



**PHILIPPINE SAVINGS BANK**  
Metrobank Group

February 15, 2019

**Philippine Stock Exchange**  
9/F PSE Tower 28<sup>th</sup> St. cor. 5<sup>th</sup> Ave.  
Bonifacio Global City (BGC)  
Taguig City, Philippines

**Attention: MS. JANET A. ENCARNACION**  
HEAD - Disclosure Department

**Philippine Dealing & Exchange Corp.**  
37/F, Tower 1, The Enterprise Center  
6766 Ayala Ave. cor. Paseo de Roxas, Makati City

**Attention: ATTY. JOSEPH B. EVANGELISTA**  
HEAD - Issuer Compliance and Disclosure Department (ICDD)

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Dear Ms. Encarnacion and Atty. Evangelista,

Please be informed that the Board of Directors of Philippine Savings Bank, in its meeting held today, 15 February 2019, passed a resolution on its approval of the request to exercise the option to call on PSBank's Unsecured Subordinated Debt –Tier 2 Notes amounting to Php 3.0 billion issued on 23 May 2014, pending approval from the Bangko Sentral ng Pilipinas (BSP)

The redemption will fall under the call provisions of the note which has a maturity of ten years and three months from the issue date or until 23 August 2024 and callable on 23 August 2019. The Tier 2 Notes has a coupon rate of 5.5% per annum and rated PRS Aaa by Philratings.

Philippine Depository and Trust Corporation (PDTC), the Registrar and Paying Agent for the notes will handle the payments to noteholders.

Thank you.

Very truly yours,

  
**Jose Vicente L. Alde**  
President