

OFFICIAL STATEMENT
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RIZAL COMMERCIAL BANKING CORPORATION LISTS PHP 5 BILLION WORTH OF LONG TERM NEGOTIABLE CERTIFICATES OF TIME DEPOSIT DUE 2017



RCBC Senior Vice President Raul B. Tan (third from left) rings the ceremonial bell to herald the start of trading of the 3 tranches of RCBC LTNCDs due 2012 on PDEX. In photo from left are: ING Bank N.V., Manila Branch Managing Director & Country Manager Consuelo D. Garcia, PDEX Chairman & CEO Vicente B. Castillo, PDS Group Chairman Emeritus Hon. Cesar EA Virata, PDEX President & COO Cesar B. Crsiol, and Deutsche Bank AG Manila Branch Managing Director-Chief Country Officer Enrico S. Cruz

Rizal Commercial Banking Corporation (RCBC) listed last May 8 its three (3) tranches of Long Term Negotiable Certificates of Time Deposit (LTNCDs) maturing in 2017 worth PHP 5 billion.

This is the third bond listing of RCBC on the Philippine Dealing and Exchange Corp. (PDEX). RCBC made its debut on PDEX in October 2009, with the listing of its P11 billion unsecured subordinated notes. Its second listing on May 2010 was a market milestone, introducing the first LTNCDs and first corporate zero-coupon security on the organized debt market.

With this listing, the total listed volume of RCBC issues stands at PHP 21 billion representing almost 10% of the overall tradable corporate debt of PHP 212.38 billion.

RCBC's newly listed LTNCDs were issued into two (2) fixed rate series and one (1) zero coupon series. The PHP 2.033 billion fixed rate and PHP 1.15 billion Series 2 fixed rate LTNCDs both have a coupon rate of 5.25% per annum, and are maturing on June 29, 2017 and November 7, 2017 respectively.

The zero coupon series due June 29, 2017, in the amount of PHP 1.817 billion, was issued at an offer price of 74.0493% of face value and a yield-to-maturity of 5.5% p.a. last December 29, 2011.

PDEX Chairman and CEO Vicente B. Castillo said in his welcome remarks, "We laud the board and management of the Bank for continuing to access the capital markets to raise efficient long-term deposits. We are proud to witness RCBC ringing the bell once again today, as it continues to lead the market in providing innovative investment instruments to our growing investor community."

In his message on behalf of the bank, RCBC Senior Vice President Raul Victor B. Tan said, "Listing our LTNCDs in particular, is important to its holders. While LTNCDs are deposits, and have most of the features of a deposit, LTNCDs by regulation cannot be pre-terminated. So listing provides the avenue for liquidity. As we go forward, and as BASEL III is adopted, we at RCBC will continue to be supportive of initiatives that provide market access and transparency, particularly for small investors."

Also present during the ceremony were the RCBC Corporate Vice Chairman and PDS Group Chairman Emeritus Cesar E.A. Virata, and representatives from the institutions that participated in the origination of the issues, led by the Joint Lead Arrangers Deutsche Bank N.V., Manila Branch and ING Bank N.V., Manila Branch.

The corporate security broker specialists for the issues were represented by RCBC and Multinational Investment Bancorporation. The other corporate security broker specialists for listed corporate securities are Metropolitan Bank & Trust Company and Philippine Commercial Capital Inc.

RCBC is a prominent universal bank in the Philippines which provides a wide range of banking and other financial products and services, including commercial and retail banking products and services. As of 30 June 2011, the Bank was the fourth largest private domestic commercial bank in the Philippines in terms of total assets, based on the published Statements of Condition. In terms of branches, the Bank ranked fourth in the Philippines, with a country-wide total of 373 branches as of 30 June 2011, including six extension offices. #