

COVER SHEET

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S.E.C. Registration Number

B	A	N	K		O	F		T	H	E		P	H	I	L	I	P	P	I	N	E		I	S	L	A	N	D	S

(Company's Full Name)

2	2	/	F	-	2	8	/	F		A	Y	A	L	A		T	R	I	A	N	G	L	E					
G	A	R	D	E	N	S		T	O	W	E	R		2	,		P	A	S	E	O		D	E				
R	O	X	A	S		C	O	R	.		M	A	K	A	T	I		A	V	E	.	,						
B	E	L	-	A	I	R	,		M	A	K	A	T	I		C	I	T	Y									

(Business Address: No. Street City/Town/Province)

ATTY. MARIA LOURDES P. GATMAYTAN
Contact Person

8663-6525
Company Telephone Number

1	2
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3	1
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 Month Day
 Fiscal Year

SEC FORM 17-C

0	4
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2	7
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23

Month *Day*

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders
 Domestic
 Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

Document I.D.

Cashier

STAMPS

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER**

1. 19 March 2024
Date of Report (Date of earliest event reported)
2. PW-121
SEC Identification Number
3. 000-438-366-000
BIR Tax Identification No.
4. BANK OF THE PHILIPPINE ISLANDS
Exact name of registrant as specified in its charter
5. MANILA, PHILIPPINES
Province, country or other jurisdiction of Incorporation
6.
Industry Classification Code (SEC Use Only)
7. 22/F-28/F AYALA TRIANGLE GARDENS TOWER2, PASEO DE ROXAS COR. MAKATI AVE.,
BEL-AIR, MAKATI CITY (current business address)
Address of principal office

1226
Postal Code
8. (632) 8663-6525 (CORPSEC OFFICE)/ 632) 8663-6733 (IR)
Issuer's telephone number, including area code
9. N/A
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding & Amount of Debt Outstanding
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Common

5,259,201,283 shares

11. Indicate the item numbers reported therein : Item 9

Item 9 - Other Events

Please refer to the attached letter.

Pursuant to the requirement of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BANK OF THE PHILIPPINE ISLANDS
Registrant

19 March 2024

Date


EMELIANA ELISA F. NAVARRO
Assistant Corporate Secretary 



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March 19, 2024

THE PHILIPPINE STOCK EXCHANGE, INC.

PSE Tower

One Bonifacio High Street

5th Avenue corner 28th Street

Bonifacio Global City, Taguig City

PHILIPPINE DEALING & EXCHANGE CORP.

29th Floor, BDO Equitable Tower

8751 Paseo de Roxas, Makati City 1226

Mesdames/ Gentlemen:

We write in connection with Bank of the Philippine Islands' ("**BPI**" or the "**Issuer**") Regulation S offering of U.S. dollar-denominated senior unsecured debt securities (the "**Notes**"). The Notes will be issued via a drawdown under BPI's US\$3,000,000,000 Medium Term Note Programme and will be listed on the Singapore Exchange Securities Trading Limited (the **SGX-ST**). Pricing of the Notes is expected within the day. The salient features of the Notes are expected to be as follows:

Issuer:	Bank of the Philippine Islands (the "Issuer")
Issuer Rating	Baa2 (Stable) by Moody's / BBB+ (Stable) by S&P / BBB- (Stable) by Fitch
Exp. Issue Rating:	Baa2
Offering:	Senior Unsecured Fixed Rate Notes
Format:	Reg S Only, Drawdown from the Issuer's US\$3 billion Medium Term Note Programme
Issue Size:	USD Benchmark
Tenor:	5-Year
Initial Price Guidance:	CT5 + 140 bps area
Use of Proceeds:	For refinancing and general corporate purposes

BANK OF THE PHILIPPINE ISLANDS

Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati Avenue, Makati City 1226
Phone Banking: +632 889-10000 • www.bpi.com.ph

Listing:	SGX-ST
Governing Law:	English law
Minimum Denoms:	USD200k x 1k
Sole Global Coordinator:	BPI Capital
Joint Lead Managers:	BPI Capital, JP Morgan, Mizuho, Standard Chartered Bank, UBS*
Timing:	As early as today's business
Dealroadshow:	URL: https://dealroadshow.com Entry Code: BPI24 (Direct Link: https://dealroadshow.com/e/BPI24)

* UBS AG is incorporated in Switzerland with limited liability. UBS AG has a branch registered in Singapore (UEN S98FC5560C)

Thank you.

Respectfully,


EMELIANA ELISA F. NAVARRO
 Assistant Corporate Secretary


JOSE ESTEBAN J. SALVAN
 Vice President

DISCLAIMERS:

FCA/ICMA stabilisation applies.

This announcement is for information purposes only and does not constitute nor form a part of any offer or solicitation to purchase or subscribe for securities in Singapore. The Notes may not be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor (as defined in Section 4A of the SFA) pursuant to Section 274 of the SFA or (ii) to an accredited investor (as defined in Section 4A of the SFA) pursuant to, and in accordance with the conditions specified in Section

275 of the SFA. Any reference to the "SFA" herein is a reference to the Securities and Futures Act 2001 of Singapore and a reference to any term as defined in the SFA or any provision in the SFA is a reference to that term or provision as modified or amended from time to time including by such of its subsidiary legislation as may be applicable at the relevant time.

Notification under Section 309B(1)(C) of the Securities and Futures Act (Chapter 289) of Singapore: The Notes are prescribed capital markets products (as defined in the Securities and Futures (Capital Market Products) Regulations 2018 of Singapore) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

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There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States or in any other jurisdiction where such an offering is restricted or prohibited or where such offer would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful. Neither this announcement nor any portion hereof may be sent or transmitted into the United States or any jurisdiction where it is unlawful to do so.

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This announcement contains no information or material which may result in it being deemed (1) to be a prospectus

within the meaning of Section 2(1) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the laws of Hong Kong) (the "CWUPO"), or an advertisement or extract from or abridged version of a prospectus within the meaning of Section 38b of the CWUPO or an advertisement, invitation or document containing an advertisement or invitation falling within the meaning of Section 103 of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the "SFO") or (2) in Hong Kong to have effected an offer to the public without compliance with the laws of Hong Kong or being able to invoke any exemption available under the laws of Hong Kong and is subject to material change. This announcement does not constitute a prospectus, notice, circular, brochure or advertisement offering to sell or inviting offers to acquire or subscribe for any securities in Hong Kong or calculated to invite such offers or inducing or intended to induce subscription for or purchase of any securities in Hong Kong. This announcement is for distribution in Hong Kong only to persons who are "professional investors" as defined in Part 1 of the SFO and any rules made thereunder and whose ordinary business is to buy and sell shares or debentures, whether as principal or agent.

In the context of any offering of the securities referred to herein, the Joint Lead Managers and other intermediaries are "capital markets intermediaries" ("CMI") subject to Paragraph 21 of the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission (the "SFC Code").

Associated Orders and Proprietary Orders

Prospective investors who are the directors, employees or major shareholders of the Issuer, a CMI or any of its group companies will be considered as having an association with the Issuer, the relevant CMI or the relevant group company. Prospective investors associated with the Issuer or a CMI (including any of its group companies) should specifically disclose whether they have any such association to a CMI (and such CMI may be required to pass such information to the Issuer and certain other CMIs) when placing an order for the relevant securities and should disclose, at the same time, if such orders may negatively impact the price discovery process in relation to the offering. Prospective investors who do not disclose their associations are deemed not to be so associated. Where prospective investors disclose such associations but do not disclose that such order may negatively impact the price discovery process in relation to the offering, such order is hereby deemed not to negatively impact the price discovery process in relation to the offering. If an investor is an asset management arm affiliated with a CMI, such prospective investor should indicate when placing an order if it is for a fund or portfolio where such CMI or its group company has more than 50% interest, in which case it will be classified as a "proprietary order" and subject to appropriate handling by CMIs in accordance with the SFC Code and should disclose, at the same time, if such "proprietary order" may negatively impact the price discovery process in relation to the offering. Prospective investors who do not indicate this information when placing an order are hereby deemed to confirm that their order is not such a "proprietary order". If a prospective investor is otherwise affiliated with any CMI, such that its order may be considered to be a "proprietary order" (pursuant to the SFC Code), such prospective investor should indicate to that CMI when placing such order. Prospective investors who do not indicate this information when placing an order are hereby deemed to confirm that their order is not such a "proprietary order". Where prospective investors disclose such information but do not disclose that such "proprietary order" may negatively impact the price discovery process in relation to the offering, such "proprietary order" is hereby deemed not to negatively impact the price discovery process in relation to the

offering.

Order Book Transparency

Prospective investors should ensure, and by placing an order prospective investors are deemed to confirm, that orders placed with a CMI are bona fide, are not inflated and do not constitute duplicated orders (i.e. two or more corresponding or identical orders placed via two or more CMIs). In addition, each of the CMIs (including private banks) submitting orders with the other CMIs should disclose the identities of all investors when submitting orders with the other CMIs. When placing an order, private banks should disclose, at the same time, if such order is placed other than on a "principal" basis (whereby it is deploying its own balance sheet for onward selling to investors). Private banks who do not provide such disclosure are hereby deemed to be placing their order on such a "principal" basis. Otherwise, such order may be considered to be an omnibus order (see further below) pursuant to the SFC Code. Private banks should be aware that placing an order on a "principal" basis may require the relevant affiliated CMI(s) (if any) to apply the "proprietary orders" requirements of the SFC Code to such order and will require a CMI to apply the "rebates" requirements of the SFC Code to such order. In the case of omnibus orders, CMIs (including private banks) should, when submitting such orders, provide underlying investor information (name and unique identification number) in the format and to the relevant recipients indicated to such CMIs (including private banks) at the relevant time. Failure to provide such information may result in that order being rejected. In sharing such underlying investor information, which may be personal and/or confidential in nature, each of the CMIs (including private banks) (i) should take appropriate steps to safeguard the transmission of such information; (ii) is deemed to have obtained the necessary consents to disclose such information; and (iii) is deemed to have authorised the collection, disclosure, use and transfer of such information by the other CMIs and/or any other third parties as may be required by the SFC Code. In addition, prospective investors should be aware that certain information may be disclosed by the CMIs which is personal and/or confidential in nature to the prospective investor. By placing an order with the CMIs, prospective investors are deemed to have authorised the collection, disclosure, use and transfer of such information by the CMIs to the Issuer, certain other CMIs, relevant regulators and/or any other third parties as may be required by the SFC Code, it being understood and agreed that such information shall only be used in connection with the offering.

A rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension, reduction or withdrawal at any time by the relevant rating agencies. The significance of each rating should be analyzed independently from any other rating.

No money, securities or other consideration is being solicited by this announcement or the information contained herein and, if sent in response to this announcement or the information contained herein, will not be accepted.

THE NOTES ARE EXEMPT FROM REGISTRATION PURSUANT TO SUBSECTION 9.1(E) OF THE SECURITIES REGULATION CODE OF THE PHILIPPINES (THE "SRC"). THE NOTES BEING OFFERED OR SOLD HAVE NOT BEEN AND WILL NOT BE REGISTERED WITH THE PHILIPPINE SECURITIES AND EXCHANGE COMMISSION ("PHILIPPINE SEC") UNDER THE PHILIPPINE SRC AND ITS IMPLEMENTING REGULATIONS. ANY FUTURE OFFER OR SALE OF THE NOTES WITHIN THE PHILIPPINES IS SUBJECT TO THE REGISTRATION

REQUIREMENTS UNDER THE SRC UNLESS SUCH OFFER OR SALE IS MADE UNDER CIRCUMSTANCES IN WHICH THE NOTES QUALIFY AS EXEMPT SECURITIES OR QUALIFIES AS AN EXEMPT TRANSACTION UNDER THE SRC. THE OFFER, SALE AND PURCHASE OF THE NOTES ARE SUBJECT TO APPLICABLE REGULATIONS OF THE BANGKO SENTRAL NG PILIPINAS AND THE PHILIPPINE SEC.