



Office of the Corporate Secretary

Direct Line: 536-0540
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Local: 4106

February 21, 2019

PHILIPPINE DEALING & EXCHANGE CORPORATION

37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

Attention: **Atty. Joseph B. Evangelista**
Head - Issuer Compliance and Disclosure Department

Dear Atty. Evangelista:

We are pleased to furnish the Philippine Dealing and Exchange Corporation (PDEX) a copy of our disclosure to the Philippine Stock Exchange regarding the press release of the Bank entitled "PNB Successfully Raises PHP8.22 billion LTNCDs".

We trust you will take note accordingly. Thank you.

Very truly yours,


MAILA KATRINA Y. ILARDE
Corporate Secretary

Philippine National Bank
PNB Financial Center
Pres. Diosdado Macapagal Blvd.,
Pasay City, Metro Manila 1300, Philippines

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Authorized Depository of the Republic of the Philippines
Member: PDIC

C01041-2019

**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. Date of Report (Date of earliest event reported)
Feb 21, 2019
- 2. SEC Identification Number
AS096-005555
- 3. BIR Tax Identification No.
000-188-209-000
- 4. Exact name of issuer as specified in its charter
Philipine National Bank
- 5. Province, country or other jurisdiction of incorporation
Philippines
- 6. Industry Classification Code(SEC Use Only)
- 7. Address of principal office
PNB Financial Center, Pres. Diosdado Macapagal Blvd., Pasay City, Metro Manila
Postal Code
1300
- 8. Issuer's telephone number, including area code
(632) 536-3131 to 70/(632) 891-6040 to 70
- 9. Former name or former address, if changed since last report
Not Applicable
- 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 and Amount of Debt Outstanding
Common Shares	1,249,139,678
- 11. Indicate the item numbers reported herein
Item 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to

the Corporate Information Officer of the disclosing party.



PNB

Philippine National Bank

PNB

PSE Disclosure Form 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Press Release - PNB Successfully Raises PHP8.22 billion LTNCDs

Background/Description of the Disclosure

We are pleased to furnish the Exchange a copy of the press release of the Bank entitled "PNB Successfully Raises PHP8.22 billion LTNCDs".

We trust you will take note accordingly. Thank you.

Other Relevant Information

None.

Filed on behalf by:

Name	Maila Katrina Ilarde
Designation	Corporate Secretary

News Release

For Immediate Release

PNB Successfully Raises PHP8.22 billion LTNCDs

20 Feb 2019 (Manila, Philippines) – Philippine National Bank (PNB) recently raised a total of PHP8.22 billion worth of Long Term Negotiable Certificates of Deposit (LTNCDs) to help extend PNB's maturity debt profile and raise long-term funds to support its loan growth. The transaction, whose initial planned issuance was PHP3 billion, had to be upsized to meet its 2.7x oversubscription. This is due to strong investor demand from both retail and institutional investors.

To date, it is the largest LTNCD issuance by the Lucio Tan-owned bank.

The LTNCDs have a coupon rate of 5.75% per annum and a tenor of 5 years and six months.

“This is a strategic exercise for us as we continue to grow our loan portfolio. Raising long term funding at attractive levels offers our investors an opportunity to support our goals, while allowing us to also provide cost-competitive loans to our clients who would like to grow alongside our strong Philippine economy,” said President and CEO Wick Veloso.

HSBC and ING were Joint Lead Managers on the transaction, and were likewise selling agents alongside PNB, First Metro Investment Corporation and Multinational Investment Bancorporation. PNB Capital and Investment Corporation served as advisor.

The LTNCDs will be listed on the Philippine Dealing Exchange on February 27, 2019.

About PNB

Philippine National Bank is one of the country's largest private universal banks in terms of assets and deposits. It provides a full range of banking and other financial services to its highly diverse clientele comprised of individual depositors, small and medium enterprises, domestic and international corporations, government institutions, and overseas Filipinos.

In September 2018, the Bank disclosed its integration with its wholly-owned thrift bank subsidiary, PNB Savings Bank (PNBSB). The integration highlights PNB and PNBSB's aim to strengthen its consumer and SME business, and improve synergy of its branch networks. With the integration, PNB now has a total domestic footprint of 707 branches and more than 1,240 ATMs strategically located nationwide. The Bank maintains its position as the Philippine bank with the most extensive international reach with more than 70 overseas branches, representative offices, remittance centers and subsidiaries across Asia, Europe, the Middle East, and North America.

Backed by over a century of stability and excellence, PNB looks forward to more years of serving its customers first.

To know more about PNB, visit its official website: www.pnb.com.ph