

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)
Sep 27, 2019
2. SEC Identification Number
ASO96-0055555
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 / 891-6040 to 70
9. Former name or former address, if changed since last report
(632) 526-3131 to 70 / 891-6040 to 70
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	1,525,764,850

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 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Press Release - PNB to offer PhP2.0 Billion LTNCDs

Background/Description of the Disclosure

We are pleased to furnish the Exchange a copy of the press release of the Bank entitled "PNB to offer PhP2.0 Billion LTNCDs".

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 offer PhP 2.0 Billion LTNCDs

September 27, 2019 – Philippine National Bank (“PNB” or the “Bank”) is set to offer a second tranche of Long-Term Negotiable Certificates of Time Deposit Due 2025 (“LTNCDs”) under the authority to issue up to PhP 20.0 billion of LTNCDs granted by the Monetary Board of the Bangko Sentral ng Pilipinas (BSP) in October 2018. The Bank raised PhP 8.22 billion worth of LTNCDs last February 27, 2019.

PNB is offering the LTNCDs to extend the maturity profile of the Bank’s liabilities as part of overall liability management, to support compliance with required BSP liquidity ratios, and to raise long-term funds for general corporate purposes. 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.

The salient features of PNB’s Tranche 2 LTNCD offering are as follows:

Issue Size	PhP 2.0 billion, with option to upsize
Indicative Interest Rate	4.250% – 4.375% with final rate to be determined during the offer period
Interest Payment	Quarterly
Offer Period ¹	September 27 – October 4, 2019
Issue Date ¹	October 11, 2019
Tenor	5.5 years

¹ PNB and the Sole Lead Arranger reserve the right to adjust the Offer Period and Issue Date

The Hongkong and Shanghai Banking Corporation Limited is the Sole Lead Arranger for the issuance. The Selling Agents for the offering are PNB, HSBC, First Metro Investment Corporation and Multinational Investment Bancorporation.

About PNB

Philippine National Bank is one of the country’s largest private universal banks in terms of assets and deposits. It provides a full range of banking and other financial services to its highly diverse clientele comprised of individual depositors, small and medium enterprises, domestic and international corporations, government institutions, and overseas Filipinos. Backed by over a century of stability and excellence, PNB looks forward to more years of serving its customers first. To know more about PNB, visit its official website: www.pnb.com.ph.