

COVER SHEET

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 S.E.C. Registration Number

G	T		C	A	P	I	T	A	L		H	O	L	D	I	N	G	S	,		I	N	C	.					

(Company's Full Name)

4	3	r	d		F	L	O	O	R	,		G	T		T	O	W	E	R		I	N	T	E	R	N	A	-	
T	I	O	N	A	L		A	Y	A	L	A		A	V	E	N	U	E		C	O	R	N	E	R		H	.	V
D	E	L	A		C	O	S	T	A		S	T	R	E	E	T		M	A	K	A	T	I		C	I	T	Y	

(Business Address: No. Street City / Town Province)

Atty. Renee Lynn Miciano-Atienza

 Contact Person

8	3	6	-	4	5	-	0	0		
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 Company Telephone Number

1	2
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 Month

3	1
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 Day

Fiscal Year

SEC 17-C

 Form Type

Second Wednesday of May

 Regular Meeting

Certificate of Permit to Offer Securities for Sale (Order #092)

 Secondary License type, if applicable

M	S	R	D
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 Dept. Requiring this Doc.

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 Amended Articles Number/Section

71

 Total No. of Stockholders

Total amount of Borrowings

Domestic	Foreign

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To be Accomplished by SEC Personnel concerned

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 File Number

LCU

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 Document I.D.

Cashier

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Remarks = Pls. use black ink for scanning purposes.



SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

- 1. March 29, 2017
Date of Report (Date of earliest event reported)
- 2. SEC Identification Number **CS200711792** 3. BIR Tax Identification No. **006-806-867**
- 4. GT Capital Holdings, Inc.
Exact name of issuer as specified in its charter
- 5. Philippines 6. (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:
- 7. 43/F GT Tower International, 6813 Ayala Avenue corner H.V. Dela Costa Street, Makati City
Postal Code: **1227**
Address of principal office:
- 8. (632) 836-4500
Issuer's telephone number, including area code
- 9. N/A
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Stock Outstanding	Amount of Debt Outstanding
Common	174,300,000	None
Corporate Retail Bonds	-	Php21.8 billion
Perpetual Preferred Shares (GTPPA)	4,839,240	None
Perpetual Preferred Shares (GTPPB)	7,160,760	None

11. Indicate the item numbers reported herein:

Item 9. Other Events

Please see attached Press Release.

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GT Capital Holdings, Inc.
Issuer


ATTY. RENEE LYNN MICIANO-ATIENZA
Assistant Vice President
Head, Legal and Compliance Department

Date: **March 30, 2017**

 <p>PhilRatings PHILIPPINE RATING SERVICES CORPORATION <i>The Pioneer Domestic Credit Rating Agency</i></p>	<p>RATING NEWS 29 March 2017</p>
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GT Capital's Bonds Keep Highest Ratings

The ratings for the total outstanding P22 Billion bonds of GT Capital Holdings, Inc. (GT Capital), the primary vehicle for the holding and management of the business interests of the Ty Family in the Philippines, was maintained at **PRS Aaa/Outlook: Stable** by Philippine Rating Services Corporation (PhilRatings).

GT Capital is one of the largest Philippine conglomerates whose diversified business interests include banking; property development; infrastructure and utilities; auto assembly and importation, dealership, and financing; as well as life and non-life insurance.

Obligations rated **PRS Aaa** are of the highest quality with minimal credit risk. The obligor's capacity to meet its financial commitment on the obligation is extremely strong. **PRS Aaa** is the highest rating assigned by PhilRatings. A **Stable Outlook**, on the other hand, indicates that the rating is likely to be maintained or to remain unchanged in the next 12 months.

The ratings reflect GT Capital's investments portfolio which is comprised of companies with solid market positions; well-defined growth strategy, which is anchored on maximizing synergies within the GT Capital Group and strong partnerships with recognized local and global players; sound capital structure; and its investments which are spread across industries that are expected to ride the Philippines' continued economic growth.

PhilRatings' ratings are based on available information and projections at the time that the rating review was performed. PhilRatings shall continuously monitor developments relating to GT Capital and may change the ratings at any time, should circumstances warrant a change.

Metropolitan Bank & Trust Company (Metrobank) is considered a strong player in the Philippine banking industry. As of December 31, 2016, the bank was ranked second based on assets (P1.9 trillion), loans (P1.1 trillion) and capital (P196.0 billion). Metrobank had the third largest deposit base (P1.4 trillion) in the domestic banking industry. Asset quality was considered sound, based on gross non-performing loan (NPL) ratio of 0.94%. Capital adequacy ratio (CAR) was more than satisfactory at 15.45%, as of December 31, 2016.

Metrobank ended 2016 with a wide distribution network that included 959 branches and 2,305 ATMs. It was the first bank in the Philippines to secure EMV-chip (Euro MasterCard Visa) certification. Also, Metrobank was one of the first domestic banks to be granted a universal banking (unibank) license by the Bangko Sentral ng Pilipinas.

Toyota Motor Philippines (TMP) is the leading and largest automotive company in the Philippines. Toyota has remained the top vehicle brand in the country, despite keen competition from other recognized international auto brands. In 2016, TMP kept its leadership with a market share of 39%, and garnered its 15th consecutive Triple Crown for its dominance in passenger car, commercial vehicle, and overall sales.

TMP is a joint venture between GT Capital and Toyota Motor Corporation (Toyota) of Japan. Toyota is a leading global automotive company engaged in the design, manufacture, assembly and sale of passenger cars and commercial vehicles. Toyota also manufactures spare parts and offers services for retail and wholesale financing, retail leasing, insurance, credit cards, and housing loans.

Federal Land primarily focuses on the development of high-rise, vertical residential condominium projects, as well as on master-planned communities that offer residential, retail, office, and commercial

PRESS RELEASE

space. It caters mainly to the upper mid-end market segment with projects in key strategic urban communities.

Established in 1999, Property Company of Friends (Pro-Friends) is today one of the country's leading property developers, focusing on the low-cost and economic housing segments, as well as retail and office space leasing. Pro-Friends has built and sold over 36,000 affordable homes in the provinces of Cavite and Iloilo. Its flagship and largest project is Lancaster New City, whose 1,600 hectares spans the areas of Kawit, Imus, and General Trias in Cavite Province. It is highly accessible from Metro Manila via the Manila-Cavite Expressway (CAVITEX). In addition, the newly awarded Cavite-Laguna Expressway (CALAX) will have an exit near Lancaster New City.

In 2016, Philippine AXA Life Insurance Corporation (AXA Philippines) ranked second among life insurance companies in the country, in terms of premium income. AXA Philippines is viewed as a strong player in the domestic life insurance sector, despite the market presence of other major life insurers which are also affiliated with international insurance companies. The company is considered as a pioneer and leader in bancassurance in the country, with bancassurance accounting for 71% of premium revenues in the first nine months of 2016.

AXA Philippines is part of the AXA Group (AXA), which has a strong presence in the financial protection business, and is active across all five continents in 64 countries. AXA Group operates in Western Europe, North America, the Asia Pacific region and in certain regions of Africa and the Middle East. It is primarily engaged in providing life insurance coverage, as well as property and casualty insurance. Aside from the traditional life insurance products, AXA also offers investment-linked products and start-up life protection and savings needs.

Through its equity stake in AXA Philippines, GT Capital continues to have an indirect interest in Charter Ping An Insurance Corporation (CPAIC). In 2016, CPAIC ranked fifth among non-life insurance companies in terms of gross premium written, and fourth based on net premium written.

In 2016, GT Capital became a strategic investor of Metro Pacific Investments Corporation (MPIC) by acquiring a 15.55% stake in the company, and which makes GT Capital the second largest shareholder of Metro Pacific. MPIC is the Philippines' largest infrastructure conglomerate, as of credit report writing date. The conglomerate has presence in high-growth infrastructure businesses through its investments in water utilities, power generation and distribution, toll roads, railways, healthcare services and logistics.

Grand Titan Capital Holdings, Inc. is the private company representing the equity investments of the Ty Family in GT Capital. The Ty Family continues to have significant control over GT Capital, in terms of ownership and management. Although GT Capital has a concentrated ownership structure, the Ty Family is viewed as having a supportive and stabilizing influence on the GT Capital Group. The Ty Family has an established track record of growing businesses, with an in-depth knowledge of the local business environment.

GT Capital's strong majority shareholder and well-experienced management are seen as significant factors in the establishment and continuation of the Group's strategic relationships with globally-recognized companies. GT Capital's large geographic footprint in key segments of the domestic economy, and the Group's synergistic cross-selling platform are also viewed by PhilRatings as key positives for the company's credit profile. The recent consolidation of companies under GT Capital aims to strengthen the Parent's direct participation in these companies' growth, as well as increase collaboration among companies in the GT Capital Group.

GT Capital's structure remained sound, with debt to equity (DE) ratio ranging from 0.6x to 0.8x for the historical period under review (Year 2013 to Interim September 2016). Consolidated DE ratio is expected to remain within historical levels going forward, with borrowings kept at manageable levels.