



**EastWest Bank (EW)**

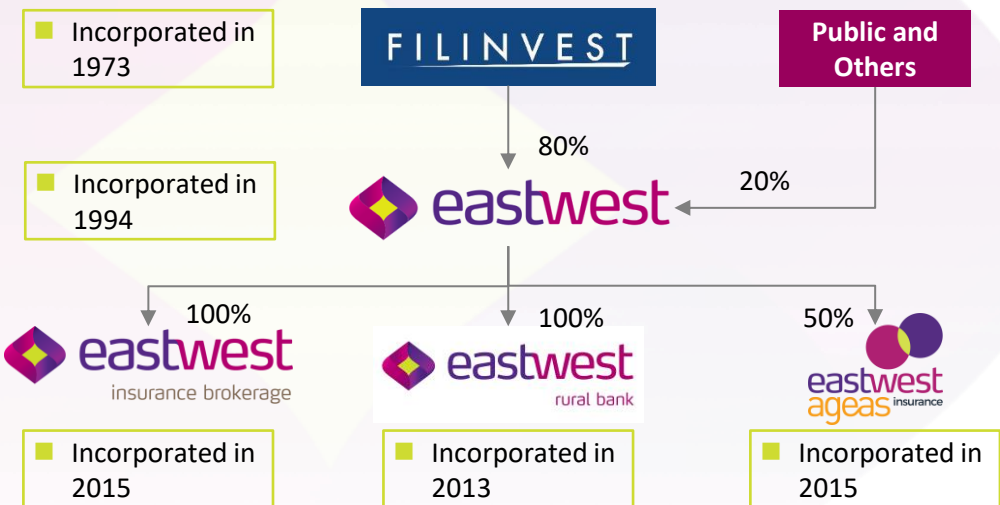
# EastWest is a leading consumer Bank in the Philippines



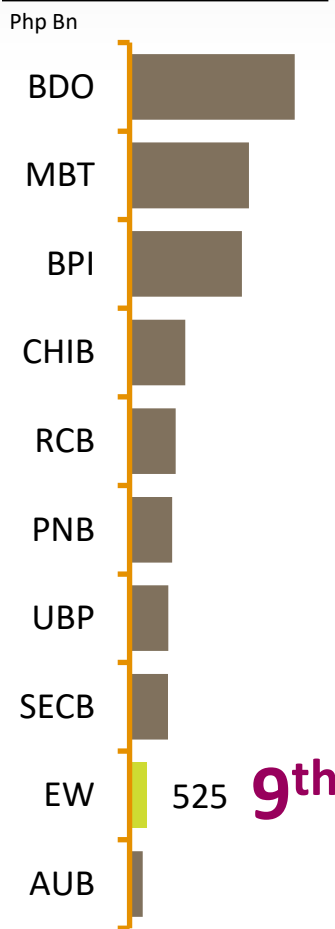
## Overview of EastWest Bank

- East West Banking Corporation (“EastWest” or “EW”) is the 9th largest privately-held bank in the Philippines with a unique consumer retail franchise, poised to leverage on the continuing consumer story of the country
- Ranks 6th in total consumer loan portfolio among peer banks as of end-2024
- EW is part of the Filinvest Group of Companies

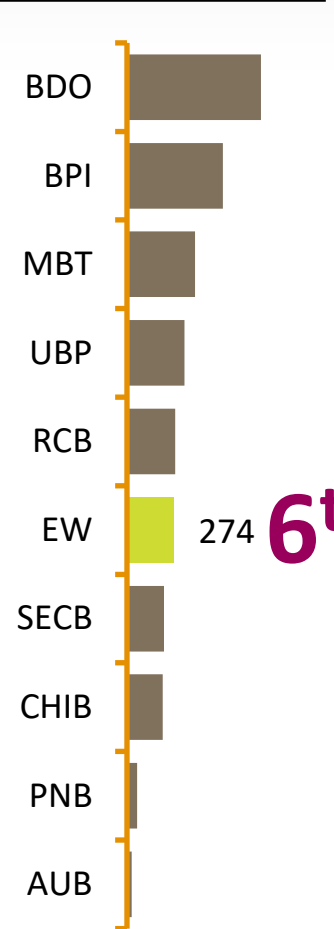
## Ownership Structure



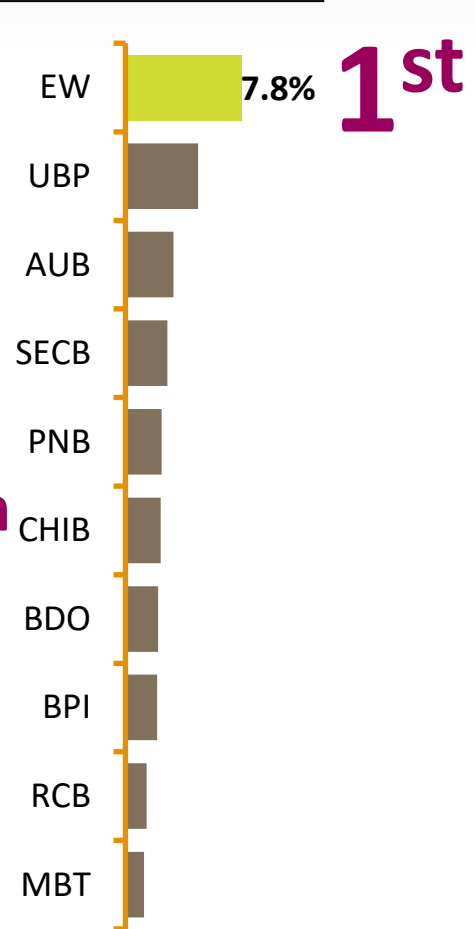
### 9th largest in total Assets..



### ..but 6th in total consumer portfolio<sup>1</sup>



### With the highest margins vs peers



<sup>1</sup> as of 2024 Audited FS

# A Key Pillar of the Filinvest Group of Companies



## FILINVEST

### Real Estate & Hospitality



- One of the leading real estate developers in the Philippines with aggregate land bank of 2,441 ha
- Developed over 200 projects and 3,000 ha of land
- Develops integrated self-contained master planned cities and "REIT-able" assets



- Manages c.1,800 keys in significant growth areas across the Philippines
- Operates under 4 existing brands: Crimson, Quest, Timberland Highlands, with the addition of a new brand called Grafik
- Obtained first mover advantage to invest in the Clark region

### Banking



- Most consumer-focused bank in retail and SME segments
- Consistently high NIM resulting from portfolio mix biased on higher-yielding loans
- Proven track record of organic and inorganic growth

### Power



- Early mover into the Mindanao power sector
- Operates a 405MW CFB power plant in Mindanao
- Signed a JV with Hitachi through FLOW for water and wastewater services

### Sugar & Infrastructure



- Lead consortium member in the 25-year Operation and Management ("O&M") contract for Clark International Airport
- Operates sugar mill, refinery and sugarcane farms in Mindanao

# Strong Track Record of Organic and Inorganic growth



**Php 49**  
Assets



Php 5.0 bn IPO on the Philippine Stock Exchange

Embarked on an aggressive Store expansion



Php 8.0 bn from a Stock Rights Offering (SRO)

Breached Php 500 billion in total assets

**Php 525**  
Assets

**2009 – 2011**

**2012**

**2015**

**2016 – 2019**

**2024**

Acquired AIG Philam Savings Bank, Philam Auto Finance and Leasing and PFL Holdings



Acquired Green Bank (A Rural Bank)



Acquired Finman Rural Bank



Entered into a bancassurance JV with Ageas SA / NV



Acquired Standard Chartered Bank PH's retail and wealth management business



Purchased PBCOM's dealer-generated auto loan portfolio

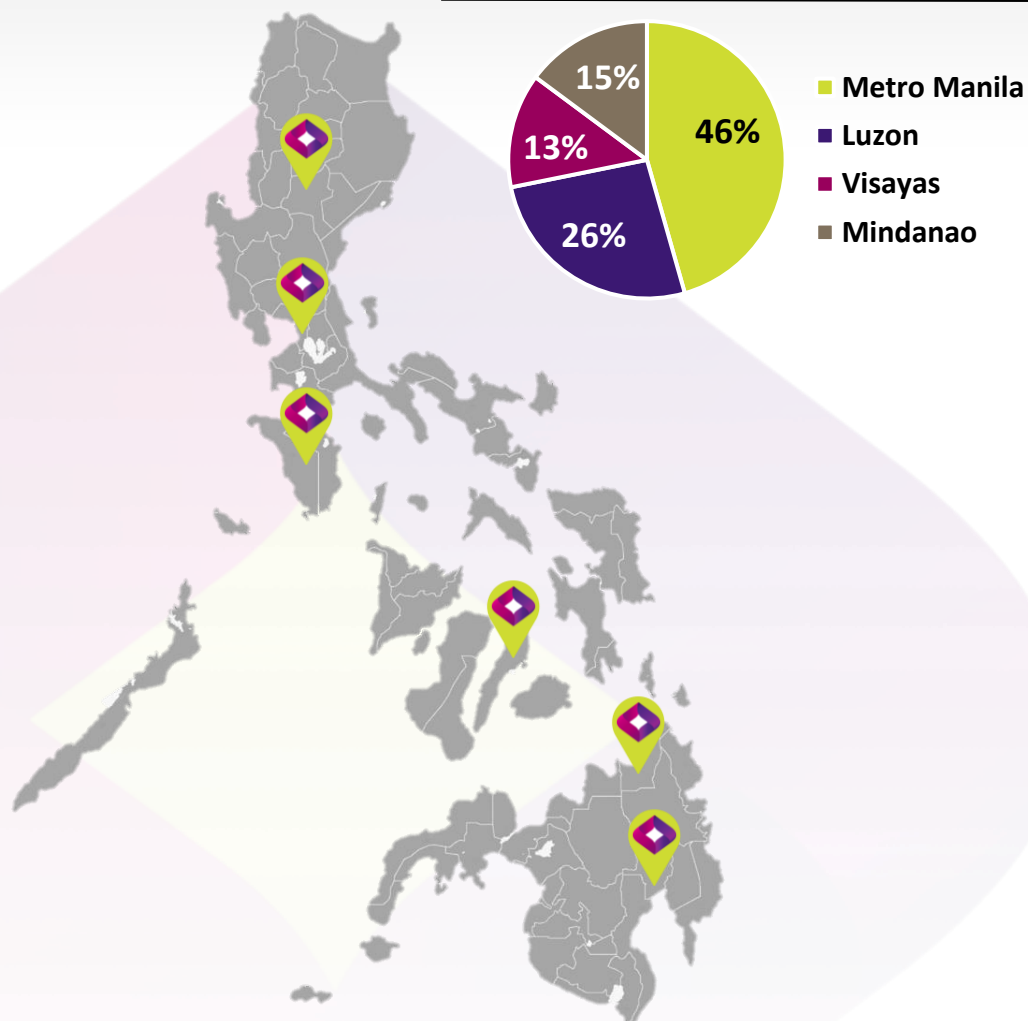


# With a wide coverage to serve customers

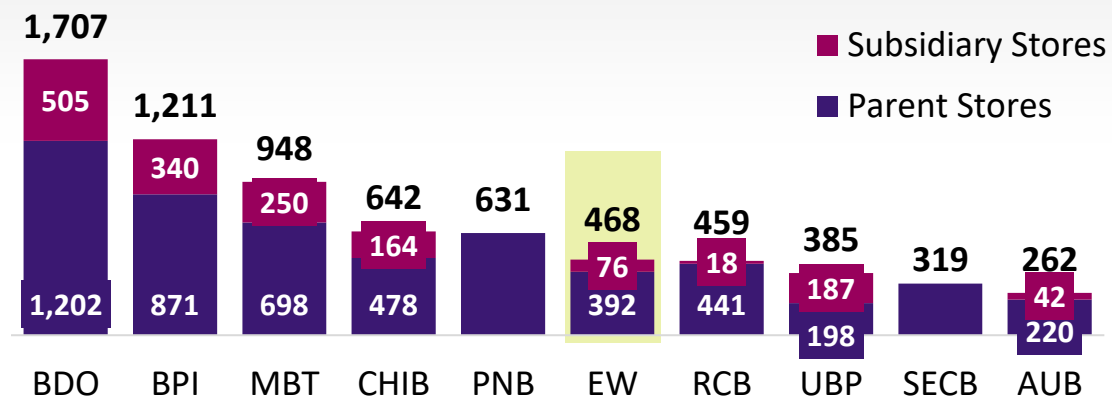


## Distribution Platforms

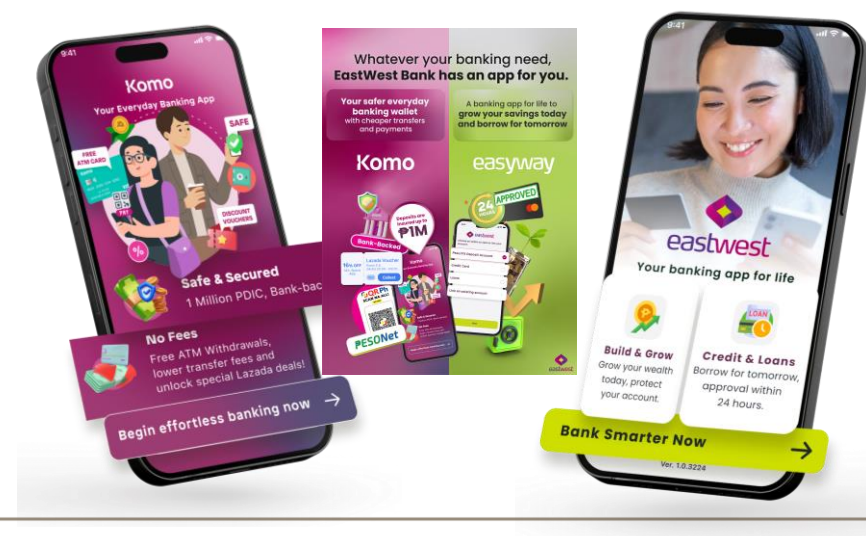
### Deep coverage across regions



### 6th Largest Store network



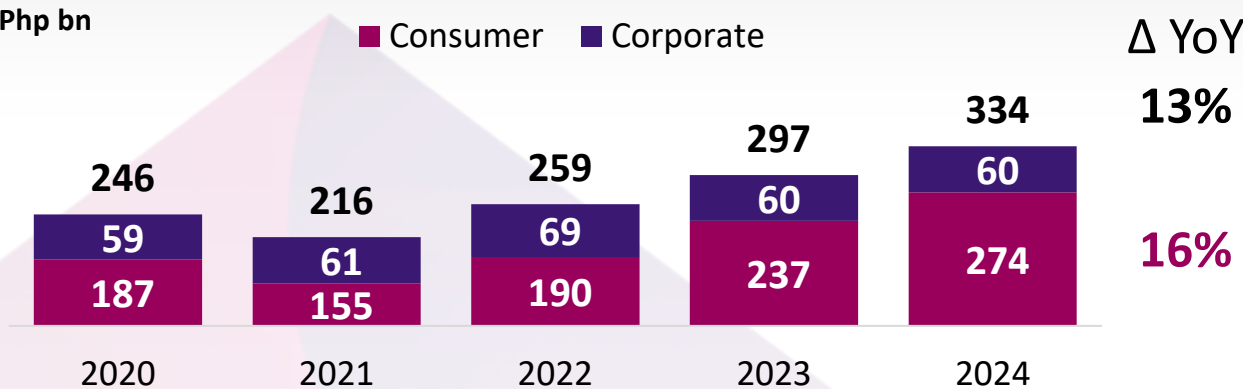
### Complemented by robust digital platforms



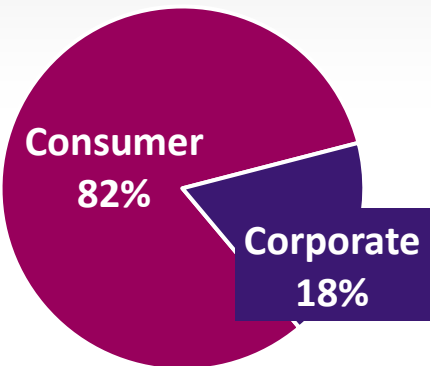
# Clear consumer lending focus



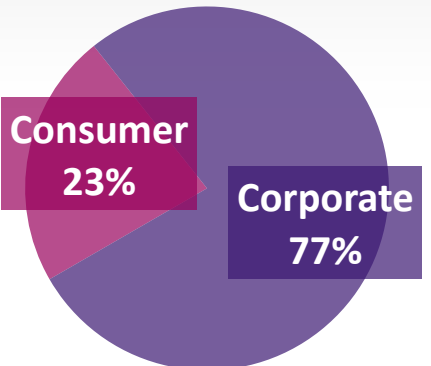
## EastWest's Total Loans



## EW Loan Mix



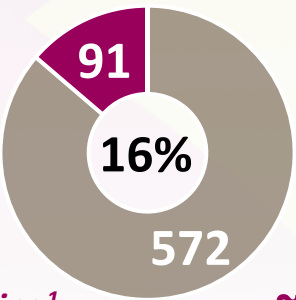
## Industry Loan Mix



## Market Share (%) and Size (Php Bn)



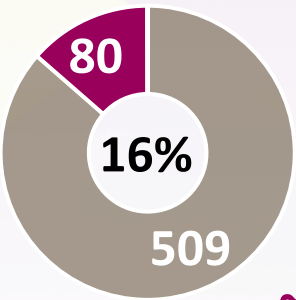
### Auto Loans



# Ranking<sup>1</sup> ~#3



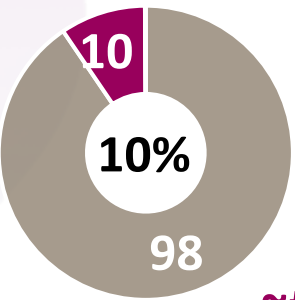
### Salary-based Loans



~#3



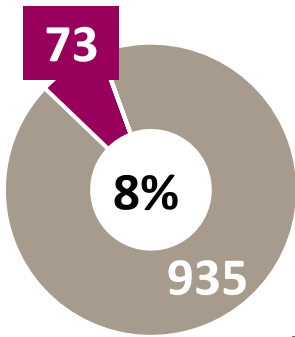
### Personal Loans<sup>2</sup>



~#3



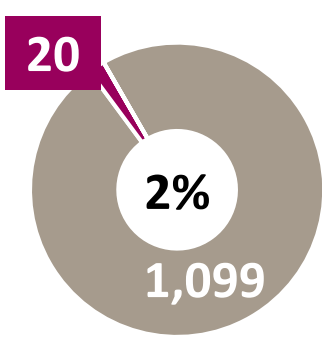
### Credit Cards



#6



### Mortgage Loans



#10

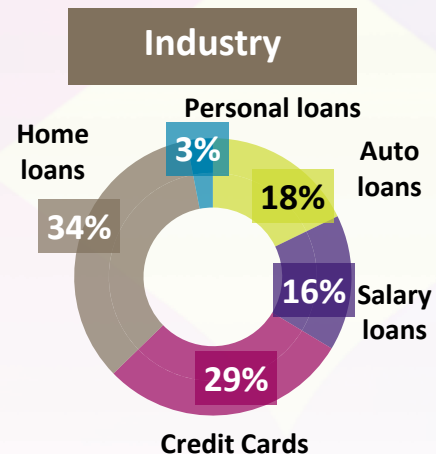
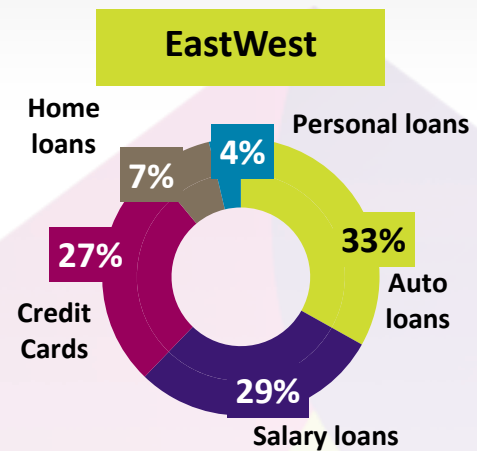
<sup>1</sup> based on internal estimates

<sup>2</sup> Compared against Other Consumer Loans of BSP Data

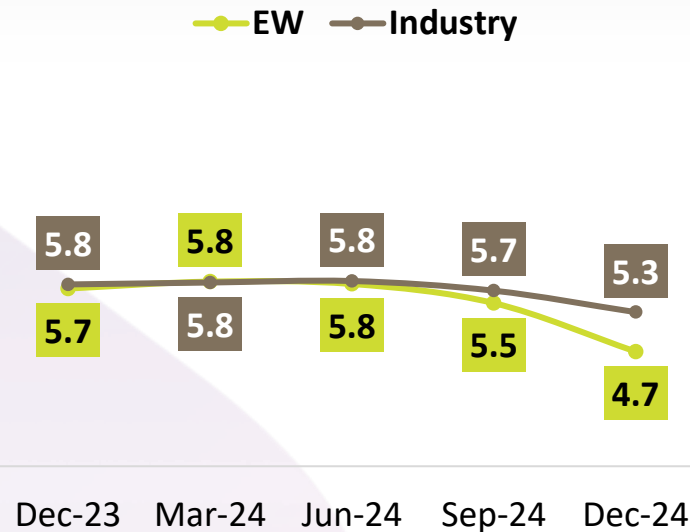
# Asset quality reflective of a high-margin loan portfolio



## Consumer Loan Mix

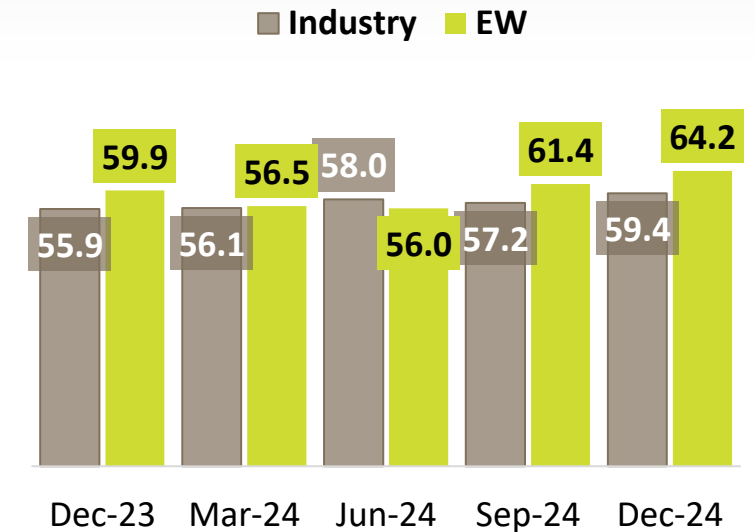


## Consumer NPL Ratio



EW's Consumer NPL ratio lower despite a larger proportion of unsecured vs industry

## Consumer NPL Cover



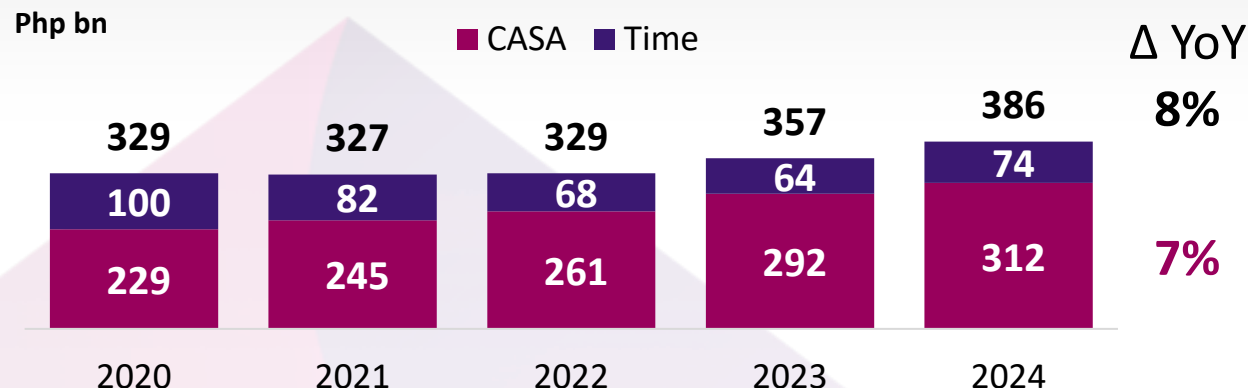
Furthermore, EW adequately covers for its non-performing loans vs industry



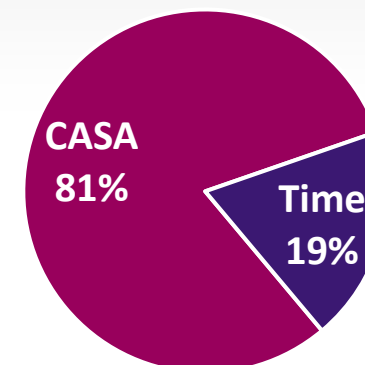
# Competitive Low-Cost Funding Generation



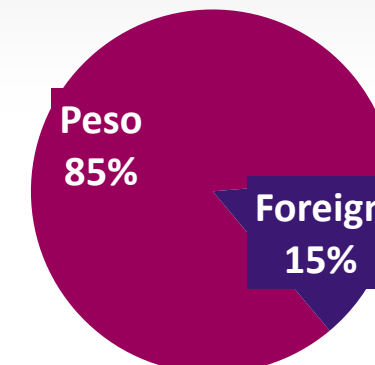
## EastWest's Total Deposits



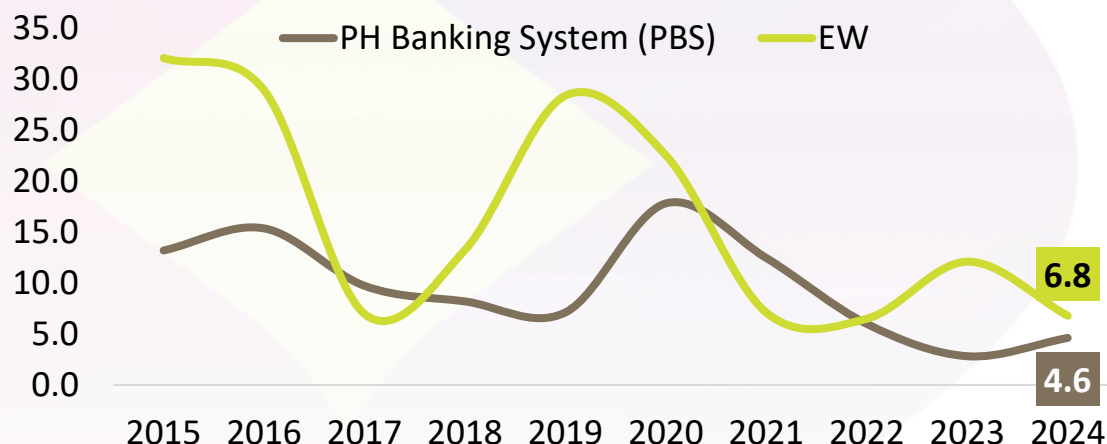
## CASA Ratio



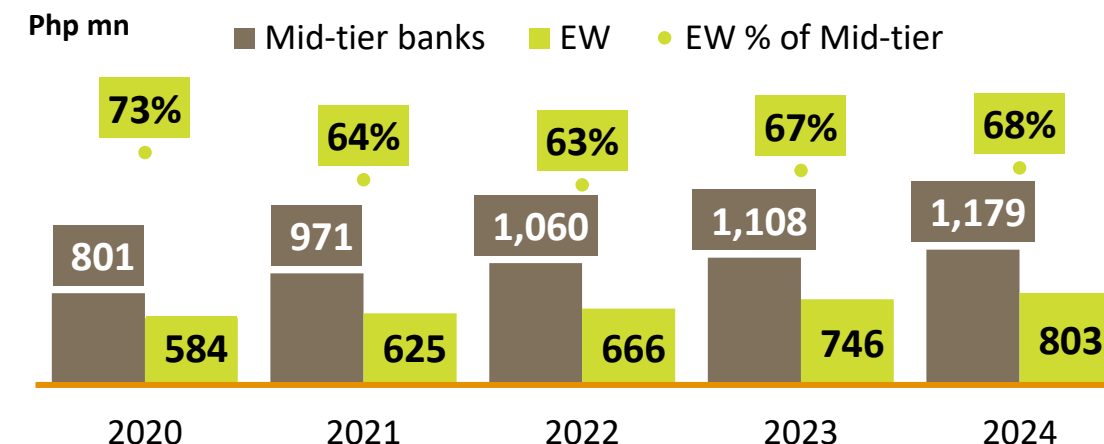
## Currency Mix



## EW CASA outpacing industry (YoY growth in %)



## With room to further improve CASA per store efficiency

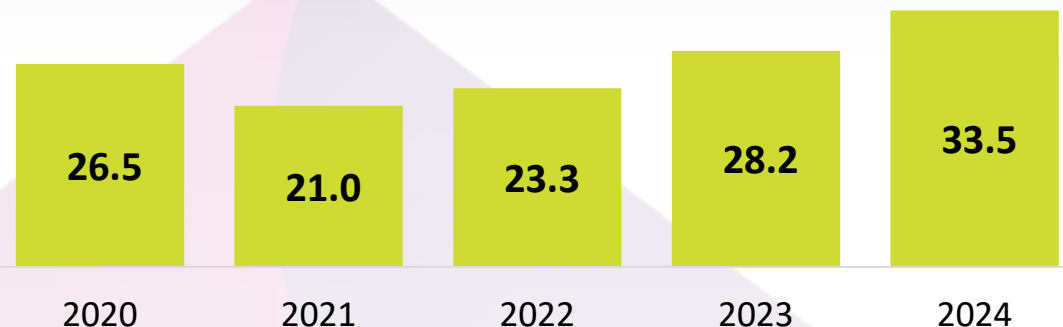




# Revenues driven by core-recurring income

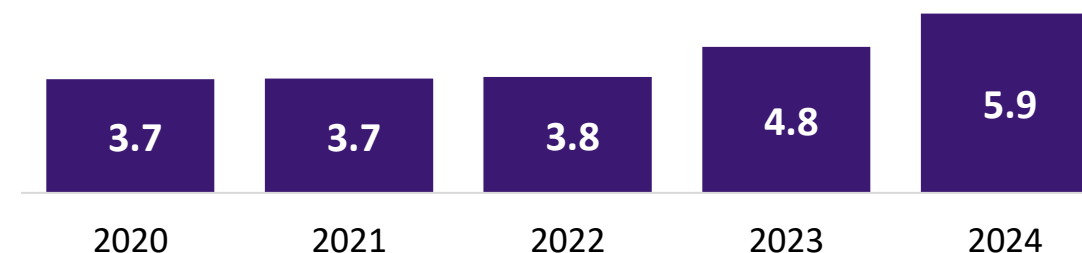
## Net Interest income

Php bn

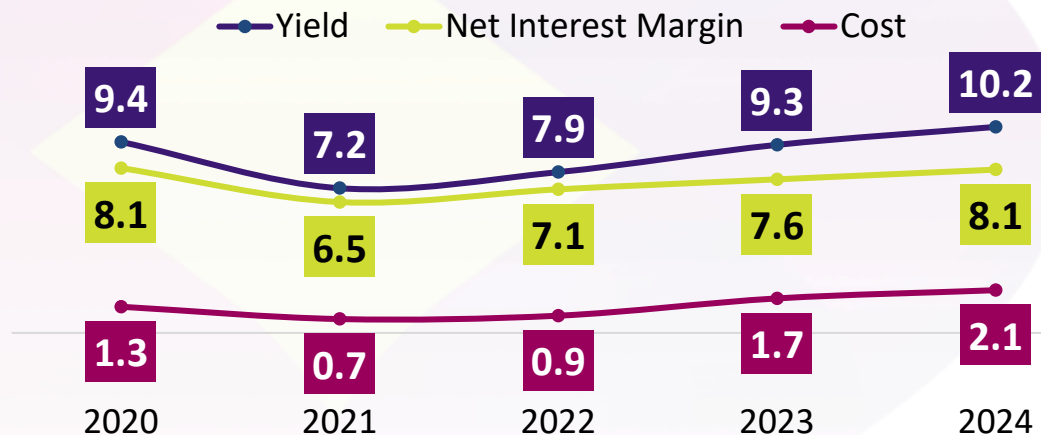


## Service Charges, Fees & Commissions

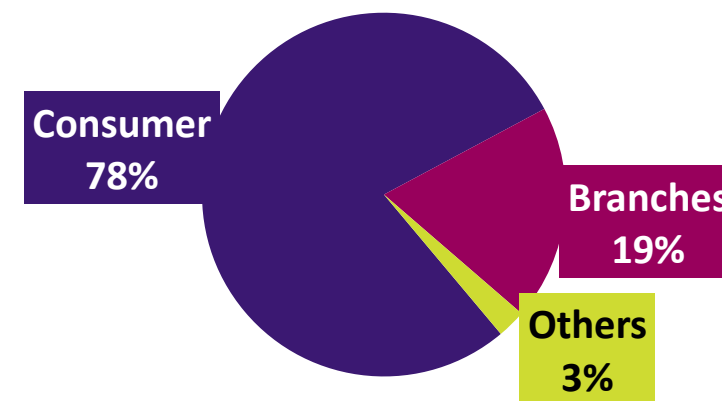
Php bn



## Net Interest Margin (%)



## Fee income Mix

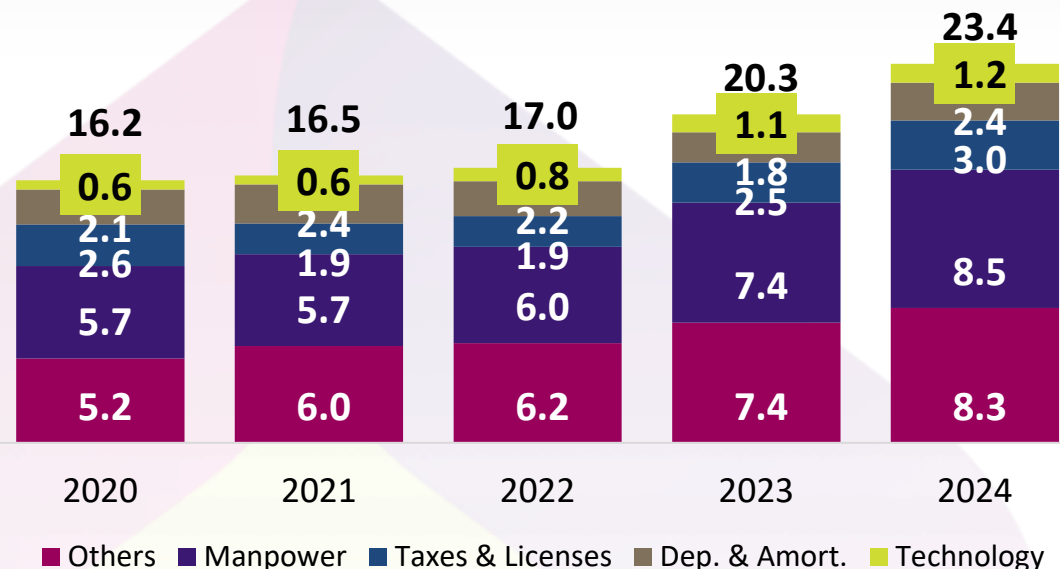


# Spending and planting seeds for an expanding Bank



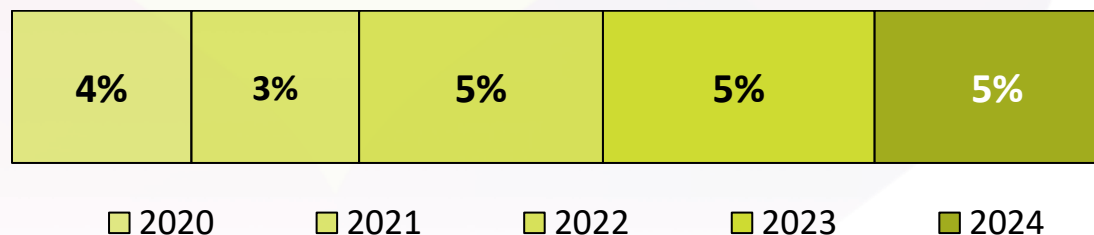
## Operating Expenses

Php bn



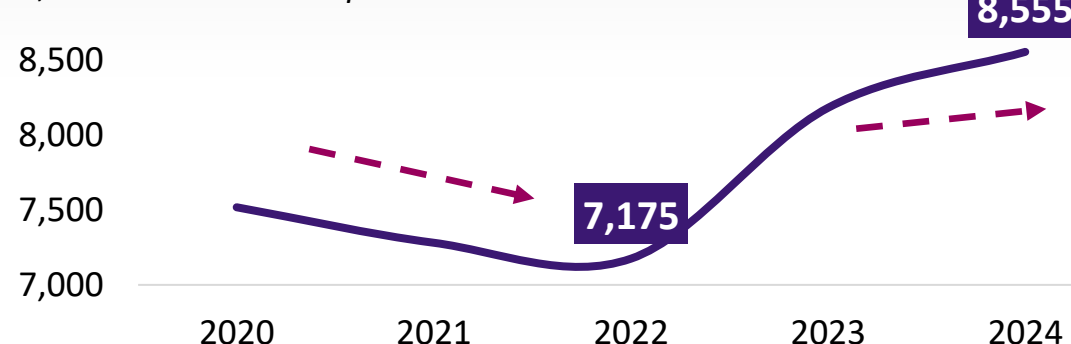
## Investing in tools and platforms to scale further

Tech spending as % of total OPEX

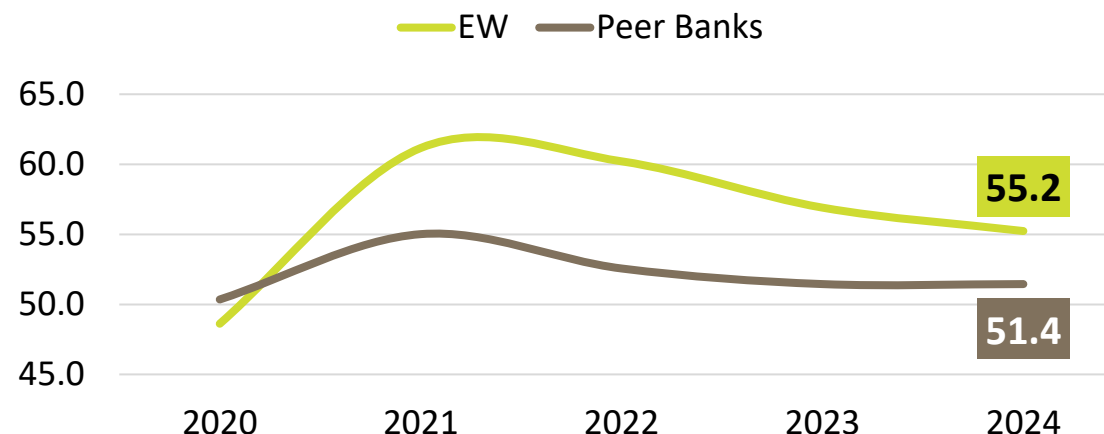


## Stabilizing Workforce expansion

EW total manpower count



## Cost to Income Ratio (%)

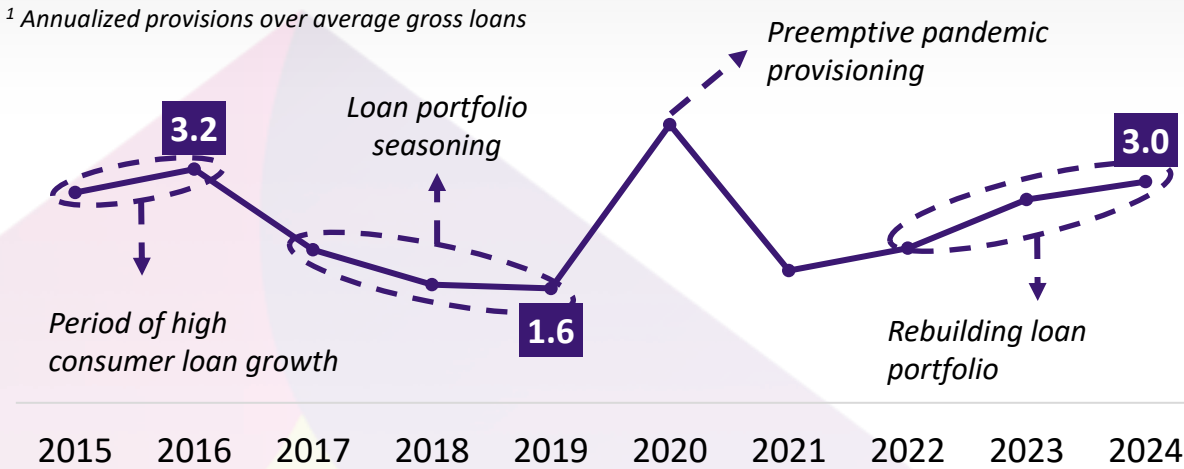


# Credit costs in line with a growing consumer portfolio

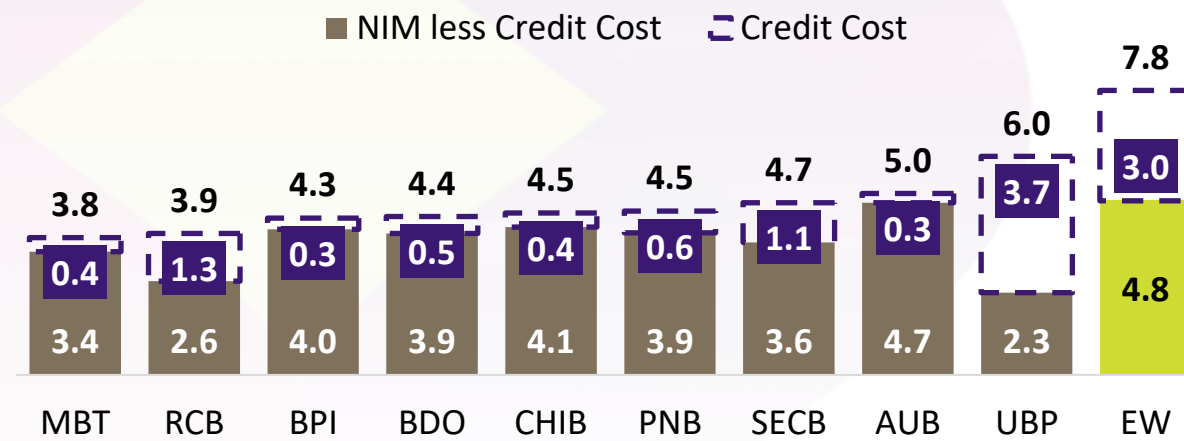


From front-loaded provisions that normalize as the portfolio matures

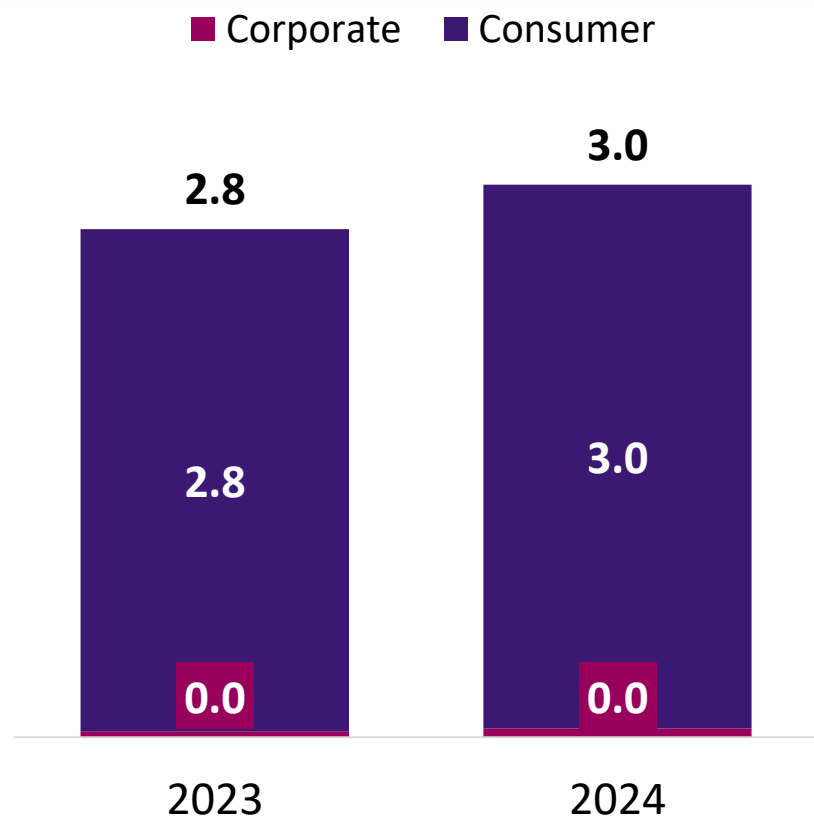
## Credit cost <sup>1</sup> (%)



## Net interest margin less credit cost (%)



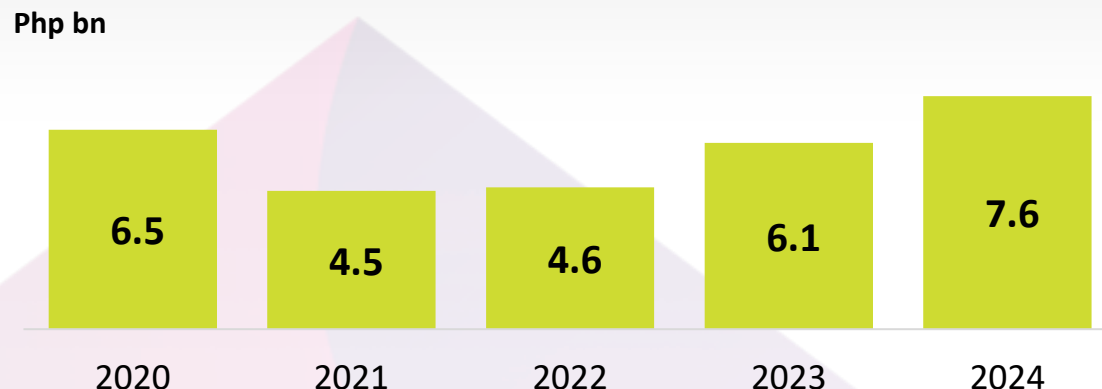
## Credit cost contribution (%)



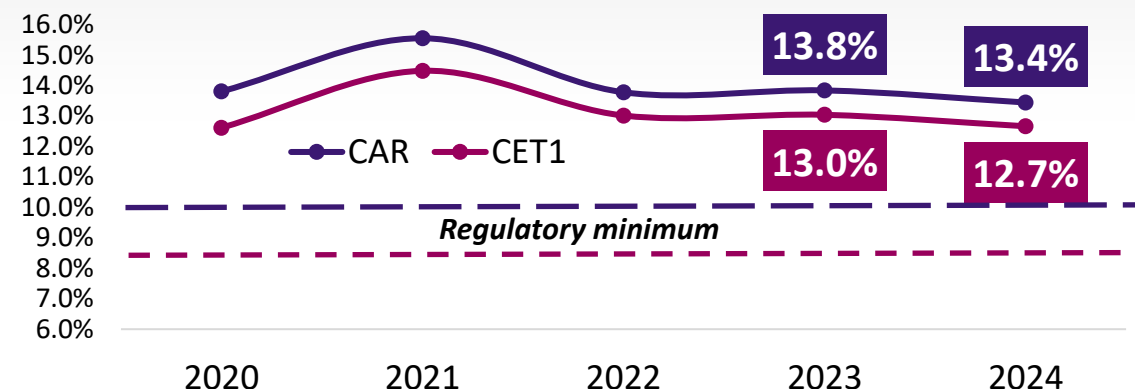
# Returning Profitability and Stable Capital for Growth

## Net income surpassed pre-pandemic levels

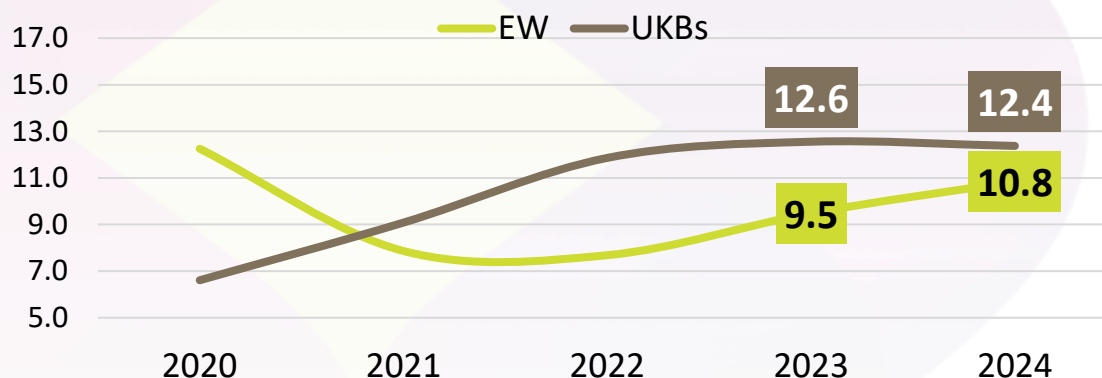
Php bn



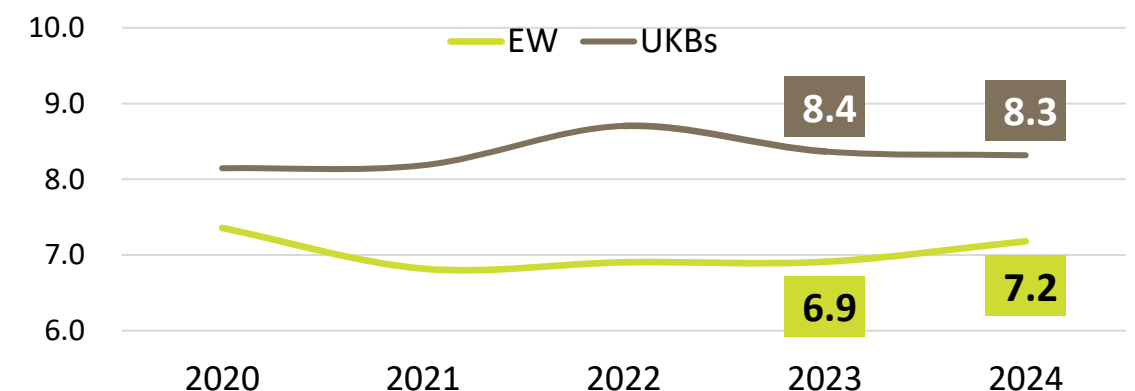
## Capital Ratios above regulatory thresholds



## Return on Equity (%) trending towards recovery



## With opportunity to lever up in line with industry average



# Awards & Recognitions

A Testament to Our Consumer Focus



**Best Private Bank  
(EastWest Priority)**

Global Finance  
Magazine

**Best Consumer Loan  
Experience Bank**

International Finance  
Magazine

**Best FX Broker  
(Derivatives and FX)**

International Finance  
Magazine (IMF)

**Best Wealth Manager  
(Trust and AM)**

The Asset

**Outstanding Digital CX in  
Banking App/Platform**

The Digital Banker

**Best Asset Management  
Firm (Trust and AM)**

Global Finance Market  
Review

**Best Priority Banking  
Experience  
(EastWest Priority)**

Global Finance Magazine

**One-Arrow Recognition  
(Governance and  
Compliance)**

ACGS Golden Arrow  
Awards

**Philippines' Best  
Employers 2025**

Philippine Daily Inquirer  
& Statista

# A Deep Senior Management Team

## Capable of Executing Strategy



**JERRY G. NGO**

**Chief Executive Officer**

- With EastWest Bank since 2023
- Over 30 years of regional experience in banking and finance



**JACQUELINE S. FERNANDEZ**

**President**

- With EastWest Bank since 2006
- Over 35 years of banking experience



**RAFAEL S. ALGARRA JR.**

**Head – Financial Markets and Wealth Management**

- With EastWest Bank since 2017
- Over 30 years of banking experience



**LAWRENCE L. LEE**

**Head – Consumer Lending**

- With EastWest Bank since 2022
- Over 30 years of experience in banking and finance



**IVY B. UY**

**Head – Branch Banking Group**

- With EastWest Bank since 2006
- Over 25 years of banking experience



**ZENAIDA A. ONG**

**Head – Corporate Banking**

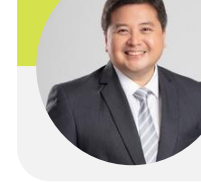
- With EastWest Bank since 2023
- Over 20 years of banking experience



**RICK M. PUSAG**

**Head – Technology and Productivity**

- With EastWest Bank since 2018
- Over 25 years of experience in Information Technology



**ATTY. JUAN ALFONSO D. SUAREZ**

**Chief People and Corporate Services Officer**

- With EastWest Bank since 2023
- Over 20 years of experience in Human Resources



**DANIEL L. ANG TAN CHAI**

**Chief Finance Officer**

- With EastWest Bank since 2023
- Over 30 years of experience in finance and banking



**RENATO P. PERALTA**

**Chief Corporate Credit Officer**

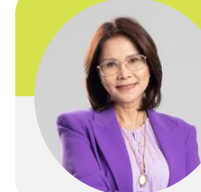
- With EastWest Bank since 2009
- Over 30 years of experience in banking and finance



**RICHARD CHESTER C. TAMAYO**

**Head – Wealth Management**

- With EastWest Bank since 2016
- Over 25 years of banking experience



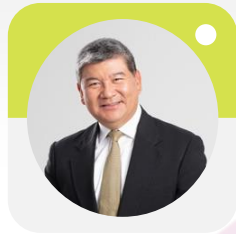
**AYLWIN HERMINIA P. TAMAYO**

**Head – Credit Cards**

- With EastWest Bank since 2008
- Over 30 years of experience in banking

# A Deep Senior Management Team

## Capable of Executing Strategy



**JOSEPH GERARD D. TIAMSON**

**Head – Bank Operations**

- With EastWest Bank since 2023
- Over 36 years of banking experience



**SALVADOR R. SERRANO**

**Head – Central Branch Operations**

- With EastWest Bank since 2019
- Over 30 years banking experience



**SREE BARANI SUNDARAM**

**Head – Technology Transformation**

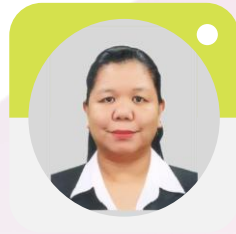
- With EastWest Bank since 2024
- Over 20 years of professional experience in Fintech, Delivery and Execution, and Technology Operations



**NORMAN MARTIN C. REYES**

**Head – Marketing and Cash Management Group**

- With EastWest Bank since 2023
- Over 20 years of experience in the Banking



**ANNALIZA G. TAN-CIMAFRANCA**

**Head – Enterprise Oversight Office**

- With EastWest Bank since 2024
- Over 23 years of banking experience



**GRACE N. ANG**

**Chief Risk Officer**

- With EastWest Bank since 2006
- Over 20 years of banking experience



**ATTY. AMY BELEN R. DIO**

**Chief Compliance Officer**

- With EastWest Bank since 2022
- Over 40 years of banking experience



**ATTY. EMMA B. CO**

**Chief Audit Executive**

- With EastWest Bank since 2022
- Over 30 years of audit experience



**MARK JHON J. FROGOSO**

**Chief Information Security Officer & Data Protection Officer**

- With EastWest Bank since 2023
- Over 17 years of experience in banking and finance



**HAROLD BENJAMIN G. LIBARNES**

**Head – Digital Bank (Komo)**

- With EastWest Bank since 2022
- Over 28 years in building and digitizing products



# Annex

# Financial Summary

In Php billions except YoY % and ratios



Balance Sheet	FY2023	FY2024	YoY %
Assets	464.2	524.7	13.0
Gross Loans	296.9	334.3	12.6
Securities	98.0	120.1	22.6
Deposits	356.5	386.4	8.4
CASA	292.4	312.2	6.8
Equity	67.2	73.1	13.0

	FY2023	FY2024	YoY
ROE	9.5	10.8	1.4
NIM	7.6	7.8	0.2
CET1	13.0	12.7	-0.4
NPL Ratio	5.5	4.5	-1.0
NPL Cover	72.9	76.2	3.3

P&L	FY2023	FY2024	YoY %
Net Interest Income	28.2	33.5	18.6
Non-interest income	7.4	8.9	19.9
Net Revenues	35.7	47.4	18.9
Operating Expenses	20.3	23.4	15.4
PPOP	15.4	19.1	25.5
Provisions	7.7	9.6	24.6
NIBT (inc. JV)	7.5	9.5	26.4
Taxes	1.4	1.9	32.2
Net Income	6.1	7.6	25.1

# Balance Sheet



Php Mn	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Assets</b>										
Primary Liquid Assets	49,907	60,440	67,795	63,763	47,838	85,545	103,402	59,366	44,453	42,233
Trading and Investment Securities	15,165	16,398	13,785	41,098	70,877	57,895	66,533	82,251	97,997	120,102
Loans and Receivables	155,276	198,876	220,135	245,870	267,648	243,716	213,563	258,089	296,615	336,411
Investment in a Joint Venture	471	619	835	689	694	665	614	929	993	1,125
Property and Equipment	3,523	3,392	3,044	2,656	5,437	5,090	4,422	5,600	7,164	7,400
Investment Properties	728	700	828	921	949	981	928	840	976	1,161
Other Assets	7,786	11,393	11,221	12,342	12,881	14,310	15,299	14,296	16,007	16,305
<b>Total Assets</b>	<b>232,856</b>	<b>291,818</b>	<b>317,643</b>	<b>367,339</b>	<b>406,324</b>	<b>408,202</b>	<b>404,762</b>	<b>421,372</b>	<b>464,205</b>	<b>524,738</b>
<b>Liabilities</b>										
<i>Demand</i>	55,538	70,302	74,876	74,794	88,758	106,938	120,321	124,768	139,767	148,026
<i>Savings</i>	37,705	58,772	68,578	70,734	98,028	121,848	124,668	136,127	152,641	164,198
<i>Time</i>	82,866	103,113	97,281	126,915	104,606	87,846	69,420	65,824	64,126	74,175
<i>LTNCDs</i>	8,035	8,035	17,991	15,797	13,335	12,423	12,436	2,447	-	-
<b>Total Deposits</b>	<b>184,144</b>	<b>240,222</b>	<b>258,726</b>	<b>288,240</b>	<b>304,726</b>	<b>329,056</b>	<b>326,845</b>	<b>329,166</b>	<b>356,535</b>	<b>386,399</b>
Borrowings	3,074	2,195	4,160	17,970	30,950	3,569	98	6,761	15,404	40,117
Bonds Payable	-	-	-	-	-	3,677	3,688	3,698	-	-
Subordinated Debt	6,467	4,969	6,211	6,214	6,219	1,241	1,242	-	-	-
Other Liabilities	7,770	9,983	9,541	12,258	15,362	15,176	13,539	20,711	25,092	25,155
<b>Total Liabilities</b>	<b>201,454</b>	<b>257,368</b>	<b>278,638</b>	<b>324,682</b>	<b>357,257</b>	<b>352,719</b>	<b>345,412</b>	<b>360,337</b>	<b>397,030</b>	<b>451,671</b>
<b>Total Equity</b>	<b>31,403</b>	<b>34,449</b>	<b>39,006</b>	<b>42,657</b>	<b>49,067</b>	<b>55,483</b>	<b>59,350</b>	<b>61,035</b>	<b>67,175</b>	<b>73,067</b>

# Income Statement



Php Mn	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Interest Income	14,607	18,217	22,020	24,358	29,758	30,710	23,252	26,120	34,561	42,328
Interest Expense	2,267	2,818	3,569	5,081	8,291	4,207	2,226	2,795	6,337	8,842
<b>Net Interest Income</b>	<b>12,340</b>	<b>15,399</b>	<b>18,451</b>	<b>19,277</b>	<b>21,467</b>	<b>26,503</b>	<b>21,027</b>	<b>23,325</b>	<b>28,225</b>	<b>33,486</b>
Service Charges, Fees and Commissions	3,286	4,101	5,343	4,888	5,236	3,711	3,726	3,781	4,769	5,850
Trading Gains	382	911	760	503	1,393	5,485	1,939	176	994	1,147
Other Non-Interest Income	336	1,520	1,100	829	602	(2,316)	319	963	1,673	1,922
<b>Non-Interest Income</b>	<b>4,005</b>	<b>6,533</b>	<b>7,203</b>	<b>6,220</b>	<b>7,231</b>	<b>6,880</b>	<b>5,984</b>	<b>4,919</b>	<b>7,436</b>	<b>8,919</b>
<b>Net Revenues</b>	<b>16,345</b>	<b>21,932</b>	<b>25,654</b>	<b>25,497</b>	<b>28,698</b>	<b>33,383</b>	<b>27,010</b>	<b>28,244</b>	<b>35,660</b>	<b>42,405</b>
Compensation and Benefits	3,294	4,010	4,609	4,987	5,624	5,711	5,671	5,960	7,421	8,533
Other Operating Expenses	6,460	7,731	9,374	10,232	10,781	10,520	10,848	11,046	12,872	14,890
<b>Operating Expenses</b>	<b>9,754</b>	<b>11,741</b>	<b>13,982</b>	<b>15,219</b>	<b>16,405</b>	<b>16,230</b>	<b>16,520</b>	<b>17,006</b>	<b>20,293</b>	<b>23,422</b>
Share in Net Income/(Loss) of JV	(29)	(357)	(449)	(396)	(339)	(301)	(236)	(229)	(152)	113
<b>Pre-Impairment Operating Profit</b>	<b>6,562</b>	<b>9,834</b>	<b>11,222</b>	<b>9,882</b>	<b>11,953</b>	<b>16,852</b>	<b>10,255</b>	<b>11,009</b>	<b>15,215</b>	<b>19,096</b>
Provision for Losses	3,899	5,692	4,464	3,906	4,042	9,834	4,149	4,951	7,688	9,580
<b>Net Income Before Taxes</b>	<b>2,663</b>	<b>4,142</b>	<b>6,758</b>	<b>5,976</b>	<b>7,911</b>	<b>7,018</b>	<b>6,105</b>	<b>6,059</b>	<b>7,527</b>	<b>9,516</b>
Provision for Taxes	659	734	1,707	1,468	1,669	510	1,590	1,433	1,444	1,908
<b>Net Income</b>	<b>2,004</b>	<b>3,408</b>	<b>5,051</b>	<b>4,508</b>	<b>6,242</b>	<b>6,508</b>	<b>4,515</b>	<b>4,625</b>	<b>6,083</b>	<b>7,608</b>

# Ratios



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Profitability</b>										
Return on Equity	7.2%	10.4%	13.8%	11.0%	13.7%	12.3%	7.9%	7.7%	9.5%	10.8%
Return on Assets	1.0%	1.3%	1.7%	1.4%	1.6%	1.6%	1.1%	1.1%	1.4%	1.5%
Net Interest Margin	8.0%	7.7%	7.8%	7.4%	6.9%	8.1%	6.5%	7.1%	7.6%	7.8%
Cost-to-Income	59.7%	53.5%	54.5%	59.7%	57.2%	48.6%	61.2%	60.2%	56.9%	55.2%
Cost-to-Assets	4.8%	4.5%	4.6%	4.6%	4.3%	4.1%	4.1%	4.1%	4.7%	4.8%
<b>Balance Sheet / Capital</b>										
Loans-to-Deposits (Net)	84.3%	82.8%	85.1%	85.3%	87.8%	74.1%	65.3%	78.4%	83.2%	87.1%
CASA Ratio	50.6%	53.7%	55.4%	50.5%	61.3%	69.5%	75.0%	79.3%	82.0%	80.8%
CET1 Ratio	12.4%	10.4%	11.3%	10.3%	10.4%	12.6%	14.5%	13.0%	13.0%	12.7%
Capital Adequacy Ratio	15.6%	13.3%	14.0%	12.8%	12.9%	13.8%	15.6%	13.8%	13.8%	13.4%



**Thank you**