

# COVER SHEET

  PW-121  
 S.E.C. Registration Number

BANK OF THE PHILIPPINE ISLANDS  
   
 

(Company's Full Name)

22 / F - 28 / F AYALA TRIANGLE  
GARDENS TOWER 2, PASEO DE  
ROXAS COR. MAKATI AVE.,  
BEL-AIR, MAKATI CITY

(Business Address: No. Street City/Town/Province)

ATTY. MARIA LOURDES P. GATMAYTAN

Contact Person

8663-6525

Company Telephone Number

12 31  
 Month Day  
 Fiscal Year

SEC FORM 17-C

FORM TYPE

04 21 25  
 Month Day  
 Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic	Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

**SECURITIES AND EXCHANGE COMMISSION**

**SEC FORM 17-C**

**CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER**

1. 17 December 2025  
Date of Report (Date of earliest event reported)
  
2. PW-121  
SEC Identification Number
  
3. 000-438-366-000  
BIR Tax Identification No.
  
4. BANK OF THE PHILIPPINE ISLANDS  
Exact name of registrant as specified in its charter
  
5. MANILA, PHILIPPINES  
Province, country or other jurisdiction of Incorporation
  
6.   
Industry Classification Code (SEC Use Only)
  
7. 22/F-28/F AYALA TRIANGLE GARDENS TOWER 2, PASEO DE ROXAS COR.  
MAKATI AVE., BEL-AIR, MAKATI CITY (current business address)  
Address of principal office  
  
1226  
Postal Code
  
8. (632) 8663-6525 (CORPSEC OFFICE) / (632) 8663-6733 (IR)  
Issuer's telephone number, including area code
  
9. N/A  
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding & Amount of Debt Outstanding
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<u>Common</u>	<u>5,283,794,223 shares</u>
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11. Indicate the item numbers reported therein:

Item 9 - Other Events

The Bank of the Philippine Islands (BPI), in its Board Meeting dated 17 December 2025, authorized Management to pursue plans to merge BPI Direct Banko, Inc., A Savings Bank (BanKo) and Legazpi Savings Bank, Inc. (LSB), with BanKo as the surviving entity, subject to the consideration and approval of their respective Boards of Directors and stockholders.

A merger between the two (2) BPI subsidiaries will result in a stronger and more resilient capital structure for the combined entity, leading to a more efficient use of capital. Consolidating the two institutions is expected to support long-term sustainability, capital adequacy, and operational flexibility. Further, the Merger is projected to deliver meaningful improvements in operational efficiency and overall client experience through: enhanced operational efficiency and material cost synergies; a unified governance and risk-management framework; and improved technological integration and digital capabilities. These enhancements are expected to elevate service quality across the merged organization's client base. It is likewise expected to optimize resource deployment and strengthen BPI Group's competitive position in key markets. The integration will therefore reinforce market presence and improve customer acquisition and retention for the merged bank.

The merger is subject to conditions precedent including obtaining corporate and regulatory approvals.

Pursuant to the requirement of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**BANK OF THE PHILIPPINE ISLANDS**  
Registrant

17 December 2025  
Date

  
**MARIA LOURDES P. GATMAYTAN**  
Corporate Secretary *jt*