

RCBC LISTS PHP 7.5 BILLION FIXED RATE BONDS ON PDEX



In the photo from left are: Standard Chartered Bank (SCB) Executive Director - Head of Capital Markets Erwein Catoto, SCB CEO Lynette Ortiz, RCBC Senior Executive Vice President and Treasurer Horacio E. Cebrero III and Philippine Dealing & Exchange Corp. (PDEX) President & COO Antonino A. Nakpil.

13 November 2019, Makati, Philippines – The Rizal Commercial Banking Corporation (RCB) listed PHP 7.5 billion of Fixed Rate Bonds Due 2022 on the Philippine Dealing & Exchange Corp. (PDEX) to further asset growth and build up liquidity. This tranche, more than twice oversubscribed from its original issue size of PHP 2 billion, has a 4.426% quarterly coupon.

“This 34th listing for 2019 brings the total new listings for 2019 to PHP 341.54 billion, or 33.20% higher than the 2018 year-end figure of PHP 256.40 and hikes the total volume of Bank Issues to PHP 497.01 Billion, or 38% of the total outstanding listed bonds of PHP 1.29 Trillion. These are record figures that are the result of a collective effort of our regulators, issuers, intermediaries, and investors, which the PDS Group infrastructure is privileged to catalyze,” said PDEX President & COO Antonino Nakpil.

“This issuance marks the third time the Bank has tapped the peso bond market. In July 2019, our Board of Directors approved the increase in the Bond Program to PHP100 billion as part of

our strategic liquidity management. In February, we issued PHP15 billion of the ASEAN Green Bonds, and followed that with our PHP8 billion Sustainability Bond Offering in June. As of today, we have raised a total of PHP 30.5 billion—a testament to the confidence of the market in the credit quality of the Bank,” said RCBC Senior Executive Vice President and Treasurer Horacio E. Cebrero III.

“The success of our offering would not have been possible without the tremendous support from our investors. Our issuance had strong momentum in the market, allowing us to reach our target on the first day of the public offer period alone. The overwhelming demand we received enabled us to raise a total of PHP 7.5b billion, 2x more than what we initially aimed to raise,” he added.

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