



Office of the Corporate Secretary

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October 11, 2017

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 3rd Tranche of Philippine National Bank's Long-Term Negotiable Certificates of Time Deposit (LTNCD).

We trust you will take note accordingly. Thank you.

Very truly yours,


RUTH PAMELA E. TANGHAL
Assistant Corporate Secretary

Philippine National Bank
PNB Financial Center
Pres. Diosdado Macapagal Blvd.,
Pasay City, Metro Manila 1300, Philippines

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Authorized Depository of the Republic of the Philippines
Member: PDIC

C06108-2017

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)
Oct 11, 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.



PNB

Philippine National Bank PNB

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

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

Background/Description of the Disclosure

We wish to inform the exchange that Philippine National Bank is offering a third tranche of Long-Term Negotiable Certificates of Time Deposit Due April 2023. 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.

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. The salient features of PNB's Tranche 3 LTNCD offering are as follows:

- Issue Size - P3.0 billion, with option to upsize
- Indicative Interest Rate - Range of 3.75% to 3.875% per annum, with final rate to be determined during the offer period
- Interest Payment - Quarterly
- Offer Period - October 11 to October 19 , 2017
- Issue Date - October 26, 2017
- Maturity - April 26, 2023
- (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. PNB Capital and Investment Corporation is the Financial Advisor for this offering.

We trust you will take note accordingly. Thank you.

Other Relevant Information

None.

Filed on behalf by:

Name	Maila Katrina Ilarde
Designation	Corporate Secretary