

the Corporate Information Officer of the disclosing party.



PNB

Philippine National Bank PNB

PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

PNB to issue USD300 million Senior Notes

Background/Description of the Disclosure

Philippine National Bank ("PNB") announced that it is set to issue USD 300 million in Fixed Rate Senior Notes ("Notes") under the Bank's Medium Term Note Programme ("MTN Programme"). This is the debut drawdown under the MTN Programme, and follows a successful roadshow to meet with Singapore and Hong Kong investors from 16 to 18 April 2018.

The Notes will be issued at a price of 99.532 per 100 with a coupon rate of 4.25% p.a. and a tenor of 5 years plus 1 day.

Proceeds of the Notes will be used for PNB's general corporate purposes.

The Notes are rated Baa2 by Moody's, identical to the issuer rating given to PNB. The Notes, in denominations of US\$200,000 and increments of US\$1,000 thereafter, will settle on 26 April 2018 and mature on 27 April 2023. The Notes will be listed on the Singapore Exchange Securities Trading Limited.

Demand for the offering was approximately USD 1.2 billion at its peak, equivalent to an oversubscription of 4x the issue amount, with 118 investors registering interest in the offering at that time. In terms of investor breakdown by geography, 86% was allocated to investors in Asia, and 14% to EMEA. In terms of investor breakdown by type, 74% was allocated to Asset / Fund Managers, 12% to Insurance Companies, 9% to Banks and 5% to Private Banks and Others.

Citigroup, MUFG, Standard Chartered Bank and Wells Fargo Securities are the joint arrangers of the MTN Programme, and the joint lead managers and joint bookrunners for the transaction.

Other Relevant Information

None.

Filed on behalf by:

Name	Maila Katrina Ilarde
Designation	Corporate Secretary

C02653-2018

**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)

Apr 20, 2018

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

Philippine 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) 526-3131 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