



July 11, 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 Raises Php 6.3 Billion in an Oversubscribed Fixed Rate Bond Offering**

Philippine Savings Bank (PSBank), the thrift banking arm of the Metrobank Group, has decided to cut short the offer period for its maiden Peso Fixed Rate Bond issuance to July 5, 2019 from the original July 17, 2019 due to strong demand.

The Bank raised Php 6.3 Billion from the offering versus the planned initial target issue size of Php 3.0 Billion. The 2-year Peso Fixed Rate Bonds was priced at 5.6% per annum with quarterly interest payments. The Bonds will be listed in the Philippine Dealing and Exchange Corporation (PDEX) on July 24, 2019.

“We were overwhelmed by the market reception to our bond offering with strong interest from both institutional accounts and retail investors. In just 5 days, the total orderbook was 4 times oversubscribed allowing us to significantly upsize the transaction to Php 6.3 Billion. This is solid proof of the trust placed in PSBank as an institution as well as the confidence of the market in the various business initiatives we have been undertaking to further the growth of the Bank,” PSBank President Jose Vicente L. Alde said.

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This first tranche is part of PSBank's Php 40 Billion funding program. This shall give the Bank an opportunity to access long-term funding as it expands its consumer banking business. It likewise seeks to diversify the Bank's funding base.

Parties to the bond offering are: Standard Chartered Bank as Sole Arranger and Selling Agent; Metrobank and First Metro Investment Corporation as other selling agents; Philippine Dealing and Trust Corporation (PDTC) to serve as registry and paying agent of the issuance; Picazo Buyco Tan Fider and Santos as transaction counsel; and Development Bank of the Philippines as Trustee.

For the first quarter of 2019, PSBank posted a double-digit growth of 10.3% year-on-year in net income at Php 680.7 million. Its consumer loan portfolio expanded by 6.8% year-on-year to close Php 159.3 billion.

Thank you very much.

Very truly yours,



**Jose Vicente L. Alde**  
President