

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 18-A
REPORT BY OWNER OF MORE THAN FIVE PERCENT**

Check the appropriate box :

Initial Filing

Amendment

Item/s amended by the Filing Cessation of Beneficial Ownership (Item 4)

1. Exact Name of Registrant as Specified in its Charter Bank of the Philippine Islands

a. 18/F BPI Building 6768 Ayala Avenue, Makati City, 0720, Philippines

Address of Principal Offices

Postal Code

b. SEC Identification Number

PW00000121

c.

(SEC Use Only)
Industry Classification
Code

d. BIR Tax Identification Number

047-000-438-366

2. Aberdeen Asset Managers Limited
Name of Reporting Person

a. 10 Queens Terrace, Aberdeen, AB10 1YG, United Kingdom

Address of Reporting Person

Postal Code

b. +(65)66322832

Telephone Number of Reporting Person

c. Singapore

Citizenship or Place of Organization of Reporting Person

Yoshihiro Haraguchi, 21 Church Street, #01-01 Capital Square Two, Singapore 049480

Name, Address and Telephone Number of person authorized to receive notices and communications if reporting person is a partnership, corporation or other legal entity

Item 1. Security and Issuer

Security	- Common shares
Issuer	- Bank of the Philippine Islands
Principal Office Address	- 18/F BPI Building 6768 Ayala Avenue, Makati City, 0720, Philippines

Item 2. Identity and Background

- a. Name - Aberdeen Asset Managers Limited
- b. Residence or business address - 10 Queens Terrace, Aberdeen, AB10 1YG, United Kingdom
- c. Principal business - Investment Management
- d. Whether or not, during the last five years, such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) and, if so, give the dates, nature of conviction, name and location of court, any penalty imposed, or other disposition of the case
- No
- e. Whether or not, during the last five years, such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, domestic or foreign, and as a result of such proceeding was or is subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, permanently or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities, commodities or banking
- No

Item 3. Purpose of Transaction

Following system enhancements to more accurately reflect the responsibilities of substantial shareholder for mandates involving multiple investment management entities within Standard Life Aberdeen plc, this corrective disclosure is to note that Aberdeen Asset Managers Limited ("AAML") is no longer considered to be a substantial shareholder of Bank of the Philippines Islands. AAML's deemed level of interest in voting shares as at 18 January 2019 is detailed under Item 4. "Interest in Securities of the Issuer".

Item 4. Interest in Securities of the Issuer

- a. Aggregate number of the class of securities identified pursuant to Item 1 beneficially owned
- 8,495,557 shares
Percentage of the class of securities identified pursuant to Item 1 beneficially owned
- 0.1886%
- b. Aberdeen Asset Managers Limited has the power to dispose for 8,495,557 shares (0.1886%).
Aberdeen Asset Managers Limited has the power to vote for 8,495,557 (0.1886%) shares.

05/12/2018	Bank of Philippine Islands	Sell	93.19	3,590	334,552	PSE
05/12/2018	Bank of Philippine Islands	Sell	93.08	3,620	336,950	PSE
05/12/2018	Bank of Philippine Islands	Sell	93.08	3,590	334,157	PSE
05/12/2018	Bank of Philippine Islands	Sell	93.08	3,590	334,157	PSE
06/12/2018	Bank of Philippine Islands	Sell	93.33	3,610	336,921	PSE
06/12/2018	Bank of Philippine Islands	Sell	93.33	3,610	336,921	PSE
06/12/2018	Bank of Philippine Islands	Sell	93.33	3,610	336,921	PSE
06/12/2018	Bank of Philippine Islands	Sell	93.03	3,610	335,838	PSE
06/12/2018	Bank of Philippine Islands	Sell	93.03	3,610	335,838	PSE
06/12/2018	Bank of Philippine Islands	Sell	93.03	3,610	335,838	PSE
07/12/2018	Bank of Philippine Islands	Sell	94.27	3,580	337,487	PSE
07/12/2018	Bank of Philippine Islands	Sell	94.27	3,580	337,487	PSE
07/12/2018	Bank of Philippine Islands	Sell	94.27	3,580	337,487	PSE
10/12/2018	Bank of Philippine Islands	Sell	94	3,580	336,520	PSE
10/12/2018	Bank of Philippine Islands	Sell	94	3,580	336,520	PSE
10/12/2018	Bank of Philippine Islands	Sell	94	3,580	336,520	PSE
11/12/2018	Bank of Philippine Islands	Sell	93.84	3,520	330,317	PSE
11/12/2018	Bank of Philippine Islands	Sell	93.84	3,520	330,317	PSE
11/12/2018	Bank of Philippine Islands	Sell	93.87	3,530	331,361	PSE
11/12/2018	Bank of Philippine Islands	Sell	93.87	3,530	331,361	PSE
11/12/2018	Bank of Philippine Islands	Sell	93.87	3,530	331,361	PSE
12/12/2018	Bank of Philippine Islands	Sell	94.19	3,510	330,607	PSE
12/12/2018	Bank of Philippine Islands	Sell	94.19	3,510	330,607	PSE
12/12/2018	Bank of Philippine Islands	Sell	94.19	3,510	330,607	PSE
13/12/2018	Bank of Philippine Islands	Sell	94.79	3,530	334,609	PSE
13/12/2018	Bank of Philippine Islands	Sell	94.79	3,530	334,609	PSE
13/12/2018	Bank of Philippine Islands	Sell	94.79	3,530	334,609	PSE
14/12/2018	Bank of Philippine Islands	Sell	94.38	3,520	332,218	PSE
14/12/2018	Bank of Philippine Islands	Sell	94.38	3,520	332,218	PSE
14/12/2018	Bank of Philippine Islands	Sell	94.38	3,520	332,218	PSE

c. Transaction history for the past sixty (60) days:

Trade date	Security Name	Transaction Type	Price	Quantity	Consideration	Exchange
27/11/2018	Bank of Philippine Islands	Sell	93.87	3,580	336,055	PSE
27/11/2018	Bank of Philippine Islands	Sell	93.87	3,580	336,055	PSE
27/11/2018	Bank of Philippine Islands	Sell	93.87	3,580	336,055	PSE
27/11/2018	Bank of Philippine Islands	Sell	93.87	3,580	336,055	PSE
28/11/2018	Bank of Philippine Islands	Sell	93.95	3,570	335,402	PSE
28/11/2018	Bank of Philippine Islands	Sell	93.95	3,560	334,462	PSE
28/11/2018	Bank of Philippine Islands	Sell	93.95	3,570	335,402	PSE
29/11/2018	Bank of Philippine Islands	Sell	94.01	3,570	335,616	PSE
29/11/2018	Bank of Philippine Islands	Sell	94.01	5,080	477,571	PSE
29/11/2018	Bank of Philippine Islands	Sell	94.01	3,570	335,616	PSE
29/11/2018	Bank of Philippine Islands	Sell	94.01	3,570	335,616	PSE
29/11/2018	Bank of Philippine Islands	Sell	94	5,190	487,860	PSE
29/11/2018	Bank of Philippine Islands	Sell	94	3,560	334,640	PSE
29/11/2018	Bank of Philippine Islands	Sell	94	3,560	334,640	PSE
29/11/2018	Bank of Philippine Islands	Sell	94	1,840	172,960	PSE
03/12/2018	Bank of Philippine Islands	Sell	94.53	3,540	334,636	PSE
03/12/2018	Bank of Philippine Islands	Sell	94.53	3,540	334,636	PSE
04/12/2018	Bank of Philippine Islands	Sell	93.48	3,570	333,724	PSE
04/12/2018	Bank of Philippine Islands	Sell	93.49	5,070	473,994	PSE
04/12/2018	Bank of Philippine Islands	Sell	93.48	3,580	334,658	PSE
04/12/2018	Bank of Philippine Islands	Sell	93.49	3,570	333,759	PSE
04/12/2018	Bank of Philippine Islands	Sell	93.48	3,580	334,658	PSE
04/12/2018	Bank of Philippine Islands	Sell	93.49	3,570	333,759	PSE
04/12/2018	Bank of Philippine Islands	Sell	93.23	3,580	333,763	PSE
04/12/2018	Bank of Philippine Islands	Sell	93.23	3,570	332,831	PSE
04/12/2018	Bank of Philippine Islands	Sell	93.23	3,570	332,831	PSE
05/12/2018	Bank of Philippine Islands	Sell	93.19	3,590	334,552	PSE
05/12/2018	Bank of Philippine Islands	Sell	93.19	3,590	334,552	PSE

14/12/2018	Bank of Philippine Islands	Sell	94.4	3,520	332,288	PSE
14/12/2018	Bank of Philippine Islands	Sell	94.4	3,520	332,288	PSE
14/12/2018	Bank of Philippine Islands	Sell	94.4	3,520	332,288	PSE
18/12/2018	Bank of Philippine Islands	Sell	92.56	3,610	334,142	PSE
18/12/2018	Bank of Philippine Islands	Sell	92.56	3,610	334,142	PSE
18/12/2018	Bank of Philippine Islands	Sell	92.56	3,610	334,142	PSE
19/12/2018	Bank of Philippine Islands	Sell	92.12	3,640	335,317	PSE
19/12/2018	Bank of Philippine Islands	Sell	92.12	3,640	335,317	PSE
19/12/2018	Bank of Philippine Islands	Sell	92.12	3,640	335,317	PSE
20/12/2018	Bank of Philippine Islands	Sell	94.18	3,570	336,223	PSE
20/12/2018	Bank of Philippine Islands	Sell	94.18	3,570	336,223	PSE
20/12/2018	Bank of Philippine Islands	Sell	94.18	3,570	336,223	PSE
20/12/2018	Bank of Philippine Islands	Sell	94.02	3,570	335,651	PSE
20/12/2018	Bank of Philippine Islands	Sell	94.02	2,540	238,811	PSE
20/12/2018	Bank of Philippine Islands	Sell	94.02	3,570	335,651	PSE
21/12/2018	Bank of Philippine Islands	Sell	92.2	3,640	335,608	PSE
26/12/2018	Bank of Philippine Islands	Sell	91.99	3,660	336,683	PSE
26/12/2018	Bank of Philippine Islands	Sell	91.99	3,660	336,683	PSE
27/12/2018	Bank of Philippine Islands	Sell	93.08	3,610	336,019	PSE
27/12/2018	Bank of Philippine Islands	Sell	93.08	3,610	336,019	PSE
27/12/2018	Bank of Philippine Islands	Sell	92.93	3,610	335,477	PSE
27/12/2018	Bank of Philippine Islands	Sell	92.93	3,610	335,477	PSE
28/12/2018	Bank of Philippine Islands	Sell	93.93	3,540	332,512	PSE
28/12/2018	Bank of Philippine Islands	Sell	93.93	3,540	332,512	PSE
02/01/2019	Bank of Philippine Islands	Sell	93.95	3,570	335,402	PSE
02/01/2019	Bank of Philippine Islands	Sell	93.95	3,570	335,402	PSE
03/01/2019	Bank of Philippine Islands	Sell	94.43	3,540	334,282	PSE
03/01/2019	Bank of Philippine Islands	Sell	94.43	3,540	334,282	PSE
03/01/2019	Bank of Philippine Islands	Sell	93.59	3,530	330,373	PSE
03/01/2019	Bank of Philippine Islands	Sell	93.59	3,530	330,373	PSE

04/01/2019	Bank of Philippine Islands	Sell	94.62	3,510	332,116	PSE
04/01/2019	Bank of Philippine Islands	Sell	94.62	3,510	332,116	PSE
07/01/2019	Bank of Philippine Islands	Sell	94.67	3,530	334,185	PSE
07/01/2019	Bank of Philippine Islands	Sell	94.67	3,530	334,185	PSE
08/01/2019	Bank of Philippine Islands	Sell	92.34	3,620	334,271	PSE
08/01/2019	Bank of Philippine Islands	Sell	92.34	3,620	334,271	PSE
09/01/2019	Bank of Philippine Islands	Sell	92.88	3,600	334,368	PSE
09/01/2019	Bank of Philippine Islands	Sell	92.88	3,600	334,368	PSE
10/01/2019	Bank of Philippine Islands	Sell	94.52	12,940	1,223,089	PSE
10/01/2019	Bank of Philippine Islands	Sell	94.52	3,530	333,656	PSE
10/01/2019	Bank of Philippine Islands	Sell	94.51	2,400	226,824	PSE
10/01/2019	Bank of Philippine Islands	Sell	94.51	6,190	585,017	PSE
11/01/2019	Bank of Philippine Islands	Sell	90.25	4,990	450,348	PSE
14/01/2019	Bank of Philippine Islands	Sell	91.91	3,670	337,310	PSE
14/01/2019	Bank of Philippine Islands	Sell	91.17	3,670	334,594	PSE
15/01/2019	Bank of Philippine Islands	Sell	93.51	3,610	337,571	PSE
15/01/2019	Bank of Philippine Islands	Sell	93.73	3,610	338,365	PSE
15/01/2019	Bank of Philippine Islands	Sell	93.63	3,610	338,004	PSE
16/01/2019	Bank of Philippine Islands	Sell	93.58	3,560	333,145	PSE
16/01/2019	Bank of Philippine Islands	Sell	93.68	8,630	808,458	PSE
17/01/2019	Bank of Philippine Islands	Sell	93.83	3,570	334,973	PSE
18/01/2019	Bank of Philippine Islands	Sell	93.88	3,600	337,968	PSE

d. Aberdeen Asset Managers Limited is the investment manager for various clients' mandates and the custodians of those clients' mandates are entitled to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of such securities.

e. Date on which beneficial ownership was reduced – January 18, 2019

Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Not applicable

Item 6. Material to be Filed as Exhibits

SEC Form 18-A

Not applicable

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed in the City of Edinburgh on 2019-01-30.

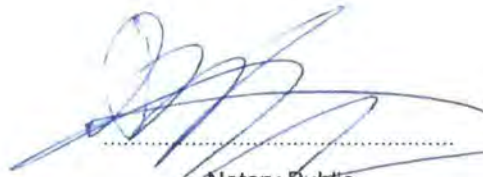
By: 
(Signature)

Christopher Cole / Major Shareholding Reporting Analyst
(Name/Title)

The original report shall be signed by each person on whose behalf the report is filed or his authorized representative. If the report is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the report. The name and title of each person who signs the report shall be typed or printed beneath his signature.

SUBSCRIBED AND SWORN to before me this 30 Day of January 2019 affiant(s) exhibiting to me his/their Residence Certificates, as follows:

NAMES	RES. CERT. NO.	DATE OF ISSUE	PLACE OF ISSUE
CHRISTOPHER COLE	COLE9806987057A2	30.4.2014	EDINBURGH


Notary Public

SIGNED THIS 30TH DAY OF
JANUARY 2019 AT EDINBURGH
BEFORE ME, DOUGLAS H. ALTMAN,
SOLICITOR, NOTARY PUBLIC

