



INVESTOR PRESENTATION

December 2016

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1. INTRODUCING RCBC



OVERVIEW OF RCBC

RCBC is a leading financial services provider in the Philippines

- Incorporated on 4 August 1960 as Rizal Development Bank and received approval to operate as a commercial bank in December 1962. RCBC is currently the 7th largest private domestic bank in the Philippines by assets

A Prominent Universal Bank in the Philippines

Full Range of Services and Products



Corporate, SME, and Consumer Lending

Investment Banking

Trust Services and Wealth Management

Foreign Exchange & Investment

Leasing

Credit Cards

Microfinance

Bancassurance

Remittances

Extensive Network in Philippines and Overseas Presence

- 481 Branches (including extension offices)
- 1,488 ATMs
- 6,473 Employees
- 8.07 Million Customers (2.97 million depositors and 5.10 million debit cards)
- Presence in over 61 locations across Asia Pacific, the Middle East, US, Canada, and Europe

Key Statistics (2016)

Total assets	USD10.48bn
Net loans	USD6.32bn
Deposits	USD7.10bn
Total shareholder's equity	USD1.25bn
Net income	USD77.78m
Net Income (without fine)	USD97.91m
Tier 1 (Basel III)	12.89%
Total CAR (Basel III)	16.15%
ROE (without fine)	8.05%
NIM	4.06%
NPL ratio	0.98%

*Annualized
¹Exchange Rate - US\$1=PHP49.72

EQUITY PROFILE AND DIVIDENDS HISTORY

Regular cash dividends paid annually

Equity profile

Particulars	4Q16
Ticker	RCB
Issued shares	1,399.91 mn
Stock Price	P33.55
Market Cap	P46.97bn (USD980mn)
BV per share	P44.38
Price to Book	0.76
Earnings per share	2.76

Dividends History

Year	Dividends per share	Pay-out ratio
2016	0.72	20.00%
2015	0.60	19.29%
2014	1.00	25.32%
2013	1.00	20.62%
2012	0.90	20.04%
2011	0.80	19.56%

CREDIT RATINGS

Investment grade rating by Moodys on May 22, 2015



	Moodys [1]	Fitch [2]	Capital Intelligence [3]
Long Term Deposit	Baa3 / P-3	-	
Long Term IDR	-	BB+	BB+
Senior Unsecured	Baa3	BB+	
Bank Financial Strength	-	-	BB+
Outlook	Stable	Stable	Stable

[1] As of October 28, 2016

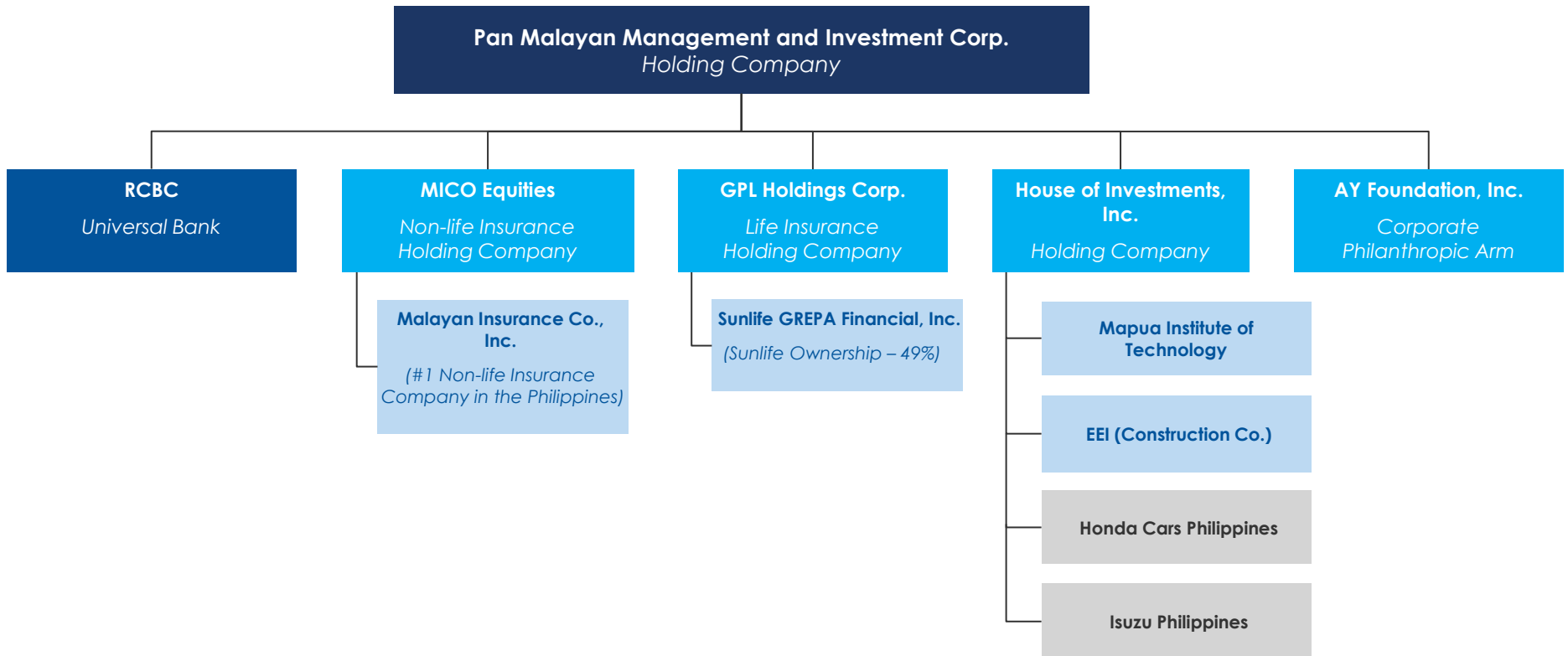
[2] As of February 28, 2017

[3] As of October 24, 2016

YGC STRUCTURE



- RCBC is a member of the Yuchengco Group of Companies, which owns a network of companies engaged in a wide range of financial and non-financial services
- As part of the YGC, the Bank is able to leverage a group-wide sales force to assist it in offering a wide range of products and services provided by other members of YGC, making it a “one-stop” financial centre for its customers
- At the Bank’s branches, customers may be referred to other YGC companies where insurance products and other services are being offered

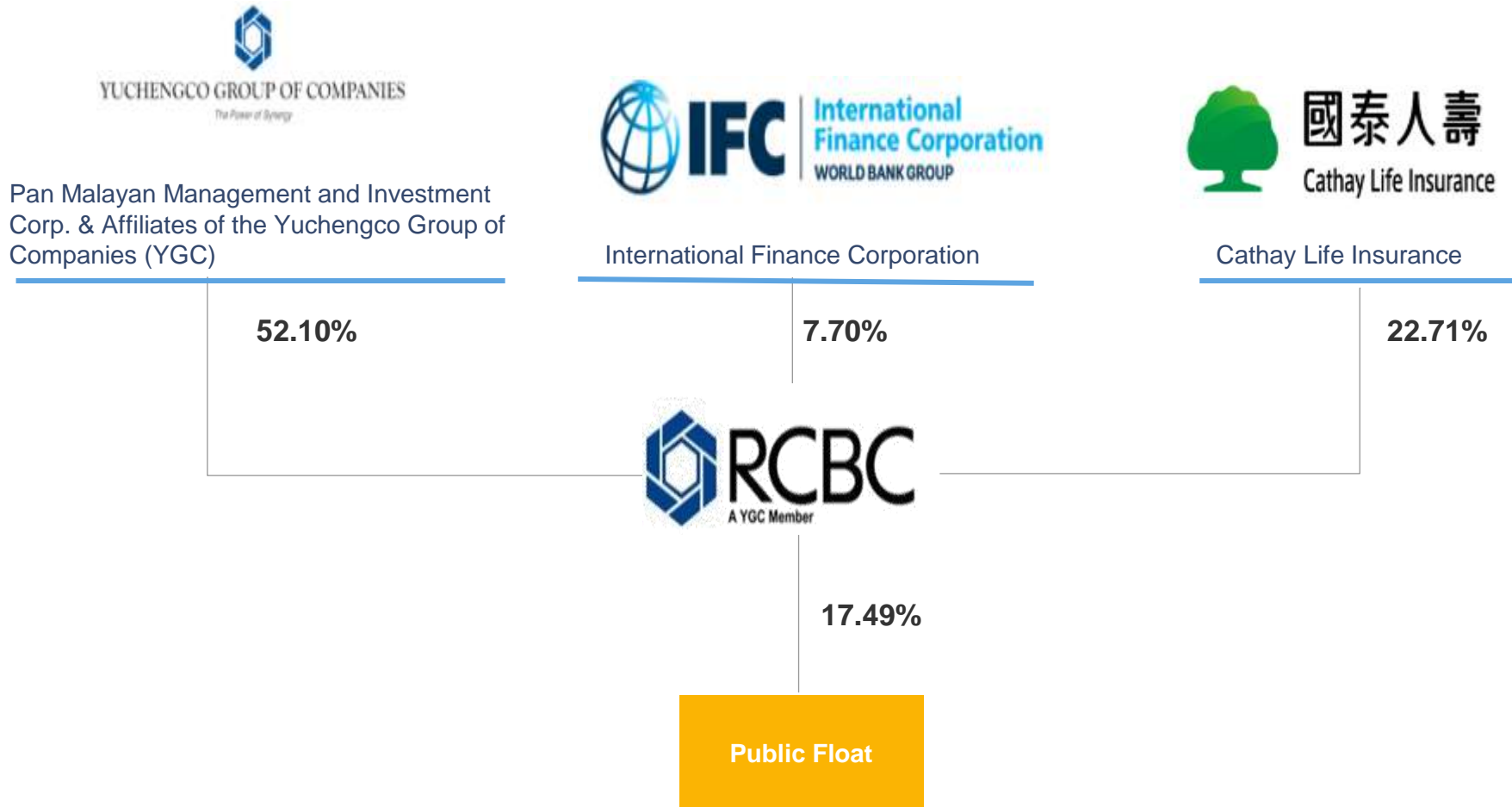


Source: offering circular, company information

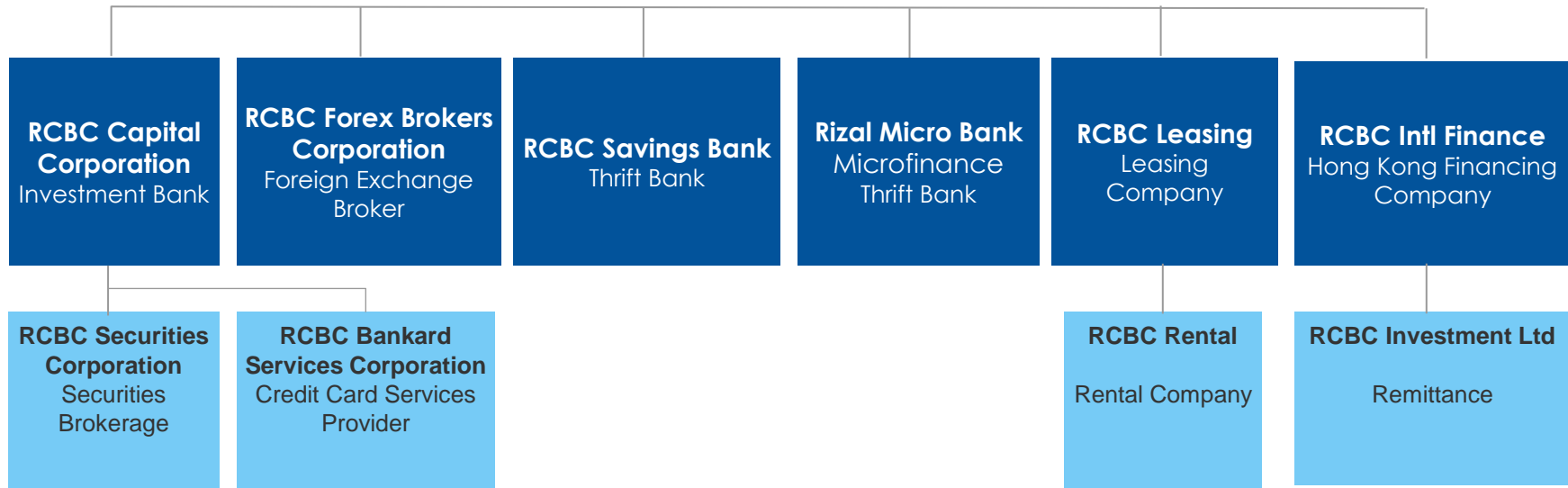
STRONG AND STABLE SHAREHOLDERS



RCBC Shareholding Structure

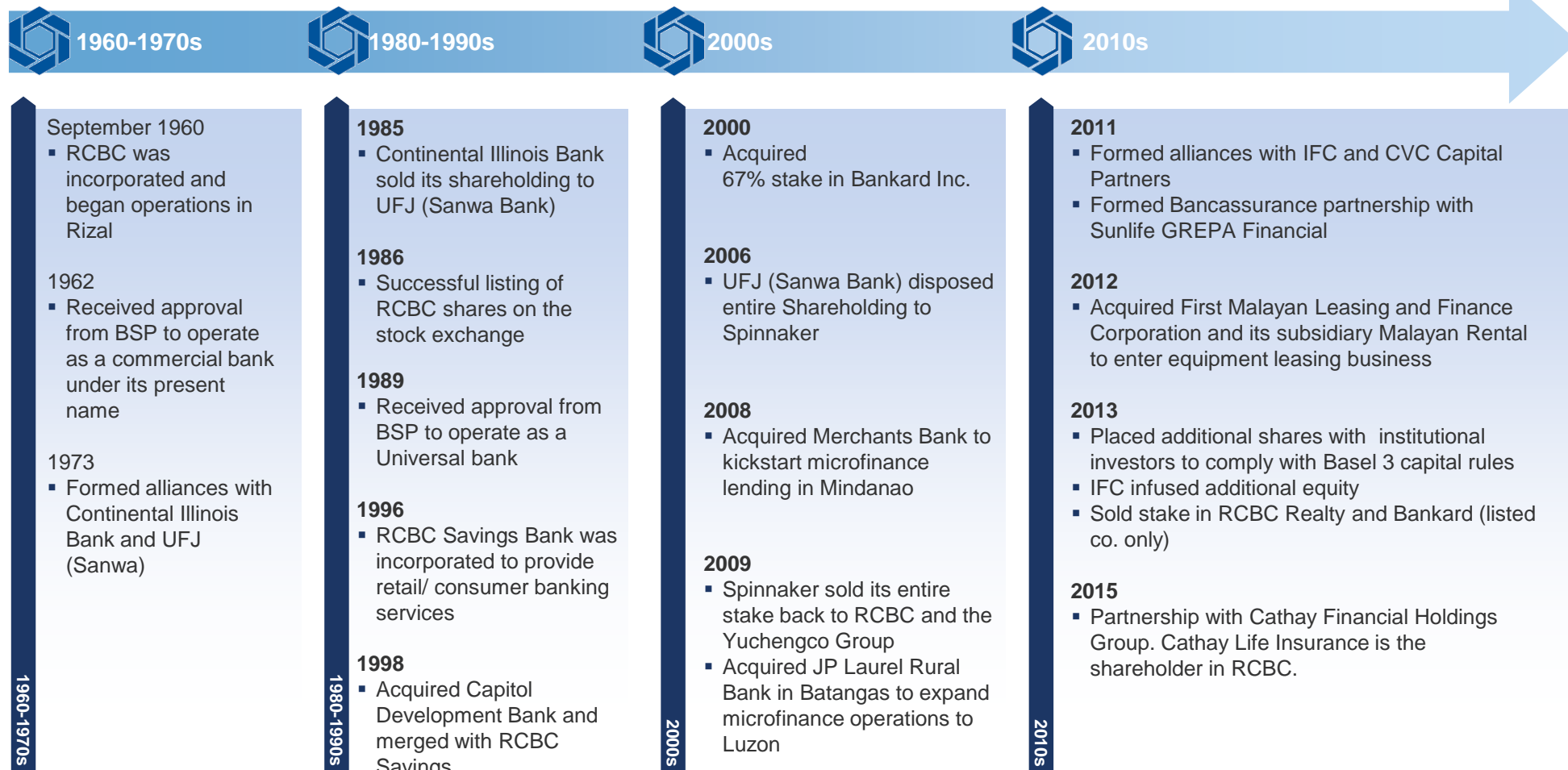


COMPREHENSIVE AND DIVERSIFIED BUSINESS PLATFORM



KEY MILESTONES IN THE RCBC STORY

RCBC has an extended history in Philippines going back more than 50 years



RCBC is the 7th largest private domestic commercial bank in the Philippines by assets as of December 2016

2. THE MARKET

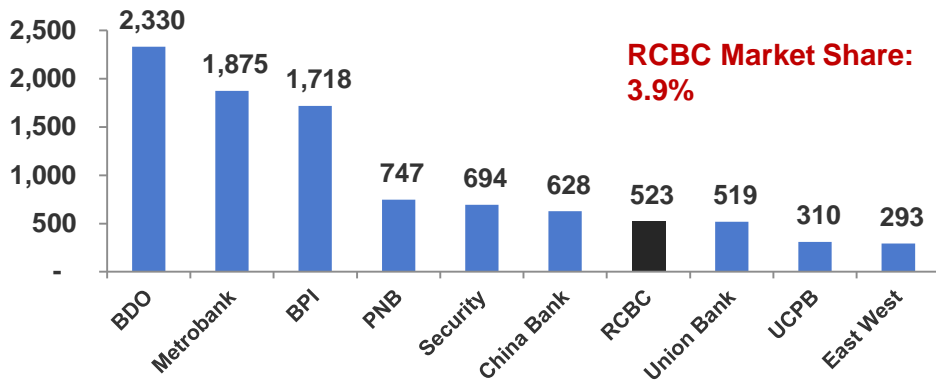
A blue-tinted photograph of a modern skyscraper, likely the One World Trade Center, is positioned on the right side of the slide. The building is partially obscured by a dark blue horizontal band that contains the section header. The background of the slide features a light blue gradient with faint, stylized geometric patterns of overlapping hexagons and lines.

BANKING INDUSTRY

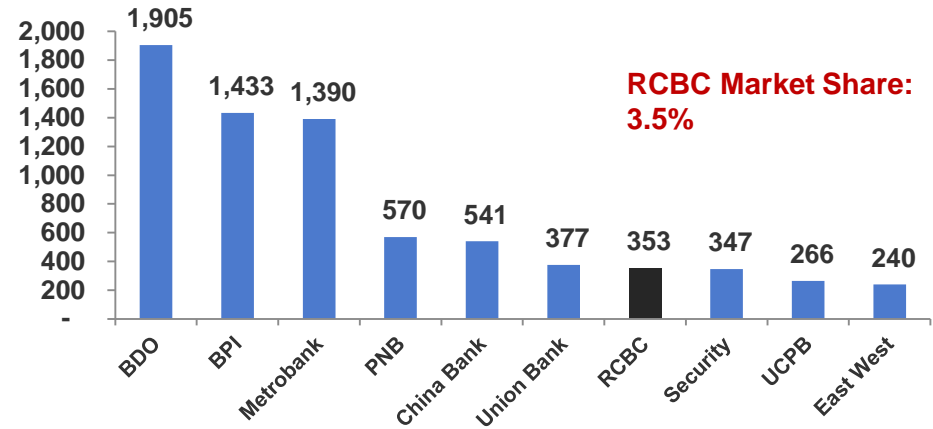


RCBC has about 4% in Total Assets, Loans and Deposits among Universal / Commercial banks in the Philippines as of December 31, 2016

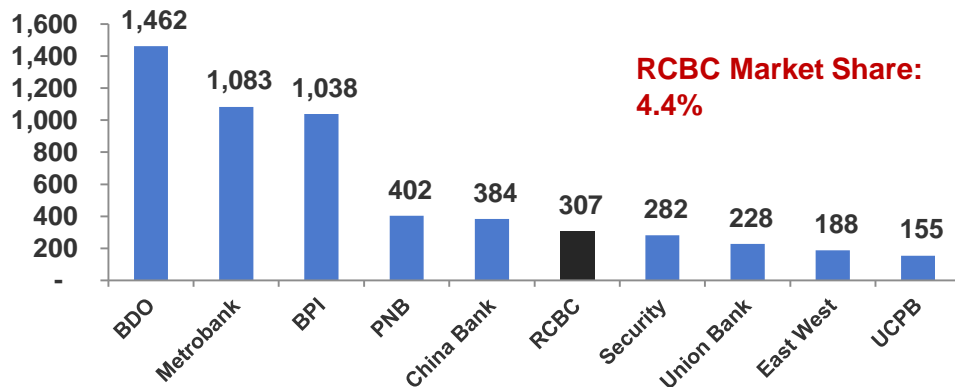
Total Assets (in Blns)



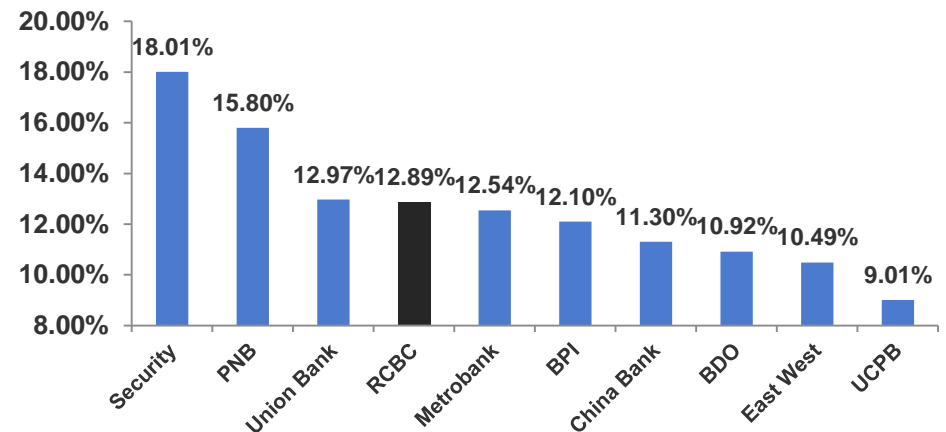
Total Deposits (in Blns)



Loans and Receivables (exc IBLs) (in Blns)



CET 1 Ratio



3. FINANCIAL OVERVIEW



INCOME STATEMENT (YEAR TO DATE)



RCBC (Consolidated)

Amounts in millions

<i>Income Statement - Year to Date</i>	as of Dec 31, 2016	as of Dec 31, 2015	Dec 16 vs Dec 15 (Change)	Dec 16 vs Dec 15 (% Change)
Interest Income	23,137	21,520	1,617	7.51%
Interest Expense	7,430	5,943	1,487	25.02%
Net Interest Income	15,707	15,577	130	0.83%
Other Income	7,114	6,655	459	6.90%
Trading Gains and Foreign Exchange	1,895	1,587	308	19.41%
Trust Fees	294	286	8	2.80%
Service Fees & Commissions	3,164	2,897	267	9.22%
Other Income	1,761	1,978	(217)	-10.97%
Provision for Probable Losses	1,770	2,350	(580)	-24.68%
Operating Expenses	17,355	15,061	2,294	15.23%
Provision for Income Tax	(174)	(307)	133	-43.32%
Net Income	3,868	5,129	(1,261)	-24.59%

Source: Audited Financial Statements

BALANCE SHEET



RCBC (Consolidated)

Amounts in millions

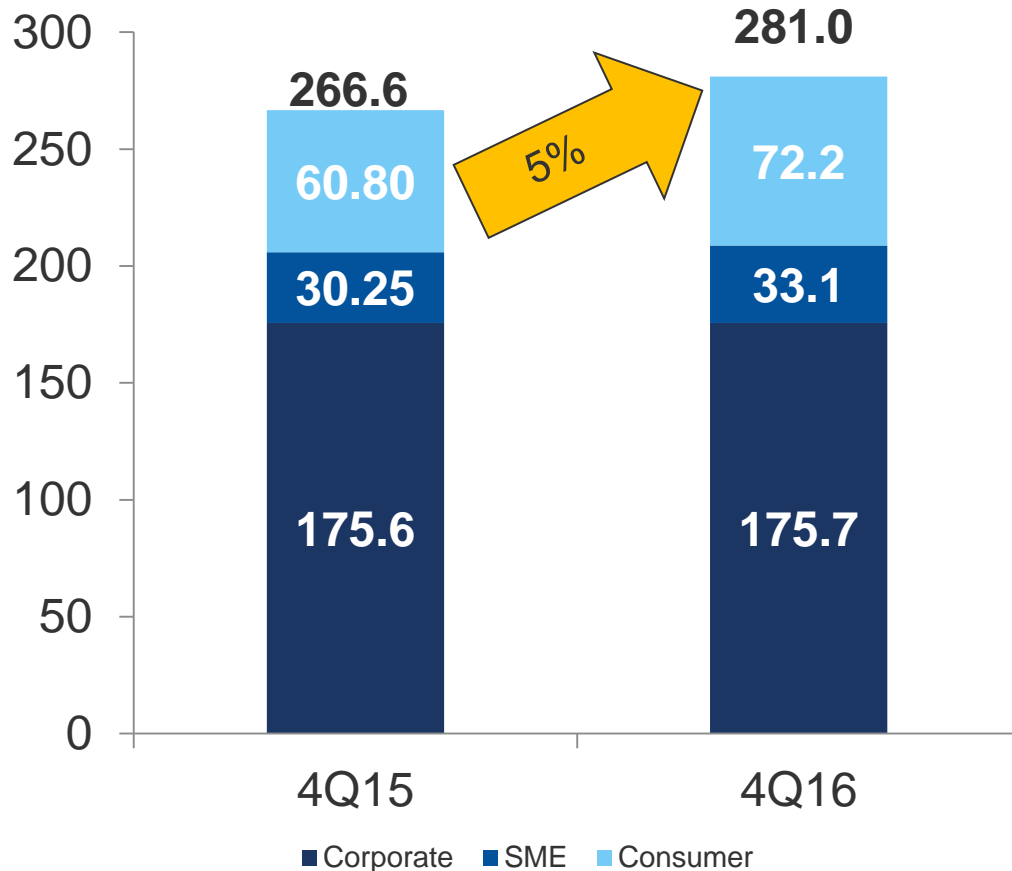
<i>Balance Sheet</i>	<i>as of Dec 31, 2016</i>	<i>as of Dec 31, 2015</i>	<i>Dec 16 vs Dec 15 (Change)</i>	<i>Dec 16 vs Dec 15 (% Change)</i>
Cash/Due from BSP & Other banks	106,989	84,388	22,601	26.78%
Investment Securities	75,622	111,201	(35,579)	-32.00%
Loans - net (including interbank)	314,056	299,119	14,937	4.99%
Other Assets	24,526	21,353	3,173	14.86%
Total Resources	521,193	516,061	5,132	0.99%
Deposit Liabilities	353,077	342,362	10,715	3.13%
Demand	42,053	44,311	(2,258)	-5.10%
Savings	162,926	178,197	(15,271)	-8.57%
Time	148,098	119,854	28,244	23.57%
Other Liabilities	54,436	66,270	(11,834)	-17.86%
Senior Debt	41,595	39,364	2,231	5.67%
Subordinated Debt	9,952	9,936	16	0.16%
Total Liabilities	459,060	457,932	1,128	0.25%
Capital Funds	62,133	58,129	4,004	6.89%
Total Liabilities & Capital	521,193	516,061	5,132	0.99%

Source: Audited Financial Statements

LOAN GROWTH BY SEGMENT



(YTD ADB PHP'bn)



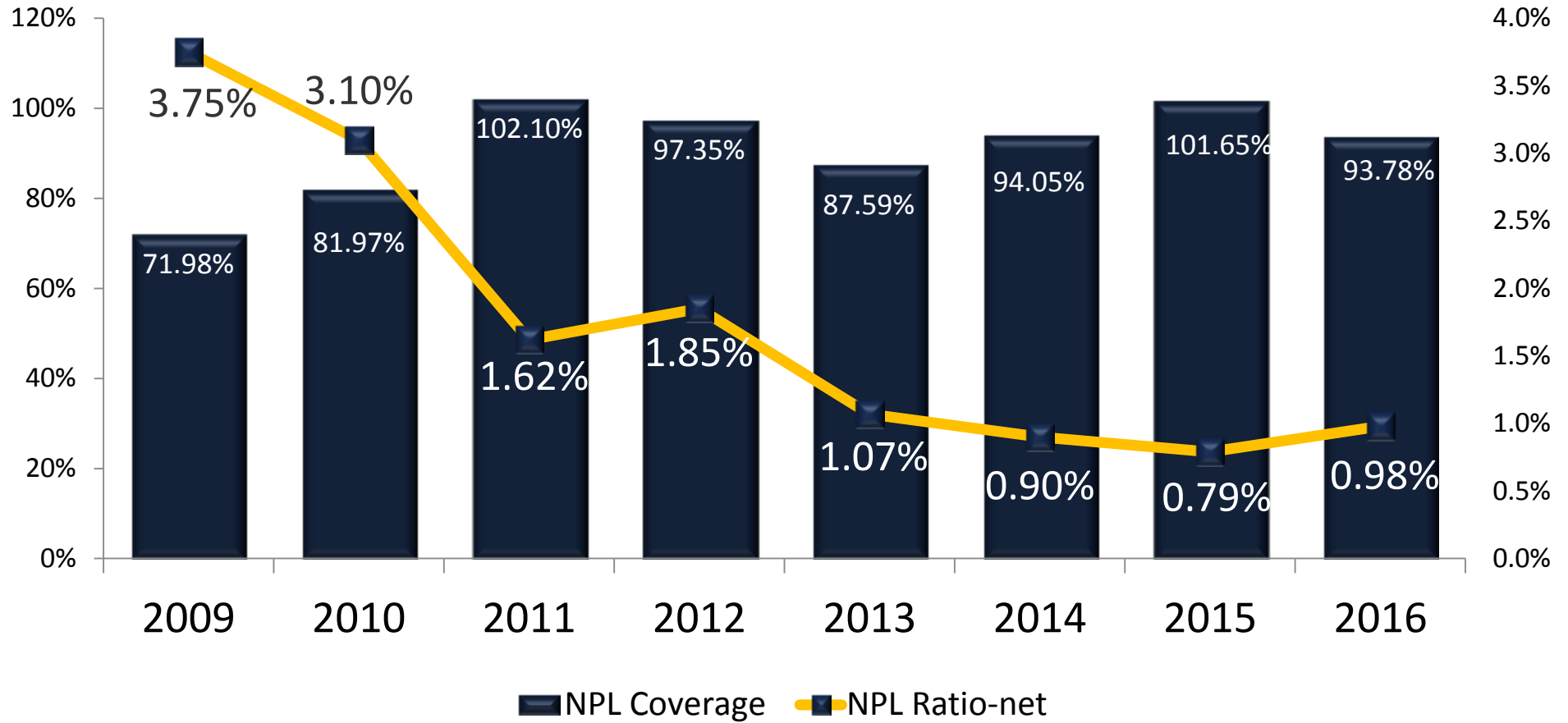
	4Q15 Mix	4Q16 Mix	growth
Corporate	65%	62%	0.1%
SME	12%	13%	9%
Consumer	23%	25%	19%
<i>Mortgage</i>	11%	12%	12%
Total	100%	100%	5%

* Excluding Interbank Loans

PORTFOLIO QUALITY



RCBC has one of the lowest NPL ratios in the sector and prudent loan loss coverage

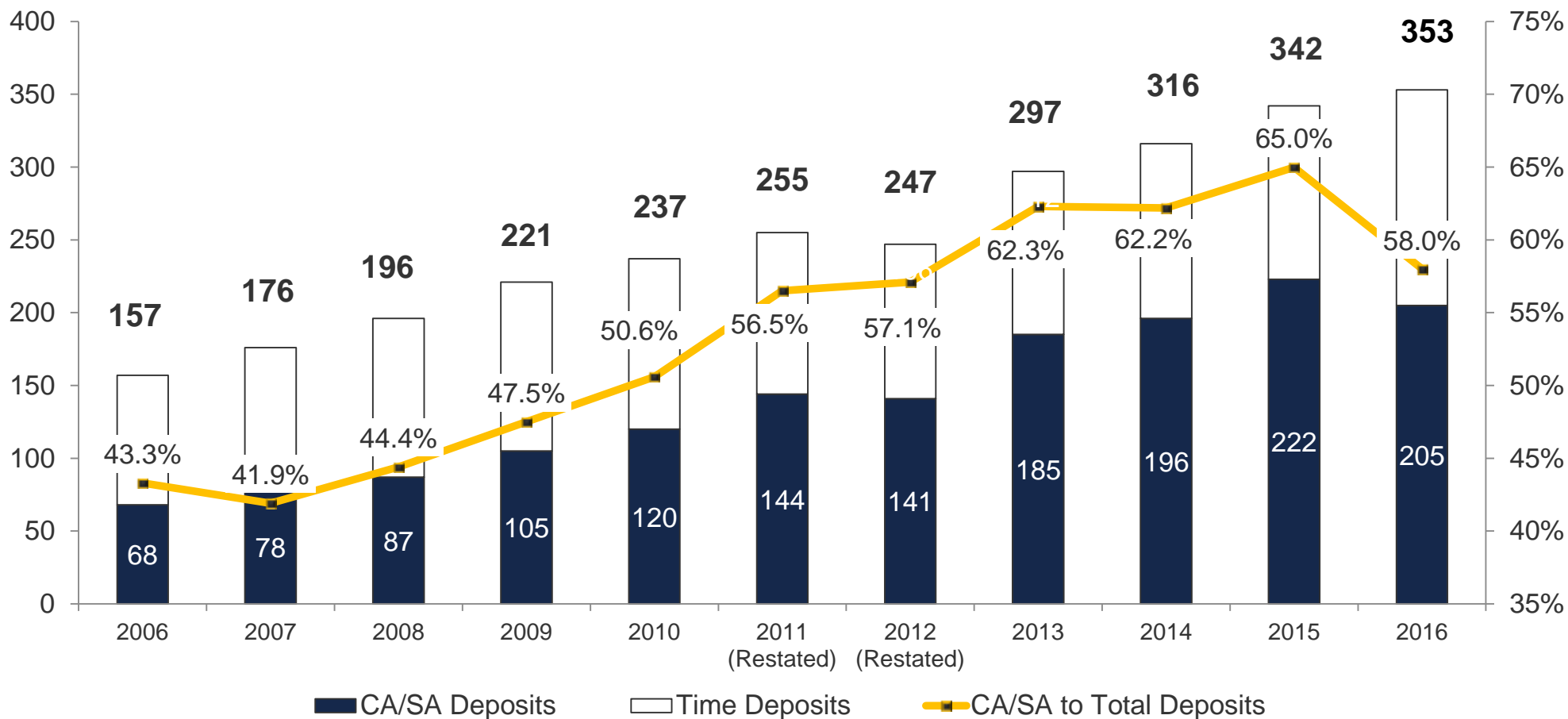


DEPOSIT GROWTH



Customer deposits (PHP bn)

CA/SA to Total Deposits (%)



FEE BASED INCOME BREAKDOWN

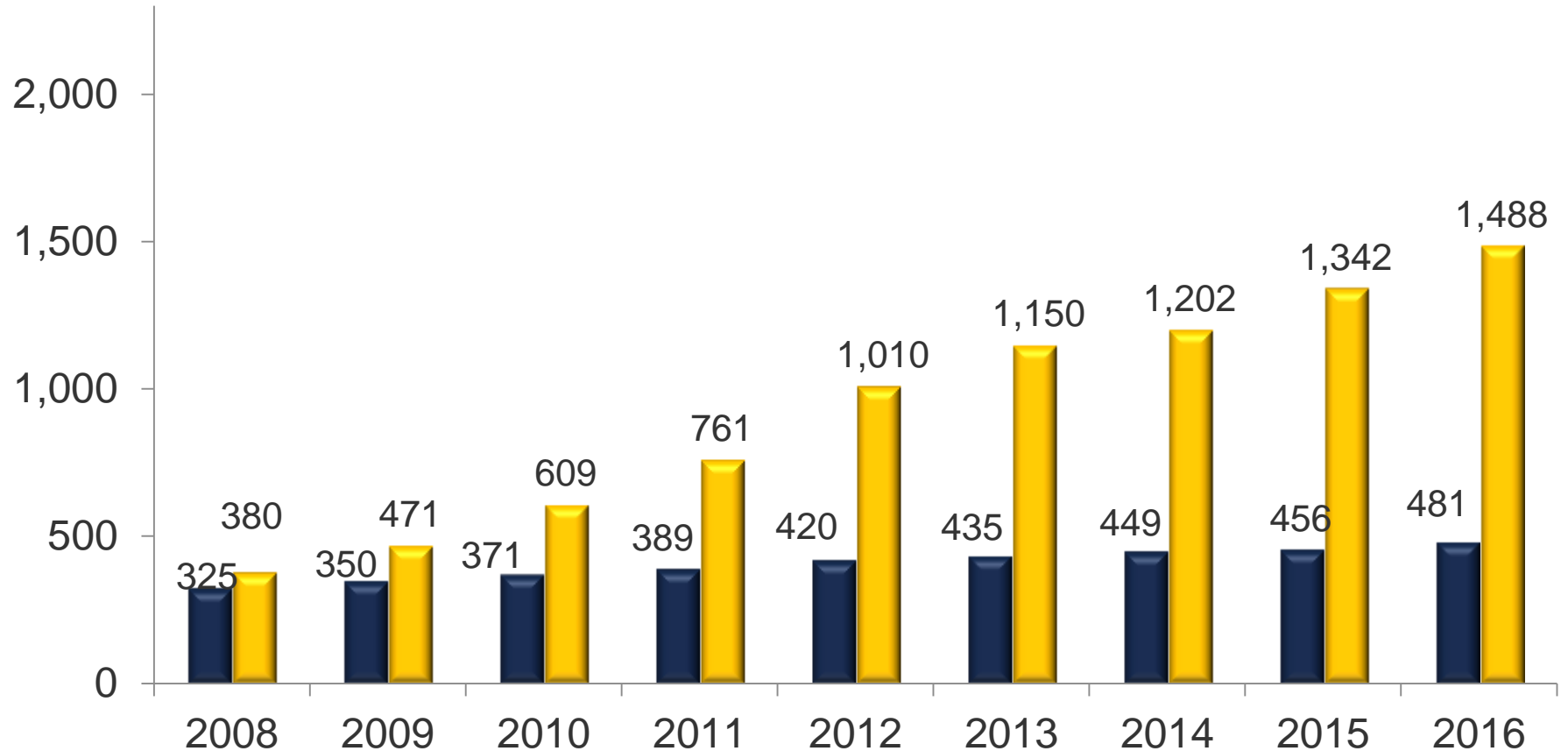


	YTD Dec 2016	YTD Dec 2015	Growth Rate
Deposit and Branch-Related	26%	24%	4%
Credit Card	20%	19%	0%
Investment Banking	13%	13%	-11%
Loan commitments	11%	12%	-17%
Trust	9%	8%	3%
Debit cards (ATM)	8%	6%	14%
Bancassurance	4%	6%	-33%
Remittance	3%	7%	-60%
Prepaid cards (MyWallet)	4%	3%	31%
Total	100%	100%	-11%

DISTRIBUTION CHANNELS



Branch and ATM Network



ATM to Branch ratio

0.87:1

3.09:1

4. RECOGNITION

A blue-tinted photograph of a modern skyscraper, likely the One World Trade Center, is positioned on the right side of the slide. The building is partially obscured by a dark blue horizontal band that contains the section header. The background of the slide features a light blue gradient with faint, stylized geometric patterns.

RCBC THIRD PARTY RECOGNITIONS



RCBC has been recognised by various third party organisations for business excellence

WORLD FINANCE

World Finance

- Best Banking Group in the Philippines – 2012, 2013, 2014
- Best Commercial Bank in the Philippines – 2011

ASIAMONEY

AsiaMoney

- Best Domestic Private Bank in the Philippines - 2012, 2013, 2014
- Philippines' Overall Best for Interest Rates - 2012
- Best for Interest Rate Derivatives – 2012
- Best for Credit Derivatives - 2016
- Best Market Coverage – 2012, 2016
- Best Interest Rate Research -2012
- Joint #1 Best Liquidity and Market Support for Credit – 2011
- Best for Credit Sales - 2016
- Best Domestic Provider for Interest Rates – Philippines -2011, 2016
- Best Domestic Provider for Credit – Philippines – 2011, 2016
- Best Pricing and Execution Capabilities for Interest Rates - 2011
- Best Interest Rates Research and Market Coverage – 2011, 2016
- Best Sales Service in Interest Rates Derivatives – 2011, 2016
- Best Domestic Provider of FX Services in the Philippines (as voted by corporates) – 2011, 2015, 2016
- Best Domestic Provider for FX Options in the Philippines (as voted by corporates) – 2015, 2016
- Best Domestic Provider of FX Services in the Philippines (as voted by Financial Institutions) -2011
- Best Domestic Provider of FX Prime Broking Services in the Philippines (as voted by corporates) - 2011

ASIAN BANKING & FINANCE

Asia Banking & Finance

- Philippine SME Bank of the Year – 2012, 2014
- Online Banking Initiative of the Year – Philippines – 2013
- Core Banking Initiative of the Year - 2013
- Philippines Domestic Technology & Operations Bank of the Year – Phone-a-Loan-Program – 2012
- Domestic Retail Bank of the Year – Philippines – 2012
- Philippine Best Retail Bank of the Year – 2011, 2012, 2014
- Philippine Best Bank Website – 2011

RCBC THIRD PARTY RECOGNITIONS (CONT'D)



110 awards and recognitions



Bangko Sentral ng Pilipinas

- Outstanding Commercial Bank Respondent on Overseas Filipino Remittances Award - 2014



Retail Banker International

- Product Excellence in Credit Cards - 2014



PDEX

- Top-6 Fixed-Income Brokering Participant - 2014
- Top-10 for Overall Trading Activity - 2012



Asia Responsible Entrepreneurship Awards

- Green Leadership Award – Rizal Microbank - 2014
- Social Empowerment Award – Rizal Microbank - 2013
- Best Green Bank for Southeast Asia – 2011



Celent

- Celent Model Bank: Transaction processing category – 2013



Baiphil

- Green banking Champion: Earth care program with Centennial Forest – 2013

Source: Annual report, company website

RCBC THIRD PARTY RECOGNITIONS (CONT'D)



110 awards and recognitions



Global Banking and Finance Review

- Excellence in Enterprise Operational Transformation – 2013



Bureau of Treasury

- Top-10 Government Securities Eligible Dealers – 2010, 2011, 2012



Asian Financial Services Congress 2012

- Best Electronic Banking Website-Philippines - 2012



BizNews Asia

- Platinum Business Icon Award – 2012
- Management Excellence Award – 2012



The Asian Banker

- Best Cash Management Bank in the Philippines – 2012
- Best Core Banking Implementation Project – 2012
- Best SME Bank – 2015



Asia Trailblazer Awards

- Special commendation for product excellence (MyWallet) - 2012

Source: Annual report, company website

RCBC THIRD PARTY RECOGNITIONS (CONT'D)



110 awards and recognitions



FinanceAsia

- Best Managed Mid-Cap Company - 2011



Visa

- Best Overall Provider of Visa Prepaid Services in the Philippines for 2011
- Best Performer in Transaction Number Growth, Payment Volume Growth & Cards-in-Force Growth - 2011



Institute of Corporate Directors

- Silver Award – 2011 Corporate Governance Scorecard for Publicly Listed Companies



Asia CEO Awards

- Most Admired Board of Directors – 2011



Continuity, Insurance & Risk Management

- International award category of the 18th Business Continuity Awards - 2016

Source: Annual report, company website

5. APPENDIX - FINANCIAL INFORMATION



CONSOLIDATED INCOME STATEMENT



(PHP bn)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Net Interest Income	7.26	8.82	8.47	10.27	10.88	10.84	11.40	13.31	14.97	15.58	15.71
Total Non Interest Income	5.05	4.38	4.6	5.89	8.41	10.09	11.34	9.81	7.10	6.66	7.11
Gross Income	12.31	13.20	13.07	16.16	19.29	20.94	22.74	23.12	22.07	22.23	22.82
Provision for Loan Losses	1.75	0.94	1	2.24	3.16	2.54	2.49	2.05	2.51	2.35	1.77
Income before Operating	10.56	12.26	12.07	13.91	16.13	18.40	20.26	21.07	19.56	19.88	21.05
Total Operating Expenses	8.05	8.17	8.98	9.83	10.88	12.40	13.56	14.47	14.24	15.06	17.36
Income before Tax	2.52	4.09	3.09	4.08	5.26	6.00	6.70	6.59	5.33	4.82	3.70
Provision for Income Tax	0.63	0.85	0.92	0.75	1.00	0.92	0.75	1.26	0.91	(0.31)	(0.17)
Net Income	1.89	3.24	2.17	3.34	4.26	5.09	5.96	5.33	4.41	5.13	3.87
Net Income / (Loss) attributable to Minority Interest	0.16	-0.04	-0.02	-0.01	(0.01)	0.03	0.01	0.01	(0.00)	(0.00)	(0.00)
Net Income attributable Parent Company Shareholders	2.05	3.21	2.15	3.33	4.25	5.06	5.95	5.32	4.41	5.13	3.87

CONSOLIDATED BALANCE SHEET



(PHP bn)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Cash/Due from BSP/Due from Other Banks	26	28	28	29	36	46	52	70	76	84	107
FVPL/FVTCI	59	65	26	46	71	88	95	3	21	9	24
Held to Maturity Investments	-	-	21	20	19	0	0	89	80	102	52
Interbank Loans Receivables	21	11	24	24	24	18	5	21	0	0	1
Loans-net	88	106	141	141	140	168	186	217	261	299	314
Bank Premises, Property & Eqpt. - net	3	4	4	5	5	6	8	9	7	8	9
Equity Investments - net	2	4	4	4	4	4	4	0	0	0	0
Investment Properties - net	10	8	7	5	7	8	7	5	5	3	3
Other Assets	14	14	13	15	14	6	7	8	7	10	12
Total Assets	224	239	268	289	319	344	363	422	458	516	521
Demand	10	11	11	11	12	10	11	28	32	44	42
Savings	58	67	76	94	108	134	130	157	164	178	163
Time	90	98	109	116	117	111	106	112	119	120	148
Deposit Liabilities	158	176	196	220	237	255	247	298	316	342	353
Other Liabilities	31	23	31	21	29	30	42	56	56	66	54
Senior Debt	7	6	6	6	11	11	22	23	23	39	42
Subordinated Debt	5	5	7	11	11	11	11	-	10	10	10
Total Liabilities	200	210	241	258	288	308	321	377	405	458	459
Minority Interest in Subsidiary/Allied Undertakings	0	0	0	0	0	0	0	0	0	0	0
Capital Funds	24	29	28	31	32	36	42	45	53	58	62
Total Liabilities & Capital	224	239	268	289	319	344	363	422	458	516	521

KEY RATIOS



	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Return on Average Capital Funds	12.64%	12.43%	7.40%	11.95%	14.08%	16.56%	16.07%	12.18%	9.23%	9.33%	6.42%
Return on Average Assets	1.01%	1.42%	0.87%	1.24%	1.47%	1.62%	1.70%	1.39%	1.04%	1.09%	0.77%
Net Interest Margin	4.84%	5.00%	4.25%	4.62%	4.55%	4.12%	3.93%	4.22%	4.30%	4.15%	4.06%
Cost-to-Income Ratio	65.36%	61.88%	68.69%	60.86%	56.37%	59.41%	59.61%	61.21%	64.51%	67.74%	76.05%
CASA to Total Deposits	43.07%	44.07%	44.27%	47.49%	50.68%	56.50%	57.09%	62.28%	62.22%	64.99%	58.06%
NPL Ratio	5.62%	5.27%	2.55%	3.75%	3.10%	1.62%	1.85%	1.07%	0.90%	0.79%	0.98%
CAR	20.30%	18.70%	17.30%	18.47%	17.77%	18.52%	17.61%	16.52%	15.37%	15.72%	16.15%

** Basel 3 as of 2014