

20 September 2018

Subject of the Disclosure Peso Bond and Commercial Paper Program Establishment

Background/Description of the Disclosure

Please be informed that during its meeting held on 19 September 2018, the Board of Directors of the Bank of the Philippine Islands (the "Bank") approved the establishment of a Peso Bond and Commercial Paper Program in the aggregate amount of up to Fifty Billion Philippine Pesos (PhP 50Bn).

Filed on behalf by:

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