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ATTY. BENEDICTO M. VALERIO, JR	[+63	32 85 ⁻	75-3	871			\neg
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	B (Rafael S. Algarr	<u>ra, Jr.)</u>			Ш				
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SECURITIES AND EXCHANGE COMMISSION Metro Manila, Philippines

FORM 23-B

REVISED

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Check box if no longer subject Filed pursuant to Section 23 of the Securities Regulation Code to filing requirement

1. Name ar	nd Address of Reporting Person	2. Issuer Name and	2. Issuer Name and Trading Symbol				7. Relationship of Reporting Person to Issuer (Check all applicable)					
ALGARRA, JR. RAFAEL SORIANO		EAST WE	EAST WEST BANKING CORPORATION (EW)					(Crieck all applicable)				
(Last) (First) (Middle)		3. Tax Identification	3. Tax Identification		5. Statement for		Director		10% Owner			
		Number	Number		Month/Year		<u>K</u> Officer		Other			
				Mar-20			(give title bel	low)	(specify below)			
	(Street)	4. Citizenship		If Amendment, Date of Original (MonthYear)			SEVP, Treasurer, Loans, Wealth & Markets Head					
	Muntinlupa City	FILIF	FILIPINO									
(City)	(Province) (Postal Code)				Table 1 - Eq	uity Securitie	es Beneficially Owned					
1. Class of Equity Security		Transaction Date				of Month	t of Securities Owned at End	4 Ownership Form: Direct (D) or Indirect (I) *	Nature of Indirect Beneficial Ownership			
	(Month/Day/Year)	Amount (A) or (D) Price		%	Number of Shares							
	COMMON	26-Sep-18		Balance			85,000	D	N/A			
		12-Mar-20	100,000	Α	9.28		100,000					
						TOTAL	SHAREHOLDINGS:					
						0.01%	185,000	D	N/A			

(Print or Type Responses)

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
- (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., warrants, options, convertible securities)

Derivative Security	Conversion or S. Transaction Exercise Price of Derivative Security (Month/Day/Yr)		Number of Derivative Securities Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title and Amount of Underlying Securities		7. Price of Derivative Security	8. No. of Derivative Securities Beneficially Owned at	9. Owner- ship Form of Derivative Security; Direct (D)	10. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		End of Month	or indirect (i) *	
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Explanation of Responses:

Note: File three (3) copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.

Signature of Reporting Person

RAFAEL S. ALGARRA, JR.