



Office of the Corporate Secretary

Direct Line: 536-0540
Trunk Lines: 891-6040 to 70
Local: 4782

February 21, 2017

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 refer to the Issuer Disclosures Operating Guidelines which requires Philippine National Bank (the "Bank"), as issuer of the above-captioned fixed rate bonds listed with the Philippine Dealing & Exchange Corporation (PDEX), to submit, among others, a written declaration of the Record Date to PDEX at least seven (7) business days prior to Record Date.

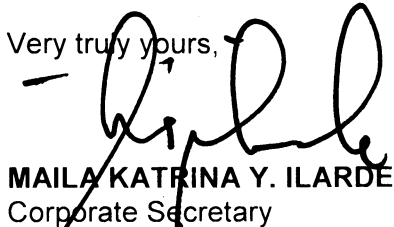
Record Date as used herein shall have the meaning under the Prospectus dated December 6, 2016 and the Registry and Paying Agency Agreement dated November 14, 2016 by and between the Bank and Philippine Depository & Trust Corp.

In compliance with the said guidelines, please find enclosed herein a schedule of all the Record Dates of the fixed rate bonds issued by the Bank.

As agreed with you, we shall inform PDEX in case of any changes to the attached schedule.

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



LONG TERM NEGOTIABLE CERTIFICATES OF TIME DEPOSIT

Interest Payment Date	Record Date (indicate number of Days before payment date)
2017: March 6, June 6, September 6, December 6	2017: March 2, June 2, September 4, December 4 (2)
2018: March 6, June 6, September 6, December 6	2018: March 2, June 4, September 4, December 4 (2)
2019: March 6, June 6, September 6, December 6	2019: March 4, June 4, September 4, December 4 (2)
2020: March 6, June 8, September 7, December 7	2020: March 4, June 4, September 3, December 3 (2)
2021: March 8, June 7, September 6, December 6	2021: March 4, June 3, September 2, December 2 (2)
2022: March 7, June 6	2022: March 3, June 2 (2)

Important note:

Dates above have been adjusted for regular non-business days, i.e. Saturdays and Sundays. However, if the Record Date falls on a day which is a non-business day, the Record Date shall be the immediately preceding Business Day.