

23 May 2018

**PHILIPPINE STOCK EXCHANGE, INC.**  
3<sup>rd</sup> Floor, Tower 1  
PSE Plaza, Ayala Triangle  
Ayala Avenue, Makati City

Attention: **Jose Valeriano B. Zuño II**  
*Officer-In-Charge, Disclosure Department*

Ladies and Gentlemen:

We wish to inform the Exchange that during its meeting held today, 23 May 2018, the PBCOM Executive Committee approved the filing of the application for issuance of up to PHP5.0 Billion-Peso denominated **Long Term Negotiable Certificates of Time Deposit (LTNCD)** in one or more tranches, subject to the approval of the Bangko Sentral ng Pilipinas ("BSP") of the application. The purpose of the issuance is for general corporate funding, especially long term lending.

For your information.

Very truly yours,

  
**MICHAEL STEPHEN H. LAO**  
*Assistant Corporate Secretary*