



4 June 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 the listing of RCBC's Peso ASEAN Sustainability Bond.

Thank you.

Very truly yours,

**MA. CHRISTINA P. ALVAREZ**

Senior Vice President and Corporate Information Officer  
Rizal Commercial Banking Corporation

cc: Atty. Joseph B. Evangelista, Philippine Dealing and Exchange Corporation

## **RCBC Completes Issuance of Inaugural ASEAN Sustainability Bonds in the Philippines**

The Rizal Commercial Banking Corporation disclosed that it has completed the issuance of its ₱8.0Bn 6.15% ASEAN Sustainability Bond due 2021. This is the first ASEAN Sustainability Bond offering in the Philippines and, following RCBC's landmark issuance of the first ASEAN Green Bond from the country earlier this year, presents another milestone in the Philippine debt capital markets. Resulting from the strong interest from retail investors, RCBC was able to upsize the issuance from the originally announced ₱5.0Bn offer size. "We are encouraged to see the market's continuing support of our efforts to demonstrate our commitment to promote sustainable practices that will not only minimize adverse environmental and social impact on the Bank's activities and operations but also make RCBC well-positioned to participate and finance our client's own transition to more sustainable operations," said RCBC Senior Executive Vice President and Treasurer Horacio E. Cebrero III. "The Sustainability Bonds also have the added benefit of enabling our investors to participate in this journey with us, thus deepening the engagement."

The parameters in the use of proceeds for the RCBC ASEAN Sustainability Bonds influence RCBC's funds/asset allocation decisions towards projects with social and/or environmental impact. The RCBC ASEAN Sustainability Bonds was issued under RCBC's Sustainable Finance Framework which articulates RCBC's strategy to use sustainable finance to fund loans and projects that have clear environmental and/or social benefits. RCBC will use the proceeds from the RCBC ASEAN Sustainability Bond to finance or refinance RCBC's loans to customers or its own operating activities in renewable energy, green buildings, clean transportation, energy efficiency, pollution prevention and control, sustainable water management, affordable basic infrastructure, affordable housing, and essential services like healthcare, among others.

Sustainalytics, a leading independent ESG (Environmental, Social and Governance) research and ratings provider, has provided a Second Party Opinion on RCBC's Sustainable Finance Framework and has concluded that the eligible categories for the use of proceeds are aligned with those recognized by the Green Bond Principles 2018, the Social Bond Principles 2018, the Sustainability Bond Guidelines 2018 and the ASEAN Sustainability Bond Standards. The Philippine Securities and Exchange Commission also confirmed that the issuance qualifies as an ASEAN Sustainability Bond Issuance.

Hans B. Sicat, Country Manager of ING Bank N.V., Manila Branch said that "ING is honoured to have been given the trust and appreciates the opportunity to be RCBC's Sole Sustainability Structuring Advisor and Sole Arranger and Bookrunner for its inaugural Sustainability Bond. The sustainable finance framework and the issuances under this empowers RCBC to realize their sustainability ambitions by helping them integrate their lending and investment decisions, their processes and their sustainability goals in a recognized and transparent framework."

### **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).*