



PRESS RELEASE

RCBC Lowers Debt Levels with Senior Unsecured Bond Redemption

Consistent with the RCBC's goal of lowering overall debt levels and lowering its cost of funding, on January 31, 2017, the bank will pay off its 5.25% 1/31/17 USD275 million senior unsecured bond fully, without the need for refinancing. RCBC's President and CEO Gil A. Buenaventura commented: "RCBC's solid liquidity position allowed it to completely satisfy this financial obligation. In addition to the bank's significant liquidity position, lowering cost of funding was also a major consideration. Paying down higher cost debt is a key priority in light of this important objective." Moving forward, the bank will continue to be opportunistic in exploring low cost funding alternatives. The bank has one of the highest Net interest margins among the peer banks. As of the first 9 months of 2016, the annualized Net Interest Margin (NIM) of RCBC was 4.12%.

RCBC is a leading financial services provider in the Philippines with total consolidated assets of Php504.35 billion as of end-September 2016. The Bank has an extensive presence all over the country through its 481 branches and 1,488 ATMs (as of end-December 2016).

RCBC is rated its BB+ with a Stable outlook by Fitch and Baa3 (or investment grade) with a Stable outlook by Moodys.

The Bank received numerous banking awards over the past 9 years, including Best Philippine Bank in Foreign Exchange (Forex) Products, Trading and Services in 2016, Best Philippine Bank in Fixed Income and Rates Sales and Trading in 2016, Best Domestic Private Bank and Overall Best Private Bank in the Philippines in 2016 from Asia Money, one of the most respected finance publications in the world, and Best Card Offering Category from Retail Banker International Asia Trailblazer Awards in 2016.