



# **Chairman's Message**

## **Annual Stockholders' Meeting**

20 April 2017 | Makati City, Metro Manila



# TRUSTED ADVICE

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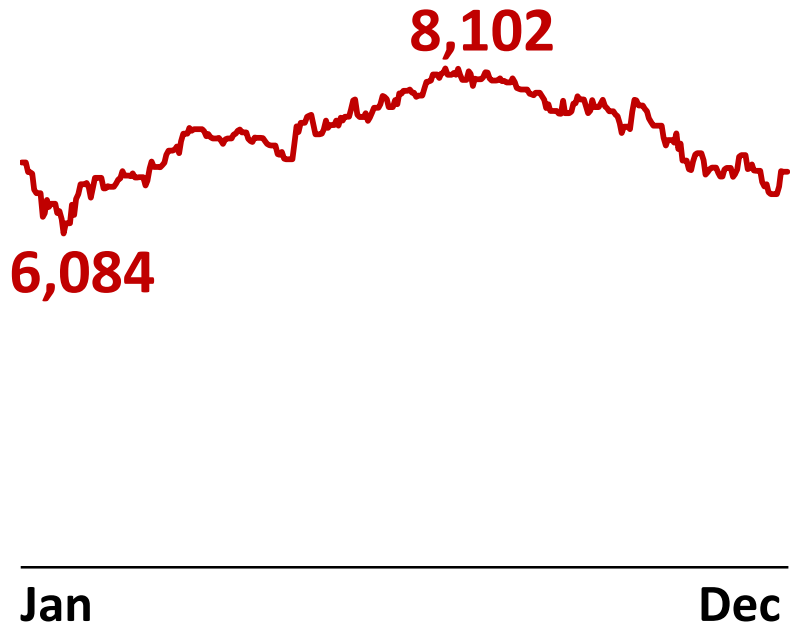
At **BANK OF THE PHILIPPINE ISLANDS**, we go beyond fulfilling our clients' transactions. We redefine the banking relationship, offering financial services to clients based on their needs and how those needs evolve over time.



# The Volatile Backdrop of 2016

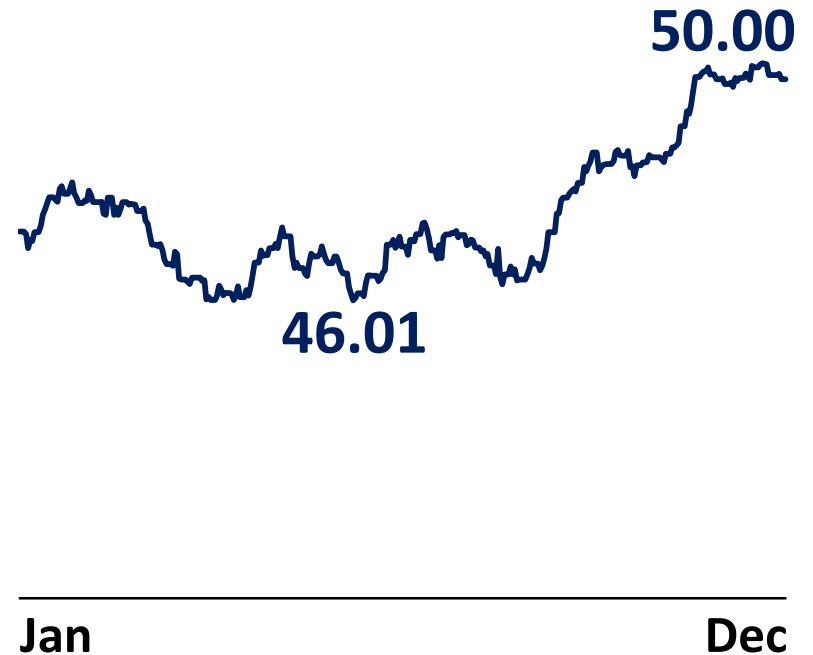
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**PSE Index**  
*(FY 2016)*



— PSEi

**Peso FX**  
*(FY 2016)*

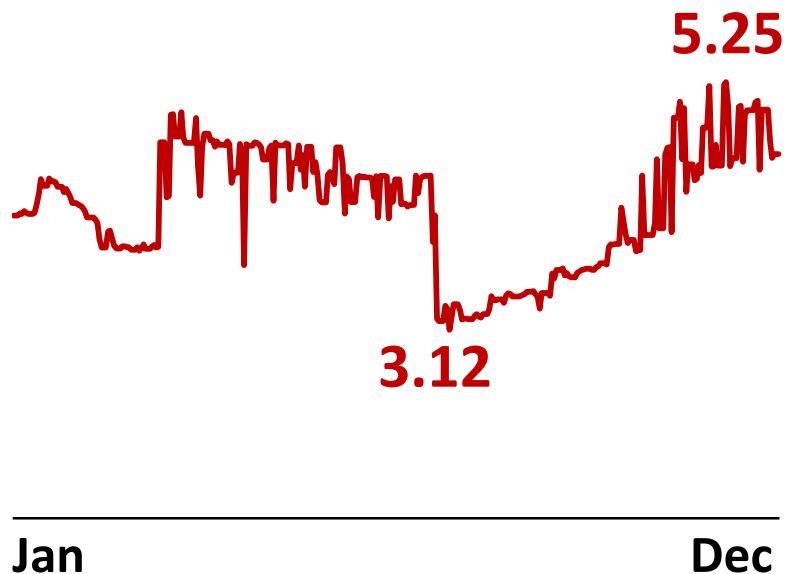


— Peso FX Rate

# The Volatile Backdrop of 2016

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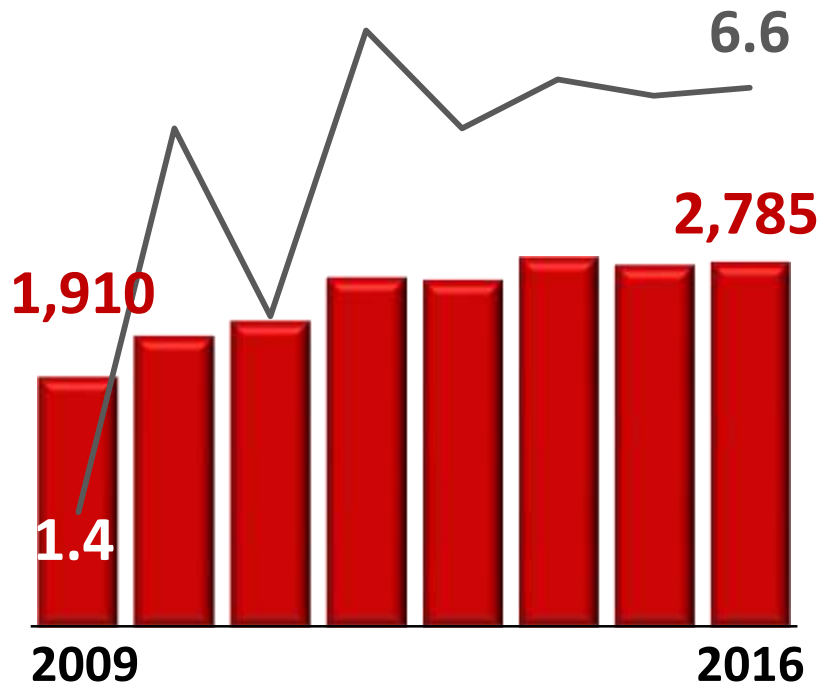
## 10-Yr Yields (FY 2016)



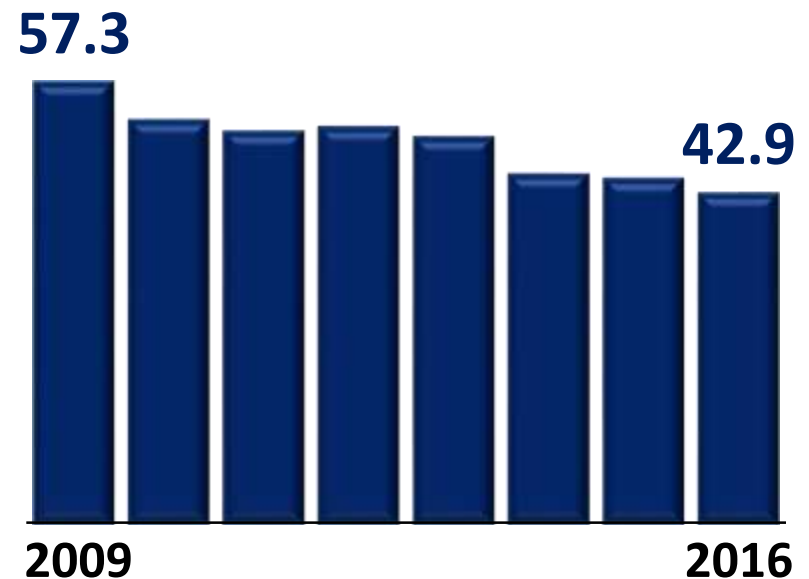
— 10-year Peso Government Yield

# Growth Strong, Debt-to-GDP Lowest in 8 Years

## GDP per Capita, GDP Growth (2009-2016)



## Debt-to-GDP Ratio (2009-2016)



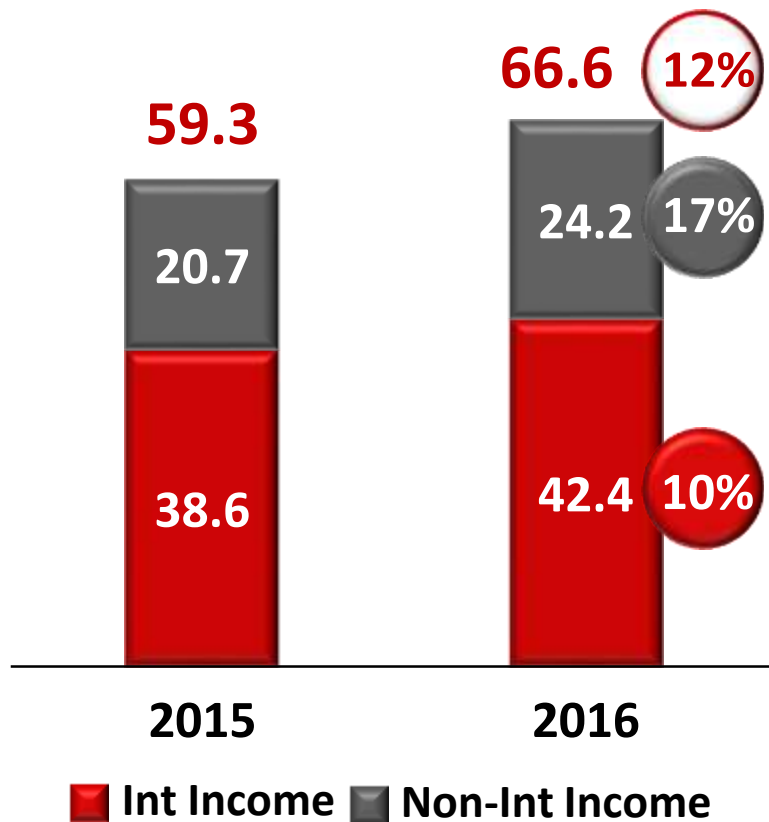
■ GDP per Capita (\$)  
— YoY GDP Growth

■ Debt-to-GDP Ratio

# Solid Growth in Revenues, Expenses Managed

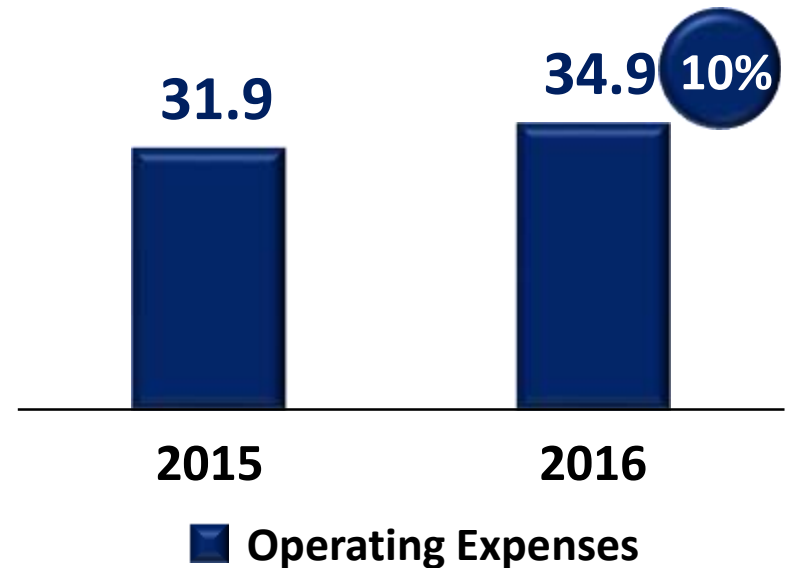
## Net Revenues

(in P bn)



## Operating Expenses

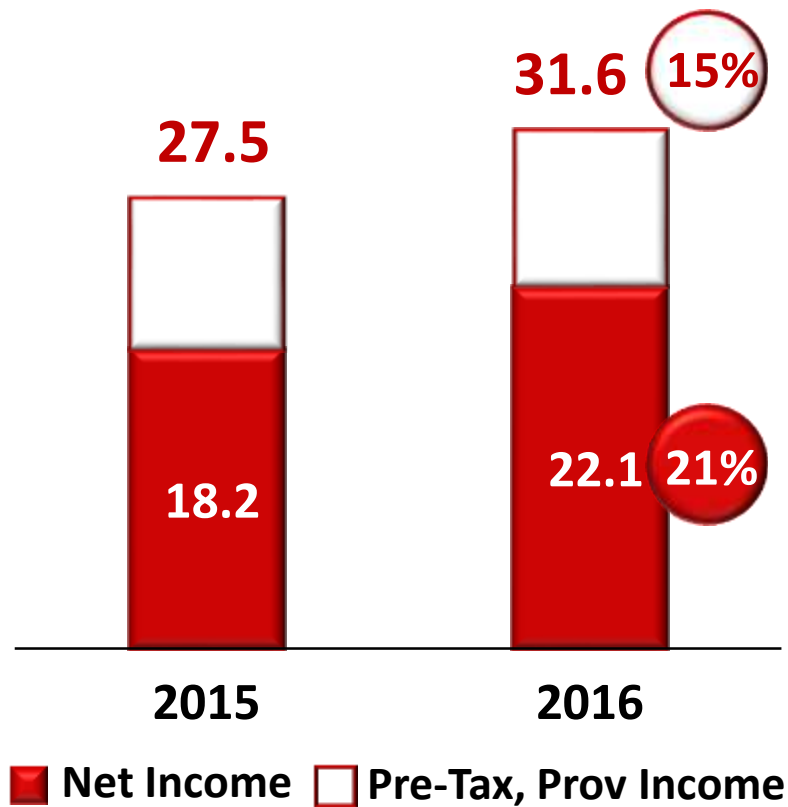
(in P bn)



# Double-Digit Growth in Earnings, Quality High

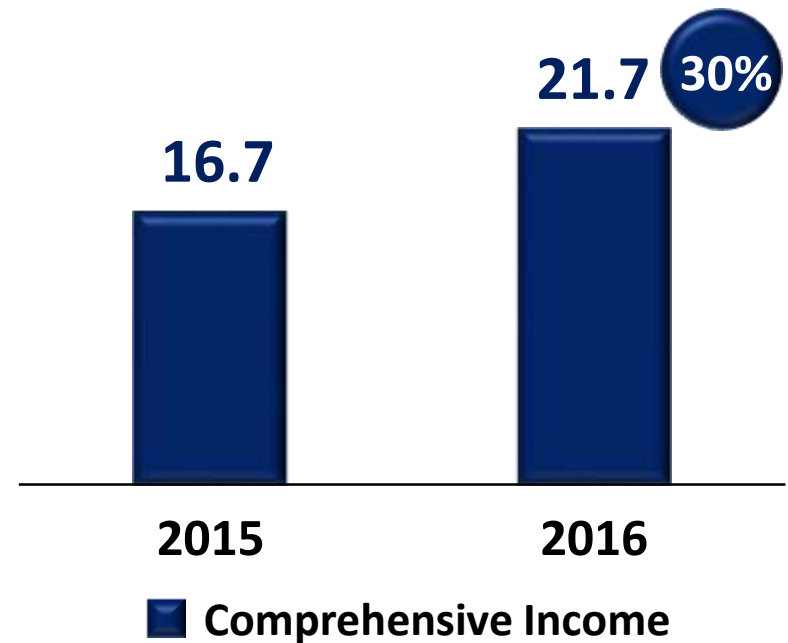
## Net Income

(in P bn)



## Comprehensive Income

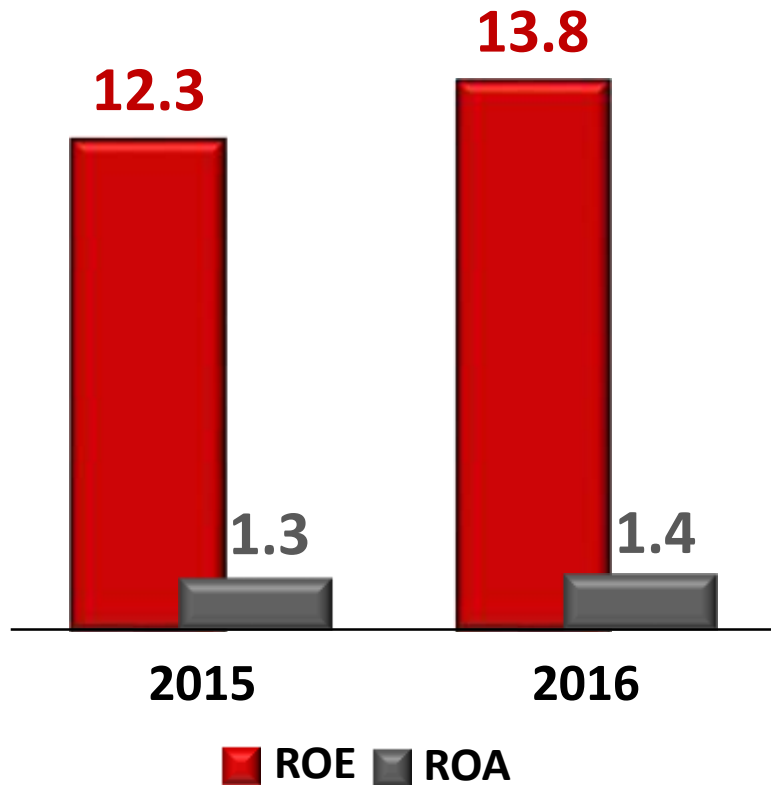
(in P bn)



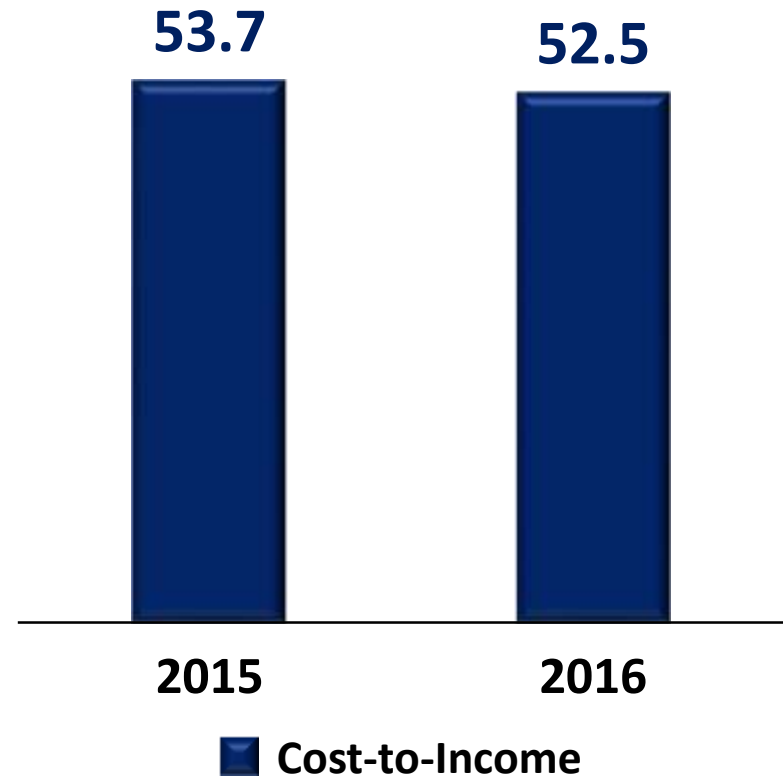
# Consistent Returns, Focus on Efficiency

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**ROE, ROA**  
*(in %)*



**Cost-to-Income**  
*(in %)*



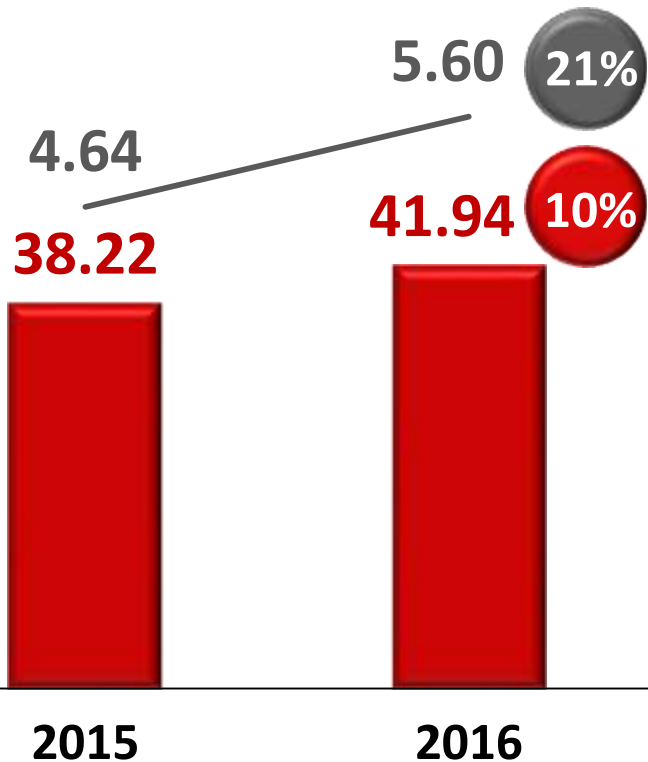


# Higher Value to Shareholders

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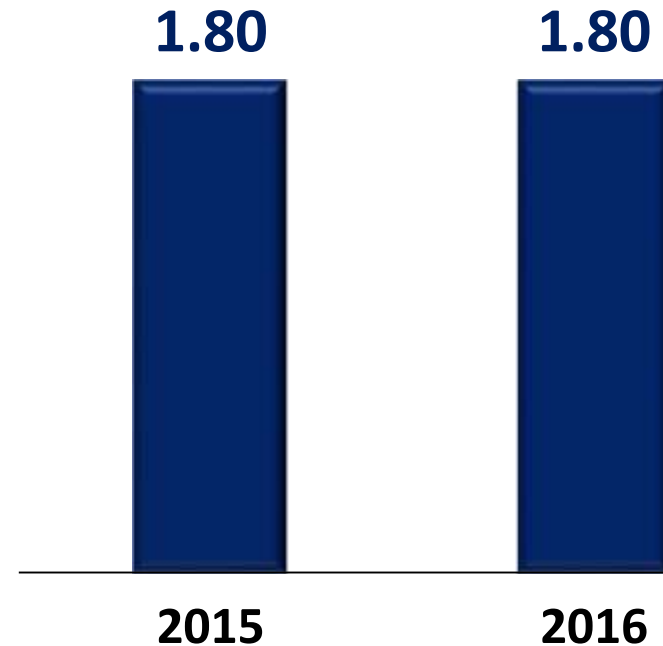
## BVPS & EPS

(in P)



## Dividends per Share

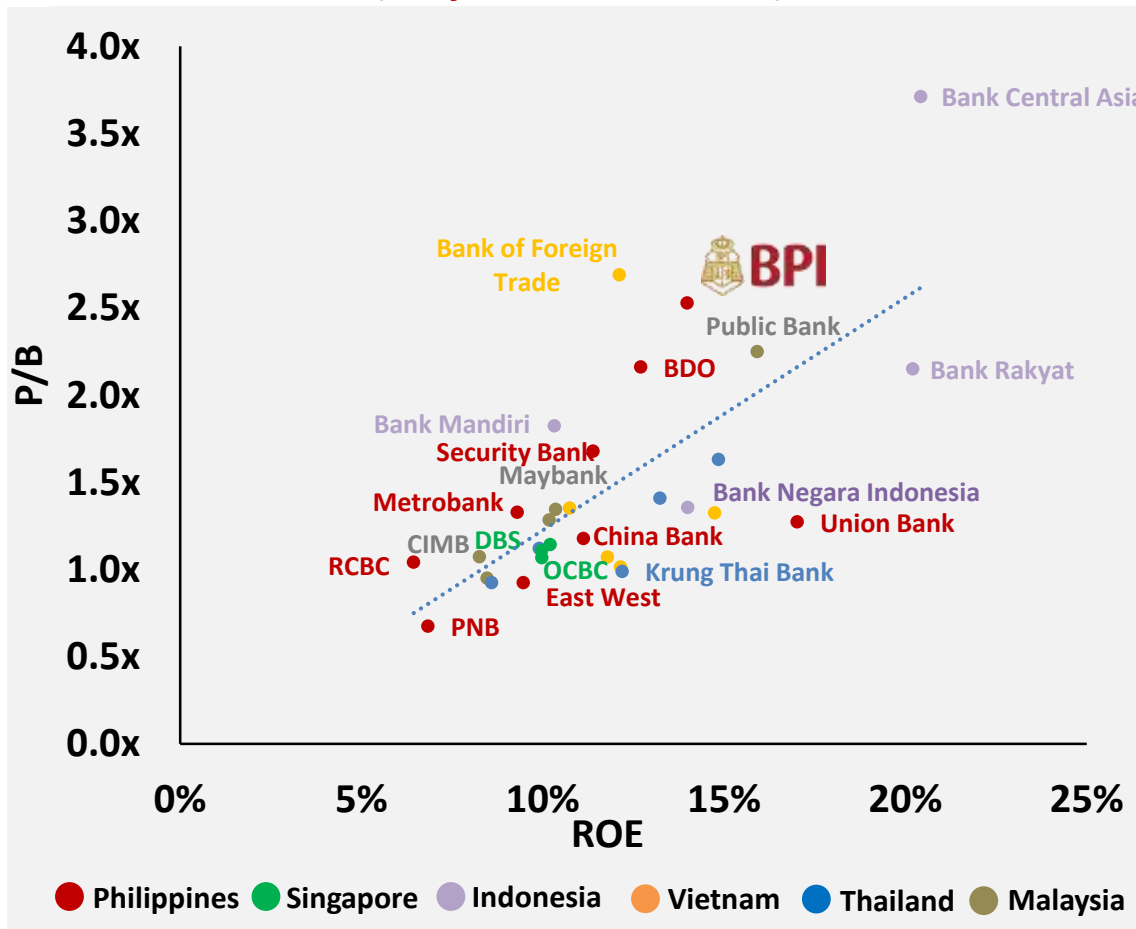
(in P)



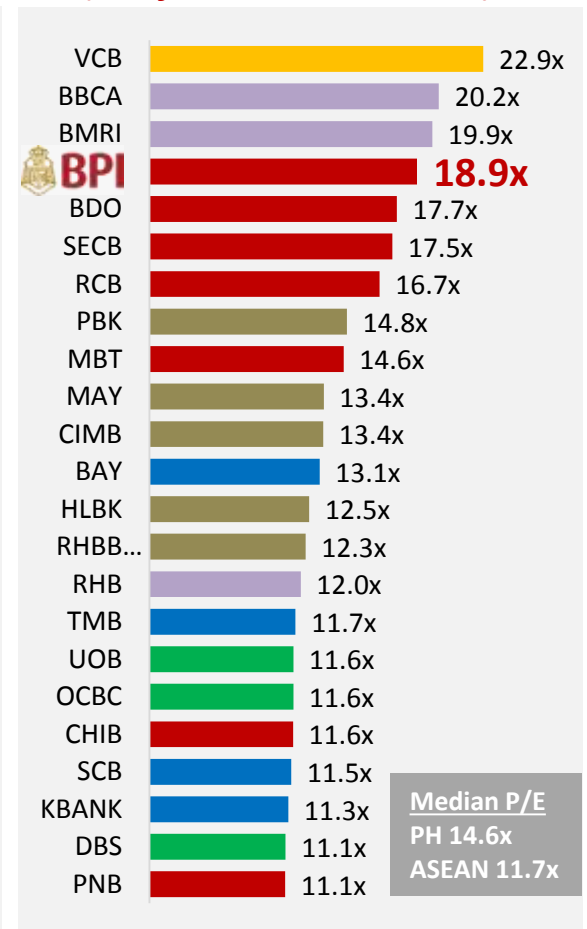
■ Book Value per Share  
— Earnings per Share

# Higher Value to Shareholders

**P/B, ROE**  
(Major ASEAN Banks)



**P/E**  
(Major ASEAN Banks)

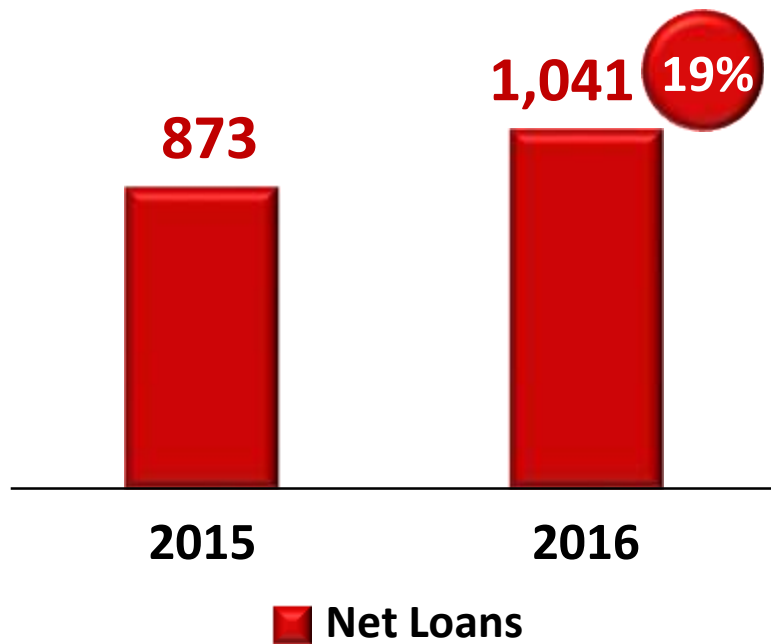


/1 As of 19 Apr 2017

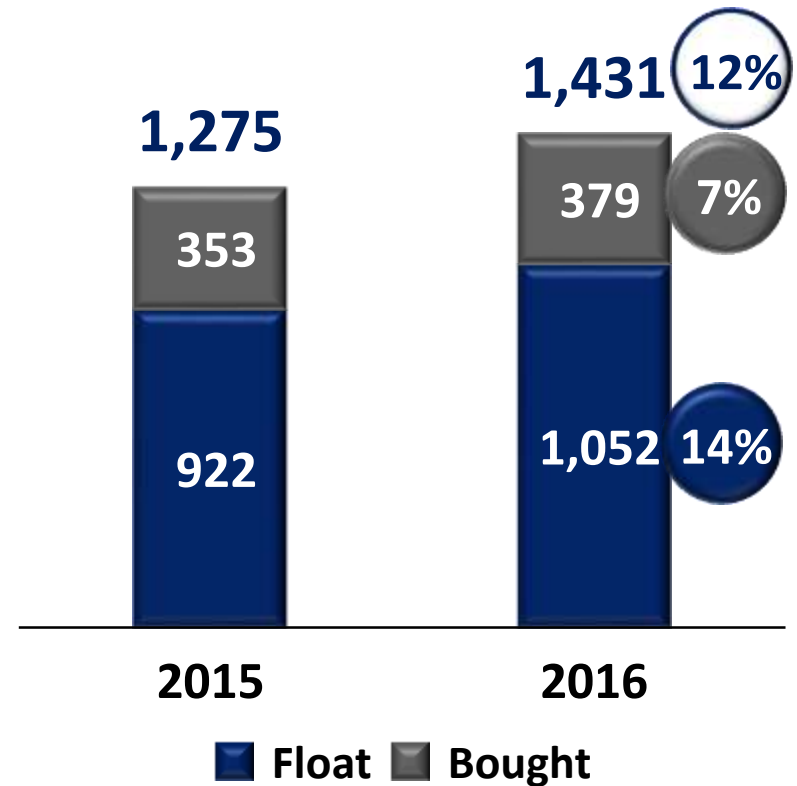


# Loans Crossed P1 Trillion, Deposits Up 12%

**Net Loans**  
(in P bn)

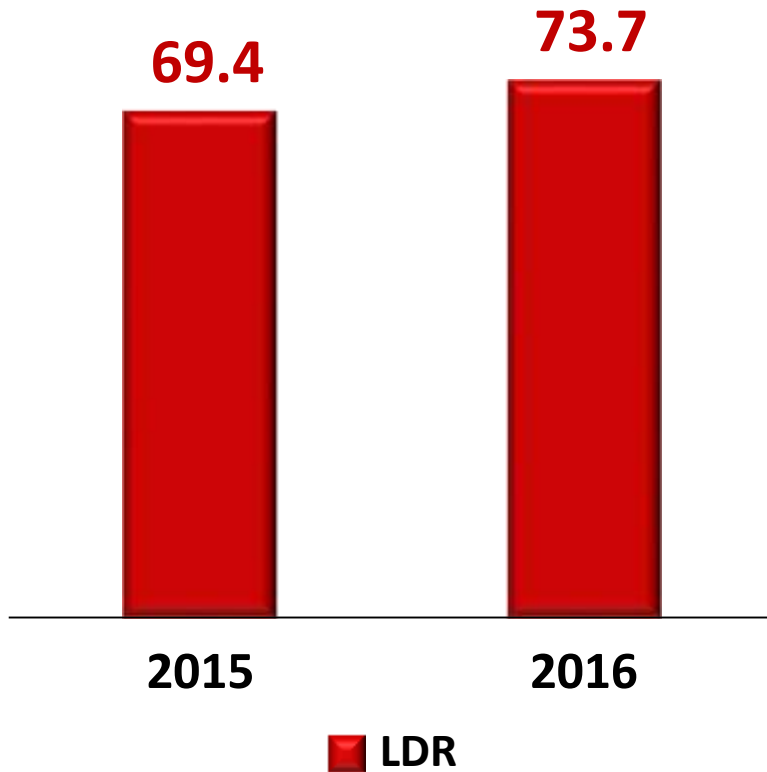


**Deposits**  
(in P bn)

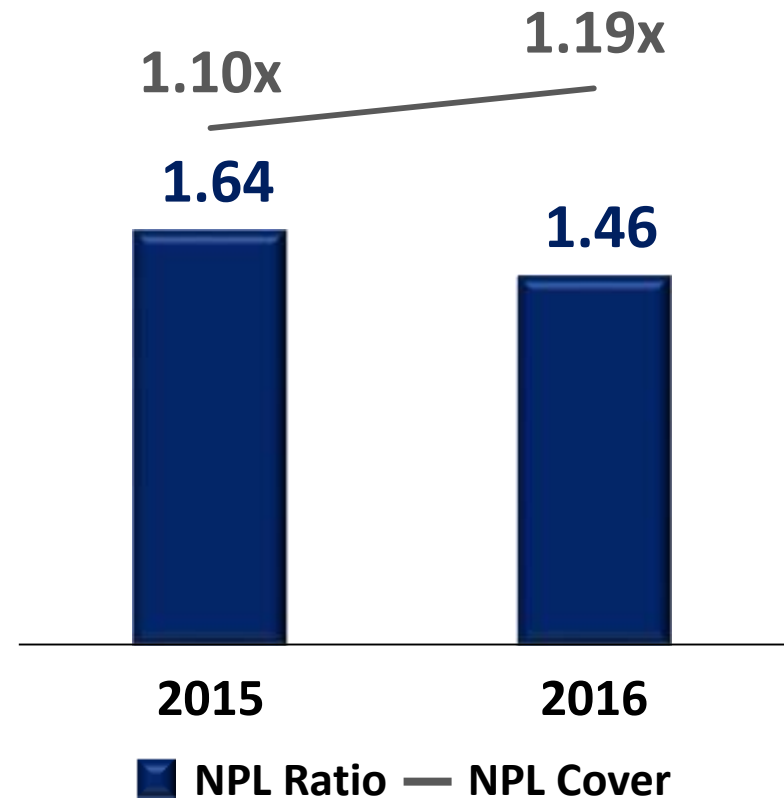


# LDR High, Asset Quality Robust

## Loans-to-Deposit Ratio (in %)

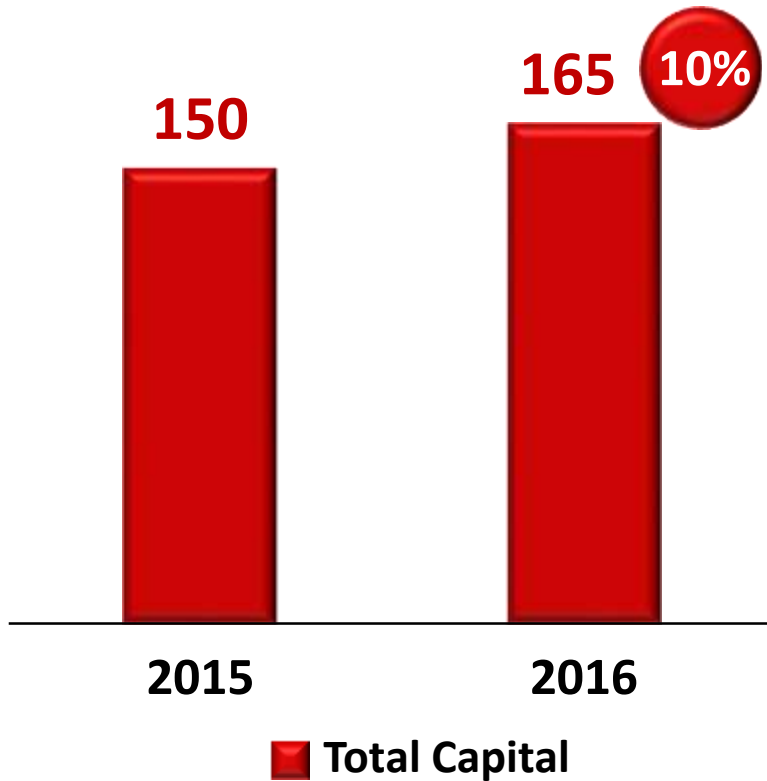


## NPL Ratio & NPL Cover (in %)

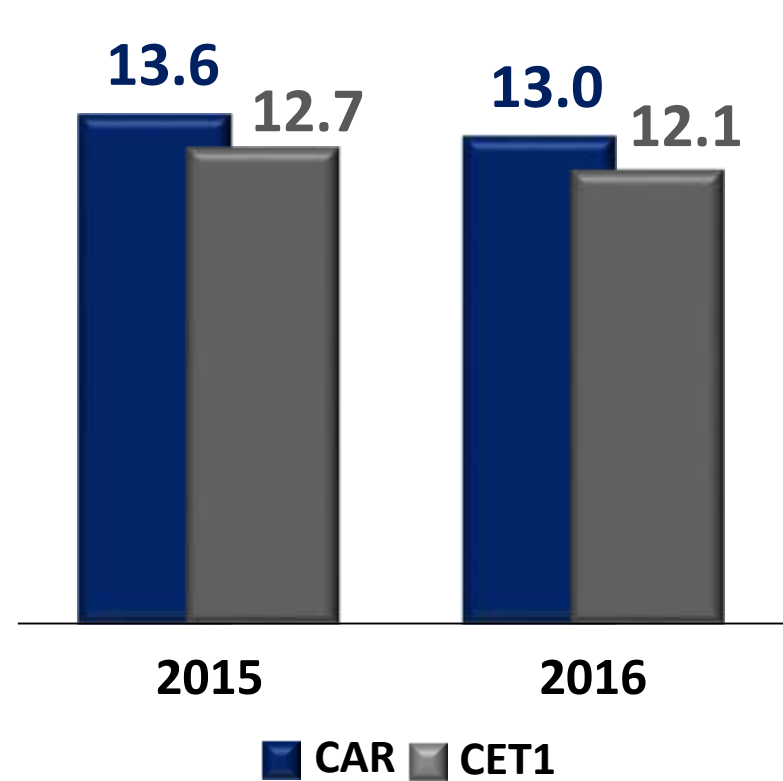


# Capital Well Above Regulatory Minima



**Total Capital**  
*(in P bn)*



**CAR & CET1**  
*(in %)*



# Continued Strong Credit Ratings

 <b>BPI</b>	<b>Moody's<sup>1</sup></b>	<b>Fitch Ratings<sup>2</sup></b>	<b>Capital Intelligence<sup>3</sup></b>
<b>LT Local Currency Rating</b>	-	<b>BBB-</b>	-
<b>LT Foreign Currency Rating</b>	<b>Baa2/Prime-2</b>	<b>BBB-</b>	<b>BBB</b>
<b>Outlook</b>	<b>Stable</b>	<b>Stable</b>	<b>Stable</b>
	<b>Baa2</b>	<b>BBB-</b>	<b>NR<sup>4</sup></b>

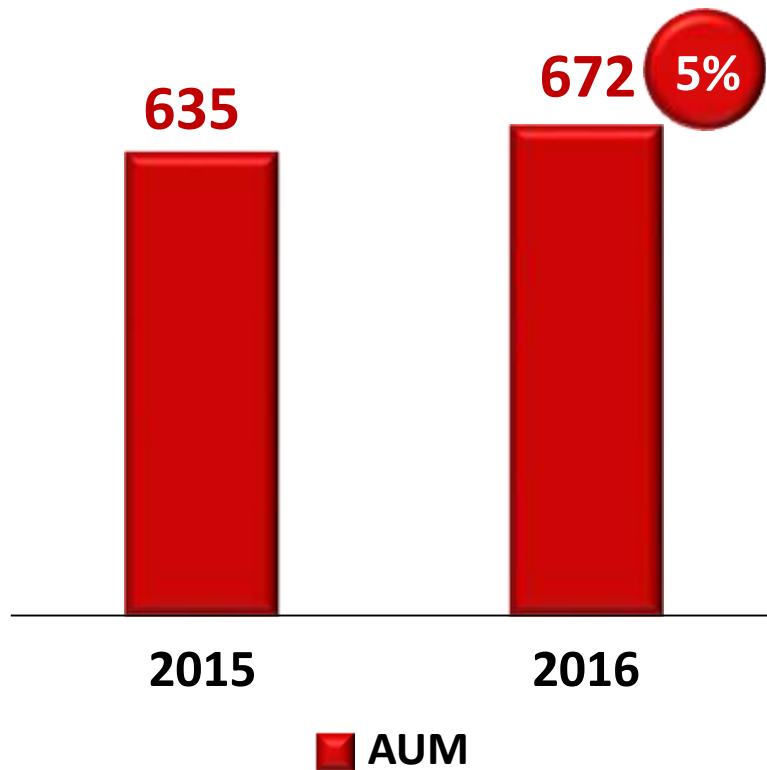
/1 As of Mar 2017; /2 As of January 2017; /3 As of April 2017 /4 Not publicly rated;

# Leading the Way in Asset Management

**AUM**  
(in P bn)



**BPI Asset Management  
and Trust Corporation**



**1<sup>st</sup> Stand-Alone  
Trust Corporation**

**Strengthens  
Independence & Focus**

**Lowers Regulatory Costs**

# Growth and Quality Across Our Business



**BPI Family Savings Bank**

**Thrift Banking**

**BanKo**  
A subsidiary of BPI

**Thrift Banking**



**BPI Capital**



**BPI Securities**

**Investment Banking,  
Securities Brokerage**



**BPI/MS**

**Life & Non-Life  
Insurance**



**BPI Century Tokyo  
Lease & Finance Corporation**

**Equipment Leasing**



**BPI Asset Management**

**Asset Management**



**BPI Forex**

**FX Dealing**



**BPI International Finance**

**Deposits, Securities  
Dealing, Asset Mgt**



**BANK OF THE PHILIPPINE ISLANDS  
Europe PLC**

**International Banking**



# Annual Stockholders' Meeting

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