



April 13, 2020

ATTY. MARIE ROSE M. MAGALLEN-LIRIO

Head - Issuer Compliance & Disclosure Department
Philippine Dealing & Exchange Corp.
29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City

Dear Atty. Magallen-Lirio

Attached is the updated list of BPI subsidiaries, affiliates, and their respective wholly or majority-owned or controlled entities, as applicable, as of 31 March 2020.

Thank you.

Very truly yours,

A handwritten signature in blue ink, which appears to read 'MLukban', is positioned above the printed name.

Maria Consuelo A. Lukban

Corporate Information Officer

BANK OF THE PHILIPPINE ISLANDS

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	SUBSIDIARIES, AFFILIATES, AND THEIR RESPECTIVE WHOLLY OR MAJORITY-OWNED OR CONTROLLED ENTITIES (as of March 31 2020)
1	AF PAYMENTS, INC
2	AYALA PLANS.
3	BEACON PROPERTY VENTURES, INC.
4	BPI ASSET MANAGEMENT and TRUST CORPORATION
5	BPI CAPITAL CORP
6	BPI CENTURY TOKYO LEASE & FINANCE CORP
7	BPI CENTURY TOKYO RENTAL CORP.
8	BPI COMPUTER SYSTEMS CORP.
9	BPI DIRECT BANKO, INC. a SAVINGS BANK
10	BPI EUROPE PLC
11	BPI FAMILY SAVINGS BANK, INC.
12	BPI FOREX CORP.
13	BPI INT'L FINANCE LIMITED
14	BPI INVESTMENT & MGT., INC.
15	BPI PAYMENTS HOLDINGS INC.
16	BPI PHILAM LIFE ASSURANCE CORPORATION
17	BPI REMITTANCE CENTRE HK, LTD.
18	BPI SECURITIES CORP.
19	BPI/MS INSURANCE CORP.
20	CITYTRUST REALTY CORP.
21	FILINVEST ALGO FINANCIAL CORP.
22	FIRST FAR EAST DEV'T CORP.
23	GLOBAL PAYMENTS ASIA-PACIFIC PHILIPPINES INC.
24	SANTIAGO LAND DEV'T CORP.

	SUBSIDIARIES, AFFILIATES, AND THEIR RESPECTIVE WHOLLY OR MAJORITY-OWNED OR CONTROLLED ENTITIES IN THE PROCESS OF DISSOLUTION OR LIQUIDATION (as of March 31 2020)
1	BPI EXPRESS REMITTANCE CORP USA
2	BPI OPERATIONS MGT. CORP.
3	FEB STOCK BROKERS INC.
4	CITYTRUST SECURITIES CORP.
5	FEB SPEED INT'L