



Office of the Corporate Secretary

Direct Line: 536-0540
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Local: 4106

April 26, 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 their request for clarification and confirmation of the news article "PNB expects robust 2017 income growth" posted in Manila Standard.net on April 25, 2017.

We trust you will take note accordingly. Thank you.

Very truly yours,


RUTH PAMELA E. TANGHAL
Assistant Corporate Secretary

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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

C02447-2017

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 26, 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 4-13 - Clarification of News Reports
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Clarification of News Article: PNB expects robust 2017 income growth

Source Manila Standard.net
Subject of News Report PNB expects robust 2017 income growth
Date of Publication Apr 25, 2017

Clarification of News Report

We write you in response to the letter of Ms. Hannah Abigail R. De Guzman today, seeking clarification and/or confirmation of the news article entitled "PNB expects robust 2017 income growth" posted in Manila Standard.net on April 25, 2017, reporting in part that:

"The Philippine National Bank, the sixth-largest lender in terms of assets and controlled by tycoon Lucio Tan, plans to sustain a double-digit growth in net profit this year on the back of the country's robust domestic economy and the government's implementation of big-ticket infrastructure projects.

"We see a mid-teen growth in net income this year as there are a lot of opportunities in trading activities. We also want to take advantage of the government's plan to implement infrastructure projects under its 'golden age' infrastructure plan," PNB executive vice president for the treasury group Horacio Cebrero III said in a briefing Tuesday.

Cebrero said the bank was aiming to expand total loan portfolio this year by 14 percent to 15 percent. He said PNB's lending growth would be in line with the industry's loan expansion.

...."

Please be advised that the statements on PNB's expected growth in net income and total loan portfolio in 2017 were made in response to queries during the press conference conducted after the 2017 PNB Annual Stockholders' Meeting held on April 25, 2017. The projected growth in net income and total loan portfolio are line with the Bank's medium term strategic plan.

We trust we have sufficiently complied with your request. Thank you.

Other Relevant Information

None.

Filed on behalf by:

Name	Maila Katrina Ilarde
Designation	Corporate Secretary