



PRESS RELEASE | August 28, 2019

USD2.0bn Medium Term Note Programme Update

Bank of the Philippine Islands (the “Bank”) has updated its Medium Term Note Programme (the “Programme”) in the aggregate amount of up to two billion US Dollars (USD2,000,000,000), or its equivalent in other currencies.

BPI Capital was appointed Sole Global Coordinator and Lead Arranger for the Programme, while BPI Capital, Deutsche Bank, HSBC, J.P. Morgan, ANZ, BofA Merrill Lynch, Citigroup, Credit Suisse, DBS, ING, Mizuho Securities, MUFG, SMBC Nikko, Standard Chartered Bank and UBS were appointed as Dealers.

Any securities to be issued under the Programme will not be registered with the Philippine Securities and Exchange Commission (“Philippine SEC”). However, the securities issued by a bank registered as such under the laws of the Republic of the Philippines constitute exempt securities within the meaning of Subsection 9.1(e) of the Securities Regulation Code of the Philippines, and as such, are not required to be registered under the provisions thereof before they can be sold or offered for sale or distribution in the Philippines. Any sale or offer of the securities, however, can only be made in accordance with the applicable regulations of the Bangko Sentral ng Pilipinas and the Philippine SEC.

This disclosure is not an offer of securities for sale in the United States, the Philippines or elsewhere. Any securities of the Bank issued under the Programme will not be registered under the US Securities Act of 1933, as amended (the “Securities Act”), or the securities laws of any state of the United States or Philippines or any other jurisdiction. If any offering under the Programme proceeds, no securities may be offered or sold in the United States absent registration or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and the rules and regulations thereunder and any such securities will only be offered and sold outside the United States in offshore transactions in reliance on Regulation S under the Securities Act. There will be no public offering of the securities of the Bank in the United States, the Philippines or in any other jurisdiction where such an offering is restricted or prohibited.

ABOUT BPI

The 168-year-old Bank of the Philippine Islands is the first bank in the Philippines and Southeast Asia. We are licensed as a universal bank by the Bangko Sentral ng Pilipinas to provide a diverse range of financial services: deposit taking and cash management, payments, lending and leasing, asset management, bancassurance, investment banking, securities brokerage, and foreign exchange and capital markets. BPI has investment-grade ratings of BBB- (Fitch), Baa2 (Moody's), BBB+ (S&P) and BBB (Capital Intelligence).

Contact Us: Media: corporateaffairs@bpi.com.ph | Investor Relations: investorrelations@bpi.com.ph Bank of the Philippine Islands | Ayala North Exchange Tower 1, Ayala Avenue corner Salcedo St., Legaspi Village, Makati City 1229 PH | +632 246 6364