



17 October 2013

**MS. JANET A. ENCARNACION**

*Head, Disclosure Department*

The Philippine Stock Exchange, Inc.

3<sup>rd</sup> Flr., Philippine Stock Exchange, Inc.

Ayala Triangle, Ayala Avenue

Makati City

Dear Ms. Encarnacion:

We wish to inform the Exchange that Rizal Commercial Banking Corporation ("RCBC") will be issuing Long Term Negotiable Certificates of Deposit ("LTNCDs").

The salient features of the LTNCDs are as follows:

|                          |   |  |
|--------------------------|---|--|
| Issue Size               | : | Up to PHP5 billion   |
| Interest Structure       | : | Series A: Fixed Rate Coupon Bearing<br>Series B: Zero Coupon                       |
| Indicative Interest Rate | : | Series A: [3.25%]<br>Series B: [3.50%]   |
| Minimum Denomination     | : | PHP50,000 and in increments of PHP10,000 thereafter                                |
| Tenor                    | : | 5 years and 6 months   |
| Offer Period             | : | 17 - 31 October 2013<br>(subject to early closure or extension as the case may be) |
| Tentative Issue Date     | : | 08 November 2013   |
| Sole Arranger            | : | The Hongkong and Shanghai Banking Corporation<br>Limited ("HSBC")                  |
| Selling Agents           | : | RCBC<br>RCBC Capital Corporation<br>RCBC Savings Bank<br>HSBC                      |

RCBC's issuance of PhP denominated LTNCDs will be used to expand its long-term deposit base, support long-term asset growth and for other general funding purposes.

Thank You.

Very truly yours,

MA. CHRISTINA P. ALVAREZ

First Vice President and Corporate Information Officer