



OFFICE OF THE CORPORATE SECRETARY

Direct Line: 8536-0540
Trunk Lines: 8891-6040 to 70
Locals: 4582/4106

September 20, 2024

PHILIPPINE DEALING & EXCHANGE CORPORATION

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas
Makati City

Attention: **ATTY. SUZY CLAIRE R. SELLEZA**
Head, Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corporation

Subject: Inquiry Regarding Accuracy of News Article

Dear Atty. Selleza:

We write in response to your letter dated September 20, 2024, seeking clarification and/or confirmation of the news article entitled "PNB eyes offshore bond offer before yearend" posted in the Business World on September 20, 2024, reporting in part that:

"PHILIPPINE NATIONAL Bank (PNB) is planning to return to the offshore bond market before yearend to help refinance previously-issued debt maturing this month, its top official said.

"We will be floating bonds, perhaps in the later part. We're targeting December or November," PNB President and Chief Executive Officer Florido P. Casuela told reporters on the sidelines of the PNB-Philippine Airlines (PAL) Mabuhay Miles World Elite Mastercard launch on Wednesday.

Mr. Casuela said the issuance size has yet to be decided, while the tenor of the bond issue could range from three to five years and could be in a sustainability bond format, but noted that nothing has been finalized.

"But right now, we are preparing for that because as I've said, we have maturing bonds this month," he added.

PNB in May said it is looking to raise at least \$300 million from an issuance of offshore bonds with an option to upsize.

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

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P.O. Box 1884 (Manila)
P.O. Box 410 (Pasay City)
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Authorized Depository of the Republic of the Philippines
Member: PDIC

It also doubled its euro medium-term note program to \$2 billion from \$1 billion previously. The approved \$300-million bond offer will be issued out of this updated program, the bank said.

xxx

xxx

xxx”

We confirm that PNB is preparing to issue dollar-denominated bonds in the fourth quarter of this year as part of the Bank’s strategy to manage upcoming bond maturities and raise funding to support its strategic initiatives.

Please take note that this is an opportunistic issuance depending on the market outlook and balance sheet needs. The Bank is also considering adding a sustainability component to the upcoming bonds, but certain sustainability criteria must be met before any thematic issuance can be confirmed. Furthermore, information on the bond issuance has been disclosed to the Philippine Stock Exchange and the Securities and Exchange Commission last May 24, 2024 per attached file.

We trust you will take note accordingly. Thank you.

Very truly yours,


RUTH PAMELA E. TANGHAL
Corporate Secretary

a/s

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)
May 24, 2024
2. SEC Identification Number
ASO96-005555
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, President Diosdado Macapagal Boulevard, Pasay City, Metro
Manila
Postal Code
1300
8. Issuer's telephone number, including area code
(632) 8526-3131 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	1,525,764,850
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

Results of the Meeting of the PNB Board of Directors held on May 24, 2024

Background/Description of the Disclosure

We wish to advise the Exchange that during its meeting held today, May 24, 2024, the PNB Board of Directors approved and confirmed the updating of the Bank's USD2.0B Euro Medium Term Note (EMTN) Program. Likewise, the Board approved the issuance of USD300M, with an option to upsize, out of the USD2.0B EMTN Programme.

We trust you will take note accordingly. Thank you.

Other Relevant Information

None.

Filed on behalf by:

Name	Ruth Pamela Tanghal
Designation	Corporate Secretary



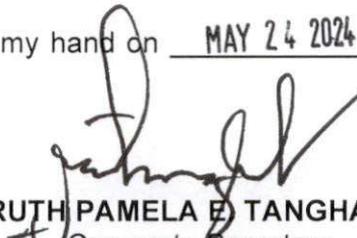
Corporate Secretary's Office
 Direct Line/Telefax No.: 8834-07-80
 Trunk Lines: 8891-6040 to 70
 Local: 4582

CERTIFICATION

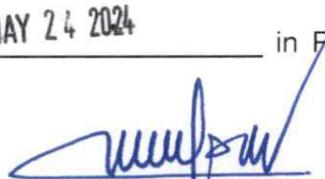
I, **RUTH PAMELA E. TANGHAL**, Corporate Secretary of the Philippine National Bank ("PNB"), a universal banking corporation duly registered under and by virtue of the laws of the Republic of the Philippines with SEC Registration No. ASO96-005555, and with principal office address at the PNB Financial Center, Pres. Diosdado Macapagal Blvd., Pasay City, Metro Manila, on oath state:

1. That I have caused this SEC Form 17-C to be prepared on behalf of PNB;
2. That I read and understood its contents which are true and correct based on my own personal knowledge and/or on authentic records;
3. That the company, PNB, will comply with the requirements set forth in SEC Notice dated May 12, 2021 to effect a complete and official submission of reports and/or documents through electronic mail;
4. That I am fully aware that submitted documents which require pre-evaluation and/or payment of processing fee shall be considered complete and officially received only upon payment of the filing fee; and
5. That the e-mail account designated by the company pursuant to SEC Memorandum Circular No. 28, s. 2020 shall be used by the company in its online submission to CGFD.

IN WITNESS WHEREOF, I have hereunto set my hand on MAY 24 2024 in Pasay City, Metro Manila, Philippines.


RUTH PAMELA E. TANGHAL
 Corporate Secretary

SUBSCRIBED AND SWORN to before me on MAY 24 2024 in Pasay City, affiant exhibited to me her TIN 216-805-132.


ATTY. MICHELLE A. PAHATI
 Notary Public for Pasay City
 Commission No. 23-29; valid until 12-31-24
 Roll No. 45737/Lifetime Member No. 013500
 PTR No. 8058699/ 05 January 2023/ Pasay City
 MCLE Compliance No. VII-0028408
 PNB Financial Center, Pres. Macapagal Blvd., Pasay City

Doc. No. 35
 Page No. 8
 Book No. V
 Series of 2024.

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. May 24, 2024
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. (SEC 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) 8526-3131 to 70/(632) 8891-6040 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

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We trust you will take note accordingly. 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

Issuer

May 24, 2024

Date



Ruth Pamela E. Tanghal

Corporate Secretary
Signature and Title*

* Print name and title of the signing officer under the signature.
SEC Form 17-C
December 2003