



01 December 2021

MS. JANET A. ENCARNACION
Head, Disclosure Department
THE PHILIPPINE STOCK EXCHANGE, INC.
PSE Tower, 5th Avenue cor. 28th Street
Bonifacio Global City
Taguig City

Dear Ms. Encarnacion,

This refers to the news articles entitled “Gina De Venecia’s foundation raises P290M RCBC fund scam to CA, slams BSP for coddling execs of Yuchengco-owned bank” posted in Bilyonaryo.com on November 28, 2021, which reported in part that:

“A foundation controlled by former Pangasinan Rep. Gina De Venecia has elevated to the Court of Appeals (CA) its bid to recover P290 million in investments allegedly stolen by a dismissed bank manager of the Rizal Commercial Banking Corp. (RCBC).

In an 83-page petition filed November 23, the Inang Nag-aaruga sa Anak Foundation urged the CA to hold dozens of RCBC officers led by president and CEO Eugene S. Acevedo administratively liable for the alleged fraudulent scheme carried out by its rogue branch manager Liza P. Arzaga.

.....”

RCBC and its former and present directors have not yet received the Petition for Review allegedly filed by Inang Nag-Aaruga Foundation with the Court of Appeals. Nonetheless, the Bank and its former and present directors stand by the correctness of the two (2) decisions of the Bangko Sentral ng Pilipinas in dismissing the meritless case filed against them and they shall, once they receive a copy of the said Petition for Review, prepare and file the appropriate pleading.

Thank you.

Very truly yours,

For:

MA. CHRISTINA P. ALVAREZ
First Senior Vice President and Corporate Information Officer
Rizal Commercial Banking Corporation

cc: Atty. Marie Rose M. Magallen-Lirio, Philippine Dealing and Exchange Corporation