



January 30, 2019

MS. JANET A. ENCARNACION
Head, Disclosure Department
The Philippine Stock Exchange
PSE Tower, 5th Avenue cor. 28th Street
Bonifacio Global City
Taguig City

Subject : Final Progress Report on Use of Proceeds from Stock Rights Offering

Dear Ms. Encarnacion:

We submit our report on the application of the net proceeds from the Stock Rights Offering of Rizal Commercial Banking Corporation.

Listing Date on PSE	July 16, 2018
Number of Common Shares Issued	535,710,378
Issue Price per Share	P28.00
Gross Proceeds (in millions)	P15,000
Total Offer Expenses (in millions)	P217
Net Proceeds (in millions)	P14,783

As of the year ended December 31, 2018, the net proceeds were deployed by the Bank as follows (amounts in millions):

Released through Commercial Loans:	
For the quarter ended September 30, 2018	P7,997
For the quarter ended December 31, 2018	5,986
Subtotal	13,983
Deposit for future stock subscription for additional shares of RCBC Leasing and Finance Corporation	800
Net Proceeds	P14,783

Very truly yours,


SEVP HORACIO E. CEBRERO III
Head, Treasury Group