

**SECURITIES AND EXCHANGE COMMISSION**  
Metro Manila, Philippines

**FORM 23-B**

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 23 of the Securities Regulation Code

Check box if no longer subject to filing requirement

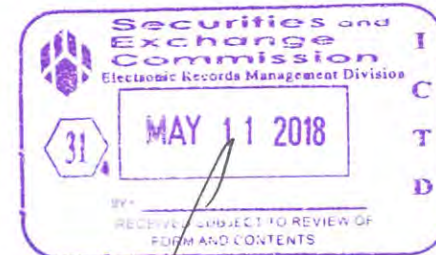
1. Name and Address of Reporting Person <b>AYALA CORPORATION</b>		2. Issuer Name and Trading Symbol <b>BANK OF THE PHILIPPINE ISLANDS (BPI)</b>			7. Relationship of Reporting Person to Issuer (Check all applicable)			
(Last) 32/F to 35/F TOWER ONE BLDG., AYALA TRIANGLE, AYALA AVENUE	(First) (Middle)	3. Tax Identification Number 000-153-610-000	5. Statement for Month/Year May 2018		<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner	<input type="checkbox"/> Other	
(Street) MAKATI CITY	(Province)	4. Citizenship FILIPINO	6. If Amendment, Date of Original (Month/Year)		<input type="checkbox"/> Officer	<input type="checkbox"/>	<input type="checkbox"/>	
(City)	(Postal Code)	Table 1 - Equity Securities Beneficially Owned						
1. Class of Equity Security	2. Transaction Date (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month		4. Ownership Form: Direct (D) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
COMMON SHARES AT P10.00 PAR VALUE	Beg. Bal.				30.46%	1,199,787,421	I - 341,845,066 sh.	341,845,066 sh. held by AC International Finance Ltd. as voting trustee pursuant to a Voting Trust Agreement dated Oct. 12, 2017
						Bal. as of 11/22/17	D - 857,942,355 sh	
	5/4/18	190,743,675	(A)*	P89.50				
		*Stock Rights Offer						
	End. Bal.				30.88%	1,390,531,096	I - 390,269,162 sh.	390,269,162 sh. held by AC International Finance Ltd. as voting trustee pursuant to a Voting Trust Agreement dated Oct. 12, 2017
						Bal. as of 5/4/18	D - 1,000,261,934 sh	

(Print or Type Responses)

**If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.**

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
  - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
  - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
  - (A) held by members of a person's immediate family sharing the same household;
  - (B) held by a partnership in which such person is a general partner;
  - (C) held by a corporation of which such person is a controlling shareholder; or
  - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.





**FORM 23-B**



**SECURITIES AND EXCHANGE COMMISSION**  
Metro Manila, Philippines

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**  
Filed pursuant to Section 23 of the Securities Regulation Code

Check box if no longer subject to filing requirement

1. Name and Address of Reporting Person <b>LIONTIDE HOLDINGS, INC.</b>		2. Issuer Name and Trading Symbol <b>BANK OF THE PHILIPPINE ISLANDS</b>		7. Relationship of Reporting Person to Issuer (Check all applicable)	
(Last) (First) (Middle) 33/F Tower One and Exchange Plaza, Ayala Triangle		3. Tax Identification Number 208-939-016		<input type="checkbox"/> Director <input type="checkbox"/> Officer (give title below)	
(Street) Ayala Avenue, Makati Ctiy		4. Citizenship FILIPINO		<input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)	
(City) (Province) (Postal Code)		6. If Amendment, Date of Original (Month/Year)			

Table 1 - Equity Securities Beneficially Owned

1. Class of Equity Security	2. Transaction Date (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month		4. Ownership Form: Direct (L) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
COMMON SHARES AT P10.00 PAR VALUE	Beg. Bal.				20.10%	792,003,368	D	
						Bal. as of 5/5/17		
	5/4/18	112,191,314	(A)*	P89.50				
		*Stock Rights Offer						
	End. Bal.				20.08%	904,194,682	D	
						Bal. as of 5/4/18		

(Print or Type Responses)

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  - (B) held by a partnership in which such person is a general partner;
  - (C) held by a corporation of which such person is a controlling shareholder; or
  - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

*[Handwritten signature]*

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., warrants, options, convertible securities)

1. Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	4. Number of Derivative Securities Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title and Amount of Underlying Securities		7. Price of Derivative Security	8. No. of Derivative Securities Beneficially Owned at End of Month	9. Ownership Form of Derivative Security; Direct (D) or Indirect (I)	10. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

LIONTIDE HOLDINGS, INC.



by: SOLOMON M. HERMOSURA  
Corporate Secretary

5/11/2018  
Date



Note: File three (3) copies of this form, one of which must be manually signed.  
Attach additional sheets if space provided is insufficient.