

**SECURITIES AND EXCHANGE COMMISSION**  
**Metro Manila, Philippines**

**FORM 23-B**

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 23 of the Securities Regulation Code

☐ Check box if no longer subject to filing requirement

| <b>1. Name and Address of Reporting Person</b><br><p align="center"><b>AYALA CORPORATION</b></p> <p>(Last) (First) (Middle)<br/> 37/F to 39/F AYALA TRIANGLE GARDENS TOWER 2,<br/> PASEO DE ROXAS COR. MAKATI AVENUE<br/> <br/> (Middle)<br/> MAKATI CITY<br/> <br/> (City) (Province) (Postal Code)</p> |                                         | <b>2. Issuer Name and Trading Symbol</b><br><p align="center"><b>BANK OF THE PHILIPPINE ISLANDS (BPI)</b></p> |            | <b>7. Relationship of Reporting Person to Issuer</b><br><p align="center">(Check all applicable)</p> <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Director<br/> <input type="checkbox"/> Officer<br/> (give title below) </div> <div> <input checked="" type="checkbox"/> 10% Owner<br/> <input type="checkbox"/> Other<br/> (specify below) </div> </div> |                                               |                                                    |                                            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|---------------------------------------------------------------------------------------------------------------|------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|----------------------------------------------------|--------------------------------------------|
| <b>3. Tax Identification Number</b><br><p align="center">000-153-610-000</p>                                                                                                                                                                                                                             |                                         | <b>5. Statement for Month/Year</b><br><p align="center">June 2022</p>                                         |            | <b>6. If Amendment, Date of Original (Month/Year)</b><br>                                                                                                                                                                                                                                                                                                                                                 |                                               |                                                    |                                            |
| <b>4. Citizenship</b><br><p align="center">FILIPINO</p>                                                                                                                                                                                                                                                  |                                         |                                                                                                               |            |                                                                                                                                                                                                                                                                                                                                                                                                           |                                               |                                                    |                                            |
| <b>Table 1 - Equity Securities Beneficially Owned</b>                                                                                                                                                                                                                                                    |                                         |                                                                                                               |            |                                                                                                                                                                                                                                                                                                                                                                                                           |                                               |                                                    |                                            |
| 1. Class of Equity Security                                                                                                                                                                                                                                                                              | 2. Transaction Date<br>(Month/Day/Year) | 4. Securities Acquired (A) or Disposed of (D)                                                                 |            |                                                                                                                                                                                                                                                                                                                                                                                                           | 3. Amount of Securities Owned at End of Month | 4. Ownership Form:<br>Direct (D) or Indirect (I) * | 6. Nature of Indirect Beneficial Ownership |
|                                                                                                                                                                                                                                                                                                          |                                         | Amount                                                                                                        | (A) or (D) | Price                                                                                                                                                                                                                                                                                                                                                                                                     | %                                             | Number of Shares                                   |                                            |
| COMMON SHARES AT ₱10.00 PAR VALUE                                                                                                                                                                                                                                                                        | Beg. Bal.                               |                                                                                                               |            |                                                                                                                                                                                                                                                                                                                                                                                                           | 30.81%                                        | 1,390,531,096                                      | I - 390,269,162 sh.                        |
|                                                                                                                                                                                                                                                                                                          |                                         |                                                                                                               |            |                                                                                                                                                                                                                                                                                                                                                                                                           |                                               | Bal. as of 5/4/18                                  | D - 1,000,261,934 sh                       |
|                                                                                                                                                                                                                                                                                                          |                                         |                                                                                                               |            |                                                                                                                                                                                                                                                                                                                                                                                                           |                                               |                                                    |                                            |
|                                                                                                                                                                                                                                                                                                          |                                         |                                                                                                               |            |                                                                                                                                                                                                                                                                                                                                                                                                           |                                               |                                                    |                                            |
|                                                                                                                                                                                                                                                                                                          | 6/20/22                                 | 390,269,162                                                                                                   | (A)*       | N.A.                                                                                                                                                                                                                                                                                                                                                                                                      |                                               |                                                    |                                            |
|                                                                                                                                                                                                                                                                                                          |                                         | *Termination of Voting Trust Agreement between AC and AC International Finance Ltd.                           |            |                                                                                                                                                                                                                                                                                                                                                                                                           |                                               |                                                    |                                            |
|                                                                                                                                                                                                                                                                                                          |                                         |                                                                                                               |            |                                                                                                                                                                                                                                                                                                                                                                                                           |                                               |                                                    |                                            |
|                                                                                                                                                                                                                                                                                                          |                                         |                                                                                                               |            |                                                                                                                                                                                                                                                                                                                                                                                                           |                                               |                                                    |                                            |
|                                                                                                                                                                                                                                                                                                          | End. Bal.                               |                                                                                                               |            |                                                                                                                                                                                                                                                                                                                                                                                                           | 30.81%                                        | 1,390,531,096                                      | D - 1,390,531,096 sh                       |
|                                                                                                                                                                                                                                                                                                          |                                         |                                                                                                               |            |                                                                                                                                                                                                                                                                                                                                                                                                           |                                               | Bal. as of 6/20/22                                 |                                            |

(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.

**FORM 23-B** (continued)

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

| 1. Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Yr) | 4. 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 End of Month | 9. Ownership Form of Derivative Security; Direct (D) or Indirect (I) * | 10. Nature of Indirect Beneficial Ownership |
|------------------------|--------------------------------------------------------|------------------------------------|--------------------------------------------------------------------|------------|----------------------------------------------------------|-----------------|----------------------------------------------|----------------------------|---------------------------------|--------------------------------------------------------------------|------------------------------------------------------------------------|---------------------------------------------|
|                        |                                                        |                                    | Amount                                                             | (A) or (D) | Date Exercisable                                         | Expiration Date | Title                                        | Amount or Number of Shares |                                 |                                                                    |                                                                        |                                             |
|                        |                                                        |                                    |                                                                    |            |                                                          |                 |                                              |                            |                                 |                                                                    |                                                                        |                                             |
|                        |                                                        |                                    |                                                                    |            |                                                          |                 |                                              |                            |                                 |                                                                    |                                                                        |                                             |
|                        |                                                        |                                    |                                                                    |            |                                                          |                 |                                              |                            |                                 |                                                                    |                                                                        |                                             |
|                        |                                                        |                                    |                                                                    |            |                                                          |                 |                                              |                            |                                 |                                                                    |                                                                        |                                             |
|                        |                                                        |                                    |                                                                    |            |                                                          |                 |                                              |                            |                                 |                                                                    |                                                                        |                                             |
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|                        |                                                        |                                    |                                                                    |            |                                                          |                 |                                              |                            |                                 |                                                                    |                                                                        |                                             |

Explanation of Responses:

**AYALA CORPORATION**



by: **SOLOMON M. HERMOSURA**  
Chief Legal Officer and Corporate Secretary

June 22, 2022  
Date

Note: File **three (3)** copies of this form, one of which must be manually signed.  
Attach additional sheets if space provided is insufficient.