



Partners Through Generations

20 November 2024

Atty. Suzy Claire R. Selleza  
Head – Issuer Compliance and Disclosure Department  
**PHILIPPINE DEALING & EXCHANGE CORP.**  
29/F BDO Equitable Tower  
8751 Paseo de Roxas  
Makati City

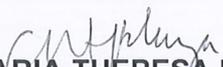
Subject: Clarification of News Reports

Dear Atty. Selleza,

For the information of the Exchange.

Thank you.

Very truly yours,

  
**MARIA THERESA M. BLAZA**  
Vice President, Division Head  
Economics and Industry Research Division  
Corporate Planning Group  
Rizal Commercial Banking Corporation



Partners Through Generations

20 November 2024

Atty. Stefanie Ann B. Go  
Officer-in-Charge, Disclosure Department  
**THE PHILIPPINE STOCK EXCHANGE, INC.**  
6/F PSE Tower, 5<sup>th</sup> Avenue cor. 28<sup>th</sup> Street  
Bonifacio Global City, Taguig City

Dear Sirs,

This refers to the article under Biz Buzz column entitled "BIZ BUZZ: RCBC changing of the guard" posted in Inquirer.net on November 20, 2024, which reported:

*"After going on "beast mode" since assuming the CEO post at Rizal Commercial Banking Corp. five years ago, veteran banker Eugene Acevedo—who became a senior citizen earlier this year — is poised to retire in mid-2025, Biz Buzz learned from the reliable grapevine.*

*When he took over the helm of RCBC in 2019, Acevedo vowed to double profits (from P4.3 billion in 2018) and jack up the return on equity (ROE) to 10 percent (from 6 percent) in three to five years.*

*He wanted to restore the RCBC's standing in the Philippine banking system in the aftermath of the "rogue branch" money laundering scandal in 2016.*

.....

*This 2024, his last full year as CEO, he has been a prolific writer as well. Just a few months after the successful debut of his nonfiction book "Never Stand Alone," Acevedo recently launched his second one "Reinvent and Outperform: Becoming a Better Leader."*

*After nearly four decades in banking, Acevedo is ready to take it slow and hand over the RCBC CEO post to a worthy successor, although we gather that he is expected to remain active within the Yuchengco group of companies in the years ahead.*

*The buzz is that Reginaldo "Reggie" Anthony Cariaso, currently executive vice president and head of operations, is the frontrunner to be Acevedo's successor.*

....."

The Bank has no official disclosure on this matter at this time. We will disclose any changes in the future through official channels.

Thank you.

Very truly yours,

**MARIA CHRISTINA P. ALVAREZ**

First Senior Vice President and Corporate Information Officer  
Rizal Commercial Banking Corporation

cc: Atty. Suzy Claire R. Selleza, Philippine Dealing and Exchange Corporation

**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 17-C**

**CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER**

1. Date of Report (Date of earliest event reported)

Nov 20, 2024

2. SEC Identification Number

17514

3. BIR Tax Identification No.

000-599-760-000

4. Exact name of issuer as specified in its charter

RIZAL COMMERCIAL BANKING CORPORATION

5. Province, country or other jurisdiction of incorporation

Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

6819 Ayala cor. Gil J. Puyat Ave., Makati City

Postal Code

0727

8. Issuer's telephone number, including area code

8894-9000

9. Former name or former address, if changed since last report

Not Applicable

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	2,419,536,359

11. Indicate the item numbers reported herein

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*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*



**Rizal Commercial Banking Corporation**  
**RCB**

**PSE Disclosure Form 4-13 - Clarification of News Reports**  
*References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules*

**Subject of the Disclosure**

News article under Biz Buzz column entitled "BIZ BUZZ: RCBC changing of the guard" posted in Inquirer.net on November 20, 2024

<b>Source</b>	Inquirer.net
<b>Subject of News Report</b>	BIZ BUZZ: RCBC changing of the guard
<b>Date of Publication</b>	Nov 20, 2024

**Clarification of News Report**

Please see attached.

**Other Relevant Information**

N/A

**Filed on behalf by:**

<b>Name</b>	Ma. Christina Alvarez
<b>Designation</b>	Corporate Planning Head and Corporate Information Officer