



January 14, 2020

**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.**

29F, BDO Equitable Tower  
8751 Paseo de Roxas  
Makati City 1226

**Attention: ATTY. MARIE ROSE M. MAGALLEN-LIRIO**  
HEAD - Issuer Compliance & Disclosure Department (ICDD)

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Dear Ms. Encarnacion and Atty. Lirio,

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

**PSBank shortens the offer period for its 2<sup>nd</sup> Tranche Peso Fixed Rate Bond Issuance**

Philippine Savings Bank (PSBank) has decided to cut short the offer period for its 2<sup>nd</sup> tranche Peso Fixed Rate Bonds to 13 January 2020 from 21 January 2020 due to strong demand.

PSBank, the thrift banking arm of the Metrobank Group raised Php 4.65 Billion in Peso Fixed Rate Bonds versus planned initial offer of Php 3.0 Billion. The 3-year Peso Fixed Rate Bonds which was priced at 4.5% per annum were almost 2 times oversubscribed. Interest payments will be paid on a quarterly basis.

This second tranche is part of the Bank's Php 40.0 Billion funding program. Last July 2019, PSBank was able to raise Php 6.3 Billion for its first tranche. Both issuances will give the Bank an opportunity to access long-term funding as it further expands its consumer banking business.

The Bond will be listed in the Philippine Dealing and Exchange Corporation (PDEX) on February 4, 2020.

Parties to this transaction are Standard Chartered Bank as Arranger and Selling Agent. The other selling agents were Metrobank, First Metro Investment Corporation and PSBank. Philippine Dealing and Trust Corp (PDTC) will serve as the registry and paying agent of the issuance. Picazo Buyco Tan Fider and Santos as transaction counsel and Development Bank of the Philippines as Trustee.

Thank you very much.

Very truly yours,



**JOSE VICENTE L. ALDE**  
President