial
(Total E/FCU Accounts)

Name of Bank/QB/NBFI Bank/QB/NBFI Code

As of Periods Indicated

Accounts	For 2012 Early Adopters						
	Balance as of _____ ^{6/}		Reclassification Adjustments ^{7/} Increase/ (Decrease)			Balance as of _____ ^{6/} as adjusted	
	In US \$	Peso Equivalent	JE Ref. No. 3/	In US \$	Peso Equivalent	In US \$	Peso Equivalent
8. Liability for Short Position						0.00	0.00
9. Financial Liabilities Designated at Fair Value Through Profit or Loss						0.00	0.00
10. Bills Payable						0.00	0.00
11. Other Liabilities						0.00	0.00
Selected Equity Accounts							
12. Retained Earnings						0.00	0.00
13. Other Comprehensive Income						0.00	0.00
14. Equity						0.00	0.00
Net Profit or Loss							
15. Net Profit or Loss						0.00	0.00
Risk-based Capital Adequacy Ratio (%)						0.00	0.00

As of Periods Indicated

[illegible]

Report on Initial Application of PFRS 9
Retroactive Adjustments from Effective Date of 1/1/14
(Total Foreign Office Accounts)

Name of Bank/CB/NBFI Bank/CB/NBFI C

As of Periods Indicated

Accounts	For 2012 Early Adopters						
	Balance as of ____ ^u		Reclassification Adjustments ⁷¹ Increase/ (Decrease)			Balance as of ____ ^u	
	In US \$	Peso Equivalent	JE Ref. No. ⁷²	In US \$	Peso Equivalent	In US \$	Peso Equivalent
Selected Financial Assets							
1. Financial Assets HFT	0.00	0.00				0.00	0.00
a. HFT Securities	0.00	0.00				0.00	0.00
(i) Debt Securities						0.00	0.00
(i) Equity Securities						0.00	0.00
b. Derivatives with Positive Fair Value HFT	0.00	0.00				0.00	0.00
(i) Stand-alone Derivatives						0.00	0.00
(i) Embedded Derivatives						0.00	0.00
c. Derivatives Carried at Cost						0.00	0.00
2. Financial Assets Designated at Fair Value through Profit or Loss							
(i) Debt Securities	0.00	0.00				0.00	0.00
(i) Equity Securities						0.00	0.00
3. Available for Sale Financial Assets							
(i) Debt Securities	0.00	0.00				0.00	0.00
(i) Equity Securities						0.00	0.00
4. Held to Maturity Financial Assets							
5. Unquoted Debt Securities Classified as Loans							
6. Investment in Non-Marketable Equity Securities							
Selected Liability Accounts							
7. Derivatives with Negative Fair Value HFT	0.00	0.00				0.00	0.00
(i) Stand-alone Derivatives						0.00	0.00
(i) Embedded Derivatives						0.00	0.00

Report on Initial Application of PFRS 9
Retroactive Adjustments from Effective Date of Ir
(Total Foreign Office Accounts)

Name of Bank/QB/NBFI Bank/QB/NBFI C

As of Periods Indicated

Accounts	For 2012 Early Adopters						
	Balance as of ____		Reclassification Adjustments ^{7/}			Balance as of ____	
	In US \$	Peso Equivalent	JE Ref. No. #	In US \$	Peso Equivalent	In US \$	Peso Equivalent
8. Liability for Short Position						0.00	0.00
9. Financial Liabilities Designated at Fair Value Through Profit or Loss						0.00	0.00
10. Bills Payable						0.00	0.00
11. Other Liabilities						0.00	0.00
Selected Equity Accounts							
12. Retained Earnings						0.00	0.00
13. Other Comprehensive Income						0.00	0.00
14. Equity						0.00	0.00
Net Profit or Loss							
15. Net Profit or Loss						0.00	0.00
Risk-based Capital Adequacy Ratio						0.00	0.00

For 2011 Early Adopters:

- ^{1/} Indicate balance as of date of implementation of adoption of PFRS 9, before adjustments. Date of implementation shall refer to the month-end reporting date when the adoption of PFRS 9 is reflected in the entity's books.
 - ^{2/} Indicate the corresponding reclassification/adjusting journal entry/ies reference number/s.
 - ^{3/} Indicate adjustments relative to the reclassification of financial assets and financial liabilities as of date of initial adoption of PFRS 9.
 - ^{4/} Indicate retroactive adjustments relative to the deferment in the implementation of adoption of PFRS 9 in 2011.
 - ^{5/} Indicate balance as of date of implementation of adoption of PFRS 9, as adjusted. Amounts should tally with that reported in the FRP.
- For 2012 Early Adopters:**
- ^{6/} Indicate balance as of date of initial adoption of PFRS 9, before adjustments. Date of adoption shall be the beginning of the entity's first reporting period.
 - ^{7/} Indicate adjustments relative to the reclassification of financial assets and financial liabilities as of date of initial adoption of PFRS 9.
 - ^{8/} Indicate balance as of date of initial adoption of PFRS 9, as adjusted. Amounts should tally with that reported in the FRP.

Report on Initial Application of PFRS 9
PFRS 9 Adjustments

Name of Bank/QB/NBFI Bank/QB/NBFI Code

As of Date of Initial Adoption/Implementation (please specify)

I. Peso Accounts

JE No. ^{1/}	Particulars	Debit	Credit

II. Foreign Regular

JE No. ^{1/}	Particulars	Amount in USD		Peso Equiv.
		Debit	Credit	

III. FCDU/EFCDU

JE No. ^{1/}	Particulars	Amount in USD		Peso Equiv.
		Debit	Credit	

IV. Foreign Offices

JE No. ^{1/}	Particulars	Amount in USD		Peso Equiv.
		Debit	Credit	

^{1/} Journal entry reference number shall be cross referred to Annex B-3.