

RCBC Lists PHP 17.87257 Billion ASEAN Sustainability Bonds on PDEX



In the photo from left are: Philippine Dealing & Exchange Corp. President and Chief Executive Officer Antonino A. Nakpil, Rizal Commercial Banking Corporation (RCBC) Chairperson Helen Yuchengco Dee, RCBC President and Chief Executive Officer Eugene S. Acevedo, Philippine Depository & Trust Corp. President and Chief Executive Officer Ma. Theresa B. Ravalo, RCBC SEVP, Treasurer Ricky Cebrero, RCBC Capital Corporation President and Chief Executive Officer Jose Luis F. Gomez, RCBC SVP, Segment Head, RLM Segment, ALM Group Jomar Borrromeo, Standard Chartered Bank Chief Executive Officer Lynette V. Ortiz, Standard Chartered Bank Executive Director and Head, Financial Institutions Reggie Galang, RCBC FVP, Deputy Head, RLM Segment, ALM Group Jay Singian, Standard Chartered Bank Deputy Head, Financial Markets Marvin Antonio and Standard Chartered Bank Director, Capital Markets Karl See.

31 March 2021, Makati, Philippines – Rizal Commercial Banking Corporation (RCBC) returns to the local debt market today with the listing of its PHP 17.87257 Billion 2.5 years and 5.25 years Series C and D ASEAN Sustainability Bonds at 3.20% and 4.18% per annum, to be paid quarterly in arrears.

RCBC was the first to issue and list the first peso-denominated ASEAN Sustainability Bond issued in the Philippines in compliance with the SEC’s guidelines and the ASEAN Sustainability Bond Standard last June 2019. They were likewise awarded for this through a Special Citation for the PDS Annual Awards the following year.

PDEX President and CEO Antonino A. Nakpil commended RCBC for their efforts in his message and said: “The key insight driving us to be energetic evangelists of ESG principles, is that we pursue this not for immediate economic gain, but because it is the right thing to do and the benefits from GSS compliant financing are for the next generations.”

Meanwhile, RCBC President and CEO Eugene S. Acevedo remarked: “Despite the challenging market environment, our issuance had robust momentum, enabling us to raise an aggregate amount of 17.87257 Billion pesos. The overwhelming demand we received allowed us to reach our target on the first day of the offer and we closed the books at 5.9 times more than our initial announced minimum size of 3 Billion,” as he expressed his gratitude towards the success of the issuance.

Standard Chartered Bank CEO Lynette V. Ortiz also congratulated RCBC for this sustainability listing. “Despite the challenges with the volatility and quarantine measures, we are pleased to have helped deliver a very successful transaction. More than ever, it is crucial that we ensure sustainable and economic development to our business, operations, and communities,” said Ms. Ortiz.

This 5th listing for 2021 brings the year-to-date total of new listings to PHP 59.24 Billion, pushing the total level of tradable corporate debt instruments to PHP 1.45 Trillion issued by 53 companies, comprised of 204 securities.

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