

C02180-2015

**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 28, 2015
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
Metro Manila, Philippines
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
PNB Financial Center, President Diosdado Macapagal Blvd., Pasay City, Metro
Manila
Postal Code
1300
8. Issuer's telephone number, including area code
(632) 5263131 to 70/ (632) 8916040 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.



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

PNB Inks First Syndicated Loan After More Than A Decade

Background/Description of the Disclosure

We are pleased to furnish the Exchange a copy of the press release of the Bank re: PNB Inks First Syndicated Loan After More Than A Decade.

We hope you will take note of the above. Thank you.

Other Relevant Information

None.

Filed on behalf by:

Name

Doris Te

Designation

Corporate Secretary



PNB Inks First Syndicated Loan After More Than A Decade

Tuesday, 28 April 2015, Manila – Philippine National Bank (PSE: PNB) successfully closed and signed a USD150 million 3 year syndicated term loan facility (Facility) with a large group of international and regional banks on Friday, 24 April 2015. Standard Chartered Bank acted as the sole Coordinating Bank and fully underwrote the USD150 million Facility.

The Facility was launched at USD150 million and attracted total commitments of USD220 million at close of syndication, representing an oversubscription of ~1.5 times with lending commitments received from 10 regional and international banks. CTBC Bank Co., Ltd. Singapore, ING Bank N.V., Manila Branch, KDB Asia Limited / The Korea Development Bank and United Overseas Bank Limited joined Standard Chartered Bank as sub-underwriters (together, the Mandated Lead Arrangers and Bookrunners) and The Hongkong and Shanghai Banking Corporation Limited further joined the Facility as a Mandated Lead Arranger at close of senior syndication.

In general syndication, the Facility also drew strong interest from Middle Eastern banks like National Bank of Kuwait S.A.K.P., Singapore Branch and BBK B.S.C who came in as Lead Arrangers together with Commerzbank Aktiengesellschaft, Hong Kong Branch. The Export-Import Bank of the Republic of China participated as an Arranger in the Facility.

This marks PNB's return to the syndicated loan market after more than a decade, the last being in 1998, and received overwhelming interest from the market, both regionally and internationally. The diversity of the syndicate of lenders is an affirmation of the growing international market appetite for assets from the Philippines. The success of the transaction is a strong acknowledgment of the capital market's confidence in the credit strength of the bank.

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