

C02010-2017

**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 6, 2017
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 the

Corporate Information Officer of the disclosing party.



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

Second Tranche of Long-Term Negotiable Certificates of Time Deposit (LTNCDs)

Background/Description of the Disclosure

We wish to inform the Exchange that the Philippine National Bank (PNB) is offering a second tranche of Long-Term Negotiable Certificates of Time Deposit (LTNCDs) due October 2022. This offering is under the authority to issue up to P20.0 billion of LTNCDs granted by the Monetary Board of the Bangko Sentral ng Pilipinas in October 2016. In December 2016, PNB had issued the first tranche of LTNCDs amounting to P5.38 billion with an interest rate of 3.25% and a tenor of 5.5 years.

LTNCDs are time deposits that have a maturity of at least five years. The LTNCDs shall be insured with the Philippine Deposit Insurance Corporation (PDIC) for up to the maximum insurance coverage and subject to PDIC's applicable rules and regulations. Upon issuance, the LTNCDs will be listed for trading through the facilities of the Philippine Dealing and Exchange Corporation (PDEX). The salient features of PNB's Tranche 2 LTNCD offering are as follows:

Issue Size - P3.0 billion, with option to upsize

Indicative Interest Rate - Area of 3.75% per annum, with final rate to be determined during the offer period

Interest Payment - Quarterly

Offer Period - April 6 to April 20, 2017

Issue Date - April 27, 2017

Maturity - October 27, 2022

Denomination - Minimum of P500,000 and in increments of P50,000 thereafter

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

The Hongkong and Shanghai Banking Corporation Limited and ING Bank N.V., Manila Branch are the Joint Lead Arrangers and Bookrunners for the issuance. The Selling Agents for the offering are PNB, HSBC, ING, and Multinational Investment Bancorporation.

We trust you will take note accordingly. Thank you.

Other Relevant Information

None.

Filed on behalf by:

Name

Maila Katrina Ilarde

Designation

Corporate Secretary