



103182016000598



## SECURITIES AND EXCHANGE COMMISSION

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### Company Information

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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. March 17, 2016  
Date of Report (Date of earliest event reported)
2. SEC Identification Number ASO96-005555 3. BIR Tax Identification No. 000-188-209-000
4. PHILIPPINE NATIONAL BANK  
Exact name of registrant as specified in its charter
5. PHILIPPINES 6.  (Use Only)  
Province, country or other jurisdiction of incorporation      Industry Classification Code:
7. PNB Financial Center, Pres. Diosdado Macapagal Blvd., Pasay City, Metro Manila  
1300  
Address of principal office  
Postal Code
8. (632)/ 526-3131 to 70/ (632) 891-6040 to 70  
Issuer's telephone number, including area code
9. Not Applicable  
Former name or former address, if changed since last report
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 <sup>1</sup>

11. Indicate the item numbers reported herein: Item 9

We are pleased to furnish the Commission a copy of the press release entitled "PNB Savings Bank 2015 Operating Results."

We trust you will take note accordingly.


<sup>1</sup> This number includes the 423,962,500 common shares deemed issued to the stockholders of Allied Banking Corporation (ABC) relative to the merger of PNB and ABC as approved by the Securities and Exchange Commission (SEC) on January 17, 2013. The shares are the subject of the Registration Statement approved by the SEC and for listing with the Philippine Stock Exchange.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PHILIPPINE NATIONAL BANK  
Issuer

March 17, 2016  
Date

  
MAILA KATRINA Y. ILARDE  
Corporate Secretary  
Signature and Title\*

\* Print name and title of the signing officer under the signature.

## News Release

Marketing Group

### PNB Savings Bank 2015 Operating Results

In 2015, **PNB Savings Bank (PNBSB)** as consumer arm of the parent bank, PNB, further entrenched itself as a major market player in consumer loans. Housing loans accounted for 66% of new consumer business, auto loans generated 33% while multi-purpose and salary loan contributed 1%.

Of the new housing loans, more than half is accounted for by referrals from the Bank's partner developers and dealers while 39% was referred by the branch network. PNB and PNBSB branches remain to be a steady source of consumer loan referrals. This channel also makes housing and auto loans easily available to customers even in far-flung areas. In 2015, PNBSB forged 27 partnerships with real estate organizations, bringing the bank's total developer network to 138 and further augmenting the Bank's presence in the real estate industry.

PNB Savings Bank traces its roots from First Malayan Development Bank which Allied Banking Corporation (ABC) bought in 1986 to reinforce its presence in the countryside. In January 17, 1996, it was renamed First Allied Savings Bank following the grant of license to operate as a savings bank. It was in the same year that the Monetary Board of the BSP granted a foreign currency deposit license. In 1998, First Allied Savings Bank changed its name to Allied Savings Bank to further establish its association with the parent ABC. With the merger of PNB and ABC in 2013, Allied Savings Bank became a wholly owned subsidiary of PNB. In November 2014, Securities and Exchange Commission approved the change of name of Allied Savings Bank to PNB Savings Bank.

PNBSB closed the year 2015 with total resources of ₱22.7 billion, up 8% from the previous year. Total deposits closed the year with ₱ 11.1 billion increased by 15% for the year which is primarily fuelled by short term and long term deposits that matches the long term assets of the bank. Deposit products offered are Power Earner 5+1, Angat Savings, Regular Savings, Demand deposit, Checks Plus, Time deposit and NOW accounts. Cash Card was positioned for those segments of the market demanding a no maintaining balance account required for payroll, transfer of funds for allowances, and even remittances.

Total loan portfolio registered ₱ 19.1 billion by the end of 2015 was more than doubled the ₱ 9.0 billion level in 2014. Of the total loan portfolio, 93% comprised of consumer loans which is the thrust of the bank as the lending arms of PNB, parent bank, for the consumer loans.



PNBSB posted a net income of ₱167.0 million in 2015, higher by ₱57.0 million than ₱110.0 million net income in 2014. Its net interest income of ₱ 1.0 billion was up year-on-year by 54% while pre-tax profits improved by 43% to close at ₱ 253.2 million. Return-on-equity stood at 1.5% lower than previous year due to capital infusion of P10.0 billion. A well capitalized PNB Savings Bank's capital adequacy ratio (CAR) reached 56% and is well above the minimum required by the BSP. PNBSB ended the year with a network of 36 branches strategically located across Metro Manila, Southern & Northern Tagalog Regions, Bicol, Western Visayas and Northern Mindanao. PNBSB plans to expand its network of branches to 60 in 2016 to cater to more clients nationwide.

In the last quarter of 2015, PNB and PNB Savings Bank introduced new payment options for both home and auto loan products to the market. Smart home loan offers the borrower with very affordable monthly amortizations and very competitive rates. While smart auto loans, a payment scheme which decreases the amortization as the value of auto depreciate allowing the customers for set aside for maintenance and for the acquisition of new unit. In addition, the bank launches it multi-purpose SSS loan for the pensioners which can be processed and released in the branch in two hours.

PNBSB also aligned its consumer loan products: Home Loan, Home-Flexi Loan, Motor Vehicle, CTS Financing, and Multi-Purpose Loans. To further propel consumer loans growth, a number of marketing campaigns, aimed at generating business and increasing product awareness, were initiated. Among them were: the *Smart Home Loan*, *Smart Auto Loan*, *SSS Loan*, *Party on Us*, a referral program, the *Book-A-Loan*, *Bag-A-Gift*, which is geared towards maximizing the cross-selling potential of the Bank's network.