



Bank of the Philippine Islands

BPI: Building a Better Philippines

Overview

- ✓ The first bank in the Philippines and Southeast Asia, and the longest tenured bank with 172 years of continuous operating history, with highly reputable shareholders, the largest of which include the Ayala Group, the Roman Catholic Church and Robinsons Retail Holdings, Inc.
- ✓ Award winning, universal banking franchise licensed by the Bangko Sentral ng Pilipinas, offering a broad range of financial solutions catering to both retail and corporate clients
- ✓ BPI has a local distribution network of 1,243 BPI branches (full-service branches and branch lite-units (BLUs), 2 international banking subsidiaries, 125 international partnerships, and over 2,000 ATMs & CAM as of March 2024.
- ✓ Customer base now stands at 12.08 million customers as of March 31, 2024, owing to the Bank's strong brand recognition and increased client engagements via digital platforms

Main Operating Business Segments

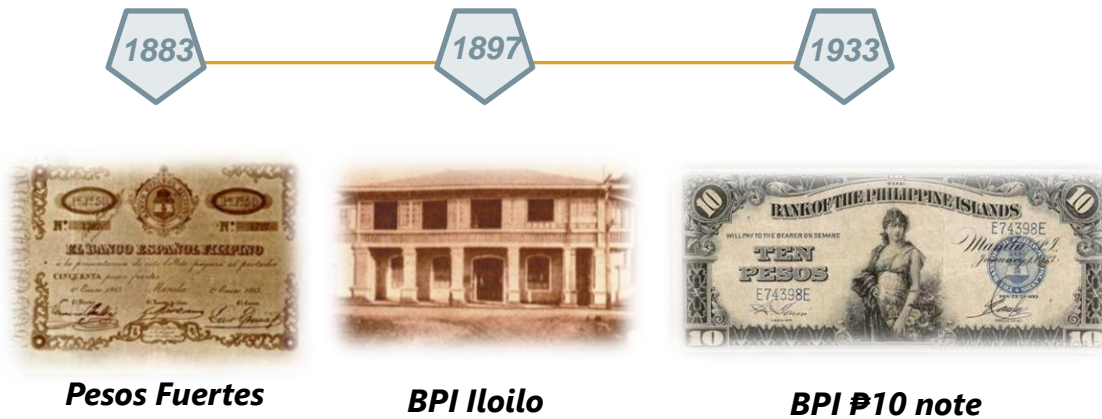
Institutional Banking	<ul style="list-style-type: none"> • Provides deposit and lending solutions to a broad range of multinationals, large and medium domestic conglomerates • Products and services offered include cash management, electronic payments, trade finance, investment banking and other solutions
Business Banking	<ul style="list-style-type: none"> • Focused on the needs of the small and medium sized enterprise segment • Tailored credit processes and credit-scoring models offer quick and efficient capital solutions to SME clients
Consumer Banking	<ul style="list-style-type: none"> • Responsible for the Bank's local distribution network of 1,243 branches & BLUs and over 2,000 ATMs & CAMs • Provides private banking, preferred banking, personal banking and overseas Filipino banking services
Wealth Management	<ul style="list-style-type: none"> • Assists its clients by guiding their investment decisions in constructing their portfolios • BPI Wealth offers best-in-class asset and wealth management solutions to their clients
Other Key Segments	<ul style="list-style-type: none"> • Credit card business • Agency Banking • Insurance services provided through BPLAC and BPI/MS¹ • Investment Banking Services through BPI Capital Corporation • Microfinance services through BPI's BanKo BPI, provides financing for productive and business purposes of SMEs.

¹BPLAC is the Bank's life insurance joint venture with Philippine American Life and General Insurance Company. BPI/MS is the Bank's non-life insurance joint venture with Mitsui Sumitomo Insurance Group ("Mitsui")

<i>In Php bn</i>	2021	2022	2023	YoY	2yr CAGR
Balance Sheet					
Total Assets	2,421.9	2,604.0	2,888.4	10.9%	9.2%
Net Loans	1,476.5	1,703.0	1,882.0	10.5%	12.9%
Deposits	1,955.1	2,096.0	2,295.1	9.5%	8.3%
CASA	1,506.2	1,558.4	1,537.6	-1.3%	1.0%
Capital	293.1	317.7	357.2	12.4%	10.4%
Income Statement					
Revenues	97.4	118.5	138.3	16.7%	19.2%
Net Interest Income	69.6	85.1	104.4	22.7%	22.5%
Non-interest Income	27.8	33.5	34	1.5%	10.6%
Operating Expense	50.7	58	69.1	19.1%	16.7%
Pre-provision Operating Profit	46.7	60.5	69.2	14.4%	21.7%
Net Income	23.9	39.6	51.7	30.6%	47.1%
Key Ratios					
NIM	3.30%	3.59%	4.09%		
Asset Yield	4.02%	4.36%	5.70%		
Cost of Deposits	0.6%	0.7%	1.5%		
Cost of Funds	0.81%	0.87%	1.84%		
Cost to Assets	2.10%	2.33%	2.58%		
Cost to Income	52.1%	48.9%	50.0%		
ROE	8.4%	13.1%	15.3%		
ROA	1.1%	1.6%	1.9%		
CASA	77.0%	74.4%	67.0%		
Loan-to-Deposit	75.5%	81.2%	82.0%		
Credit Cost	0.93%	0.58%	0.23%		
NPL Ratio	2.49%	1.76%	1.84%		
NPL Coverage Ratio	136.11%	180.07%	156.08%		
CAR	16.7%	16.0%	16.2%		
CET1	15.8%	15.1%	15.3%		


Key Milestones of BPI

- Founded in **1851**, as Banco Español Filipino de Isabel II, by Catholic charities
 - Antonio de Ayala inaugural member of board
- Named **Bank of the Philippine Islands** (Banco de las Islas Filipinas) after Treaty of Paris (1898)
- **Ayala y Compañía** (present day Ayala Corp.) assumes strategic stake in 1969
- **Morgan Guaranty Trust Company** purchases stake in People's Bank, a predecessor, in 1974



Year	Firm	Description
1974	People's Bank & Trust	Retail banking
1981	Commercial Bank & Trust	Expands BPI's middle market presence
1982	Ayala Inv & Dev't (AIDC)	Adds investment banking—precursor of BPI Capital
1982	Makati Leasing	JV with U.S. Leasing—precursor of BPI Leasing
1984	Family Bank & Filinvest Credit	Expands consumer banking franchise
1996	CityTrust Banking Corp.	Former Philippine retail operations of Citibank
2000	Far East Bank & Trust	Consolidation
2000	Ayala Life, FGU Insurance	BPI becomes first bancassurance platform in Philippines
2001	DBS Philippines	Consumer and middle markets
2002	BPI/MS	51%-owned non-life insurance JV with Mitsui Sumitomo,
2005	Prudential Bank	Expands BPI's middle market presence
2009	BPI-Philam Life Assurance	49%-owned life insurance JV with Philam Life
2009	BPI Globe BankO	Microfinance JV with Globe Telecom, Ayala Corp
2011	ING Asset Management	Trust & investment management
2014	Century Tokyo Leasing	51%-owned leasing JV with Century Tokyo Leasing
2015	Global Payments	49% JV with Global Payments
2016	BPI Direct BankO	BPI acquires 100% of BPI Globe BankO, merges with BPI Direct
2022	BPI Family Savings Bank	BPI and BFSB merger
2024	Robinsons Bank	BPI and RBC merger

Credit Ratings

 BPI	Moody's ¹	Fitch Ratings ²	Capital Intelligence ³	S&P ⁴
Bank Standalone Rating	-	-	bbb-	BBB+
LT Local Currency Rating	Baa2	BBB-	-	-
LT Foreign Currency Rating	Baa2	BBB-	BBB	-
Outlook	Stable	Stable	Stable	Stable

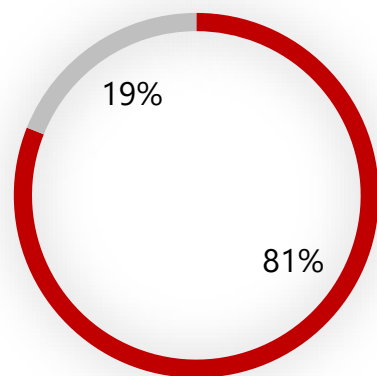
¹As of May 2024; ²As of April 2024; ³As of July 2023; ⁴As of September 2023
 Source: credit rating reports

Shareholders & Equity Profile

March 31, 2024

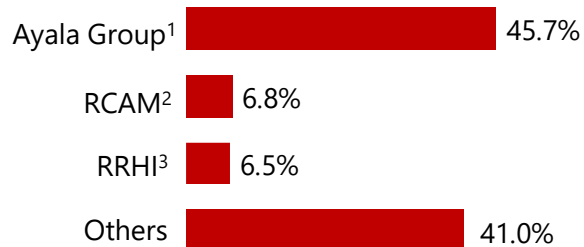
Ownership Structure

Citizenship Composition



■ Filipino ■ Non-Filipino

Shareholders with more than 5% ownership



¹ Includes share in Liontide Holdings Inc.

² Roman Catholic Archdiocese of Manila

³ Robinsons Retail Holdings, Inc.

Investment Information

Fundamentals

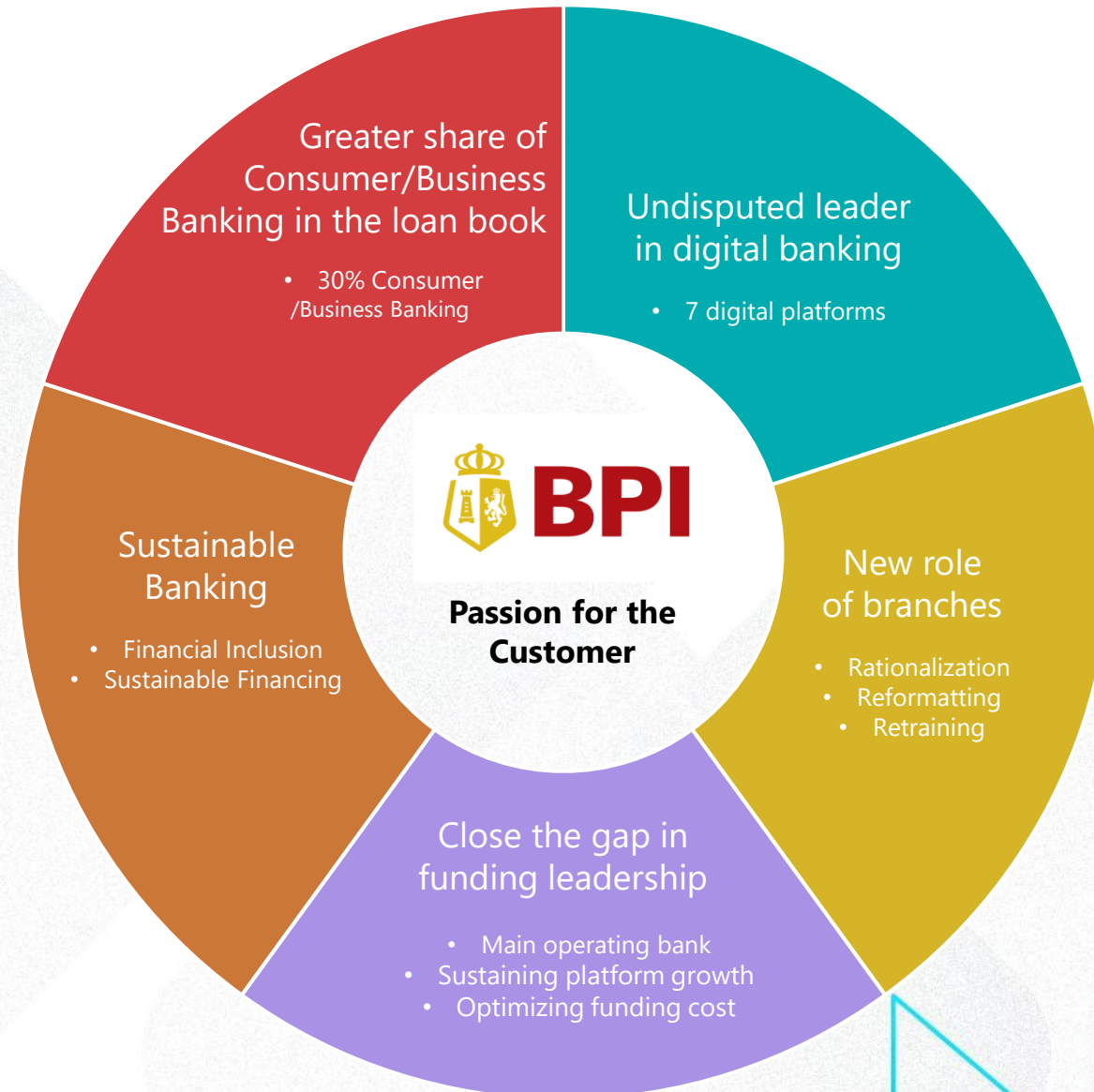
Stock Price	₱118.10 per share
BV per share	₱76.64
P-B Ratio	1.54x
P-E Ratio	11.33x
Dividends ¹	₱1.98 per share
Market Cap (in P mn)	₱621,112

Trading Fact Sheet

Type	Common
Stock Ticker	BPI
ISIN	PHY0967S1694
Exchange	Philippine Stock Exchange
Par Value	10.00
Outstanding Shares	5,259,201,283
Foreign Ownership	19%

¹ Cash Dividends - First semester of 2024

Strategic Imperatives



Key Highlights

- 1 Preeminent banking brand in the Philippines
- 2 Strong track record of profitability
- 3 Well-capitalized
- 4 Stable and diversified revenue sources
- 5 Stable funding base supported by its extensive physical and digital distribution network
- 6 Accelerated digital transformation
- 7 Experienced management and strong performance culture
- 8 Leadership in sustainability

Preeminent banking brand in the Philippines

BPI is one of the most well-respected banking brands in the Philippines

Overview

- Longest tenured bank in the Philippines with over 170 years of operating history
- Customer base grew by 10% from 11 million as of December 2023 to 12.08 million as of March 2024
- BPI is among the strongest retail brands in the Philippines

BPI has the 2nd largest loan book in the Phil

Market Share

	1Q23		1Q24
Gross Loan	14.66%	+116bps	15.82%
Credit Card Loans	18.57%	+73bps	19.31%
Auto	15.31%	+237bps	17.68%
Mortgage	18.60%	+401bps	22.61%

Consistently strong profitability throughout its banking years



Award winning banking franchise



Best Bank in the Philippines



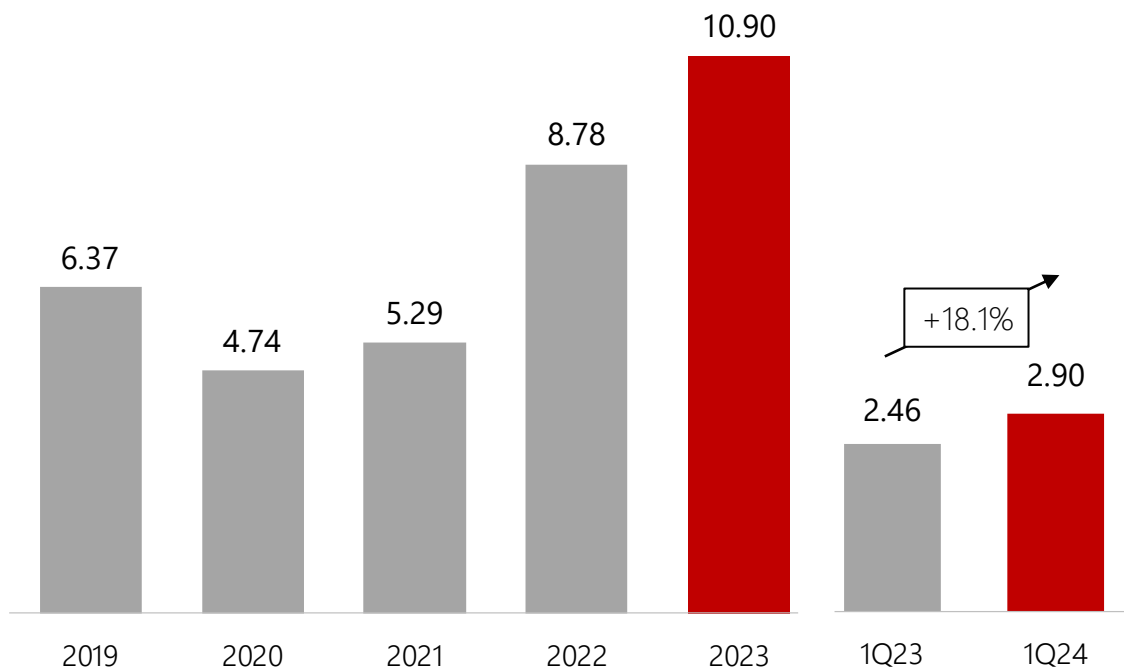
Best Financial Company in the Philippines



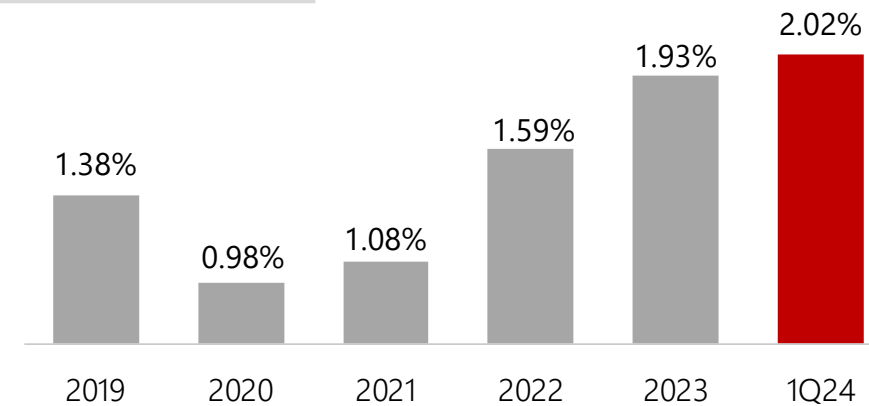
Best SME Bank in the Philippines

Improved profitability and shareholder returns

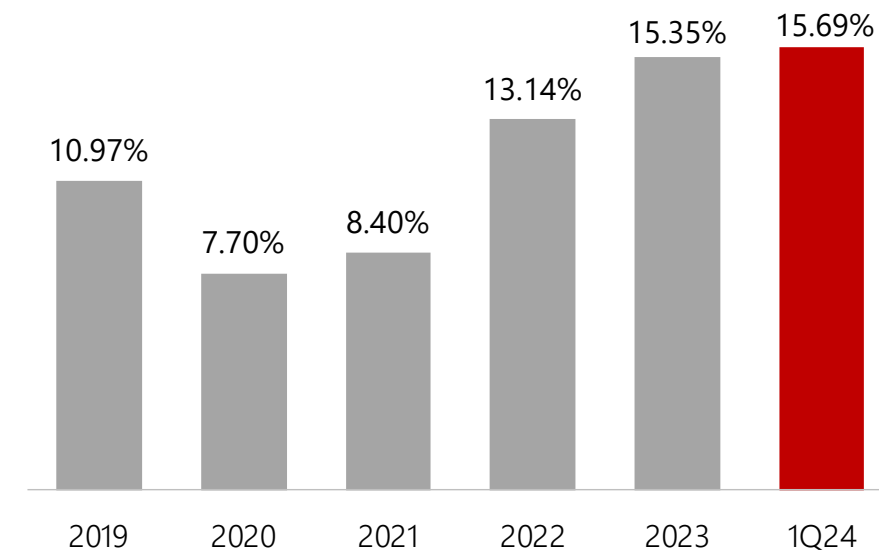
Earnings per Share



Return on Assets



Return on Equity

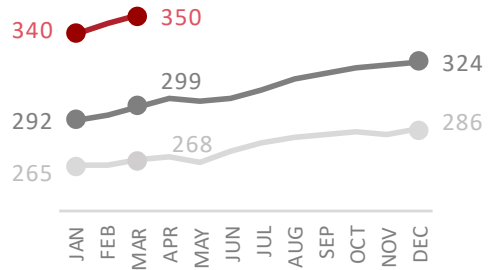


Robust capital position provides room support strategic initiatives

CET1

₱349.9B | 25.9B +8.0% vs. Last Quarter
50.5B +16.9% vs. Last Year

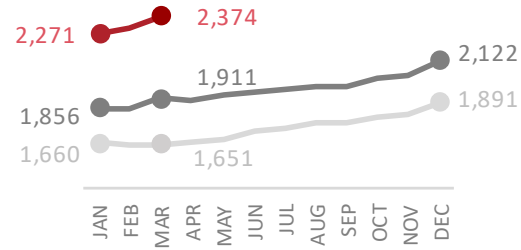
Year-to-date



RWA

₱2,374.3B | 256.0B +12.1% vs. Last Quarter
463.0B +24.2% vs. Last Year

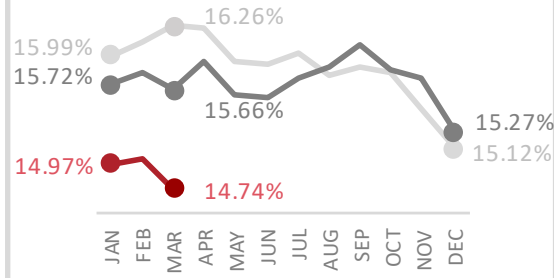
Year-to-date



CET1 RATIO

14.74% | -56bps vs. Last Quarter
-93bps vs. Last Year

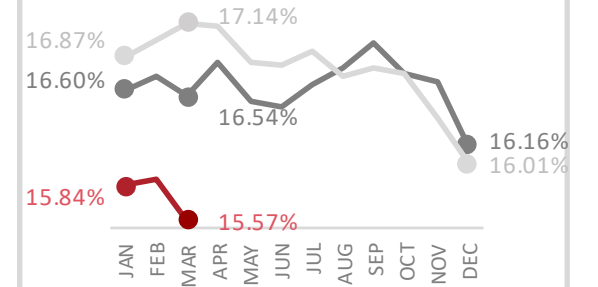
Year-to-date



CAR

15.57% | -61bps vs. Last Quarter
-98bps vs. Last Year

Year-to-date



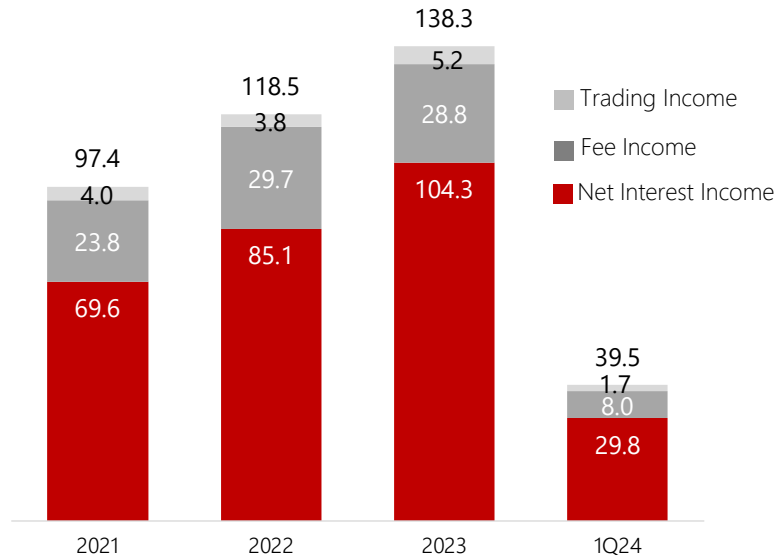
2022

2023

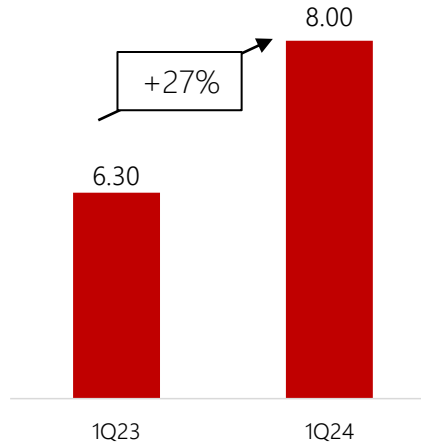
2024

Stable and diverse revenue sources

Revenues (in P bn)

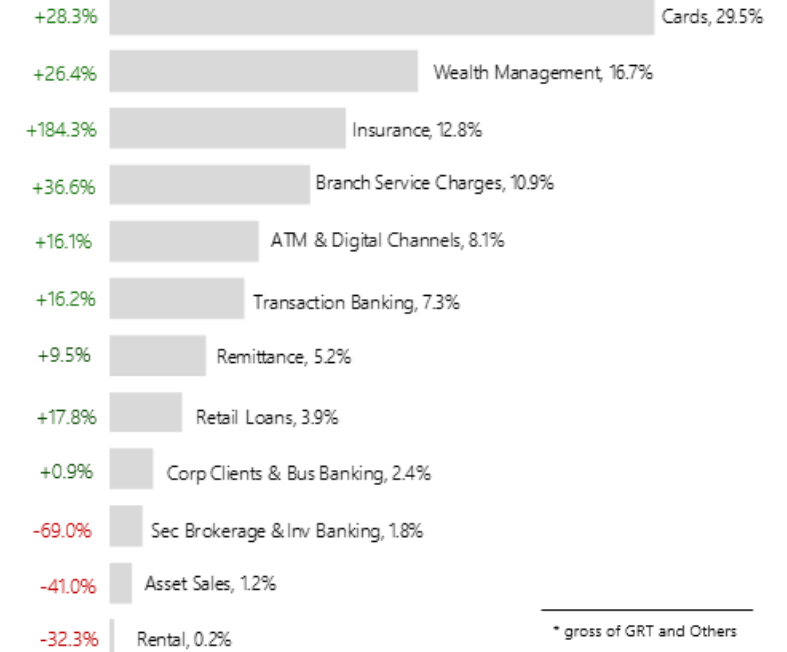


Fee Income (in P bn)



YoY Growth

Ranked by Contribution to 1Q 2024 Fee Income*



* gross of GRT and Others

Wealth Management

- ✓ BPI has a leading asset management business in BPI Wealth (formerly known as BPI Asset Management and Trust Corp) with ₱1.4 trillion in AUM as of March 2024

Credit card fees

- ✓ BPI is one of the largest credit card issuers in the Philippines, with 2.7 million credit cards in circulation as of 31 March 2024
- ✓ BPI's credit cards offer market beating features to the mass market segment

Insurance

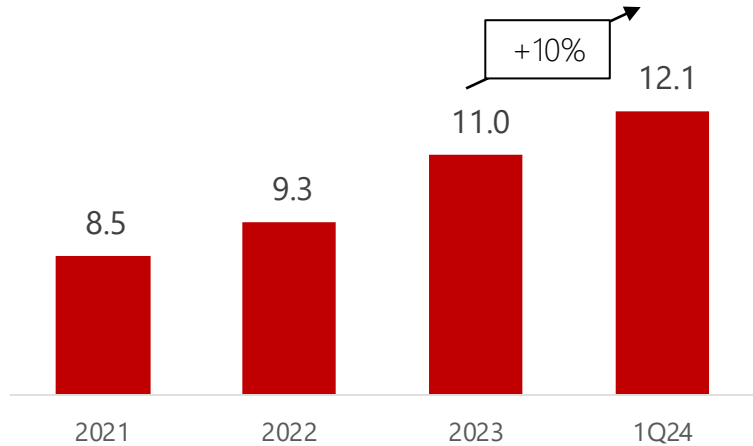
- ✓ BPI is also a leading life insurance players through BPI AIA Life Assurance Corporation (formerly BPI Philam Life Assurance Corp), the fifth¹ largest by NBAPE and BPI/MS Insurance Corporation the fourth¹ largest by GPW

¹ Insurance Commission Ranking Report as of December 2023

Stable funding base supported by strong distribution network

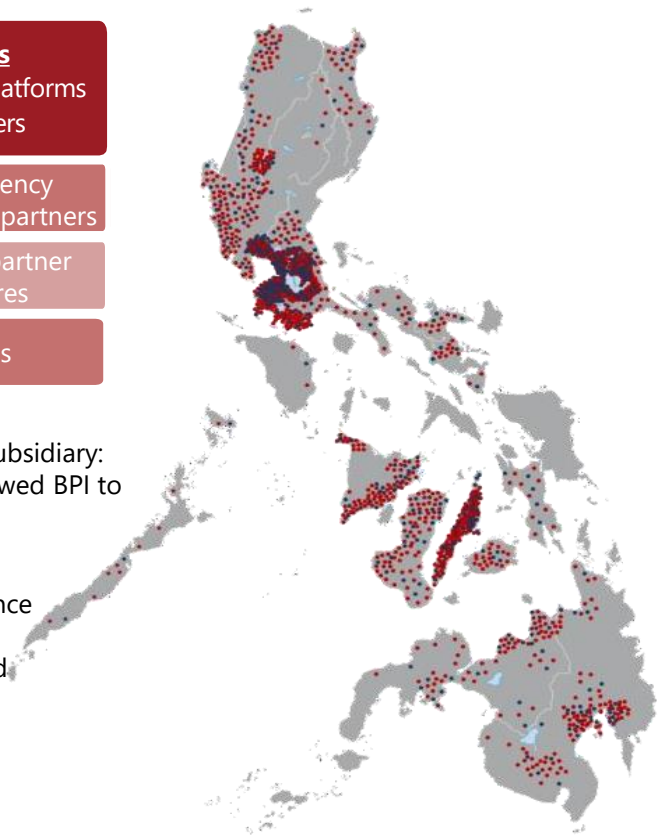
BPI has a growing customer base that provides a stable source of funds

Robust growth in customer base (million)



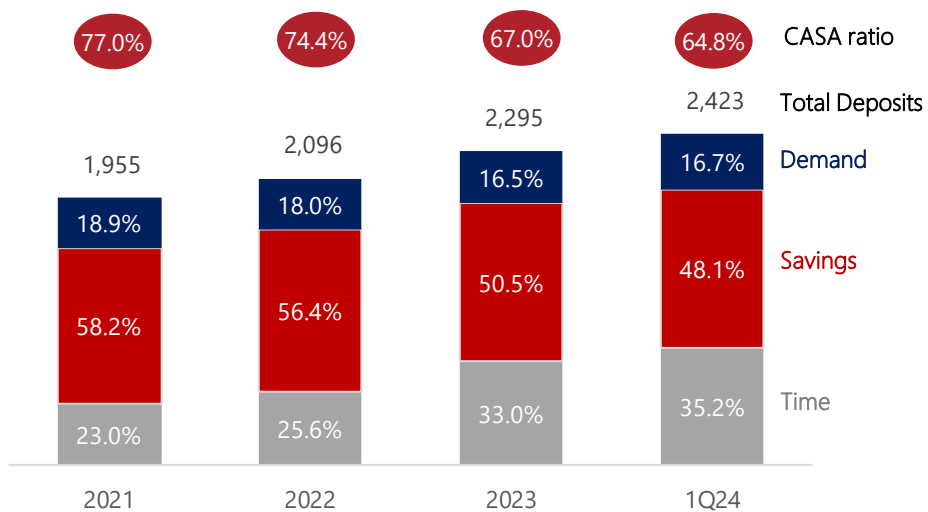
BPI has one of the largest branch network in the Phils

- ✓ **3 Distribution Channels**
(1) branches (2) seven digital platforms (3) agency banking partners
- ✓ 12.08 mn customers
- ✓ 18 agency banking partners
- ✓ 1,243 branches (full service and BLUs)
- ✓ 5,794 partner stores
- ✓ 2,151 ATMs & 361 CAMs



- ✓ BPI's Jan 2022 merger with its subsidiary: BPI Family Savings Bank Inc allowed BPI to optimize its branch footprint
- ✓ BPI also maintains 126 remittance tie-ups and correspondent relationships with 29 banks and financial institutions globally

One of the highest CASA ratios in the industry



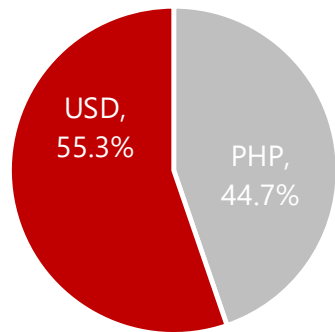
Stable funding base supported by strong distribution network

BPI Group's Debt Issuance Program

Issuer	CCY	Amount (in mn)	Interest Rate	Term	Issue Date	Maturity Date
Fixed Rate Senior Unsecured Bond	USD	400	5.25%	5.00	26-Mar-24	26-Mar-29
Fixed Rate Bond, unconditional, unsecured and unsubordinated	PHP	36,660	6.4250%	1.50	13-Nov-23	13-May-25
Fixed Rate Bond, unconditional, unsecured and unsubordinated	PHP	20,300	5.7500%	1.50	30-Jan-23	30-Jul-24
Fixed Rate Senior Unsecured Bond	USD	300	2.5000%	5.01	10-Sep-19	10-Sep-24

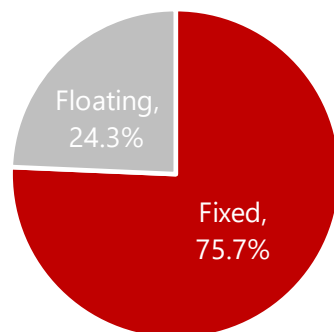
BPI also issued a 3-year 250mn USD private placement bond and a 3-year 300 million USD syndicated loan both floating rate and will mature on August 2026

Currency Profile

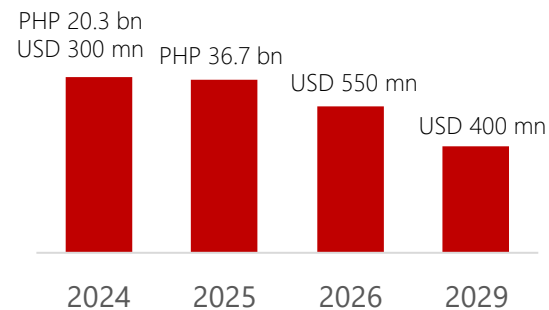


Note: Issuances only, excludes Repo transactions

Fixed and Floating



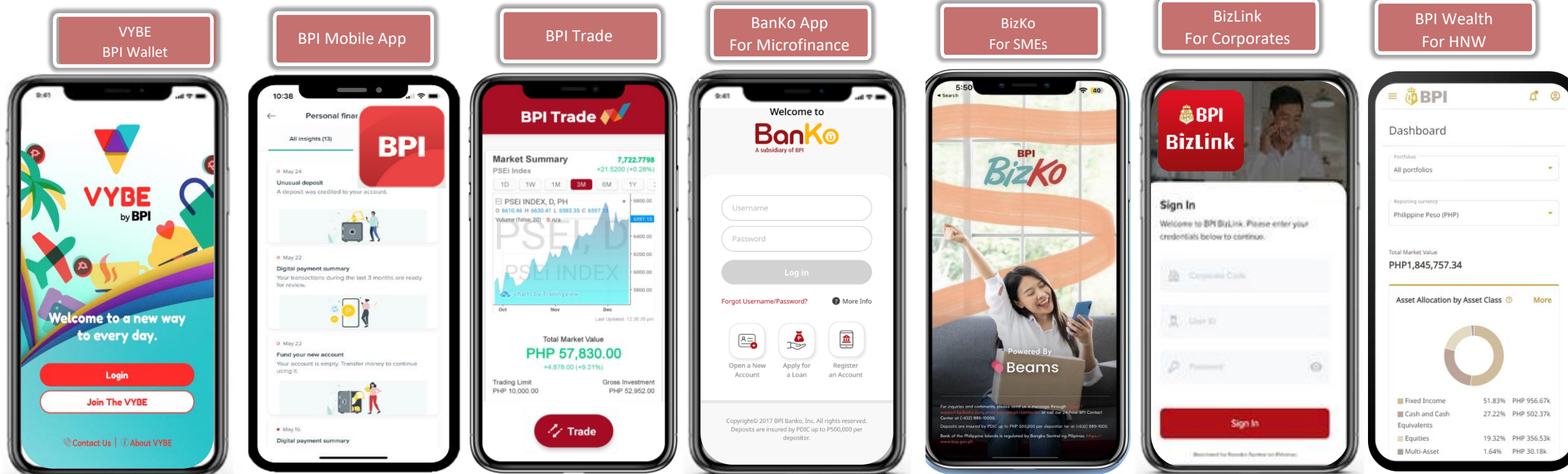
Debt Maturity Profile



MAR 2024 PHPUSD EOP rate: 56.281

Average Remaining Term	in years
Total Issuance	1.74

7 Digital Engagement Platforms



Experienced management and strong performance culture

BPI's senior management has an average tenure with the Bank of over 19 years



**Jaime Augusto
Zobel de Ayala**
Chairman



Cezar Consing
Vice Chairman



Jose Teodoro Limcaoco
President & CEO



Maria Cristina Go
EVP, Consumer
Banking



**Maria Theresa
Marcial**
President & CEO,
BPI Wealth



Eugenio Mercado
EVP, Enterprise
Operations



**Marie Josephine
Ocampo**
EVP Head, Mass
Retail Products



Elfren Antonio Sarte
Executive
Vice President



Juan Carlos Syquia
EVP Head,
Institutional Banking



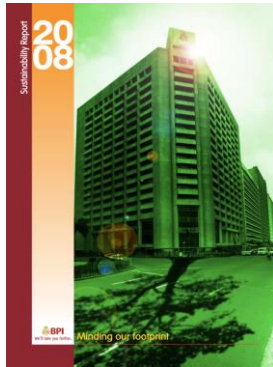
Dino R. Gasmen
SVP, Treasurer



Eric M. Luchangco
SVP, CFO, Chief
Sustainability Officer

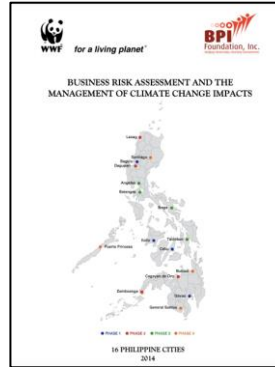
BPI's Sustainability Journey

2008



- **1st Sustainable Energy Finance (SEF) Program** in partnership with IFC
- **1st Sustainability Report** published using the GRI framework
- On-boarding of IFC's technical consultants in 2009

2010



- BPI-WWF Business Risk Assessment and Management of Climate Change Impacts (**BRAMCCI 16-City**) Study, concluded in 2014
- BPI Head Office Energy Audit (Chillers)

2012

- **1st bank in USAID Credit Guarantee Program** for countryside SMEs
- **Sustainability Office** established
- Transition to **LED lights and inverter type air conditioners** in branches and offices

2017



- **1st <IR> Integrated Report** on financial & non-financial disclosures
- Reporting on BPI's **contributions to the UN SDGs**
- Use of **IFC EDGE** criteria for qualifying green buildings

2015

- Launch of **BPI Direct Banko** targeting MSMEs
- BPI stake in **CARD MRI** (microfinance)
- **REDAS** initiative for earthquake risk reduction

2014



- **Sustainability Strategy Framework** based on Creating Shared Value
- **BRAMCCI 16-City Full Study Roadshow**
- Launch of the **Sustainable Development Finance (SDF) Program** (replacing the SEF Program), with **Climate Resilience**

BPI's Sustainability Journey

2018



- **Integrated Report**
- **External assurance** for non-financial disclosures by DNV-GL
- Launch of **Business Banking Group** targeting SMEs
- **Ayala Sustainability Blueprint**



Sustainability Blueprint

Bridging the Filipino to 2030



2019

- Established **BPI Green Finance Framework**
- **2 Green Bonds** issued
- Inclusion of **Sustainable Agriculture** to the SDF Program
- Reported on Green Bonds use of proceeds and impact with Sustainalytics Second Party Opinion
- Inclusion of **Hazard Hunter** results collateral valuation



2020

- Established **BPI Sustainable Funding Framework** (replacing the Green Finance Framework)
- Issued **COVID Action Response (CARE) Bonds**
- FIRST and ONLY Philippine bank to participated in **CDP's pilot questionnaire**
- 1st partner bank of PHILGUARANTEE for a guarantee facility for MSMEs hit by COVID
- **Environmental Risk Assessment (ERA)** of bank & client assets
- Reported on Sustainability Accounting Standards Board (SASB) standards for Commercial Banks

2021

- Board approval of **BPI Sustainability Agenda**
- BPI commits to **zero-out coal financing by 2032**
- 1st Philippine bank to sign up as a **supporter of the Task-Force on Climate-related Financial Disclosures**



BPI's Sustainability Journey

2022

- **FIRST** Philippine bank to mandate a minimum of 10% **Sustainability KRAs** for all employees
- **FIRST** Philippine bank to mandate **sustainability training** for all employees
- **FIRST Sustainability Awareness Month (SAM)**, campaigning sustainability to various stakeholders across the country

GREEN and BEYOND



- Financed the **WORLD'S FIRST Energy Transition Financing Facility**



- **FIRST IFC EDGE-certified green bank branch** in the Philippines
- Shift of corporate offices to **100% renewable energy**

2024

- **FIRST and ONLY** private Philippine bank to be a member of **UN Global Compact (UNGC)**
- Launch of a comprehensive **ESG-based Exclusion List**
- **FIRST** array of **green solutions** for retail clients
- Launch of **phygital branches**

BPI Green Solutions



2023

- Launch of the **Responsible Lending Policy**
- Launch of **Agency Banking**, multiplying BPI's reach to brick-and-mortar and digital platforms of partner stores
- Launch of the new **BPI App** with AI-powered insights
- Financial inclusion commitment to the **Council for Inclusive Capitalism**

Record high of 9 ESG-focused awards and recognitions received in first five months of 2024





For your comments and queries
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