



July 01, 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 & Disclosure Department (ICDD)

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Dear Ms. Encarnacion and Atty. Evangelista,

In compliance with PSE and PDEX regulations, we would like to disclose the following information:

**PSBank Offers 5.6% p.a. Peso Fixed Rate Bond**

Philippine Savings Bank (PSBank), the thrift banking arm of the Metrobank Group, is raising at least Php 3 Billion in Peso Fixed Rate Bonds from July 1 to 17, 2019. The 2-year bond is priced at 5.6% per annum with interest payments made every quarter and full principal paid out at maturity in 2021.

“We have always been on the lookout for opportunities to diversify our funding sources. Given market developments, we believe that this bond issuance is properly timed to provide potential institutional and individual investors with an alternative investment to lock-in their funds at a high yield and for a relatively shorter tenor. Proceeds from the fund-raising exercise will support PSBank’s initiatives in expanding its consumer business as the bank gears up to provide innovative banking solutions and services,” PSBank President Jose Vicente L. Alde revealed.

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The PSBank Peso Fixed Rate Bond requires a minimum investment of Php 500,000 and in multiples of Php 100,000 thereafter. The bond will be issued and listed on the Philippine Dealing and Exchange Corp. on July 24, 2019. Authorized selling agents are PSBank, Metrobank and First Metro Investment Corporation. Standard Chartered is the sole arranger and likewise selling agent for this bond issuance.


Even as the banking industry was challenged by a volatile interest rate market in the first quarter of 2019 with rates only observed to be easing by the middle of this year, PSBank managed to post a double-digit growth of 10.3% year-on-year in net income to close the period with Php 680.7 million. Its predominantly consumer loan portfolio expanded to Php 159.3 billion, up 6.8% from the same period last year.

PSBank was recently given an issuer rating of PRS Aaa (corp.) by the Philippine Rating Services Corporation (PhilRatings). A company rated PRS Aaa (Corp.) has a very strong capacity to meet financial commitments relative to that of Philippine corporates. PRS Aaa (corp.) is the highest corporate credit rating assigned on the PRS scale.

This bond issuance follows a highly successful offering last year of Long Term Negotiable Certificates of Deposit, Stocks Rights Offer, and Medium-Term Fixed Rate Notes which generated Php 5 billion, Php 8 billion, and Php 3 billion in funds, respectively. PSBank recently launched an innovative remittance service PaSend which enables its mobile users to send Cash to anyone 24/7 for withdrawal in any PSBank or Metrobank ATM nationwide. This service seeks to tap the unbanked segment of the market and promote financial inclusion.

Thank you very much.

Very truly yours,

  
**Jose Vicente L. Alde**  
President