



PNB

Office of the Corporate Secretary

Direct Line: 536-0540
Trunk Lines: 891-6040 to 70
Local: 4106

November 11, 2016

PHILIPPINE DEALING & EXCHANGE CORPORATION

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

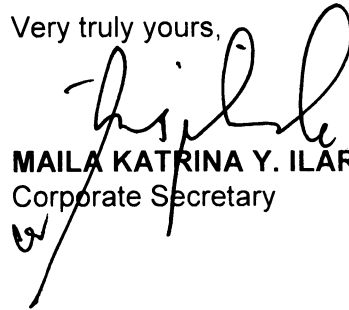
Attention: **Ms. Vina Vanessa S. Salonga**
Head - Issuer Compliance and Disclosure Department

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 press release of the Bank entitled "PNB To Issue Long-Term Negotiable Certificates of Time Deposit" and the newspaper advertisement for the LTNCD issuance.

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

T. (632) 526-3131 to 70/891-6040 to 70
P.O. Box 1884 (Manila)
P.O. Box 410 (Pasay City)
www.pnb.com.ph

Authorized Depository of the Republic of the Philippines
Member: PDIC

C06372-2016

**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)
Nov 11, 2016
- 2. SEC Identification Number
ASO96-005555
- 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

the Corporate Information Officer of the disclosing party.



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**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

Long-Term Negotiable Certificates of Time Deposit (LTNCD) - Press Release and Newspaper Advertisement

Background/Description of the Disclosure

We are pleased to furnish the Exchange copies of the press release of the Bank entitled "PNB To Issue Long-Term Negotiable Certificates of Time Deposit" and the newspaper advertisement for the LTNCD issuance which will be published on Monday, November 14, 2016.

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

PNB To Issue Long-Term Negotiable Certificates of Time Deposit

The Philippine National Bank ("PNB"), the Philippine's fourth largest private commercial bank in terms of assets and deposits, intends to launch the initial tranche of Long Term Negotiable Certificates of Time Deposit on 14 November 2016 following the approval from Bangko Sentral ng Pilipinas to issue up to ₱20.0 billion of LTNCDs in tenors of 5.5 to 10 years in multiple tranches over a period of one year.

The initial offering of at least ₱3.0 billion will have a tenor of 5 years and 6 months and a coupon of 3.25% per annum. PNB is offering the LTNCDs to extend the maturity profile of the Bank's liabilities as part of overall liability management and to raise long-term funds for general corporate purposes.

The offering period is expected to end on 25 November 2016, with the issuance and listing on the Philippine Dealing and Exchange Corporation on 6 December 2016, or such other date to be determined by PNB and The Hongkong and Shanghai Banking Corporation Limited and ING Bank N.V., Manila Branch, the Joint Lead Arrangers and Bookrunners for the issuance. PNB, First Metro Investment Corporation and Multinational Investment Bancorporation are also Selling Agents for the offering.

PNB registered a net income of ₱5.7 billion for the first nine months of 2016, a 21% year-on-year increase compared to the earnings of ₱4.7 billion last year. The Bank's strong performance for the nine-month period was driven by the 13% increase in net interest income, reflecting the Bank's continued focus on the efficient deployment of funds, and the double-digit growth in non-interest income. As of end-September 2016, PNB's total consolidated resources stood at ₱718.4 billion, up by 6% from end-December 2015 levels and by 10% from the same period last year.

PNB celebrated its 100th Anniversary last 22 July 2016. For the century, PNB has been the bank that customers can lean on, offering a heritage of Filipino service to address their diverse banking needs.



Philippine National Bank

Long-Term Negotiable Certificates of Time Deposit^a (LTNCDs) Offer Period: November 14 to 25, 2016^b

Issue Size	Php 3 Billion, with option to upsize
Tenor	5.5 years
Interest Rate	3.25% per annum
Interest Payment	Quarterly
Issue Date^b	December 6, 2016
Denomination	Minimum of Php 500,000 and in increments of Php 50,000 thereafter

^a The LTNCD will be insured by PDIC, subject to PDIC's applicable rules and regulations, including maximum insurance coverage per depositor

^b PNB and the Joint Lead Arrangers reserve the right to adjust the Offer Period and Issue Date

Joint Lead Arrangers and Selling Agents



Selling Agents



For more information, please visit the nearest PNB branch or call:

PNB	Metro Manila : (02)573-4194; (02)558-6112 to 6115; (02)558-6122 to 6123; (02)558-6125; (02)558-6152 Provincial: (02)558-6117 to 6118; (02)558-6144 to 6145
HSBC	+ 632 581-8185
ING	+ 632 479-8704 / + 632 479-8710
FMIC	+ 632 858-7900
MIB	+ 632 811-0053 / +632 848-9830 / +632 811-0030

Disclaimer: This announcement should not be considered as legal, business, tax, financial or investment advice. Interested purchasers of the certificates are advised to consult their own legal counsel, accountants or other advisors as to legal, tax, business, financial and investment aspects of the purchase of the certificates, among others. Interested purchasers of the certificates may secure a copy of the Prospectus and Terms and Conditions of the certificates from the Joint Lead Arrangers and Selling Agents.