

RCBC raises PHP14.75 Billion of ASEAN Sustainability Bonds

Yuchengco-led Rizal Commercial Banking Corporation (“RCBC” or the “Bank”) has successfully listed its PHP14,756,260,000 Series E ASEAN Sustainability Bonds due 2024 (the “Bonds”) on the Philippine Dealing and Exchange Corporation (“PDEX”) today, February 21, 2022. The Bonds carry a coupon of 3.00% per annum.

Strong demand from investors resulted in an order book almost five times its announced minimum issue size of PHP 3 billion. The Bank concluded its offering on February 11, 2022. The proceeds from the offer will be used to support asset growth, refinance maturing liabilities and other general funding purposes in line with the Bank’s Sustainable Finance Framework.

The Bonds form part of RCBC’s PHP100 Billion Bond and Commercial Paper Programme (the “Programme”). The offering marks the seventh time that the Bank has tapped the peso bond market and brings the total amount raised by RCBC from all bonds issuances since 2019 to PHP86.80 Billion, a record amount demonstrating investors’ confidence in the various initiatives RCBC has taken to fuel the Bank’s growth.

The Hong Kong and Shanghai Banking Corporation Limited (“HSBC”) has been mandated as the Sole Lead Arranger and Bookrunner together with RCBC Capital Corporation (“RCBC Capital”) as the Financial Advisor for this transaction. Selling Agents were HSBC and RCBC.

About RCBC

RCBC is a leading financial services provider in the Philippines, offering a wide range of banking and financial products and services. RCBC is engaged in all aspects of traditional banking, investment banking, microfinance, retail financing (auto, mortgage and housing loans, and credit cards), remittance, leasing, foreign exchange, and stock brokering. RCBC is a member of the Yuchengco Group of Companies (YGC), one of the oldest and largest conglomerates in South East Asia. For more information, please visit <https://www.rcbc.com>