

Office of the Corporate Secretary

Direct Line: 536-0540 Trunk Lines: 891-6040 to 70

Local: 4782 ·

May 15, 2015

PHILIPPINE DEALING & EXCHANGE CORPORATION

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

Attention:

Ms. Vina Vanessa S. Salonga

Head - Issuer Compliance and Disclosure Department

Dear Ms. Salonga:

We are pleased to furnish the Philippine Dealing and Exchange Corporation (PDEx) a copy of our disclosure to the Philippine Stock Exchange regarding the change in shareholdings of Mr. Felix Enrico R. Alfiler, Independent Director of PNB.

We trust you will take note accordingly. Thank you.

Very truly yours,

DORIS S. TE

Corporate Secretary

Pogr

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

- Date of Report (Date of earliest event reported)
 May 15, 2015
- 2. SEC Identification Number AS096-005555
- BIR Tax Identification No. 000-188-209-000
- Exact name of issuer as specified in its charter Philippine National Bank
- Province, country or other jurisdiction of incorporation Metro Manila, Philippines
- 6. Industry Classification Code(SEC Use Only)
- 7. Address of principal office

PNB Financial Center, President Diosdado Macapagal Blvd., Pasay City Postal Code 1300

- 8. Issuer's telephone number, including area code (632)8916040 to 70/(632) 5263131 to 70
- 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
Common Shares

Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
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.



Philippine National Bank PNB

PSE Disclosure Form 13-1 - Change in Shareholdings of Directors and Principal Officers References: SRC Rule 23 (SEC Form 23-B) and Section 13 of the Revised Disclosure Rules

Subject of the Disclosure

Change in Shareholdings of Director

Background/Description of the Disclosure

In compliance with Section 13.1 of PSE Disclosure Rules, please be advised that Mr. Felix Enrico R. Alfiler, Independent Director of PNB, has acquired additional PNB shares.

Name of Person

Felix Enrico R. Alfiler

Position/Designation Independent Director

For Equity Securities

| Type of Security / Stock Symbol | Date of Transaction | Securities Acquired (A) or Disposed (D) | | | Ownership Form | Nature of Indirect |
|------------------------------------|------------------------|--|------------------|--------------------|-------------------------------|-------------------------|
| | | Number of Shares | (A) or (D) | Price per Share | Direct (D) or Indirect (I) | Beneficial Ownership |
| Common Shares/PNB | May 8, 2015 | 100 | (A) | 75.30 | (1) | PCDNC - Fil (Broker) |
| Common Shares/PNB | May 12, 2015 | 5,000 | (A) | 75.25 | (1) | PCDNC - Fil (Broker) |
| Common Shares/PNB | May 13, 2015 | 5,000 | (A) | 75.20 | (1) | PCDNC - Fil (Broker) |

Number of Shares Owned after the Transaction

 Direct
 0

 Indirect
 10,215

Filed on behalf by:

| To an and an annual | Name | Doris Te | |
|---------------------|-------------|---------------------|--|
| | Designation | Corporate Secretary | |