

COVER SHEET

FILE

A S 0 9 6 - 0 0 5 5 5 5

S.E.C. Registration Number

P H I L I P P I N E N A T I O N A L B A N K

Company's Full Name)

9 t h F l o o r P N B F i n a n c i a l C e n t e r

M a c a p a g a l B l v d . , P a s a y C i t y

M e t r o M a n i l a

(Business Address: No. Street City/Town/ Province)

MAILA KATRINA Y. ILARDE
Corporate Secretary

Contact Person

834-0780

Company Telephone Number

1 2

Month Day
Fiscal Year

3 1

SEC Form 17-C

FORM TYPE

April 25

Month Day
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Amended Articles Number/Section

Total amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

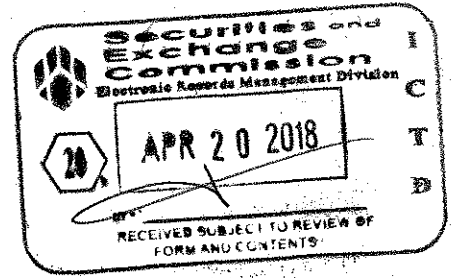
Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

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. April 20, 2018
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 ¹

11. Indicate the item numbers reported herein: Item 9

We wish to advise the Commission that the Philippine National Bank ("PNB", the "Bank") announced that it is set to issue USD 300 million in Fixed Rate Senior Notes ("Notes") under the Bank's Medium Term Note Programme ("MTN Programme"). This is the debut drawdown under the MTN Programme, and follows a successful roadshow to meet with Singapore and Hong Kong investors from 16 to 18 April 2018.

The Notes will be issued at a price of 99.532 per 100 with a coupon rate of 4.25% p.a. and a tenor of 5 years plus 1 day.

¹ 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.

Proceeds of the Notes will be used for PNB's general corporate purposes.

The Notes are rated Baa2 by Moody's, identical to the issuer rating given to PNB. The Notes, in denominations of US\$200,000 and increments of US\$1,000 thereafter, will settle on 26 April 2018 and mature on 27 April 2023. The Notes will be listed on the Singapore Exchange Securities Trading Limited.

Demand for the offering was approximately USD 1.2 billion at its peak, equivalent to an oversubscription of 4x the issue amount, with 118 investors registering interest in the offering at that time. In terms of investor breakdown by geography, 86% was allocated to investors in Asia, and 14% to EMEA. In terms of investor breakdown by type, 74% was allocated to Asset / Fund Managers, 12% to Insurance Companies, 9% to Banks and 5% to Private Banks and Others.

Citigroup, MUFG, Standard Chartered Bank and Wells Fargo Securities are the joint arrangers of the MTN Programme, and the joint lead managers and joint bookrunners for the transaction.

We trust that you will take note of the foregoing. Thank you.

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

April 20, 2018

Issuer

Date


MAILA KATRINA Y. ILARDE

Corporate Secretary
Signature and Title*

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