



PNB

Office of the Corporate Secretary

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

December 19, 2014

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 wish to inform the Philippine Dealing & Exchange Corporation (PDEX) that during its meeting held today, the Board of Directors approved the hiring of Mr. Roberto S. Vergara as Chief Trust Officer with the rank of First Vice President – Trust Banking Group, effective January 16, 2015.

We are also pleased to furnish the PDEX a copy of the press release of the bank re: Philippine National Bank Lists Php 7 Billion LTNCDs.

We trust you will take note accordingly.

Thank you.

Very truly yours,

DORIS S. TE
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

News Release

Marketing Group

Philippine National Bank Lists Php 7 Billion LTNCDs



From left: Philippine Dealing & Exchange Corp. President Antonino A. Nakpil, First Metro Investment Corporation Vice President Peter Anthony D. Bautista, Philippine National Bank EVP and Treasury Group Head Horacio E. Cebrero III, Philippine National Bank President Reynaldo A. Maclang, PDS Group President & CEO Cesar B. Crisol, The Hongkong and Shanghai Banking Corporation Limited President & CEO Arnulfo A. Veloso, Multinational Investment Bancorporation President Marilou Cristobal, Philippine Depository & Trust Corp. Ma. Theresa B. Ravalo

The Philippine National Bank (PNB) successfully raised Php 7 billion through a public offering of Philippine Peso denominated Long Term Negotiable Certificates of Time Deposits (LTNCDs) last December 12, 2014. The milestone was celebrated with a bell ringing ceremony at the Philippine Dealing Exchange (PDEX). With an oversubscribed booking, the 5.5 year deposit was priced at 4.125%.



“This is the first time PNB will list a peso-dominated LTNCD in the Philippine Dealing Exchange and we are looking forward to more issuances by the Bank in the financial markets. This fundraising activity will also allow us to support our asset growth and make us even more competitive in the banking industry,” shares PNB Executive Vice President and Head of Treasury Group Horacio E. Cebrero III. “The privilege of having the LTNCDs listed in PDEx will also give the investing public a trading platform that may lead to an increase in the liquidity of the instrument and strengthen transparency in pricing through its price discovery trading process,” he adds.

PNB has hired Hongkong and Shanghai Banking Corporation Limited as sole lead arranger and First Metro Investment Corporation and Multinational Investment Bancorporation as selling agents.

PNB is the country’s fourth largest private commercial bank in terms of assets and deposits. PNB continues to expand its operations and develop tailor-fit solutions through its 656 domestic branches. In addition, among Philippine banks, PNB boasts of having the most extensive international footprint across Asia, Europe, Middle East, and North America with 77 overseas branches and offices.