



PHILIPPINE SAVINGS BANK
Metrobank Group

September 20, 2018

Philippine Stock Exchange

9/F PSE Tower, 28th St. cor. 5th Ave.
Bonifacio Global City (BGC)
Taguig City, Philippines

Attention: MR. JOSE VALERIANO B. ZUÑO III
OIC - HEAD, Disclosure Department

Philippine Dealing & Exchange Corp.

37/F, Tower 1, The Enterprise Center
6766 Ayala Ave. cor. Paseo de Roxas, Makati City

Attention: MS. VINA VANESSA S. SALONGA
Head, Issuer Compliance & Disclosure Department (ICDD)

Dear Mr. Zuno and Ms. Salonga,

Please be informed that the Board of Directors of Philippine Savings Bank, in its meeting held today, 20 September 2018, passed a resolution granting approval on the Bank's request to issue Medium-term Fixed and/or Floating Rate Notes (MFNs) of up to Php 10.0 Billion. The final terms, including the offering period and interest rate, will depend on market conditions.

The MFN issuance will give PSBank an opportunity to access medium-term and stable funding as the Bank further expands its consumer banking business.

Thank you very much.

Very truly yours,


Jose Vicente L. Alde
President