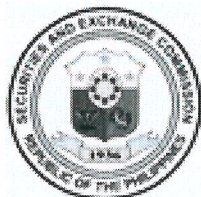




102082018002772



SECURITIES AND EXCHANGE COMMISSION

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Company Information

SEC Registration No. PW00000121

Company Name BANK OF THE PHIL. ISLANDS

Industry Classification

Company Type Stock Corporation

Document Information

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Document Type Statement of Changes in the Beneficial Ownership

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Department CFD

Remarks REPORTING PERSON: STANDARD LIFE ABERDEEN PLC

FORM 23-B

Check box if no longer subject
to filing requirement

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

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1. Name and Address of Reporting Person Standard Life Aberdeen plc (Last) (First) (Middle) Standard Life House, 30 Lothian Road, Edinburgh EH1 2DH (Street) United Kingdom EH1 2DH (City) (Province) (Postal Code)		2. Issuer Name and Trading Symbol BANK OF PHILIPPINE ISLANDS PHP10 (BPI PM)		7. Relationship of Reporting Person to Issuer (Check all applicable) ____ Director <input checked="" type="checkbox"/> 10% Owner ____ Officer _____ Other (give title below) (specify below)				
3. Tax Identification Number SC286832		5. Statement for Month/Year January 2018		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 (D) or Indirect (I) *	5. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
Common	01/04/2018	2,500,000	D	110.1000	10.0357	394,314,158	Indirect	person subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security
Common	01/08/2018	22,400	D	113.7353	10.0351	394,291,758	Indirect	
Common	01/10/2018	1,033,900	D	115.1000	10.0088	393,257,858	Indirect	
Common	01/11/2018	327,700	D	115.1377	10.0005	392,930,158	Indirect	
Common	01/15/2018	60,000	D	116.3325	9.999	392,870,158	Indirect	
Common	01/15/2018	296,820	D	116.5744	9.9914	392,573,338	Indirect	
Common	01/16/2018	422,380	D	116.2583	9.9807	392,150,958	Indirect	
Common	01/18/2018	39,210	D	115.0000	9.9797	392,111,748	Indirect	
Common	01/19/2018	833,900	D	115.4500	9.9584	391,277,848	Indirect	
Common	01/22/2018	695,400	D	122.9500	9.9407	390,582,448	Indirect	
Common	01/23/2018	274,000	D	122.4500	9.9338	390,308,448	Indirect	
Common	01/24/2018	297,514	D	118.2812	9.9262	390,010,934	Indirect	
Common	01/29/2018	2,408,000	D	117.8000	9.8649	387,602,934	Indirect	
Common	01/30/2018	3,009,260	D	120.0000	9.7883	384,593,674	Indirect	
Common	01/31/2018	217,900	D	119.0640	9.7828	384,375,774	Indirect	
Common	01/31/2018	834,844	A	119.1000	9.804	385,210,618	Indirect	

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.

(Print or Type Responses)

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.

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:

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

By: Wannaporn S.
(signature)

Wannaporn Sirijiwanont / Compliance
(name/title)