

SUPPORT

Amid a personal tragedy, Allan Ararao took over the family business in 2001, learning along the way that BPI always had his back.

Allan Ararao has seen his family's trucking business grow, especially in the last few years, with the help of BPI. The bank has supported the business by providing loans and credit lines as Allan grew AG Agarao Enterprises, the business his father started. From only four trucks, the business, which provides trucking services to a supplier of major Philippine paint manufacturers, now has 10.

Indeed, it is support that has characterized the 25-year relationship between BPI and AG Agarao, and between the bank and Allan himself. When his father passed away in 2001, Allan found himself taking over the family business. Although he had been helping his father with the business since graduating from university, his father's sudden passing naturally left Allan reeling.

In the midst of grief, Allan had to simultaneously ensure that business operations were not disrupted—making sure that expenses and employees were still paid—and rush to Bohol where his father was on vacation when the tragedy struck. It was during this time that Allan palpably felt that BPI was there for him through good times and bad.

He recalls, "BPI made sure cash withdrawals were processed in Manila, where I was based, although I was in Bohol to make arrangements for my father. I asked for BPI's assistance, which they readily extended when they learned of what had happened to my father."

As a business owner, Allan also appreciates the bank's practice of allowing clients to transact at any branch, whether it is his branch of account or not. "It helps a lot," says Allan, who maintained two accounts in separate branches before this practice was put in place, in case he had to beat cut-off times. "Being able to transact at any branch is really more convenient," he says.

Allan adds he personally has a housing loan with the bank, used for when he and his wife bought a house in 2008. "I was confident making the purchase, knowing that BPI got my back."



ALLAN ARARAO

SERVICE

How does BPI keep its clients' faith? By giving them quality service, says client Elizabeth Baylon.

Elizabeth Baylon, a BPI client since 2006, believes the bank ticks the right boxes when it comes to customer service. “I chose BPI because it is known for quality service. I also like the way BPI handles client information and security with utmost care. That alone encouraged me to choose BPI over other banks,” she says.

Baylon’s relationship with BPI started when a former employer opened a payroll savings account for her. She liked BPI’s service so much, she has not tried other banks since then. She has also opened a checking account and is now looking at other products offered by the bank.

It is a connection carefully nurtured by BPI, which has fielded relationship managers, or RMs, at the branch level. Glaisa Pacifico, branch manager at the BPI Salcedo branch, says that branch managers serve as RMs for branch clients as well. This way, they are able to get to know their clients better, build stronger relationships, and address their various

needs more effectively. “We just need to start conversations with our clients so we could better understand their needs,” Glaisa explains.

This brand of client engagement has not gone unnoticed—Elizabeth cites BPI’s help when she needed to secure a bank certification for a visa interview at the US Embassy. “In just one day, they provided me with the document. Glaisa even made the effort to bring the document to my office in Mandaluyong from the BPI branch in Makati,” she recalls.

Owing to such personal touches, Elizabeth’s faith in BPI has only grown. Now, she wants her 14-year-old daughter to bank with BPI as well. “I want her to learn how to take care of her finances, how to be a responsible individual when it comes to spending and managing her money,” she says. With BPI by her side, that is not an unattainable goal, Elizabeth knows.



ELIZABETH BAYLON

INCLUSION

A P100-million loan from BPI 10 years ago enabled CARD MRI to push its goal of financial inclusion for millions of Filipinos.

Microfinance in the Philippines would probably not have gained any traction without the Center for Agriculture and Rural Development Inc., or simply CARD, which began in 1986 and is now called CARD MRI (for Mutually Reinforcing Institutions).

As of 2015, CARD had a client base of 3.3 million families and a total loan portfolio to P13 billion—staggering numbers considering micro loans typically start at just P5,000.

But CARD's dream of financial inclusion for every Filipino would not have become a reality without the faith BPI put in the progressive micro lender in 2006, says CARD MRI founder and president Dr. Jaime Aristotle B. Alip. That year, BPI extended a commercial loan of P100 million to CARD, the first ever received by the micro lender from a commercial bank.

Speaking of that loan, Alip recalls thinking, "If we had to borrow, we had to borrow in a big way that would have an impact on us and really help our group." And it did create an impact—CARD used that loan to grow its client base by 10%, or an additional 30,000 families. The amount also had a great residual effect—it opened the floodgates for other banks to lend to the institution even without collateral. It also

proved that microfinance was a viable business model in the Philippines.

Alip says he approached BPI because he thought if the country's leading bank said "yes," others would follow suit. "BPI, as the leader of the pack, will never give loans to CARD *kung palpak kami* (if we were likely to fail), if we're not worthy," he says. Alip's instinct proved correct—a few months later, other banks came knocking on CARD's door, and one foreign bank even gave them a P50-million credit line without a guarantee.

A decade later, CARD has a P1.1-billion loan portfolio with BPI alone—a mark of the microfinance organization's consistency as a good payor, as well as the continued confidence of BPI in CARD's mission to bring millions of Filipinos out of poverty.

The faith of BPI and CARD's other lenders allowed the group to launch an ambitious "5-8-40" strategy—to reach eight million families, or 40 million Filipinos, within five years, Alip says. And he continues to count on the bank moving forward. "Our 10-year relationship with BPI has been very strong," he says. "We are certain they will continue to help us reach the poorest Filipinos across the country."



JAIME ARISTOTLE B. ALIP

MENTORING

BPI Foundation's business plan competition changes the game for Paul Orpiado's social enterprise.

Everybody deserves a second chance. Second chance—that is exactly what Paul Orpiado, founder of Karaw Craftventures, wants to give women inmates of the Naga City Jail. Through his social enterprise Karaw Craftventures, Paul gives these women skills and livelihood training to ease their eventual re-integration into society.

Karaw hires and trains the inmates to make novelty gifts and lifestyle products from scrap materials. In addition, a portion of Karaw's sales goes to the inmates, who, in turn, use the money to support their families. "Through Karaw, women inmates can be transformed into productive people, given their talents. Through their hard work, they can earn a decent job and help their families," says Paul, who started the social enterprise in 2009.

2015 was a turning point for Karaw when it bagged a P500,000 grant and a P500,000 credit line after winning the BPI Sinag Challenge business plan competition organized by BPI Foundation. Learning of the invitation to participate in the competition was fortuitous, and winning

was a game changer for the 24-year-old. Paul, who was then struggling to define the vision and purpose of his enterprise, says, "The competition gave me new knowledge how to handle the business. It expanded my network and opened up opportunities for growth. More importantly, it gave clarity to my purpose as a social entrepreneur and defined the vision of the enterprise."

And that is exactly the goal of BPI Foundation with BPI Sinag—to support and accelerate the development of social enterprises, and help young social entrepreneurs uplift communities by providing mentoring and access to finance. With the seed money and credit line from BPI, Paul is now exploring ways to scale the social enterprise. He hopes to build a physical display store and set up an online system for orders and purchases soon.

With BPI's help, Karaw Craftventures now has the leeway to do more for the women inmates. "We want to give inmates a second chance to realize their value in society," says Paul.



PAUL ORPIADO

COMMUNITY

Donna Michelle Alviz found in BPI the perfect employer to nurture her passion for volunteerism.

Donna Michelle Alviz has always believed in volunteering. She volunteers at her church in Marikina City and as a BPI employee, has joined outreach programs organized by BPI employees in various communities. Two years ago, Donna stepped up her volunteer work as she became the leader of BPI Bayan, the bank's employee volunteerism program, in Marikina's Barangay Tumana.

As leader, Donna steers efforts to identify programs to best help the community of 40% unemployment rate, raising funds for program activities, and coordinating with the local government to execute projects. She takes her cue from BPI Bayan, which encourages employees to undertake capacity-building projects for target communities.

Heading the community project in Tumana for two years now, Donna has found kindred spirits in fellow BPI employees and Marikina City government officials. "Everyone wants to participate, whether it means shelling out money from their own pockets to finance the program or contributing precious personal time to be there during the actual activities at the community," she says. "It was not a problem to raise funds. Everyone participates. Everyone wants to help."

The bank is such a big help to efforts in Tumana, Donna says—apart from seed money it gives to noteworthy projects, the bank does not hesitate sending employees to the community even during office hours. It is a sign of the bank's commitment to the community it serves, Alviz stresses. Area managers, to whom the branches report, are also always willing to offer office facilities if employees need to meet to discuss programs under BPI Bayan.

Donna's BPI Bayan group has helped some 50 Tumana residents, some of whom have repeatedly taken part in the livelihood programs—from recycled paper bag weaving, to hair cutting and coloring, and hydroponics and aquaponics.

Tumana Barangay Captain Ziff Ancheta is all praises for BPI Bayan. "*Wag kayong magsawang tulungan ang Tumana, BPI. Sa mga programa niyo, nabibigyan niyo ng oportunidad ang mga taga-Tumana na mapaigi ang kanilang buhay. Salamat sa mga pagkakataong ibibinibigay niyo sa amin. Maraming salamat, BPI!* (BPI, don't get tired of helping Tumana. Your program has given our residents the opportunity to improve their lives. Many thanks, BPI!)"



DONNA MICHELLE ALVIZ

TRUST

This CEO continues to build the family business on a solid banking relationship his father started 10 years ago.

During the 2008 financial crisis, when many businessmen worried about their banks asking for additional collateral, Christopher Chilip, CEO of tire distributor Tyremart Inc., had no such problem. Sure, the company was doing well, but he trusted BPI to support the business amidst the crisis.

“It’s during a crisis when you are in trouble that you find out who your friends are,” says Chris. “With us and BPI, that was how it was. It was business as usual.”

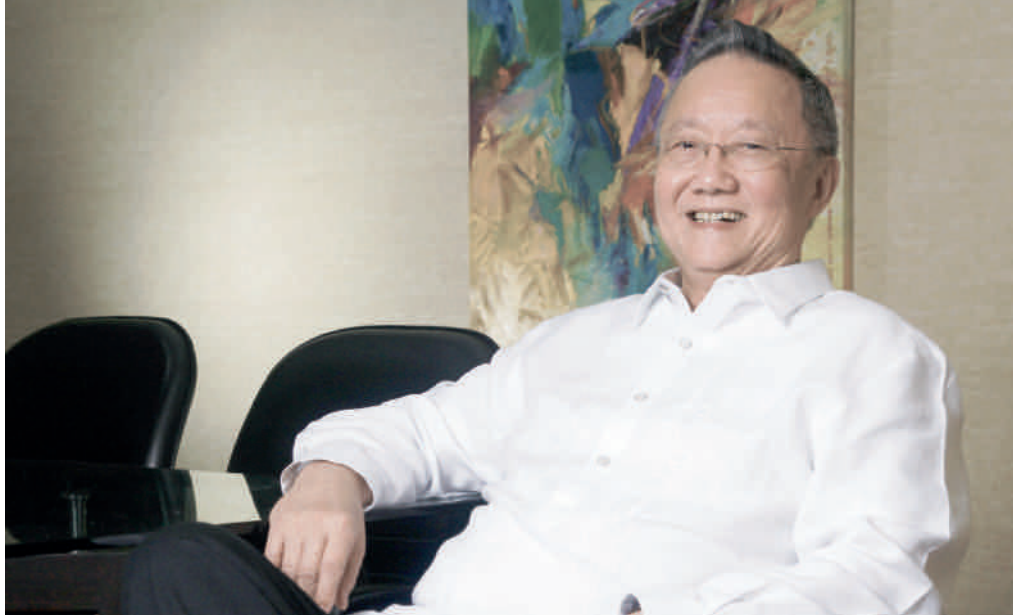
No wonder the relationship that started with Chris’ father Manny back in 2005 has lasted, and now continues with the younger Chilip running the business. Father and son entrust all the financial service needs of the Chilip Group—deposits, cash management, payroll, and financing, among others—to BPI.

Chris says he does not bother to shop around for other banks. The level of trust is reflected in the way Chilip deals with the bank’s relationship manager in charge of their account, Hershey Reyes. “Hershey ably supports me, making sure that all the documents required are in place,” he says.

Over the years, BPI has supported the Chilip Group as it diversified into the construction materials business with KIBU Design Concepts, the office space business with CH & CH Realty and Development Corp. and Tiburon Property Corp., and the boutique hotel business with Azumi. “Because of the backing of BPI, we became more confident to expand our business. With our credit line, it was easy to tap funding. This gave us the confidence to go into ventures and take advantage of good opportunities that came along,” says Chris. “We knew BPI was there to support us.”

Another area the bank has served the Chilip Group well is in connecting them with trusted suppliers. Aware of BPI’s strict screening measures, Chris is confident that each supplier recommended by the bank is reliable and financially sound.

Chris sees the relationship with BPI lasting in the years to come. “In the last 10 years, many banks have come, but we are loyal to BPI. I do not entertain other banks. There is no need for it. There is a comfort level in the relationship, like working with a friend. You just trust that they give you the best service,” he says.



MANNY AND CHRISTOPHER CHILIP

INNOVATION

Aboitiz Equity Ventures continues to lean on BPI to deliver innovative financial solutions to grow its businesses.

Innovation in business, if Aboitiz Equity Ventures' Gabby Mañalac were to describe it, is driven by four factors—business opportunity, the underlying structure of a project or transaction, regulatory constraints, and market conditions. Innovation, he says, “comes in many different ways and at different levels, and each time, BPI, through various situations, responds to the call and takes the lead for us.”

Aboitiz Equity Ventures Inc. is the publicly listed holding and investment firm of the Aboitiz Group, which has interests in power, banking and financial services, food, land, and infrastructure. Over the years, AEV has relied on BPI to come up with financial and investment solutions involving big-ticket deals. Gabby Mañalac, AEV senior vice president and group treasurer, says BPI had shown innovation in its transactions for AEV.

In 2015, BPI took the lead in helping AEV raise P24 billion via a retail bond float. The proceeds were used for AEV's different activities, including the purchase of the Philippine assets of global cement giant Lafarge. The acquisition of these assets was AEV's joint venture effort with partner CRH Pfc of Ireland. To date, this retail bond transaction is the third largest retail bond float in the local market. Additional financing related to the cement assets was a complex deal that included a mix of multiple foreign

currency cash movements, credit facilities, regulatory concerns, and vendor deadlines. “BPI took the initiative to address these requirements in a timely manner,” Gabby says.

BPI Capital Corp. also arranged a P10-billion syndicated loan for AEV and its subsidiary Hedcor Bukidnon to build a 68.8-megawatt hydroelectric power plant in Manolo Fortich, Bukidnon. It is the first run-of-river hydropower project financing transaction of its scale, involving a higher degree of lender participation in terms of structuring and due diligence that made the financing more efficient and cost effective.

The AEV treasurer says their company is happy with how its relationship with BPI has developed over the last few years, describing it as “truly give-and-take, like any true banking relationship.”

“Looking at our projects, we are now using a whole gamut of BPI's banking products, not just lending. It could be foreign exchange, trust services, placement and deposits, cash management,” says Gabby. “BPI understands where we are coming from, and we learn from each other. At the end of the day, all of these things are about making us more competitive.”



GABBY MAÑALAC

UNDERSTANDING

BPI leads a consortium of local banks to complete a \$525-M loan transaction for US energy giant in record time.

American energy company AES could have hired international lenders to arrange the \$525-million loan it needed to finance the expansion of its coal power plant in Masinloc, Zambales. But Hilary Maxson, the chief finance officer of AES Asia Strategic Business Unit, knew they needed a bank who was familiar with the local market. They needed a bank that did not have to go through a learning curve to know the country, its energy market, and its banking practices.

After looking at its options, AES Philippines went with BPI to lead a consortium of banks to partially finance the construction of its 300-MW power plant expansion. The loan transaction was completed within a record time of six months, something that would not have been possible with international lenders. “The local banks, BPI in particular, have intimacy with the local market, and in particular, the energy market. So, from a speed perspective, they were able to much more quickly move forward with the transaction,” says Maxson.

Having been with AES for 11 years, Maxson has shepherded similar deals in other countries where loan transactions similar to the magnitude and complexity of the \$525-million

loan facility normally take at least a year or longer to be completed. International lenders typically need time to study the peculiarities of the local market before they could put a deal together. In contrast, the BPI-led consortium had a deep understanding of how the Philippine energy market works both operationally and politically.

“They were able to get to a comfort level very quickly with this facility based on that operational and political understanding,” notes Maxson, adding that the banks, through BPI, had a view of the stability and the real work that the government had done in the energy market over the years to make it a stable functioning market.

Maxson says AES would continue to work with BPI going forward as it aims to grow further in the Philippines, particularly in the battery energy storage segments. “There are a lot of opportunities for working together as AES continues to deploy capital in the Philippine energy market,” she says.

“Whether as a lender or adviser, BPI has a lot of access to and knowledge of the local market, so we’re looking to the bank to help us with advice in that area.”



HILARY MAXSON

GUIDANCE

A decades-old renowned family business becomes a publicly listed firm with the support of one of its first bankers, BPI.

Throughout its 34 years of retail operations, Metro Retail Stores Group Inc. has regarded BPI as a valuable partner, always on hand to provide guidance and support to the emerging retail player. In November 2015, BPI played a significant role in the company's history as it served as coordinator and lead underwriter of MRS GI's initial public offering, thereby strengthening the company's foray into a new phase of its corporate growth.

MRS GI chairman and CEO Frank S. Gaisano notes that BPI, with its understanding of the local investment dynamics, ably guided the esteemed Cebu-based retail institution throughout the entire IPO process. "BPI provided invaluable insights and strategic and technical advice that led to the success of our IPO. BPI guided MRS GI in its overall strategy for the IPO, most especially during challenging situations. Moreover, BPI continues to provide direction even after the transaction," says Frank.

With the recent IPO launch and infusion of fresh capital, the family-run business is now a publicly listed company with plans to open 50 to 70 stores in the next five years, from the current 47 stores in 37 locations across the country.

As one of MRS GI's first bankers, BPI has contributed significantly to the realization of the retail firm's store expansion objectives. Furthermore, BPI has provided the necessary project funding with competitive pricing and credit lines for working capital and extended credit facilities to aid MRS GI's importation and forex transactions. It has also provided cash management services to include online banking, which supports MRS GI's day-to-day operations. As MRS GI's primary acquiring bank for debit and credit card transactions, BPI also provides marketing support for MRS GI's major store promotions.

MRS GI looks forward to a continued partnership with BPI as the retail company fulfills its expansion objectives and enhances its financial management capabilities and treasury transactions. "Metro Retail Stores Group has enjoyed a wide range of services from BPI that include banking operations, treasury, corporate lending, and trust services. We count on BPI to support us further as we continue to drive our retail value innovations and provide a complete shopping experience to Filipinos across the country," adds Frank.



FRANK S. GAISANO

A SNAPSHOT OF THE BEST BPI UNIBANKERS IN 2015



BARBARA UNTALAN, MARK NIÑO P. ONG, EMILIO S. NERI JR., JO-ANN PRECIOUS SORIANO

Valuable analysis, informed business decisions

EMILIO S. NERI JR.

Lead Economist

Head of Economic and Financial Markets Research

Emilio “Jun” Neri leads the team that transformed the BPI research team from virtual unknowns in the industry to one of the most recognized in the area of macroeconomic analysis as well as local currency fixed income and FX forecasting.

By informing clients, top management, and bank colleagues of the opportunities and risks that arise from the developments in the economy and the financial markets, Jun and his team have repeatedly and consistently equipped them with valuable analysis and information to make sound and informed business decisions.

Aside from painstakingly integrating numerous, complex global and domestic statistics that measure the performance of the Philippine economy and related financial markets, BPI’s research and monitoring team also avoids using jargon in their reports and presentations. They have gone the extra mile to simplify complex, economic, and technical market concepts to make them accessible to the bank’s customers.

These efforts have not gone unrecognized here and abroad. Jun gained recognition as one of the country’s top economists through most recent awards to his team from the Fund Managers’ Association of the Philippines, Asiamoney, and The Asset in their annual polls. In addition, in international economic polls conducted by Bloomberg, Jun has taken top spots in both GDP and inflation forecasting.

Awards and recognitions for the team he leads have not only boosted the bank’s efforts to grow business volume and gain market share, but have also brought great honor and

prestige to BPI. In turn, this has propelled goodwill for the institution and its shareholders.

Deals driving local business and economy

JO-ANN PRECIOUS SORIANO

Market Head for Central Luzon

Division 4-Luzon

Precious Soriano has excellent rapport with both clients and colleagues, perfectly fitting her role as corporate market head for Central Luzon, which she assumed in 2012. Since then, Precious has doubled her portfolio and, perhaps more importantly, executed deals that have helped drive local business and economy.

An active supporter of sustainable energy programs, Precious has in her portfolio the very first solar project in Luzon—the 10-MW photovoltaic power plant of RASLAG Corporation under the Nepomuceno Group. With her persistence and the trust she has established with her client, Precious paved the way for BPI to provide construction funding for this facility, which supplies electricity generated from solar energy, benefitting families and businesses in Barangay Suclaban, Mexico, Pampanga, and saving the equivalent of 6,537.15 tons of greenhouse gas emissions annually.

Precious was also instrumental in sealing BPI's partnership with global player Charoen Pokphand Foods, one of the top 20 listed ASEAN Companies, and helped them expand their operations in the Philippines. This not only created jobs and opportunities in the food production sector, but also enabled the country to become globally competitive in the areas of hog and poultry production.

Collaborative approach for complex transactions

BARBARA UNTALAN

Team Head

Division 3-Top Corporates

Barbara “Babsie” Untalan's savvy in corporate finance and capital markets serves her well in her team head position handling BPI's top corporate clients. Add to that her deep sense of client-centricity, strong leadership, and team play

skills, and you have the perfect mix for a no-nonsense achiever in the corporate clients segment group.

Babsie won and executed complex transactions in 2015 contributing significantly to the group's business volume and revenue. This includes the P16-billion term loan of Pilipinas Shell Petroleum Corporation, the P10-billion Hedcor Bukidnon Inc. project finance facility, and the P13-billion committed credit facility for AEV CRH Holdings Inc., all of which were won through competitive bidding.

Leading a team of relationship managers handling the bank's most important corporate clients, Babsie instills in them the discipline of deeply understanding client needs and finding innovative solutions via collaboration with other bank units. This was evident in the innovative programs she facilitated for Nestlé, where she worked closely with cash management, operations, legal, credit, and information systems teams to address the firm's banking requirements.

Youth and determination

MARK NIÑO P. ONG

Business Manager

BPI Tayuman branch

Mark is the youngest in the 2015 Unibanker of the Year-NCR Middle Management category. He is described as consistent and determined, and here are just some of the reasons why: he was Field Sales Officer of the Year for three consecutive years since 2012, among over 120 FSOs nationwide; in 2014, he reached over 200% of his new customer acquisition goal, over 500% of his cross-sell targets, and over 2,000% of his total deposits volume quota; and just after three years of being an FSO, at 25 years old, Mark is now the business manager of BPI Tayuman in Manila.

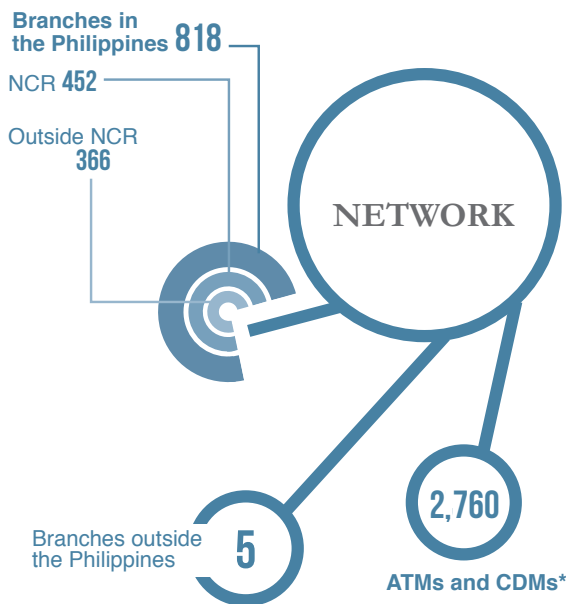
Under his leadership, the BPI Tayuman branch was adjudged branch of the year in 2015, with Mark himself named as branch manager of the year of the Grace Park-Divisoria area. Inspired by client-centricity, Mark realizes the importance of building a strong team, as evidenced by the numerous awards his team has received and his continued efforts to be their performance coach and career mentor. As personal banking ambassador in his area, Mark leads a program specifically designed to further promote client-centricity among the area staff.

Beyond banking, Mark finds time to devote to Gawad Kalinga and BPI Sayaw, the bank's dance club. He is also a host, director, and public speaker.

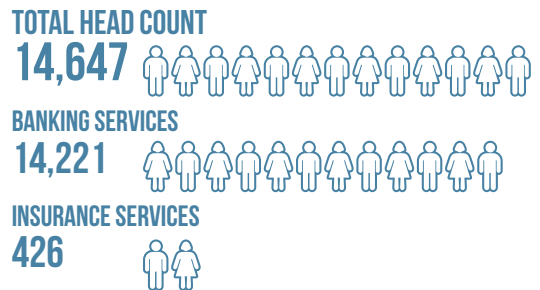
COMPANY FAST FACTS

BPI's founding shareholders were primarily charities and endowments associated with the Roman Catholic Church, and its directors consisted of government officials and prominent businesspersons, including Antonio de Ayala, a partner in a predecessor firm of today's Ayala Corporation. In 1969, Ayala Corporation became the bank's largest shareholder.

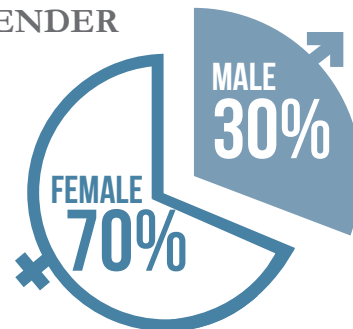
As of December 31, 2015, Ayala Corporation and its affiliates owned an effective interest of 48.3% in BPI. The Roman Catholic Archbishop of Manila owned 8.3%; and the Government of Singapore Investment Corporation, 5.6%. Public investors held 37.8%, well above the required minimum public float of 10%.



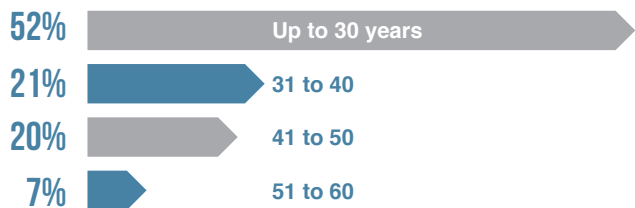
EMPLOYEES



GENDER



AGE



TENURE



*Cash deposit machines

OTHER TRANSACTION CHANNELS



Internet



Mobile



Contact Center



Remittance Partners

RANKS

**PRESIDENT
AND 6 EVP**



**33 SVP
151 VP**



**298 AVP
702 SM
1,246 MGR
2,654 AM
9,556 STAFF**

MEMBERSHIP IN INDUSTRY ASSOCIATIONS

Bank of the Philippine Islands	ACI Philippines
	Association of Bank Compliance Officers
	Association of Certified Fraud Examiners
	Bankers' Association of the Philippines
	Chamber of Thrift Banks
	Credit Card Association of the Philippines
	Credit Management Association of the Philippines
	Philippine Business for the Environment
	Rural Bankers' Association of the Philippines
	Makati Business Club
	Management Association of the Philippines
	Money Market Association of the Philippines
	Various local business clubs
	Bank Marketing Association of the Philippines
	Association of Bank Remittance Officers Inc.
Fund Managers Association of the Philippines	
Trust Officers Association of the Philippines	
BPI/MS Insurance Corporation	Insurance Institute of Asia and the Pacific
	Junior Insurance Executives Circle
	Marine Tuesday Club
	Marine Underwriters Association of the Philippines
	Philippine Association of Surety Underwriters, Inc.
	Philippine Insurers Club
	Philippine Insurers and Reinsurers Association
	Reinsurers Club of the Philippines
Society of Underwriters	
BPI Capital Corporation	Financial Executives of the Philippines
	Investment House Association of the Philippines
BPI Foundation	Association of Foundations
	Corporate Network for Disaster Response
	League of Corporate Foundations

PEOPLE HIGHLIGHTS

The quality of our human resources, for the most part, determines the success of our quest to remain an employer of choice and a client-centric bank. In 2015, we implemented strategic initiatives to further push these twin objectives. These are some of the initiatives.

CARING FOR EMPLOYEES

- We launched the Client XCentricity Change Management Program, marshalling the flag bearers of our commitment to be the Philippine Banking Champion. These flag bearers (“change champions”) come from the bank’s senior officer ranks, and they have been tasked to roll out this change mindset to the over 14,000 BPI unbankers.

- To further align the interests of its officers with those of its shareholders, the bank once more made equity-linked compensation schemes available to the former. The executive stock purchase plan and the executive stock option plan have been providing capital investment opportunities for BPI officers since 2013.

- The job levels of our information systems group were restructured and rationalized to compete more effectively with the compensation structure of the IT industry. Some non-cash benefits to the IT professionals in our ranks were also monetized in line with industry practice.

- The bank’s off-boarding program has been strengthened to further equip BPI retirees as they transition to the next chapter of their lives—among other improvements, processing of documents has been made more convenient and employees who are suffering from ailments may now advance a portion of their retirement fund to help defray medical expenses.

- The 2015 collective bargaining agreement between the bank and the BPI Family Savings Bank Employees Union showed that CBA negotiations could be an exercise in pursuing mutually beneficial results—the process became a work of partners in order to come up with an agreement built around relevant employee needs.

- Recognizing the increasingly difficult commuting and traffic conditions in Metro Manila and nearby areas, management implemented staggered work schedules for non-branch employees. This simple act not only restored productivity levels in the workplace but also provided significant relief to employees who have pointed to the worsening metro traffic as a major contributor to their day-to-day stress.

- New employees from areas outside Metro Manila are flown into and accommodated in the capital, and given the same level of head office experience and training that their metro counterparts receive.

FOSTERING TEAMWORK

- The institution of the new business segments and rotating assignments in the management committee have become key to creating synergy across the business, resulting in different business units working together to better address the needs of clients. This has also allowed the bank to

enhance product delivery and innovation, and fueled ambitions for growth, efficiency, and profitability.

- We instituted “provincial mancoms” in areas outside Metro Manila, with senior officers from various business segments providing direction and alignment for the locality’s business, triggering teamwork in pursuing local business goals.

DRIVING PERFORMANCE

- Career planning and progression has also been made faster—unibankers may now be promoted regardless of time in rank. Employees who have been at the same level for at least five years will be regularly evaluated for promotion. In addition, all staff winners of the 2015 BPI Excellence Awards were promoted to officer level, in recognition of their outstanding contribution to the bank. Our promotion criteria have been revised such that previous automatic disqualifiers (for example, less than perfect attendance) are now given due consideration in the promotion evaluation.

BOARD OF DIRECTORS



COUNTERCLOCKWISE

JAIME AUGUSTO ZOBEL DE AYALA
Chairman

CEZAR P. CONSING
President & Chief Executive Officer,
Director

FERNANDO ZOBEL DE AYALA,
Director





CLOCKWISE

VIVIAN QUE AZCONA
Director

ROMEO L. BERNARDO
Independent Director

OCTAVIO V. ESPIRITU
Independent Director



CLOCKWISE

REBECCA G. FERNANDO
Director

AURELIO P. MONTINOLA III
Director

XAVIER P. LOINAZ
Independent Director





CLOCKWISE

MERCEDITA S. NOLLEDO
Director

ARTEMIO V. PANGANIBAN
Independent Director

ANTONIO JOSE U. PERIQUET
Independent Director



OUR CLIENTS AND OUR PEOPLE



COUNTERCLOCKWISE

OSCAR S. REYES
Director

ASTRID S. TUMINEZ
Independent Director

DOLORES B. YUVIENCO
Director



PRINCIPAL OFFICERS



CLOCKWISE

NATIVIDAD N. ALEJO
President, BPI Family Savings Bank

JOSEPH A. GOTUACO
Executive Vice President and CFO
Strategy & Development

RAMON L. JOCSON
Executive Vice President,
Enterprise Services

CLOCKWISE

DANIEL GABRIEL M. MONTECILLO
Executive Vice President
Corporate Clients

SIMON R. PATERNO
Executive Vice President
Financial Products & Services

ANTONIO V. PANER
Executive Vice President and Treasurer
Global Markets



SENIOR MANAGEMENT

As of December 31, 2015

OFFICE OF THE CHAIRMAN

Chairman

Jaime Augusto Zobel de Ayala

Corporate Secretary

Angela Pilar B. Maramag

Senior Vice Presidents

Rosemarie B. Cruz

Edgardo O. Madrilejo

Vice Presidents

Jinky C. Almazan

Frances S. Amado

Maria Paz A. Garcia

Marita Socorro D. Gayares

Beatrice Marie R. Guzman

Aileen Beryl A. Limketee

Nicanor A. Mendiola

Sylvia P. Sumagpang

OFFICE OF THE PRESIDENT

President and CEO

Cezar P. Consing

Senior Vice President

Angela D. Santiano

Vice Presidents

Ma Cristina F. Asis

Ma Luisa L. Cruz

Dennis S. David

Victoria Marie G. Ricardo

RETAIL CLIENTS

Senior Vice Presidents

Joaquin Ma. B. Abola

Olga S. Ang

Angelie O. King

Heidi P. Ver

Vice Presidents

Roberto O. Bautista

Tomas S. Chuidian

Arlene S. Dayrit

Jesusa Camila V. Gangoso

Noemi G. Go

Luis D. Ibarra Jr.

Jose Raul E. Jereza IV

Danilo L. Kimseng

Rodolfo K. Mabiasen, Jr.

Ma. Carmina T. Marquez
Jerome B. Minglana
Virginia L. Monfort
Ma Lourdes B. Montelibano
Maria Socorro D. Ramirez
Ma Cristina L. San Diego
Mary Catherine Elizabeth P.
Santamaria
Ruby Rosario J. Severino
Ma Dina F. Soriano
Ana Liza C. Sta Ana
Lourdes O. Sta Ana
Cristina J. Sy
Rommel D. Tadique
Edilberto N. Uichanco, Jr.
Marcelino Q. Villegas
Lizbeth Joan P. Yulo

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Senior Vice Presidents

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Maria Theresa M. Javier

Judy K. Tecson

Vice Presidents

Homer L. Aniceto

Ma Cristina A. Basilio

Ma. Nanette A. Biason

Marie Joan Socorro J. De Jesus

Raymond H. Go

Carmencita Lilia B. Gozar

Ma. Cristina U. Javier

Maria Teresa Anna K. Lim

Noelito C. Marcos

Andrea G. Mina

Barbara S. Muñoz

Jose Martin S. Sangco

Andre Angelo S. Santos

Elisa M. Silva

Barbara Ann C. Untalan

FINANCIAL PRODUCTS & SERVICES

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Senior Vice Presidents

Smith L. Chua

Aniceta P. Del Mundo

Paul Joseph M. Garcia

Mario T. Miranda

Marie Josephine M. Ocampo

Joseph Philip Anthony S. Parungao

Manuel C. Tagaza

Roland Gerard R. Veloso, Jr.

Roy Emil S. Yu

Vice Presidents

Remarie Suzette A. Ayson

Felices V. Catelo

Miguel P. Cervantes, Jr.

Ivy Maria E. De Guzman

Gracia C. De Jesus

Yvette Mari V. De Peralta

Jose M. De Vera

Odette S. Diaz

Irene A. Diomampo

Melinda V. Dulay

Jo Ann B. Eala

Roberto Martin S. Enrile

Ruben Enrique A. Espiritu

Mario Gerardo Z. Evaristo

Maria Angelica G. Florentino

Carlo Carmelo S. Gatuslao

Jesus Angelo O. Gomez

Carlos A. Jalandoni

Marijoy Y. Kawpeng

Jenelyn Z. Lacerna

Aileen S. Lamasuta

Genaro N. Lualhati IV

Maria Consuelo A. Lukban

Abraham Daniel J. Macatangay

Andrae V. Manalo

Armando T. Navarrete, Jr.

Dominique R. Ocliasa

Arnold E. Oliva

Christmas G. Sevilla

Ana Maria C. Sison

Eliza May T. Taco

Ma Elizabeth V. Tan

Luis C. Urcia

Amalia Lourdes S. Valdez

Carmel Ace Q. Villaraza

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Michael D. Calleja

Dino R. Gasmen

Vice Presidents

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Ma. Lourdes D. Barrameda

Jaena A. Cebrero

Brenno C. Dytoc

Rinaldo H. Fernandez

Jenny C. Guevara

Susana M. Manalo

Emilio S. Neri, Jr.

Donarber N. Pineda

Jennifer Gayle P. Singian

Arthur Noel S. Tan

STRATEGY & DEVELOPMENT

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Senior Vice Presidents

Fidelina A. Corcuera

Maria Corazon S. Remo

Vice Presidents

Rosario J. Benedicto

Santiago L. Garcia, Jr.

Ma. Lourdes P. Gatmaytan

Paul Roderick A. Ysmael

ENTERPRISE SERVICES

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Senior Vice Presidents

Florendo G. Maranan

Pilar Bernadette C. Marquez

Eugenio P. Mercado

Vice Presidents

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Albert I. Alberto

Jocelyn C. Alviar

Daniel S. Bables

Maria Concepcion A. Bednar

Josephine F. Fernandez

Josephine B. Ferrer

Andre M. Flores

Edgardo R. Jimenez

Eugene O. Lee

Maria Antonia O. Leong

Roseller B. Lim

Francisca Ann M. Lustre

Elfrida S. Narboneta

Rafael J. Pertierra

Noel A. Santiago

BPI FAMILY SAVINGS BANK

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Natividad N. Alejo

Senior Vice Presidents

Raul Marcelo D. Dimayuga

Ma Cristina L. Go

Ma. Mercedes D. Rocas

Vice Presidents

Ramon Noel S. Altamirano

Luisito R. Ballelos

Felipe D. Carlos

Amy Belen R. Dio

Susan L. Erguiza

Rodolfo B. Fernandez

Dennis T. Fronda

Charito O. Hiteroza

Miriam Jane M. Jacinto

Lourdes O. Mallare

Susan E. Pimentel

Erick M. Ramos

Jose Roman H. Santos

BPI/MS INSURANCE CORP.

President

Kenichi Tanabe

Business Directors

Ma. Perpetua A. Cutiongco

Alberto C. Santos

BPI DIRECT SAVINGS BANK

President

Herbert Vincent D. Tuason

BPI CAPITAL CORP.

Senior Vice President and OIC

Reginaldo Anthony B. Cariaso

Vice Presidents

Bonifacio M. Banzon

Marie Natalie J. Collado

Luis Geminiano E. Cruz

Eric Roberto M. Luchangco

Sheila Marie U. Tan

George S. Uy-Tioco

BPI SECURITIES CORP.

Managing Director and CEO

Michaelangelo D. Oyson

Senior Director and COO

Claro P. Bonilla

Directors

Marianna M. Ongpin

Richard Anthony Y. Liboro

BPI CENTURY TOKYO LEASE & FINANCE CORP.

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Shigeo Saito

Vice Presidents

Christine Grace A. Bandol

Masahito Ikeda

Samuel C. Tang

BPI FOREX CORP.

President

Manuel C. Sanchez

BPI EUROPE PLC

Senior Vice President

and Managing Director

Ramon G. Opulencia

BPI INTERNATIONAL FINANCE LTD.

Managing Director

Jose Esteban J. Salvan

AYALA PLANS INC.

Director and OIC

Elizabeth J. Tan