

The background of the slide is a grayscale architectural rendering of a modern skyscraper. The building has a distinctive, slightly curved facade with a grid-like pattern of windows. At the base of the building, there is a sign that reads "BPI". The surrounding area includes palm trees, a road with cars, and other buildings in the distance.

BPI Investor Presentation

1Q 2022

The background of the slide is a grayscale architectural rendering of a modern, tall skyscraper. The building has a distinctive, slightly curved facade with a grid-like pattern of windows. At the base of the building, there is a sign that reads "BPI". The building is surrounded by a cityscape with palm trees, a road with cars, and a body of water in the distance. A horizontal orange line is drawn across the middle of the slide, passing behind the title text.

Macroeconomic Updates

Economic Highlights



Global Growth

- Global growth trimmed to 3.6% this year (IMF) as the extended Ukraine-Russia conflict presents a meaningful downside risk to growth
- Inflation continues to surge driven by higher commodity prices, supply chain disruptions and increasing demand
- Central banks are exiting from monetary policy accommodation to combat rising inflation

Domestic Growth

- Economic activity in early 2022 remained strong, despite virus-related disruptions
- Phil economy to grow 5.5% to 7.3% (BPI) this year on the back of rising consumption and investments; key risks include elevated oil price and Covid-related disruptions

Interest Rates & Monetary Policy

- Accelerating inflation raises the likelihood of the BSP increasing interest rates earlier than 2H22.
- BSP kept policy rate unchanged in 1Q22 though recently has turned hawkish
- Domestic interest rates increased through this year while the yield curve steepened

Mobility Restrictions

- The country's mobility has surpassed pre-pandemic levels
- Further improvement in mobility can be expected with Covid-19 cases still on a decline
- With this, business and consumer confidence can get better, translating to stronger economic growth

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Performance Highlights

Performance Highlights



Profitability

- Another quarter of strong growth & profitability while maintaining the strength of our balance sheet
- 1Q21 Net Income at PhP8 B, up 60% YoY; ROE at 11%

Asset Quality

- Consistently superior asset quality compared to the industry
- NPL ratio at 2.38%; NPL Cover at 150%
- Credit cost is trending towards pre-pandemic level

Balance Sheet

- Loans and deposits breached pre-pandemic levels
- Strong capital position supportive of growth and strategic initiatives
- CET1 at 16.16%; CAR at 17.04%

Digital

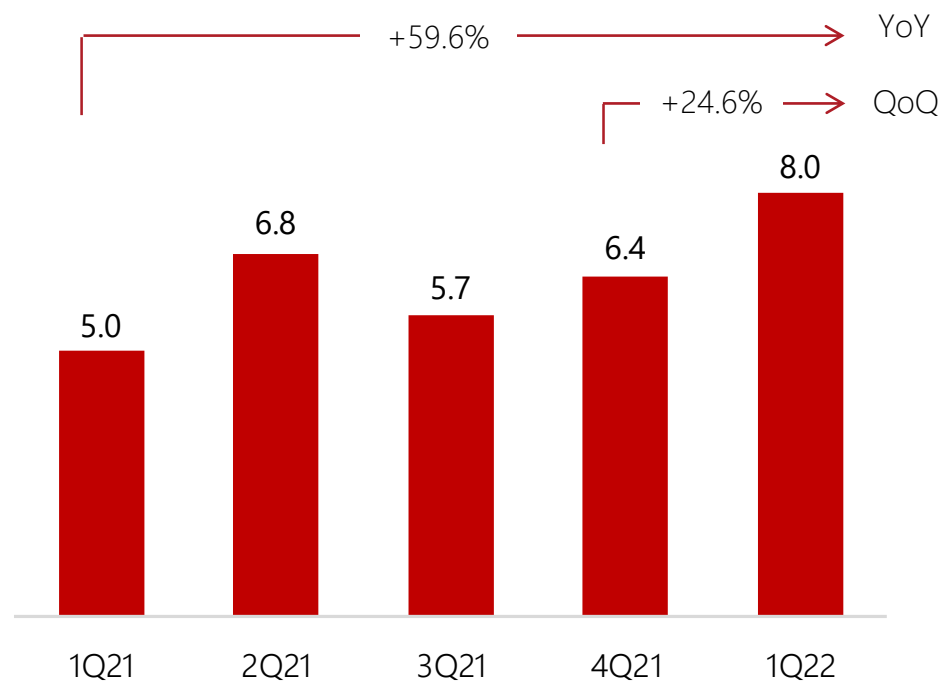
- Increased digital customers, added more digital capabilities and partners
- Sustained growth in digital fees
- Efficiency gains contained expenses related to manpower and premises

Net Income and ROE

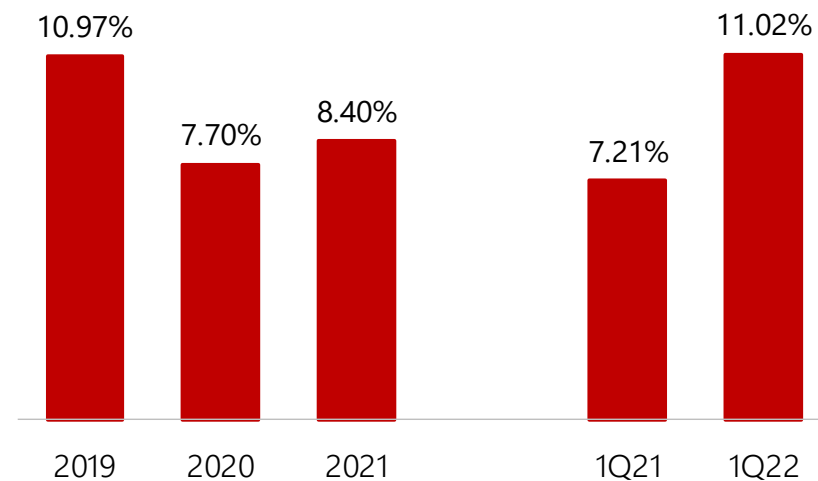
- Record quarter income, up 60% YoY
- Continued strong performance with double digit 1Q22 ROE at 11%, up 381bps YoY
- Strong start to the year underpinned by loan growth, higher NIM and improvement in asset quality, and normalized tax expense

Amounts in P bn

Net Income



Return on Equity

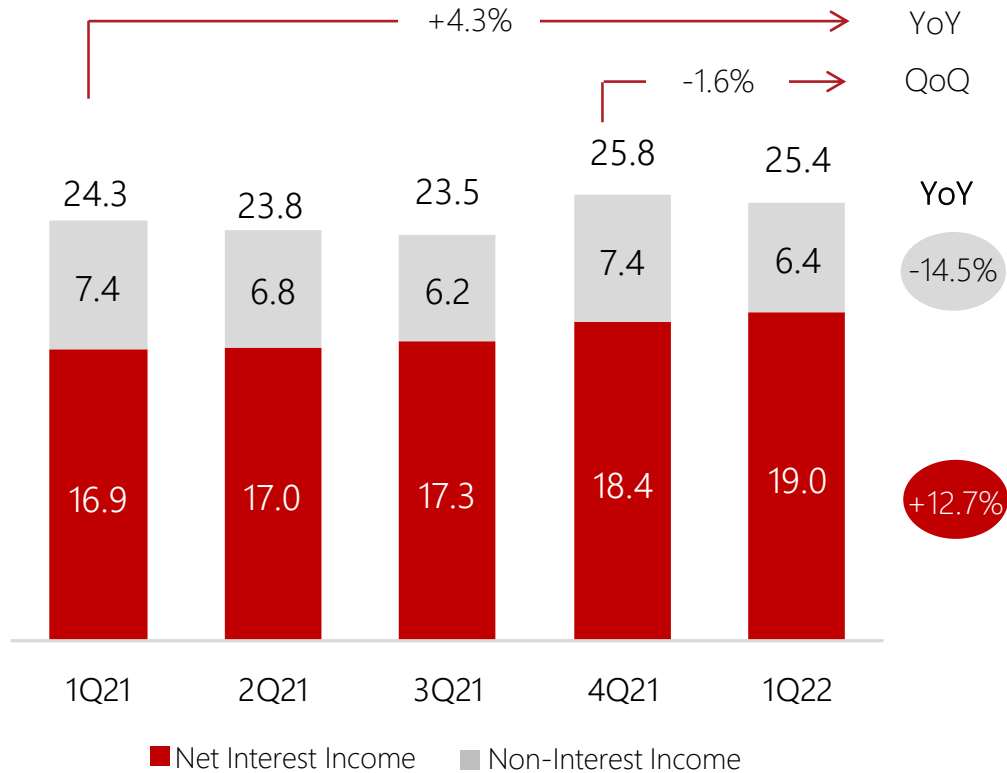


Revenues

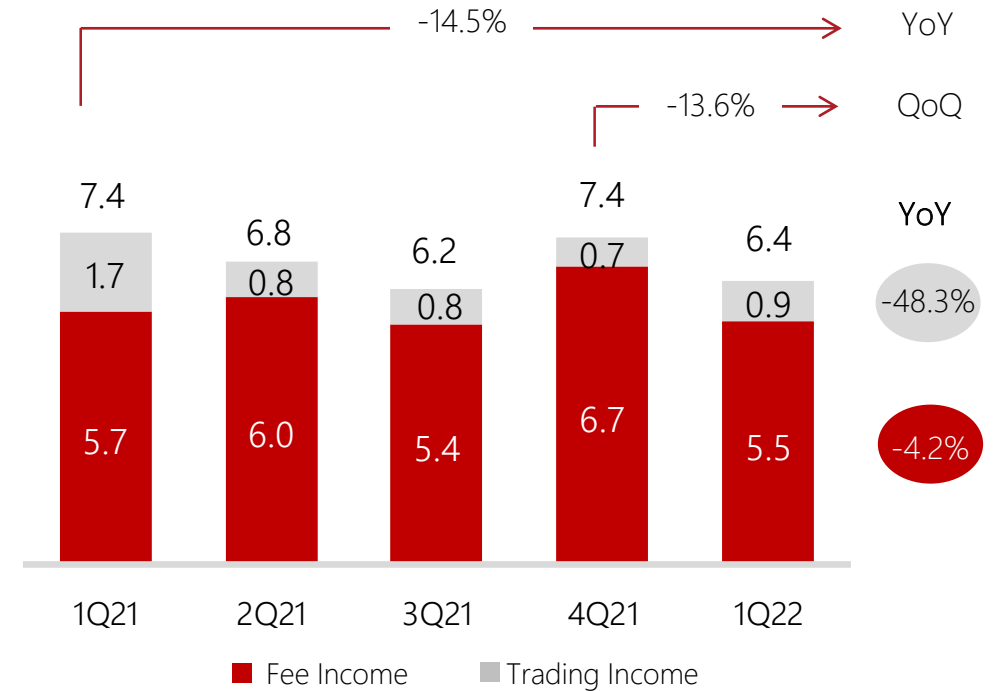
- Revenue up 4% YoY
- Net interest income up 13% YoY, with each quarter showing gains
- Trading income declined, coming off a high base; fee income growth tempered by mobility restrictions

Amounts in P bn

Total Revenues



Non-Interest Income

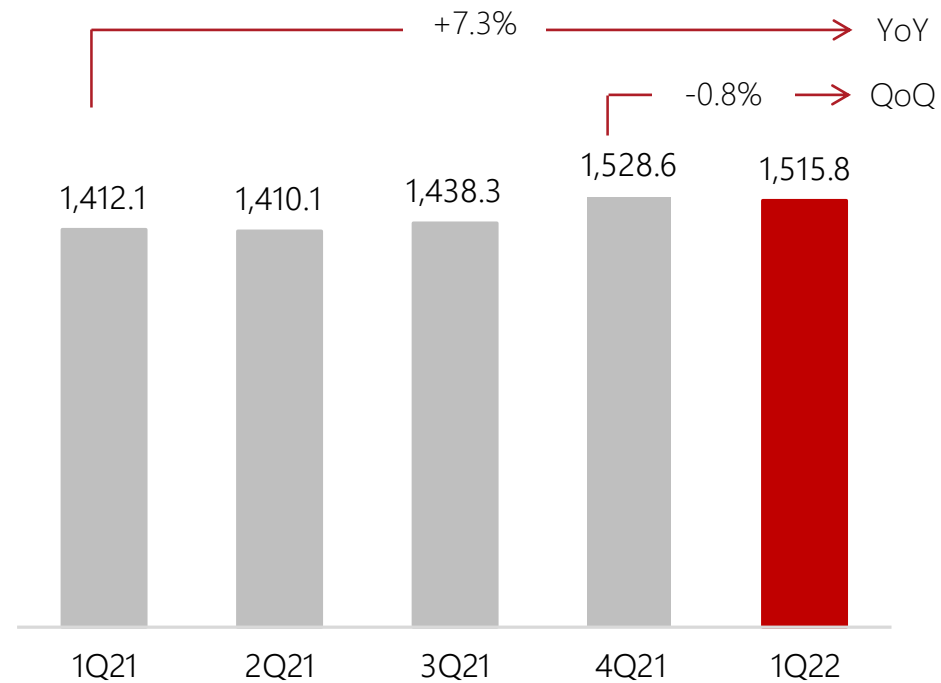


Loan Book and NIM

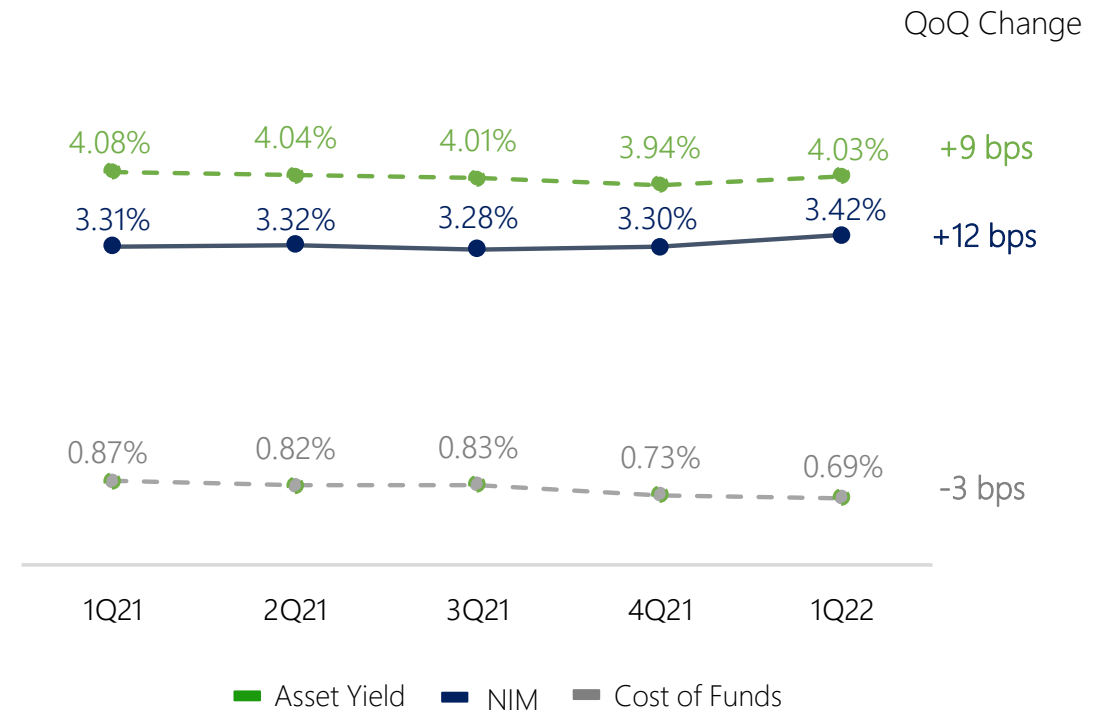
- Loans marginally lower QoQ; up 7% YoY
- NIM above pre-pandemic level of 3.35%; improvement is a continuation of the increase in 4Q21
- NIM expansion largely from lower cost of funds due to high market liquidity, improvement in deposit mix, and maturities of borrowings

Amounts in P bn

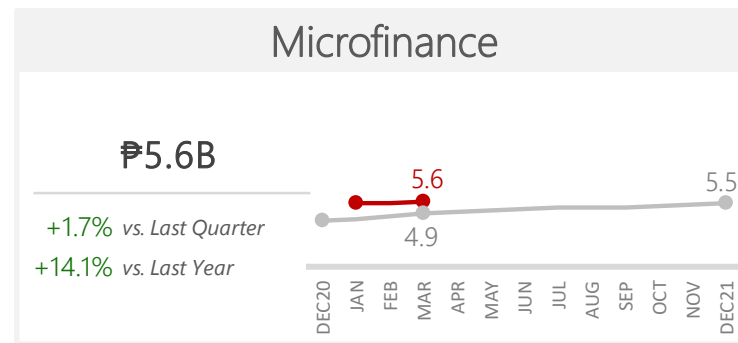
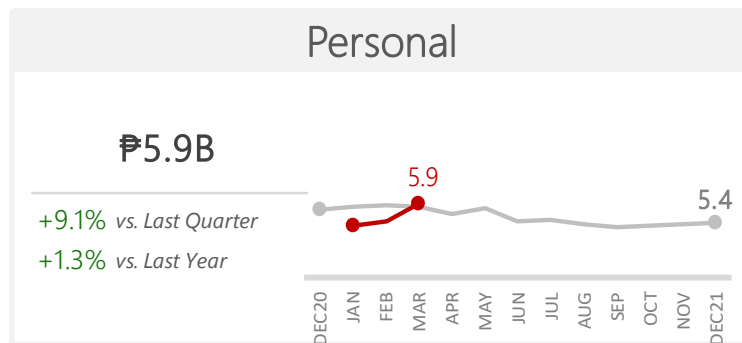
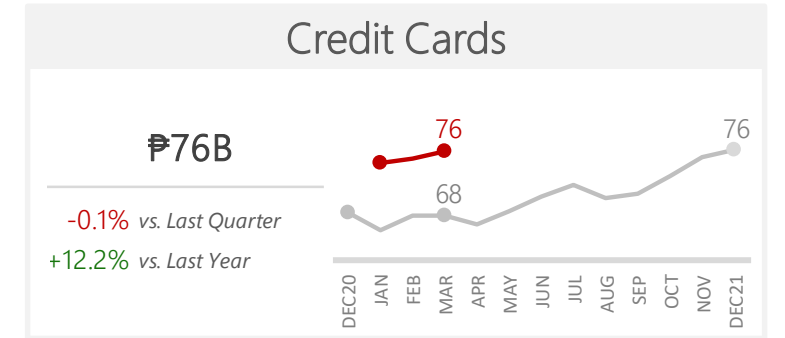
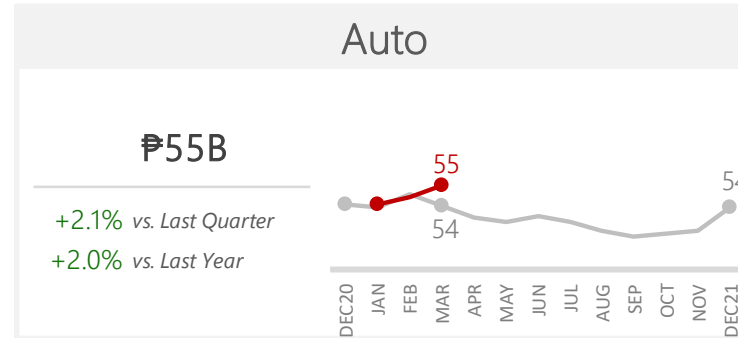
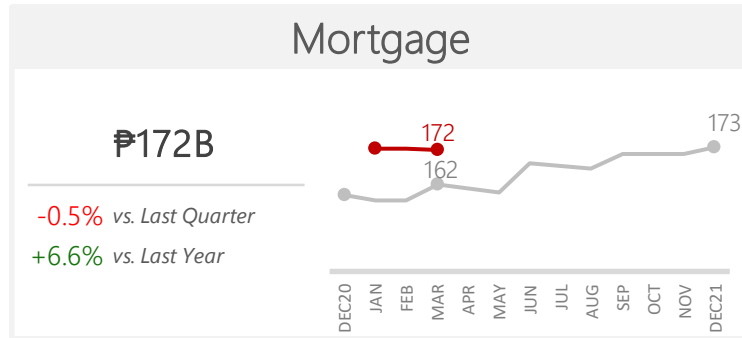
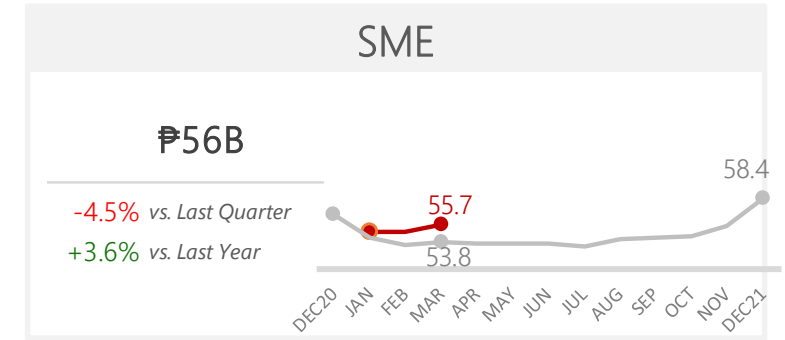
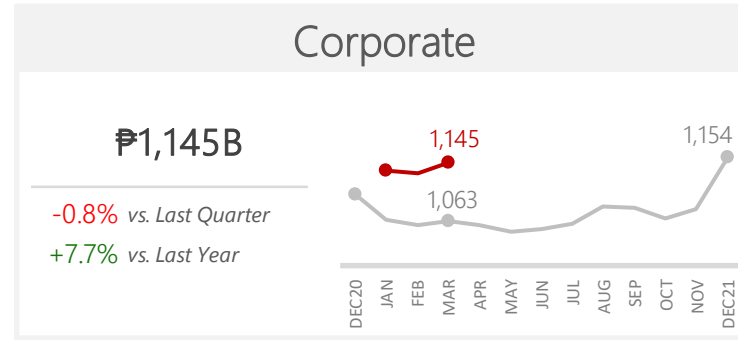
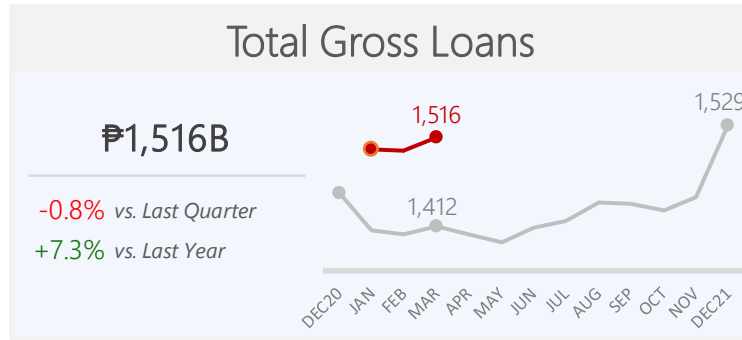
Gross Loans



Net Interest Margin



Loan Book per Segment



- Marginal decline in loan portfolio in 1Q22, following a strong recovery in 4Q2021
- All segments posted YoY growth; mortgage, credit cards & microfinance loans surpassed 2019 levels

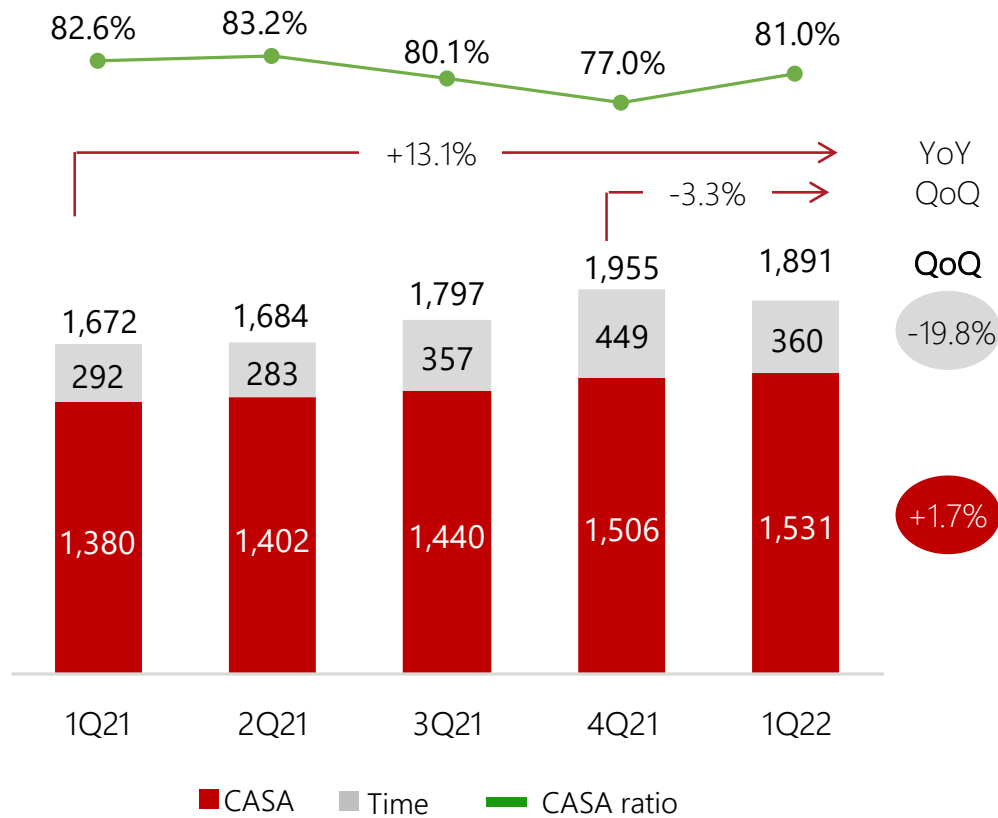
2021 2022

Funding

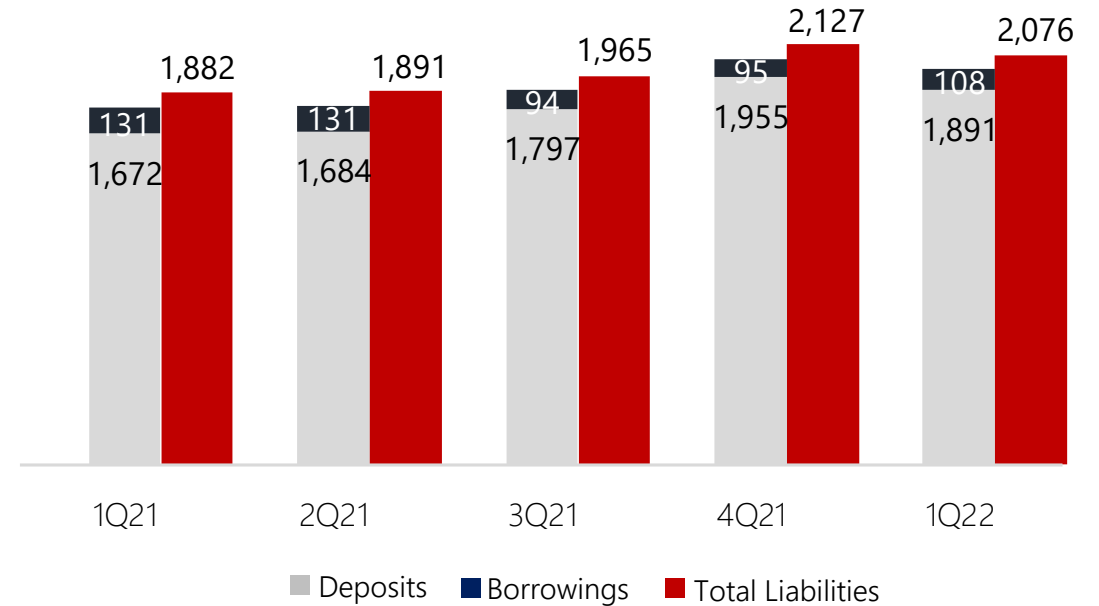
- Deposits declined QoQ, following three quarters of gains; up 13% YoY
- Improvement in the deposit mix QoQ resulted in 400bps increase in CASA ratio to 81%
- Bond maturities were partially refinanced at significantly lower rate, improving funding cost

Amounts in P bn

Deposits



Borrowings

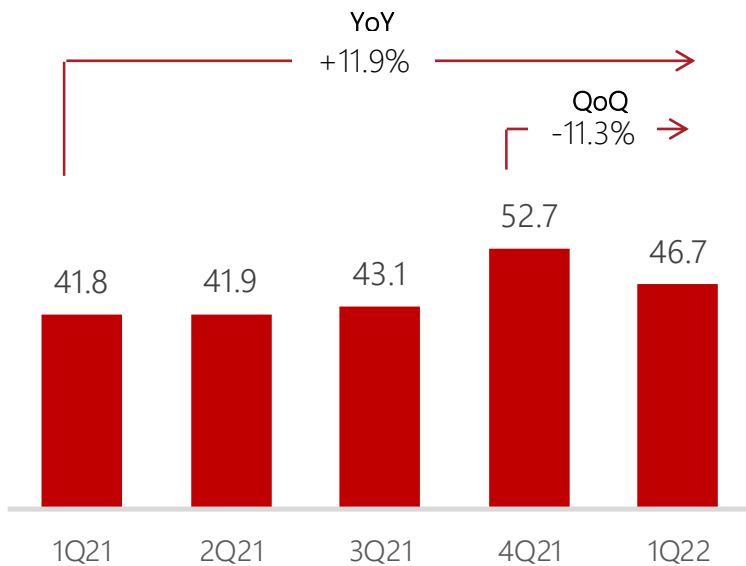


Fee Income

- Strong volumes in our largest businesses
- The Covid-19 surge in early 2022 and subsequent lockdowns affected fee earnings potential
- Record AUM level and income, driven by strong client flows offsetting negative market valuation

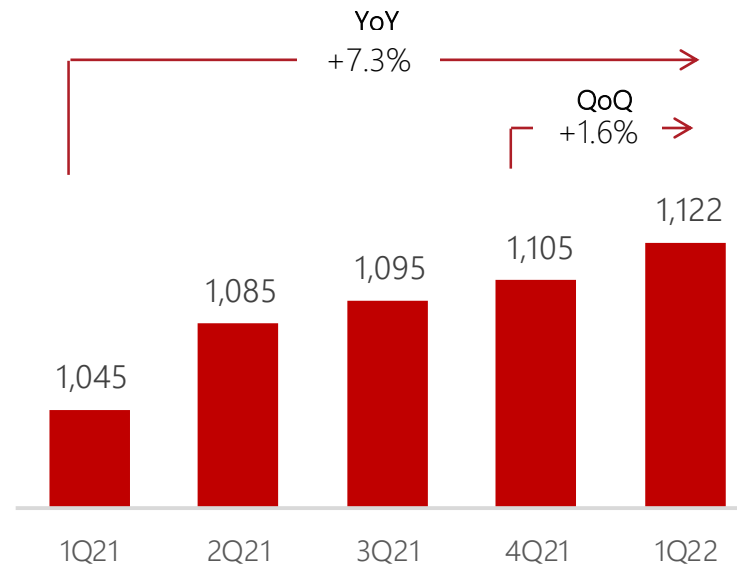
Credit Card Billings

In P billion



Assets Under Management

In P billion



AUM includes BPI AMTC and BIMl

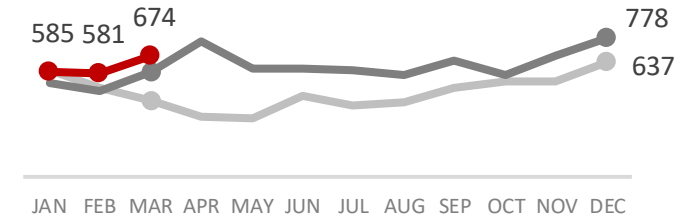
Digital Fees

₱1,839M

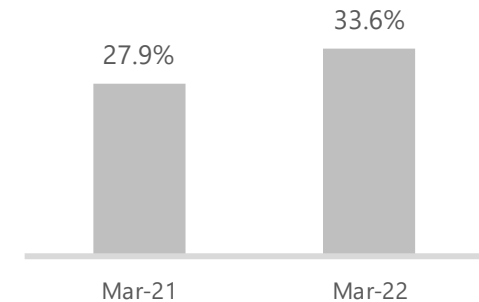
YTD March 2022

+15.6% vs. Last Year

Monthly Fees



Digital Fees as % of Total Fees

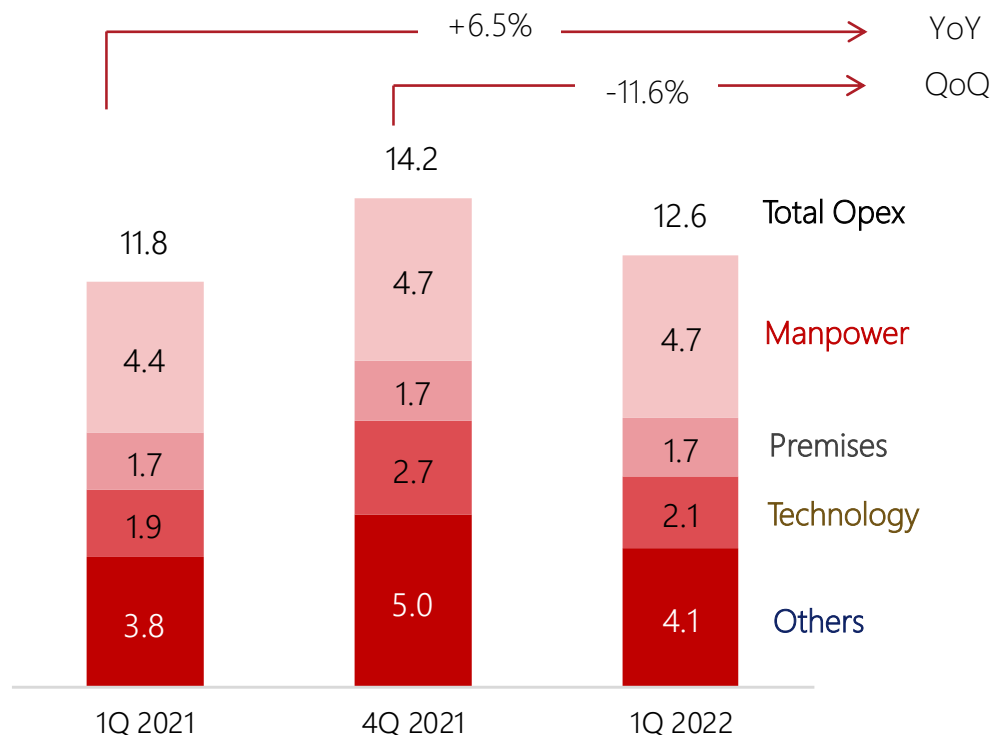


Operating Expenses

- Expenses moderately up YoY and down 12% sequentially
- Ongoing investments in technology and marketing should accelerate cost in the coming quarters
- Manpower and premises-related expenses contained, helped by efficiency improvements from digitalization

Amounts in P bn

Opex



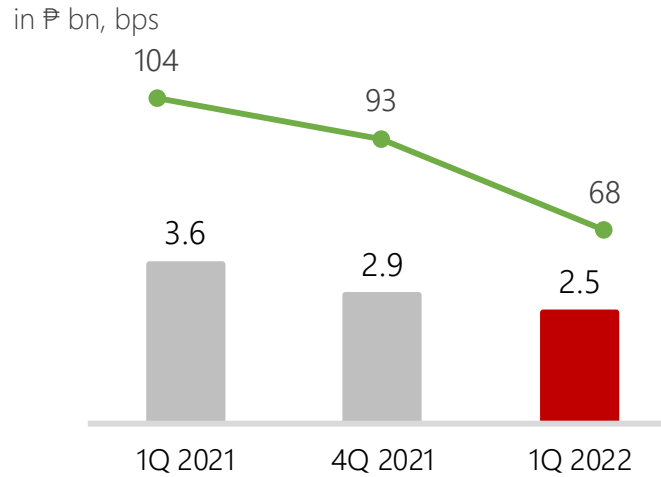
	Dec20	Dec21	Mar22
Cost-to-Income	47.3%	52.1%	49.6%
1. Digital Propensity	89.0%	91.3%	89.0%
2. Headcount	19,952	19,181	18,976
3. Local Branch Count (Physical Locations)*			
-BPI	866	813	805
-BanKo	304	307	309

* Net of 57 branches co-located and 7 branches consolidated; 2020 and 2021 include BFB branches Effective May 16, 2022, 49 BFB branches have been co-located with the nearest BPI branch

Provisions & Asset Quality

- Sustained strong metrics in asset quality, marked by three consecutive quarters of improvement
- Credit cost, driven primarily by asset quality improvement, is trending towards pre-pandemic level

Provisions & Credit Cost



NPL Level

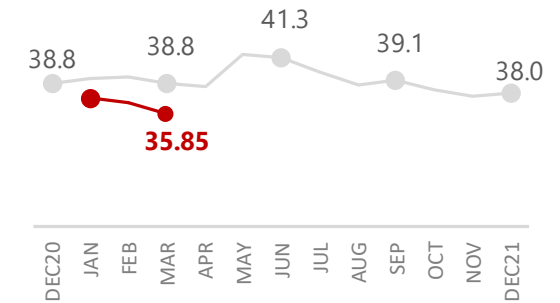
2021

2022

₱35.9B

-5.5% vs. Last Quarter

-7.6% vs. Last Year

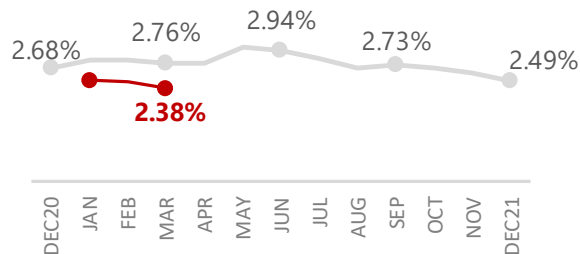


NPL Ratio

2.38%

-12bps vs. Last Quarter

-38bps vs. Last Year

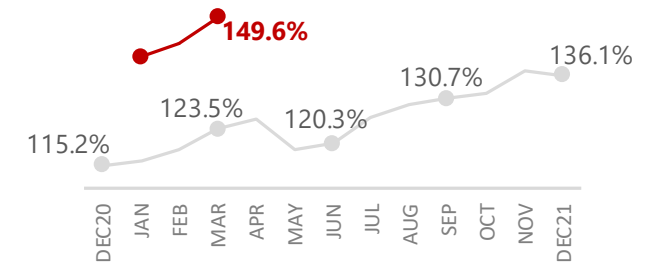


NPL Cover

149.6%

14ppts vs. Last Quarter

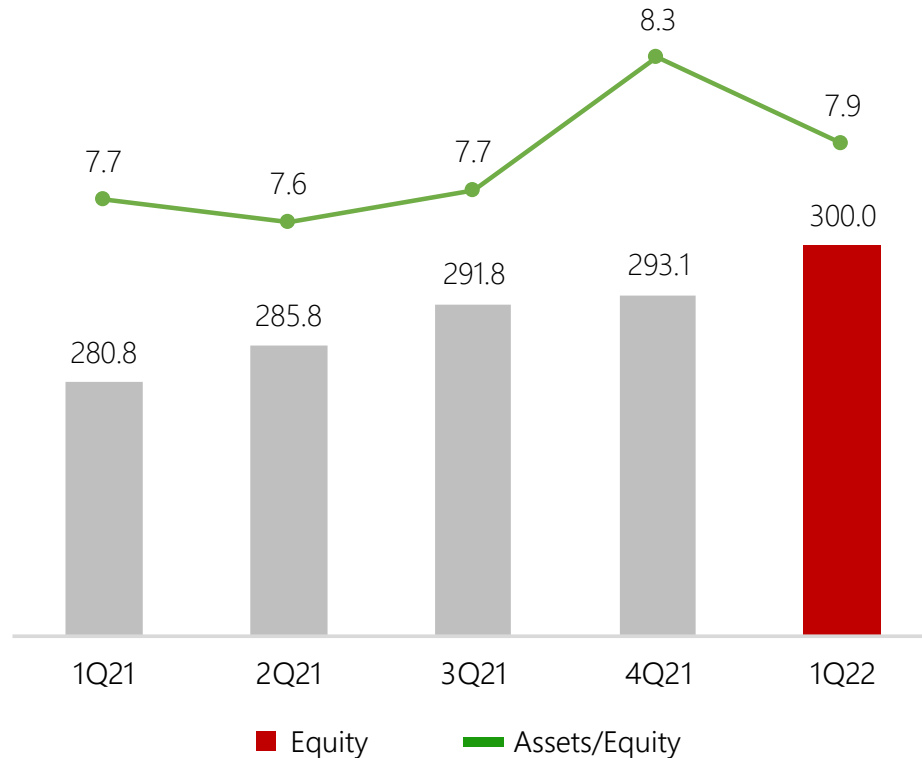
26ppts vs. Last Year



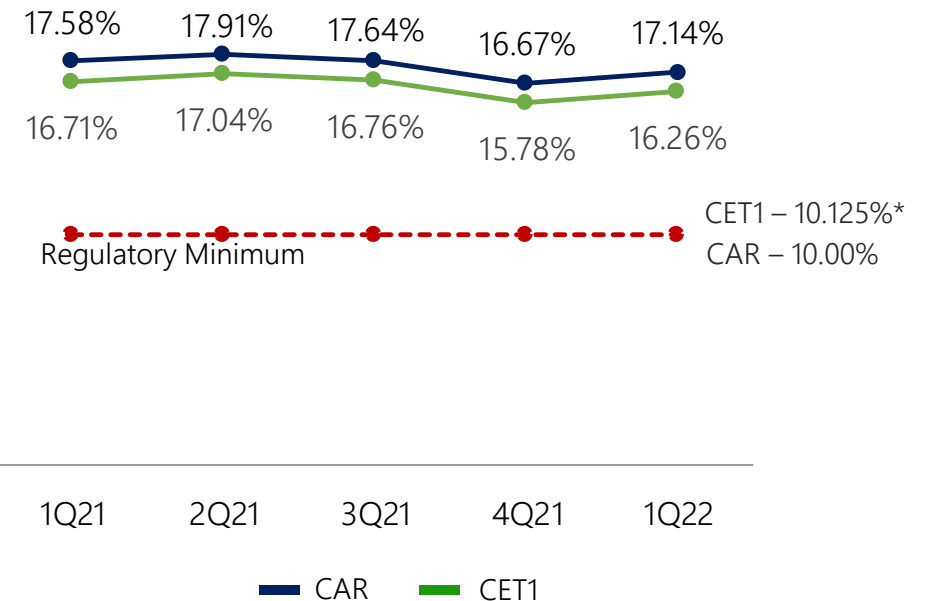
Capital Position

- Increase in equity from capital accretion and maturity of borrowings resulted in lower leverage ratio
- Strong capital accretion offset the growth in risk-weighted assets resulting in higher CET1 and CAR
- Capital position will stay comfortably above regulatory requirements notwithstanding the growth in loan volume

Leverage Ratio



Capital Ratios



* effective January 1, 2022

Summary



- 1 Profitability** : Positive income trend backed by continued recovery in loans and increase in NIM; underlying strength of fee income from expanding customer base and increase in digital customers
- 2 Balance Sheet** : Robust capital position; diversified and highly-liquid balance sheet
- 3 Asset Quality** : Further improvement in asset quality allowed sustained decline in credit cost towards pre-pandemic level
- 4 Digital** : Accelerating digital transformation with increasing number of digital customers, partners and platforms



Reinventing banking for a more inclusive and sustainable tomorrow

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Appendices

Macroeconomic & Industry Indicators

Indicators, as of end-of-period in %, except USD/PHP	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
GDP Growth (YoY)	-8.2	-3.8	12.1	7.0	7.8	8.3
Current Account (% to GDP)	3.9	-0.3	-1.4	-1.0	-3.5	
Inflation	3.5	4.5	4.1	4.8	3.6	4.0
M3 Growth (YoY) ¹	9.6	8.5	6.5	8.3	7.9	7.6
91D T-bill - average	1.05	1.02	1.23	1.07	1.13	1.00
Overnight RRP	2.0	2.0	2.0	2.0	2.0	2.0
BVAL - 3 months	1.12	1.28	1.17	1.13	1.09	1.34
BVAL - 10 years	3.00	4.41	3.92	4.50	4.82	5.89
USD/PHP	48.036	48.466	48.544	50.959	50.774	51.960

Industry, as of end-of-period Amounts in Php Bn	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	Feb 2022
Total Assets	19,457.05	19,439.94	19,811.17	20,088.30	20,821.01	20,676.84
Customer Loans ²	9,804.64	9,589.48	9,681.04	9,819.64	10,204.05	10,057.39
Deposits	14,895.02	15,015.10	15,346.10	15,650.76	16,236.14	16,074.56
Capital	2,431.12	2,459.22	2,509.95	2,549.92	2,573.92	2,517.97
Assets Growth (YoY)	6.1%	5.6%	6.4%	7.3%	7.0%	7.0%
Loan Growth (YoY)	-2.8%	-5.6%	-2.7%	1.8%	4.1%	5.4%
Deposits Growth (YoY)	9.0%	7.9%	7.6%	8.9%	9.0%	8.1%
Capital Growth (YoY)	4.9%	6.9%	5.9%	5.9%	5.9%	2.6%

Source: Bangko Sentral ng Pilipinas & Philippine Statistics Office

¹ preliminary

² Customer Loans (Loans and Receivables, net of Allowance for Credit Losses)

Historical 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 Compañia** (present day Ayala Corp.) assumes strategic stake in 1969
- **Morgan Guaranty Trust Company** purchases stake in People's Bank, a predecessor, in 1974



Pesos Fuertes, 1883



BPI Iloilo, 1897



BPI ₱10 note, 1933

Strategic Partnerships formed over the years, actively entering into diverse business joint ventures in the last decade

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

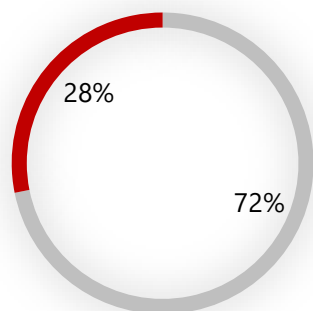
BPI at a glance



- ✓ The first bank in the Philippines and Southeast Asia, and the longest tenured bank with 170 years of continuous operating history, with highly reputable shareholders, the largest of which include the Ayala Group, the Roman Catholic Church and GIC
- ✓ 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
- ✓ Customer base has almost doubled since 2010 to 8.54 million customers in March 2022 owing to the Bank's strong brand recognition

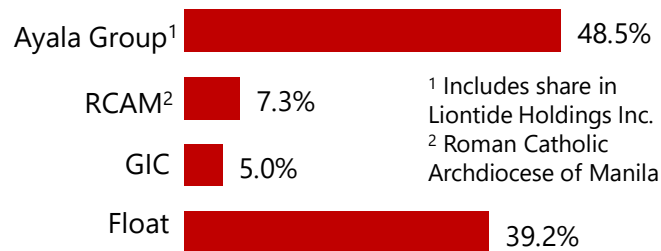
Ownership Structure

March 31, 2022 Citizenship Composition



■ Filipino ■ Non-Filipino

March 31, 2022 Shareholder Profile



¹ Includes share in Liontide Holdings Inc.

² Roman Catholic Archdiocese of Manila

Investment Information

Fundamentals	
Stock Price	P99.60 per share
BV per share	₱66.47
P-B Ratio	1.5x
P-E Ratio	18.8x
Dividends	P1.80 per share
Market Cap (in P mn)	449.51

Trading Fact Sheet	
Type	Common
Stock Ticker	BPI
ISIN	PHY0967S1694
Exchange	Philippine Stock Exchange
Par Value	10.00
Outstanding Shares	4,513,128,255
Foreign Ownership	28%

Investment Ratings

Credit Ratings			
S&P ¹	BBB+	Long term Issuer Credit Rating	Feb 2022
Moody's	Baa2	Baseline Credit Assessment	May 2021
Fitch	BBB-	Long term Issuer Default Rating	May 2022
Capital Intelligence	BBB	Long term Foreign Currency	July 2021

ESG Ratings ²		
MSCI	BBB	June 2021
Sustainalytics	27.1	May 2022
SAM (S&P)	51	Nov 2021
V.E. (Moody's)	49	Aug 2021

¹ Outlook upgraded to "Stable"

² MSCI and SAM (S&P): BPI ranks first among Philippine banks as of May 2022

Operating Franchise

BPI has a leading deposit franchise and expansive reach through its network of traditional channels and unparalleled digital banking platform

One of the largest branch & ATM networks (as of Mar 2022)

1,181 Branches:

872 BPI¹

309 BanKo²

2,398 ATMs & CAMs

18,976 Employees

Main Operating Business Segments



BPI's digital banking platform is Amongst the best in the country



Digital Channels

As of March 2022

Enrollments
5.16 mn

Active Users³
3.39 mn

Digital Propensity
89.0%

¹ 869 local branches (total branch licenses) and 3 international offices; Total physical locations is 805, with 57 branches co-located and 7 branches consolidated; Effective May 16, 2022, 49 BFB branches have been co-located with the nearest BPI branch; ² Branches and branch-lite units (BLUs)

³ Rolling 3 months on a growing client base

Financial Highlights



	Mar 2021	Dec 2021	Mar 2022	△ YoY	△ QoQ
Balance Sheet (in P bn)					
Assets	2,164.4	2,421.9	2,378.2	9.9%	-1.8%
Net Loans	1,364.7	1,476.5	1,462.1	7.1%	-1.0%
Deposits	1,672.1	1,955.1	1,891.1	13.1%	-3.3%
CASA	1,380.4	1,506.3	1,531.3	10.9%	1.7%
Capital	280.8	293.1	300.0	6.8%	2.4%
AUM	1,045.4	1,104.6	1,121.9	7.3%	1.6%
Key Metrics					
				△ bps	
Quarter NIM	3.31%	3.30%	3.42%	11	12
Quarter Asset Yield	4.08%	3.94%	4.03%	(5)	9
Quarter Cost of Funds	0.87%	0.73%	0.69%	(18)	(3)
Quarter Cost to Income	48.63%	55.24%	49.63%	100	(562)
YTD Cost of Deposits	0.62%	0.59%	0.53%	(9)	(6)
YTD Cost to Assets	2.20%	2.28%	2.15%	(5)	(14)
YTD ROE	7.21%	8.40%	11.02%	381	262
YTD ROA	0.93%	1.08%	1.36%	43	28
CASA Ratio	82.55%	77.04%	80.97%	(158)	393
Loan-to-Deposit Ratio	81.62%	75.52%	77.32%	(430)	180
Credit Cost	1.04%	0.93%	0.68%	(36)	(25)
NPL Ratio	2.76%	2.49%	2.38%	(38)	(12)
NPL Coverage Ratio	123.51%	136.11%	149.62%	2,611	1,351
CAR	17.58%	16.67%	17.14%	(44)	47
CET1	16.71%	15.78%	16.26%	(45)	48

	1Q 2021	4Q 2021	1Q 2022	△ QoQ	△ YoY
Profitability (in P bn)					
Net Interest Income	16.9	18.4	19.0	3.1%	12.7%
Non-Interest Income	7.4	7.4	6.4	-13.6%	-14.5%
Trading Income	1.7	0.7	0.9	33.5%	-48.3%
Non-Interest Income	5.7	6.7	5.5	-18.3%	-4.2%
Revenues	24.3	25.8	25.4	-1.6%	4.3%
Operating Expenses	11.8	14.2	12.6	-11.6%	6.5%
PPOP	12.5	11.5	12.8	10.7%	2.3%
Provisions	3.6	2.9	2.5	-13.3%	-30.6%
NIBT	8.9	8.7	10.3	18.7%	15.6%
Income Taxes	3.9	2.2	2.2	1.3%	-42.6%
Net Income	5.0	6.4	8.0	24.6%	59.6%

Financial Highlights (in USD)



	Mar 2021	Dec 2021	Mar 2022	△ YoY	△ QoQ
Balance Sheet (in USD bn)					
Assets	44.7	47.7	45.8	2.5%	-4.0%
Net Loans	28.2	29.1	28.1	-0.1%	-3.2%
Deposits	34.5	38.5	36.4	5.5%	-5.5%
CASA	28.5	29.7	29.5	3.5%	-0.7%
Capital	5.8	5.8	5.8	-0.3%	0.0%
AUM	21.6	21.8	21.6	0.1%	-0.8%
Key Metrics					
				△ bps	
Quarter NIM	3.31%	3.30%	3.42%	11	12
Quarter Asset Yield	4.08%	3.94%	4.03%	(5)	9
Quarter Cost of Funds	0.87%	0.73%	0.69%	(18)	(3)
Quarter Cost to Income	48.63%	55.24%	49.63%	100	(562)
YTD Cost of Deposits	0.62%	0.59%	0.53%	(9)	(6)
YTD Cost to Assets	2.20%	2.28%	2.15%	(5)	(14)
YTD ROE	7.21%	8.40%	11.02%	381	262
YTD ROA	0.93%	1.08%	1.36%	43	28
CASA Ratio	82.55%	77.04%	80.97%	(158)	393
Loan-to-Deposit Ratio	81.62%	75.52%	77.32%	(430)	180
Credit Cost	1.04%	0.93%	0.68%	(36)	(25)
NPL Ratio	2.76%	2.49%	2.38%	(38)	(12)
NPL Coverage Ratio	123.51%	136.11%	149.62%	2,611	1,351
CAR	17.58%	16.67%	17.14%	(44)	47
CET1	16.71%	15.78%	16.26%	(45)	48

	1Q 2021	4Q 2021	1Q 2022	△ QoQ	△ YoY
Profitability (in USD mn)					
Net Interest Income	347.8	362.7	365.5	0.8%	5.1%
Non-Interest Income	153.7	145.1	122.6	-15.5%	-20.3%
Trading Income	35.9	13.2	17.3	30.5%	-51.8%
Non-Interest Income	117.8	131.9	105.3	-20.1%	-10.6%
Revenues	501.5	507.8	488.1	-3.9%	-2.7%
Operating Expenses	243.9	280.5	242.2	-13.7%	-0.7%
PPOP	257.6	227.3	245.9	8.2%	-4.6%
Provisions	74.3	56.8	48.1	-15.3%	-35.2%
NIBT	183.4	170.5	197.7	16.0%	7.8%
Income Taxes	79.7	43.1	42.7	-1.0%	-46.4%
Net Income	103.2	126.2	153.6	21.8%	48.9%

BPI Executive Management



As of January 1, 2022



Jose Teodoro K. Limcaoco
President and CEO



Ramon L. Jocson
Executive Vice President
Chief Operating Officer



Maria Theresa D. Marcial
Executive Vice President
Chief Finance Officer
Chief Sustainability Officer



Marie Josephine M. Ocampo
Executive Vice President
Head, Mass Retail Products



Dino R. Gasmen
Senior Vice President
Treasurer



Marita Socorro D. Gayares
Senior Vice President
Chief Risk Officer



Juan Carlos L. Syquia
Executive Vice President
Head, Corporate Clients Segment



Maria Cristina L. Go
Executive Vice President
Head, Consumer Banking



Joseph Anthony M. Alonso
Senior Vice President
Chief Credit Officer



Eric Roberto M. Luchangco
Senior Vice President
Head, Business Banking

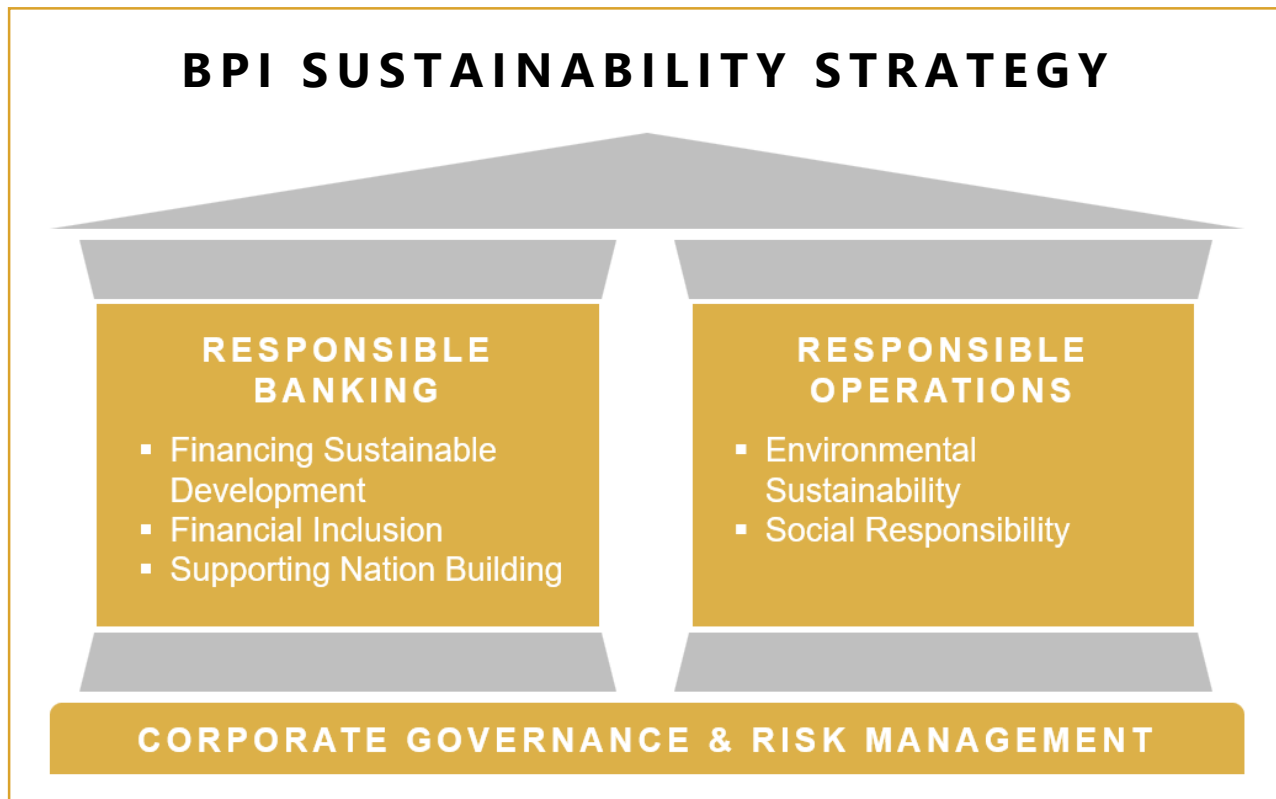


Mary Catherine Elizabeth P. Santamaria
Senior Vice President
Chief Customer and Marketing Officer

BPI Sustainability Agenda



BPI aims to be an inclusive, innovative, and trusted leader in Responsible Banking



BPI'S UNIQUE FORMULA

ESG + E₂

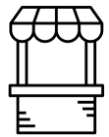
Environment, **S**ocial, **G**overnance and **E**conomic goals and standards are incorporated in BPI's core strategy

BPI Sustainability Agenda



BPI aims to be an inclusive, innovative, and trusted leader in Responsible Banking

Becoming the most financially inclusive and sustainable bank



Over **221,000 SEME's** served through **PHP 29 billion** microfinance loans since 2016 through **BanKo**
A subsidiary of BPI



3.4 million active users of the BPI Online website and BPI Mobile App;
89% of transactions are digital



48% of corporate portfolio contributing to the **UN SDGs**¹

Embedding ESG in our culture



Board-approval and implementation of the **BPI Sustainability Agenda** and **Environmental & Social Risk Management System (ESRMS)**



ESG KRA Setting based on short-, medium-, and long-term goals, action plans, and metrics to be implemented across BPI starting 2022



Sustainability Training for all employees

- Real-time and online courses
- Learning bytes and webinars



Environmental and climate risk awareness and education of employees and clients for health, safety, and business continuity

Sustainability commitments and innovations

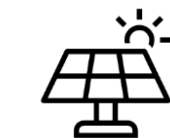


First Philippine bank to sign up as a **supporter of the Task-Force on Climate-related Financial Disclosures**

First bank to incorporate a **TCFD segment in the Integrated Report**



Zero-out coal generation financing by 2032 and **no additional greenfield** coal power generation projects



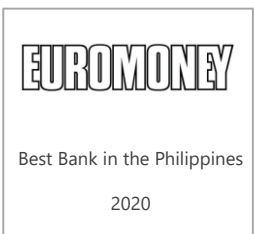
Energy Transition Finance Facility (ETFF) to enable early retirement of coal plants and shift to renewable energy technologies

¹ As of year-end 2021

Awards and Recognitions



Institutional



BPI Foundation



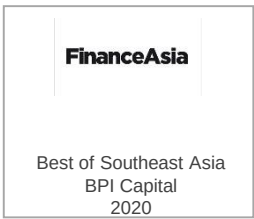
Bancassurance



BPI AMTC



BPI Capital



BPI Family Savings Bank

