



## PRESS RELEASE

8 May 2019

**MS. JANET A. ENCARNACION**

Head, Disclosure Department

**THE PHILIPPINE STOCK EXCHANGE, INC.**

PSE Tower, 5<sup>th</sup> Avenue cor. 28<sup>th</sup> Street

Bonifacio Global City

Taguig City

Dear Ms. Encarnacion,

Please be advised that the following information would be made available to the major newspapers. It concerns RCBC establishes First Sustainable Finance Framework under the ASEAN Sustainability Bonds Standards.

Thank you.

Very truly yours,

**MA. CHRISTINA P. ALVAREZ**

Senior Vice President and Corporate Information Officer  
Rizal Commercial Banking Corporation

cc: Ms. Paula Beatrice A. Bueno, Philippine Dealing and Exchange Corporation

## **RCBC Establishes Philippines' First Sustainable Finance Framework Under the ASEAN Sustainability Bonds Standards**

The Rizal Commercial Banking Corporation (RCBC), one of the largest banks in the Philippines, has finalized its Sustainable Finance Framework, marking another important milestone in the Philippine capital markets. The Sustainable Finance Framework demonstrates RCBC's strategy to deploy Sustainable Financing Instruments to fund loans and its own projects that have clear environmental and/or social benefits. Sustainable Financing Instruments include Green Bonds, Social Bonds, Sustainability Bonds, Green Loans, and other debt financing instruments which fund Eligible Green and Social Assets that conform to international and regional Sustainable Finance principles

RCBC's Sustainable Finance Framework is aligned with the ASEAN Capital Markets Forum's (ACMF) 2018 ASEAN Green Bond Standards, ASEAN Social Bond Standards, and ASEAN Sustainability Bond Standards. The RCBC Sustainable Finance Framework is also in line with the International Capital Market Association's (ICMA) 2018 Green Bond Principles, Social Bond Principles, Sustainability Bond Guidelines, as well as the Loan Market Association and Asia-Pacific Loan Market Association's (LMA/ APLMA) 2018 Green Loan Principles.

RCBC's CEO Gil Buenaventura said "In another pioneering initiative, RCBC affirms its commitment in supporting projects that will decrease environmental footprint of the Philippines, advance employment generation, and improve access to essential services of vulnerable groups in country". The bank believes that balancing non-financial factors such as environmental and social issues with financial priorities is essential to being a good corporate citizen and is fundamental to risk management and the protection of our investors and shareholders.

RCBC believes that good sustainable practices is a key pillar of responsible lending which can have a meaningful impact on the communities and the environment.

RCBC has mandated ING as the sole Sustainable Structuring Advisor for its sustainable finance framework. Hans B. Sicat, country manager of ING Bank in the Philippines, said "ING is honored to support RCBC in its commitment to uphold social and environmental responsibility in all its business activities. The establishment of the sustainable finance framework facilitates the integration of sustainable practices in its operations."

Sustainalytics, a leading independent ESG (environmental, social and governance) research and ratings provider, has reviewed the framework and "is of the opinion that the RCBC Sustainable Finance Framework is credible and impactful, and aligns with the Sustainability Bond Guidelines, Green Loan Principles and ASEAN Sustainability Bond Standards 2018. Sustainalytics considers that the eligible green and social projects and lending activities as defined in RCBC's Sustainable Finance Framework "will contribute to the decreasing environmental footprint of the Philippines, advancing employment generation, and improving access to essential services of vulnerable groups in Philippines". Sustainalytics considers that the eligible projects will advance the UN Sustainable Development Goals (SDGs), specifically Clean Water and Sanitation, Affordable and Clean Energy, Decent Work and Economic Growth, Reduced Inequalities, Sustainable Cities and Communities, and Responsible Consumption and Production, among others. A copy of RCBC's Sustainable



## PRESS RELEASE

Finance Framework and Sustainalytics' Second Party Opinion can be found in <https://www.rcbc.com/Others/Sustainability>.

### 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> or email [investor\\_relations@rcbc.com](mailto:investor_relations@rcbc.com)