



May 22, 2019

**PHILIPPINE DEALING & EXCHANGE CORP.**  
37/F, Tower 1, The Enterprise Center  
6766 Ayala Ave. cor. Paseo de Roxas, Makati City

Attention: **Atty. Joseph B. Evangelista**  
*Head, Issuer Compliance and Disclosure Department*

Re: **Change in Number of Issued and Outstanding Shares**  
=====

Ladies and Gentlemen:

Pursuant to BDO Unibank, Inc.'s (BDO or the "Bank") employee stock option/grant program, the Bank's eligible senior officers purchased BDO shares totaling 265,085 common shares.

The common shares issued to the senior officers came from the primary, unlisted shares of the Bank. Hence, the change in the number of issued and outstanding shares, as follows:

<b>Changes</b>	<b>Before</b>	<b>After</b>
Issued and Outstanding Shares	4,375,299,954	4,375,565,039
Public Float	44.99%	44.99%
Foreign Ownership Level	30.24%	30.24%

Kindly note that the Before figures used in the "Other Changes, if any" portion of the template is as of the May 14, 2019.

Thank you.

Very truly yours,

**ELMER B. SERRANO**  
Corporate Information Officer