

PRESS RELEASE
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RCBC RETURNS TO THE PDEX BOURSE WITH THE LISTING OF FIRST PESO ASEAN SUSTAINABILITY BONDS IN THE PHILIPPINES



In photo are, from left: ING Bank N.V., Manila Branch Country Manager Hans B. Sicat, Securities and Exchange Commission Representative Atty. Ben Joshua A. Baltazar, Rizal Commercial Banking Corporation (RCBC) Senior Executive Vice President and Treasurer Horacio E. Cebrero III, PDS Group President Ma. Theresa B. Ravalo and Philippine Dealing & Exchange Corp. President and COO Antonino A. Nakpil.

04 June 2019, Makati Philippines - Rizal Commercial Banking Corporation (RCBC) returns to the PDEX organized market for the second time this year for its Php 8 billion Fixed Rate ASEAN Sustainability Bonds Due 2021, the first peso bond issuance in the Philippines under RCBC's recently established Sustainable Finance Framework.

This another pioneer issuance and listing of RCBC has itself sustained demand by bond investors as suggested by the oversubscription level of 1.6 times the planned issue amount of Php 5 billion.

In his welcome remarks, PDEX President and COO Antonino A. Nakpil said: "We note that this issuance was made under RCBC's recently established Sustainable Finance Framework, and this is the first bond issue from the Philippines aligned with the ASEAN Sustainability Bond

Standards 2018, as well as the International Capital Market Association’s (ICMA) Sustainability Bonds Guidelines 2018. Most importantly, the bond complies with the SEC’s own Guidelines for the Issuance of Sustainability Bonds just released last 25 April 2019, kudos indeed to RCBC for this quick response to the SEC’s challenge for financial institutions to channel financing toward projects that meet environmental and social needs.”

RCBC Senior Executive Vice President and Treasurer Horacio E. Cebrero III remarked: “We are proud of these sustainable issuances as it demonstrates not just the Bank’s but also the investors’ commitment to the evolving efforts to uphold social and environmental responsibility in all business activities. We are likewise proud of the pioneering effort the Bank has introduced through sustainable financing options. It has enabled RCBC to expand engagement with various existing and potential stakeholders by opening up opportunities for new investors and lenders to participate in the Bank’s transition to a more sustainable future, and by supporting the focus of regulators in key priority projects such as the development of capital markets, innovations and financial inclusion.”

Today’s listing brings the year-to date total of new listings to PhP 162.49, a 102% increase from same period last year. The total volume of bank issues listed on PDEX now stands at PhP 359.08 Billion, increasing the total level of tradable corporate debt instruments to PhP 1.174 Trillion, issued by 49 companies with 174 securities.

The ceremony was held at the PDS Group Assembly Hall and was also graced by RCBC Deputy CEO Eugene S. Acevedo and ING Bank N.V., Manila Branch Managing Director Johnson Sia.

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