



## Dividend Announcement

18-Jul-2023 03:03 PM

TO: Financial Industry Regulatory Authority  
(FINRA)

Please be advised of the following dividend information:

Approximate  
Final

X

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**DR Program:** **BANK OF THE PHILIPPINE ISLANDS**

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CUSIP: 064428105  
ISIN: US0644281059  
Ticker: BPHLY  
Country: PHILIPPINES  
Ratio (ORD:ADR) 20 : 1  
Type of Distribution: Stock

Ordinary Record Date: 29-Mar-2023  
ADR Record Date: 28-Mar-2023  
Ordinary Payable Date: 26-Jun-2023  
ADR Payable Date: 26-Jul-2023  
  
Stock Percent Rate: 6.722924700

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### Note the following:

Rate adjusted from 8.9639556% to Final 6.7229247% for Tax Wht in local market.

(100% Tax Exempt)

Issuance Fee: USD0.05

Questions may be directed to Tiffany Ma (973) 461-5734 or email [drdividends@citi.com](mailto:drdividends@citi.com)

For more information about Citi's Depositary Receipt Services, please visit [www.citi.com/dr](http://www.citi.com/dr).

## Foreign Exchange Pricing Disclosure

Citibank, N.A. (the "Depositary") may execute depositary receipt foreign currency transactions ("Conversions") itself or through its affiliates or agents (the "Conversion Providers") and it may act as principal counterparty and not as agent, advisor, broker or fiduciary for such transactions. The Depositary has no obligation to obtain the most favorable exchange rate, makes no representation that the exchange rate is a favorable rate, and it expressly disclaims any liability for any direct or indirect losses associated with the exchange rate. In instances where the Depositary is the first depositary bank to file an F-6 registration statement for an unsponsored ADR program ("First Filer"), the Depositary, or its Conversion Providers, may earn and retain revenue on its executed Conversions based on, among other things, the difference between the exchange rate it assigns to the transaction and the exchange rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account (the "Spread"). Notwithstanding the foregoing, in some instances (i) Conversions may be managed and executed by unaffiliated third-parties ("Unaffiliated Conversion Providers"), and, for such Conversions, the foreign exchange rate applied by the Unaffiliated Conversion Providers will be the rate given to ADR holders; and (ii) Conversions may be managed at the discretion of the issuer of the securities represented by the depositary receipts (the "Issuer"), meaning the Issuer may: (a) convert foreign currency independent of the Depositary and/or its Conversion Providers; and/or (b) provide cash distributions to the Depositary in US dollars at a conversion rate determined by the Issuer.

In instances where the Depositary is not the First Filer, it will provide Conversions of cash distributions at the foreign exchange rate set by the First Filer depositary bank.

More information regarding the Depositary's Conversion practices is available at: [www.citi.com/dr](http://www.citi.com/dr).