

NON-RATING ACTION COMMENTARY

Fitch Plans to Withdraw Ratings on PLDT Inc.

Sun 27 Dec, 2020 - 8:57 PM ET

Fitch Ratings-Singapore-27 December 2020: Fitch Ratings plans to withdraw the ratings on PLDT Inc. for commercial reasons on or about 27 January 2021, which is approximately 30 days from the date of this commentary.

Fitch currently rates PLDT Inc. as follows:

- Long-Term Foreign-Currency Issuer Default Rating at 'BBB'; Outlook Stable
- Long-Term Local-Currency Issuer Default Rating at 'BBB'; Outlook Stable

Fitch reserves the right in its sole discretion to withdraw or maintain any rating at any time for any reason it deems sufficient. Fitch believes that investors benefit from increased rating coverage by Fitch and is providing approximately 30 days' notice to the market of the rating withdrawal of PLDT Inc. Ratings are subject to analytical review and may change up to the time Fitch withdraws the ratings.

Fitch's last rating action for the above referenced entities was on 26 May 2020. The ratings were affirmed.

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