



112012014000631



## SECURITIES AND EXCHANGE COMMISSION

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Company Information

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SEC Registration No. AS96005555  
Company Name PHIL. NATIONAL BANK  
Industry Classification  
Company Type Stock Corporation

### Document Information

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# COVER SHEET

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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)

**DORIS S. TE**  
Corporate Secretary  
Contact Person

**834-0780**  
Company Telephone Number

1 2      3 1  
Month      Day  
Fiscal Year

**SEC 17-C**  
FORM TYPE

Last Tuesday of  
May of each year  
Month      Day  
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total amount of Borrowings  
Domestic      Foreign

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To be accomplished by SEC Personnel concerned

File Number

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LCU

Document I.D.

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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. November 28, 2014  
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 4 and Item 9

We wish to inform the Commission that during its meeting held today, the Board of Directors approved the following:

- I. Sell back by PNB to IBJ Leasing (IBJL) of its 15% equity ownership in Japan-PNB Leasing and Finance Corporation (JPNBL);
- II. Change in the name of JPNBL and its wholly-owned subsidiary, Japan-PNB Equipment Rental Corporation, as follows:

<sup>1</sup> This number includes the 423,962,500 common shares (the "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 filed with SEC and for listing with the Philippine Stock Exchange.

FROM	TO
Japan-PNB Leasing and Finance Corporation	PNB-IBJL Leasing and Finance Corporation
Japan-PNB Equipment Rental Corporation	PNB-IBJL Equipment Rental Corporation

Further, we wish to advise that the Securities and Exchange Commission has approved the amendment of the Articles of Incorporation and By-Laws of Allied Savings Bank, approving, among others, its change of name from Allied Savings Bank to **PNB Savings Bank** and the increase in its authorized capital stock from P500,000,000.00 to P15,000,000,000.00 divided into 149,975,000 common shares and 25,000 preferred shares, both with the par value of P100.00 each.

Also attached is a copy of the Press Release of the Bank re: PNB, Japan's IBJ Leasing forge stronger, expanded partnership.

We trust you will take note accordingly.

#### 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

**November 28, 2014**

Date

  
**DORIS S. TE**

Corporate Secretary  
Signature and Title\*

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



# Philippine National Bank

## **PNB, Japan's IBJ Leasing forge stronger, expanded partnership**

The Philippine National Bank's leasing and financing subsidiary, Japan-PNB Leasing and Finance Corporation (JPNB) is further strengthening its foothold in the market by forging a stronger and expanded partnership with its long-time Japanese partner, IBJ Leasing Co., Ltd (IBJL), one of the biggest and leading leasing and financing companies in Japan. Senior Japanese officials of IBJL are in town to officially ink the terms of the new partnership between the Philippine and Japanese financial giants.

Under the terms of the new and expanded partnership, IBJL has increased its stake in JPNB from 10% percent to 25% percent, acquiring the additional holdings from PNB which now has a 75% stake in the leasing company. As a result of the increase of equity share, JPNB will now become an affiliate company of IBJL further cementing its strategic role as the local representative of one of the biggest Japanese leasing companies, and consequently, a gateway into a diversified array of new business opportunities.

The move is seen both as a validation of renewed confidence in the Philippines as an investment destination and in PNB's stature as the country's leading financial institution. According to IBJL officials, the decision to expand its stake in JPNB is part of a larger strategy to effectively respond to the pronounced need of major Japanese retailers and auto makers to seize opportunities in the fast growing Philippine consumer market. The financial muscle of IBJL and its extensive network of Japanese businesses is expected to complement PNB's strong brand heritage as the country's preeminent financial institution as evidenced by its almost 100 years of leadership in the industry as the country's national bank with the largest global footprint.

The new partnership will usher in the change of the commercial name of JPNB to **PNB-IBJL Leasing and Finance Corporation** by next year subject to the appropriate approval of the regulators. These dynamic changes are but the opening salvo of the company's drive to increase its market share, which has grown considerably in the last four years.

Japan-PNB Leasing and Finance Corporation was established in January 1998 as a joint venture with PNB to meet the financial requirements of advancing Japanese firms and local businesses including PNB's clients. In the last 16 years, the company has consistently maintained its upward trajectory drawing strength from its variety of products and services that range from financial leases, operating leases, loans, and receivables discounting facilities.