

03 April 2019

THE PHILIPPINE STOCK EXCHANGE, INC.

6th Floor, PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

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 and Disclosure Department

Gentlemen:

In compliance with your requirements, please be informed that during the regular meeting held this afternoon, 03 April 2019, our Board of Directors approved for the Bank to do a fundraising exercise of up to P75 Billion in several tranches for the next three (3) years which may be in the form of Retail Bonds and/or Commercial Papers.

The proceeds shall be used to support the Bank's strategic initiatives and expansion program. This in line with the 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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