



May 15, 2019

**ATTY. JOSEPH B. EVANGELISTA**

Head - Issuer Compliance & Disclosure Department  
Philippine Dealing & Exchange Corp.  
37/F, Tower 1, The Enterprise Center  
6766 Ayala Ave. cor. Paseo de Roxas, Makati City

Dear Atty. Evangelista,

Attached is the updated list of BPI subsidiaries, affiliates, and their respective wholly or majority-owned or controlled entities, as applicable, as of 30 April 2019.

Thank you.

Very truly yours,

A handwritten signature in blue ink, appearing to read "M. Lukban", is positioned above the printed name.

**María Consuelo A. Lukban**

Corporate Information Officer

**BANK OF THE PHILIPPINE ISLANDS**

Tower One, Ayala North Exchange 6796 Ayala Avenue corner Salcedo St. Legaspi Village, Makati City 1226  
Tel: (632) 818 5541 to 48 Phone Banking: +632 89-100 • [www.bpi.com.ph](http://www.bpi.com.ph)



| <b>SUBSIDIARIES, AFFILIATES, AND THEIR RESPECTIVE WHOLLY OR MAJORITY-OWNED OR CONTROLLED ENTITIES (as of April 30 2019)</b> |                                               |
|-----------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| 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 EXPRESS REMITTANCE CORP USA               |
| 12                                                                                                                          | BPI FAMILY SAVINGS BANK, INC.                 |
| 13                                                                                                                          | BPI FOREX CORP.                               |
| 14                                                                                                                          | BPI INT'L FINANCE LIMITED                     |
| 15                                                                                                                          | BPI INVESTMENT & MGT., INC.                   |
| 16                                                                                                                          | BPI OPERATIONS MGT. CORP.                     |
| 17                                                                                                                          | BPI PAYMENTS CORP.                            |
| 18                                                                                                                          | BPI PHILAM LIFE ASSURANCE CORPORATION         |
| 19                                                                                                                          | BPI REMITTANCE CENTRE HK, LTD.                |
| 20                                                                                                                          | BPI SECURITIES CORP.                          |
| 21                                                                                                                          | BPI/MS INSURANCE CORP.                        |
| 22                                                                                                                          | CITYTRUST REALTY CORP.                        |
| 23                                                                                                                          | CITYTRUST SECURITIES CORP.                    |
| 24                                                                                                                          | FEB SPEED INT'L                               |
| 25                                                                                                                          | FILINVEST ALGO FINANCIAL CORP.                |
| 26                                                                                                                          | FIRST FAR EAST DEV'T CORP.                    |
| 27                                                                                                                          | GLOBAL PAYMENTS ASIA-PACIFIC PHILIPPINES INC. |
| 28                                                                                                                          | SANTIAGO LAND DEV'T CORP.                     |

| <b>SUBSIDIARIES, AFFILIATES, AND THEIR RESPECTIVE WHOLLY OR MAJORITY-OWNED OR CONTROLLED ENTITIES IN THE PROCESS OF DISSOLUTION OR LIQUIDATION (as of April 30 2019)</b> |                                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| 1                                                                                                                                                                        | AF HOLDINGS & MANAGEMENT CORP     |
| 2                                                                                                                                                                        | BPI EXPRESS REMITTANCE SPAIN S.A. |
| 3                                                                                                                                                                        | GREEN ENTERPRISESS.R.L.           |