

07 March 2018

PHILIPPINE STOCK EXCHANGE, INC.

3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: MR. JOSE VALERIANO B. ZUÑO III
OIC - Head, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.

37/F Tower 1, The Enterprise Center
6766 Ayala Ave. cor. Paseo de Roxas, Makati City

Attention: MS. ERIKA GRACE C. ALULOD
Head, Issuer Compliance and Disclosure Department

Gentlemen:

In compliance with your requirements, please be informed that during the regular meeting held this afternoon, 07 March 2018, our Board of Directors approved the Bank's Peso funding program of up to Php50 billion via a combination of Long-term Negotiable Certificate of Time Deposit and/or Retail Bonds and/or Commercial Papers.

This program will be used to fund the Bank's strategic initiatives and expansion, specifically in relation to the expected growth in the lending business. This is in line with Bank's intention to be an active participant in the ongoing economic expansion of the country and the Government's infrastructure initiatives.

Thank you.

Very truly yours,


ATTY. CORAZON I. MORANDO
Vice President & Corporate Secretary
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