

NOTARY CERTIFICATE

TO ALL TO WHOM THESE PRESENTS SHALL COME,

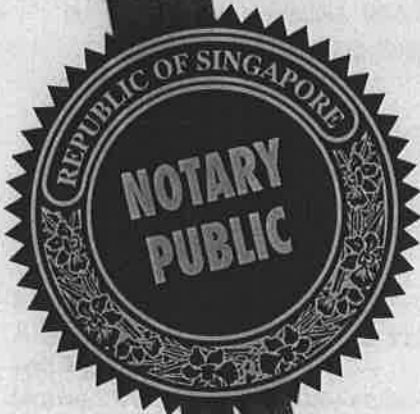
I, TAN JIN HWEE, a Notary Public, duly authorised, practising and residing in the Republic of Singapore DO HEREBY CERTIFY that the annexed **SECURITIES AND EXCHANGE COMMISSION SEC FORM 18-A REPORT BY OWNER OF MORE THAN FIVE PERCENT** dated 4th June 2019 and was signed by **LOH SZE LING** and **TOH TZE MENG**, both Senior Vice Presidents of GIC Private Limited and that the signatures "**LOH SZE LING**" and "**TOH TZE MENG**" appearing thereon are the true and proper signatures of **LOH SZE LING** and **TOH TZE MENG**.

IN TESTIMONY WHEREOF I have hereunto subscribed my name and affixed my Seal of Office this 4th day of June, Two Thousand and Nineteen (2019).



TAN JIN HWEE

NOTARY PUBLIC, SINGAPORE



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

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

a. **Ayala North Exchange Tower 1, Ayala Avenue corner Salcedo St., Legaspi Village, Makati City**

Address of Principal Offices

Postal Code

1229

b. SEC Identification Number: **PW-121**

c. (SEC Use Only)

Industry Classification Code

d. BIR Tax Identification Number: **000-438-366-000**

2. **GIC Private Limited**

Name of Reporting Person

a. **168 Robinson Road, #37-01, Capital Tower, Singapore**

Address of Reporting Person

068912

Postal Code

b. **+65 6889 8888**

Telephone Number of Reporting Person

c. **Singapore**

Citizenship or Place of Organization of Reporting Person

Name: Loh Sze Ling Celine

Senior Vice President

Address: 168 Robinson Road, #37-01 Capital Tower, Singapore 068912

Tel: +65 6889 8952

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

This form relates to common shares issued by the Bank of the Philippine Islands ("BPI")

BPI's principal executive offices is located at Ayala North Exchange Tower 1, Ayala Avenue corner Salcedo St., Legaspi Village, Makati City 1229 Philippines

Item 2. Identity and Background

(a) Name: **GIC Private Limited ("GIC"), a private company incorporated in Singapore under the Singapore Companies Act and wholly owned by the Government of Singapore**

(b) Residence or business address: **168 Robinson Road, #37-01, Capital Tower, Singapore 068912**

(a) Present principal business: **GIC was set up as a fund manager with the sole purpose of managing Singapore's foreign reserves.**

(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 such convictions.**

(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: **It was not a party to any such proceedings.**

(f) Country of Organization: **Singapore**

Item 3. Purpose of Transaction

The transactions in Item 4 were part of GIC's normal course of portfolio management.

Item 4. Interest in Securities of the Issuer

(a) The aggregate number of common shares in the Registrant beneficially owned by GIC is 225,747,228 shares which represent 5.009% of the Common shares issued by the Registrant.

(b) GIC Private Limited ("GIC") is a fund manager and only has 2 clients – the Government of Singapore ("GoS") and the Monetary Authority of Singapore ("MAS"). Under the investment management agreement with GoS, GIC has been given the sole discretion to exercise the voting rights attached to, and the disposition of, any shares managed on behalf of GoS. As such, GIC has the sole power to vote and power to dispose of the 23,652,001 shares (0.525%) beneficially owned by it with GoS. GIC shares power to vote and dispose of 3,829,970 shares (0.085%) beneficially owned by it with MAS.

(c) Arran Investment Pte Ltd. ("Arran") and GIC Special Investments Private Limited ("GIC SI") retained a balance total interest (indirect) in BPI of 198,265,257 common shares (4.399%). Arran shares power to vote and power to dispose its indirect beneficial ownership interest in

BPI with GIC SI and GIC, both of which are private limited companies incorporated in Singapore. GIC SI is the private equity investment arm of GIC and is wholly owned by GIC.

(d) The date on which the beneficial ownership increased to above 5% is 3 June 2019.

The following transactions in common shares of BPI were effected by GIC during the past 60 days (i.e. from April 5, 2019 – June 3, 2019) on the Philippines Stock Exchange:

| Trade Date | Transaction | Quantity | Price | Party Effecting the Transaction |
|-------------------|--------------------|-----------------|--------------|--|
| 05/04/2019 | SELL | 4,190 | 81.37 | Aberdeen Standard Investments (Asia) Limited |
| 08/04/2019 | SELL | 4,140 | 81.76 | Aberdeen Standard Investments (Asia) Limited |
| 10/04/2019 | BUY | 3,350 | 81.89 | GIC |
| 10/04/2019 | SELL | 4,130 | 82.26 | Aberdeen Standard Investments (Asia) Limited |
| 11/04/2019 | SELL | 15,310 | 83.49 | Aberdeen Standard Investments (Asia) Limited |
| 12/04/2019 | SELL | 7,050 | 82.60 | Aberdeen Standard Investments (Asia) Limited |
| 15/04/2019 | SELL | 4,180 | 81.13 | Aberdeen Standard Investments (Asia) Limited |
| 16/04/2019 | SELL | 20,000 | 81.19 | Aberdeen Standard Investments (Asia) Limited |
| 17/04/2019 | SELL | 21,980 | 82.80 | Aberdeen Standard Investments (Asia) Limited |
| 17/04/2019 | SELL | 12,180 | 82.60 | Aberdeen Standard Investments (Asia) Limited |
| 23/04/2019 | SELL | 4,120 | 82.00 | Aberdeen Standard Investments (Asia) Limited |
| 24/04/2019 | BUY | 65,500 | 82.00 | GIC |
| 24/04/2019 | SELL | 17,250 | 81.98 | Aberdeen Standard Investments (Asia) Limited |
| 25/04/2019 | BUY | 82,090 | 81.52 | GIC |
| 25/04/2019 | SELL | 4,150 | 81.62 | Aberdeen Standard Investments (Asia) Limited |
| 26/04/2019 | SELL | 3,360 | 82.36 | GIC |
| 26/04/2019 | BUY | 54,410 | 83.45 | GIC |
| 26/04/2019 | SELL | 17,930 | 83.50 | Aberdeen Standard Investments (Asia) Limited |
| 26/04/2019 | SELL | 7,940 | 83.34 | Aberdeen Standard Investments (Asia) Limited |
| 29/04/2019 | SELL | 8,260 | 83.69 | Aberdeen Standard Investments (Asia) Limited |
| 30/04/2019 | BUY | 171,000 | 84.41 | GIC |
| 30/04/2019 | SELL | 58,620 | 84.36 | GIC |
| 30/04/2019 | SELL | 19,530 | 84.11 | Aberdeen Standard Investments (Asia) Limited |
| 30/04/2019 | SELL | 9,010 | 84.47 | Aberdeen Standard Investments (Asia) Limited |
| 02/05/2019 | SELL | 12,480 | 84.82 | Aberdeen Standard Investments (Asia) Limited |
| 03/05/2019 | SELL | 15,040 | 85.95 | Aberdeen Standard Investments (Asia) Limited |
| 03/05/2019 | SELL | 20,940 | 85.84 | Aberdeen Standard Investments (Asia) Limited |
| 06/05/2019 | SELL | 4,050 | 84.00 | Aberdeen Standard Investments (Asia) Limited |
| 06/05/2019 | SELL | 4,740 | 84.86 | Aberdeen Standard Investments (Asia) Limited |
| 07/05/2019 | SELL | 4,020 | 84.52 | Aberdeen Standard Investments (Asia) Limited |
| 08/05/2019 | SELL | 112,310 | 84.43 | GIC |
| 08/05/2019 | SELL | 18,110 | 83.31 | Aberdeen Standard Investments (Asia) Limited |
| 09/05/2019 | SELL | 171,440 | 82.67 | GIC |
| 09/05/2019 | SELL | 3,430 | 82.67 | GIC |
| 09/05/2019 | SELL | 4,090 | 82.86 | Aberdeen Standard Investments (Asia) Limited |
| 10/05/2019 | SELL | 3,550 | 83.15 | GIC |
| 10/05/2019 | SELL | 2,120 | 83.15 | GIC |
| 10/05/2019 | SELL | 4,100 | 83.11 | Aberdeen Standard Investments (Asia) Limited |

| | | | | |
|------------|------|---------|-------|--|
| 14/05/2019 | SELL | 5,020 | 81.19 | GIC |
| 14/05/2019 | SELL | 2,850 | 81.19 | GIC |
| 14/05/2019 | SELL | 6,170 | 81.29 | Aberdeen Standard Investments (Asia) Limited |
| 15/05/2019 | SELL | 3,940 | 81.45 | GIC |
| 15/05/2019 | SELL | 3,200 | 81.45 | GIC |
| 15/05/2019 | SELL | 6,980 | 81.54 | Aberdeen Standard Investments (Asia) Limited |
| 16/05/2019 | SELL | 4,160 | 81.01 | Aberdeen Standard Investments (Asia) Limited |
| 17/05/2019 | SELL | 7,880 | 82.24 | Aberdeen Standard Investments (Asia) Limited |
| 17/05/2019 | SELL | 25,580 | 81.63 | Aberdeen Standard Investments (Asia) Limited |
| 20/05/2019 | SELL | 9,160 | 81.07 | Aberdeen Standard Investments (Asia) Limited |
| 21/05/2019 | BUY | 72,240 | 81.00 | GIC |
| 21/05/2019 | SELL | 9,490 | 81.23 | Aberdeen Standard Investments (Asia) Limited |
| 21/05/2019 | SELL | 16,640 | 81.04 | Aberdeen Standard Investments (Asia) Limited |
| 22/05/2019 | SELL | 7,300 | 81.29 | GIC |
| 22/05/2019 | SELL | 4,530 | 81.29 | GIC |
| 22/05/2019 | SELL | 4,120 | 81.36 | Aberdeen Standard Investments (Asia) Limited |
| 23/05/2019 | SELL | 227,210 | 81.36 | GIC |
| 23/05/2019 | SELL | 72,790 | 81.36 | GIC |
| 23/05/2019 | SELL | 4,080 | 81.42 | Aberdeen Standard Investments (Asia) Limited |
| 24/05/2019 | SELL | 227,200 | 80.81 | GIC |
| 24/05/2019 | SELL | 72,800 | 80.81 | GIC |
| 24/05/2019 | SELL | 7,750 | 80.88 | Aberdeen Standard Investments (Asia) Limited |
| 27/05/2019 | SELL | 206,370 | 81.03 | GIC |
| 27/05/2019 | SELL | 66,120 | 81.03 | GIC |
| 27/05/2019 | SELL | 4,090 | 81.02 | Aberdeen Standard Investments (Asia) Limited |
| 28/05/2019 | SELL | 378,680 | 79.96 | GIC |
| 28/05/2019 | SELL | 121,320 | 79.96 | GIC |
| 28/05/2019 | SELL | 235,170 | 79.80 | GIC |
| 28/05/2019 | SELL | 42,890 | 79.80 | GIC |
| 29/05/2019 | SELL | 203,200 | 78.02 | GIC |
| 29/05/2019 | SELL | 65,100 | 78.02 | GIC |
| 29/05/2019 | SELL | 4,780 | 78.03 | Aberdeen Standard Investments (Asia) Limited |
| 30/05/2019 | SELL | 60,780 | 79.52 | GIC |
| 30/05/2019 | SELL | 6,020 | 79.77 | GIC |
| 30/05/2019 | BUY | 11,050 | 79.42 | GIC |
| 30/05/2019 | SELL | 4,160 | 79.48 | Aberdeen Standard Investments (Asia) Limited |
| 31/05/2019 | BUY | 496,460 | 80.66 | GIC |
| 31/05/2019 | SELL | 20,540 | 80.68 | Aberdeen Standard Investments (Asia) Limited |
| 03/06/2019 | BUY | 143,140 | 82.16 | GIC |
| 03/06/2019 | BUY | 415,770 | 82.40 | GIC |
| 03/06/2019 | SELL | 480 | 82.40 | GIC |
| 03/06/2019 | SELL | 16,580 | 82.35 | Aberdeen Standard Investments (Asia) Limited |

* Aberdeen Standard Investments (Asia) Limited is an Investment Manager appointed by GIC to manage part of GIC's portfolios.

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

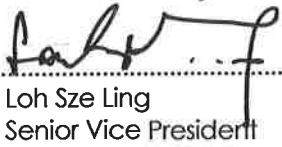
In relation to transactions described in item 4, there are no contracts, arrangements, understandings, or relationships between GIC and each of the buyers as these transactions were effected on the Philippine Stock Exchange.

Item 6. Material to be Filed as Exhibits

In relation to transactions described in item 4, and for the reasons given in item 5, there are no materials to be filed as exhibits.

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 Singapore on June 4, 2019

By: 
Loh Sze Ling
Senior Vice President


Toh Tze Meng
Senior Vice President

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 4th day of June 2019 affiant(s) exhibiting to me his/their Residence Certificates, as follows:

| NAMES | RES. CERT. NO. | DATE OF ISSUE | PLACE OF ISSUE |
|--------------|-----------------------|----------------------|-----------------------|
| Loh Sze Ling | S7323717C | 06 August 1994 | Singapore |
| Toh Tze Meng | S8127522Z | 28 September 2011 | Singapore |


Notary Public

