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S.E.C. Registration Number

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(Company's Full Name)

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A V E N U E C O R . 2 3 R D S T . B O N I F A C I O

G L O B A L C I T Y , T A G U I G C I T Y

(Business Address: No. Street City / Town / Province)

ATTY. BENEDICTO M. VALERIO, JR

Contact Person

575-3871

Company Telephone Number

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Month Day

SEC 17 C  
FORM TYPE

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Secondary License Type, if Available

M S R D  
Dept. Requiring this Doc.

[ ]  
Amended Articles Number/Section

[ ]  
Total No. of Stockholders

Total Amount of Borrowings  
Domestic Foreign

To be accomplished by SEC Personnel concerned

[ ]  
File Number

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER



1. **May 13, 2016**

Date of Report (Date of earliest event reported)

2. SEC Identification Number: **ASO94-002733** 3. BIR Tax Identification No. 003-921-057

4. **EAST WEST BANKING CORPORATION**

Exact name of issuer as specified in its charter

5. **Metro Manila, Philippines**

Province, country or other jurisdiction of incorporation

6. (SEC Use Only)

Industry Classification Code:

7. **The Beaufort, 5<sup>th</sup> Avenue corner 23<sup>rd</sup> Sts., Bonifacio Global City, Taguig 1634**

Address of principal office

Postal Code

8. **(632) 575-3888**

Issuer's telephone number, including area code

9. **N/A**

(Former name or former address, if changed since last report)

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class

Number of Shares of Common Stock Outstanding  
and Amount of Debt Outstanding

**Common**

**1,499,983,610**

11. Indicate the item numbers reported herein: **Item no .9 Other Events**

Please find attached the Bank's Press Release entitled "EastWest 1<sup>st</sup> Quarter 2016 Income up 31% to 787M."

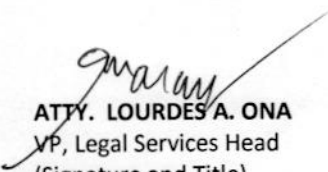
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SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**EAST WEST BANKING CORPORATION**  
(Issuer)

**May 13, 2016**  
(Date)

  
**ATTY. LOURDES A. ONA**  
VP, Legal Services Head  
(Signature and Title)

## EastWest 1<sup>st</sup> Quarter 2016 Income up 31% to P787M

East West Banking Corporation (EastWest) posted a record first quarter net income of P786.6 million, 31% higher from the same period last year, driven primarily by its strong operating performance. EastWest sustained double-digit growth in its core operations and its industry-leading net interest margin (NIM) of 8.0% as the bank starts to see the result of its expansion program.

Net interest income increased 32% year-on-year to P3.6 billion, driven by robust growth across the different business units: consumer, business loans, and deposits. Other income, meanwhile, rose 4% to P1.5 billion. Trading income was at P449.7 million or 52% higher than the gains booked for the same period last year. Net revenues on the other hand grew by 22% to P5.1 billion compared to the same period last year.

Total operating expenses, excluding provision for loan losses, grew by 18% to P2.8 billion, consistent with the growth of the bank's operations. Compensation-related expenses increased 13% to P1.0 billion. The bank set aside P1.3 billion for probable credit losses, 37% higher, on account of aggressive consumer loan portfolio growth.

"We are pleased with our first quarter performance. We are happy to see the seeds of expansion we have been planting since 2012 begin to bear fruits. And it is just starting," said President & CEO Antonio C. Moncupa, Jr.

Total assets stood at P240.0 billion—up 30% year-on-year —bolstered by robust loans and deposits growth as the bank's customer base and market share grew alongside the expansion of its store network nationwide. EastWest has 437 stores to date, almost triple its nationwide network five years ago.

Customer loans increased 33% to P164.6 billion. The bank remains focused on growing its consumer and mid-market corporate loans, with consumer loans still taking up more than half of total customer loans at 61%. Consumer loans grew 44% to P100.8 billion, while business loans increased 19% to P63.8 billion.

Overall non-performing loans (NPL) ratio improved to 3.12% from 4.30% for the same quarter last year despite the robust expansion of its loan business. While higher than industry average, EastWest has an industry leading net interest margin of 8% vs the industry average of 2.94%. Net of NPLs, net interest margin was at 5%, still much higher than the industry average.

Deposits jumped 29% to P189.0 billion year-on-year, underpinned by a hefty 32% increase in low cost deposits and 26% increase in high cost deposits. The bank's capital adequacy ratio (CAR) under Basel 3 remains more than adequate at 14.9% as of March 31, 2016, while Tier-1 ratio stood at 11.8%. The Bank's Tier 1 capital is composed entirely of common equity.

EastWest is one of the fastest growing universal banks and is ranked among the top 10 privately owned local banks in the Philippines. It is a subsidiary of Filinvest Development Corporation (FDC), one of the country's largest conglomerates with a diverse range of interests from real estate, banking, sugar, hospitality/tourism to power generation.