



22 June 2020

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 "RCBC seeks to raise P 3B via bond offering" posted in Inquirer.net on June 22, 2020, the article reported in part that:

"Yuchengco-led Rizal Commercial Banking Corp. plans to return to the local bond market as early as next month to raise at least P3 billion to help grow its loan book and diversify its funding base.

In a phone interview on Saturday, RCBC senior executive vice president and treasurer Horacio Cebrero III said the final size of the forthcoming bonds, which would have a tenor of two years, would depend on market appetite.

The bond deal will likely be launched by end-July or August, Cebrero said.

'Use of proceeds is still to support the asset growth of the bank,' Cebrero said, adding that RCBC would likely grow its loans in line with the industry, which is still expanding loans at a double-digit levels albeit at a slower pace compared to last year.

'That's also part of the strategy on liability management—extending and diversifying investor base,' Cebrero said.

Asked how much growth in lending RCBC was expecting for this year, Cebrero said the bank was still looking at 'close to industry growth.' 'But it's not going to be the same as previous years,' he said.

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We confirm that the statements above are correct.

Thank you.

Very truly yours,

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