

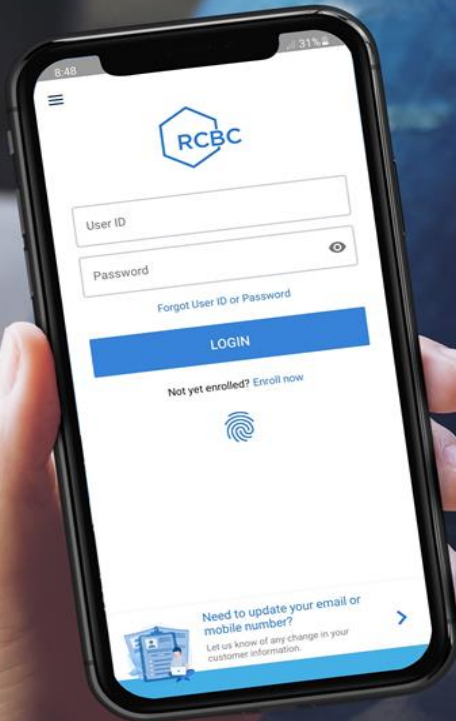


Investor Presentation

FY 2021



2021 Highlights



7.1B

Net income
up 41%

2.5x

Investment
securities growth

959B

Total assets
up 24%

373B

All-time high
CASA

54

Awards
won

15.2%

Capital adequacy
ratio

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RCBC Partners Through Generations

Investor Presentation

FY 2021

1

Economic Overview

Signs of economic recovery

2

RCBC FY 2021 Review

Sustained core business growth

3

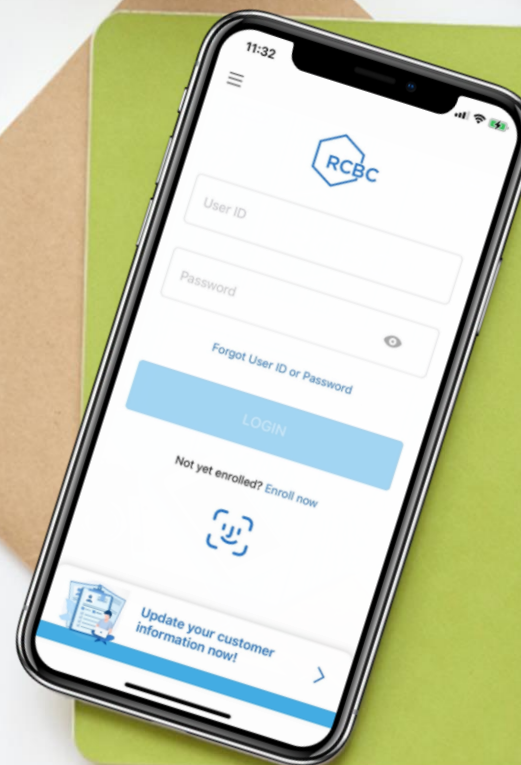
General Information

Investment information and ownership

4

Appendix

Other financial information





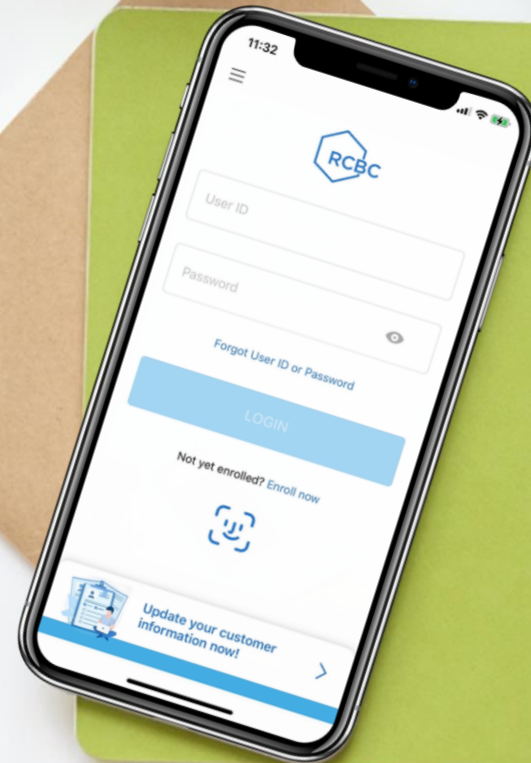
RCBC Partners Through Generations

Investor Presentation

FY 2021

1

Economic Overview



Philippines expected to return to pre-COVID levels in 2022

4Q 2021 GDP resulted to +7.7% growth, better than market expectations

Philippine economy to go back to pre-COVID levels by 2022 (presidential election year); however, further lockdowns could delay this to 2023

But other industries may take more time to recover (e.g., tourism, property, and vehicle production)

Major pillars of economic recovery:

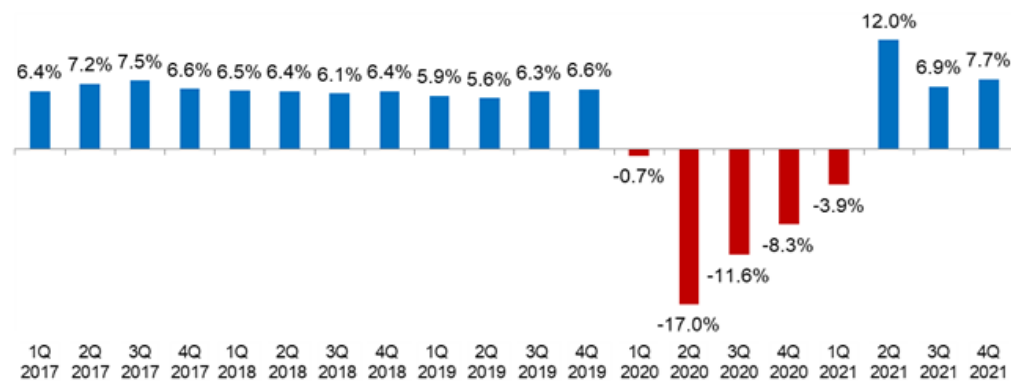
- Measures to further re-open the economy
- Accelerated rollouts of COVID-19 vaccines/booster doses to better manage new COVID cases, towards **population protection and eventually herd immunity** in the coming months as important milestones for economic recovery
- Increased infrastructure and government spending in preparation for the 2022 elections, stimulus measure
- CREATE Law that lowered corporate income tax rate by at least 5 percentage points (from 30%) retroactive Jul. 1, 2020; especially for corporations with taxable income.
- Accommodative monetary policy stance to help support economic recovery prospects amid limited government funds for additional stimulus measures.

2022 FORECAST
GDP growth rate

+6% to +6.5%

Data shows improvement from severe GDP numbers in 2020

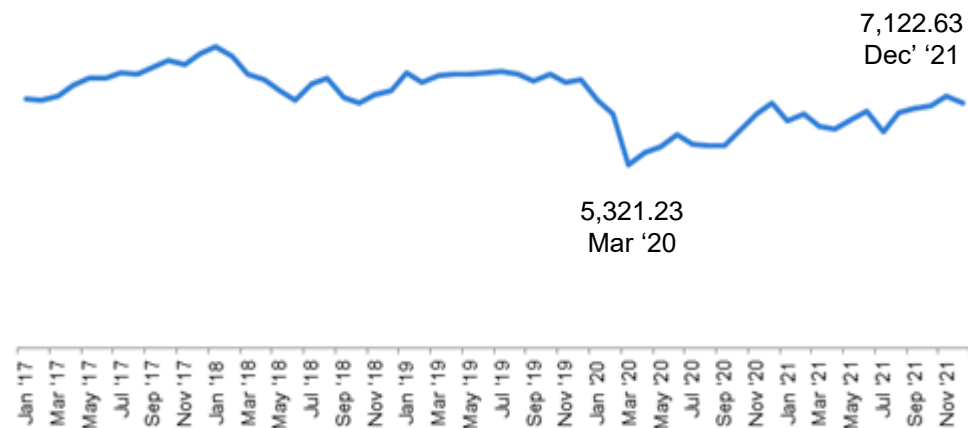
Philippine GDP growth continued to pick-up from worst levels



USD/PhP exchange rate



PSEi relatively better compared to the lows recorded in March 2020



The Bank expects recovery in 2022

Economic Indicators	2022 Forecast	2021 Actual	2020 Actual
GDP Growth	6.0%-6.5%	5.6%	(9.5%)
USD/PhP (Year-End)	52.00-53.00	50.999	48.02
USD/PhP (Average)	51.50-52.50	49.25	49.62
Inflation (Average)	3.5%-4.0%	3.9%	2.6%
BSP Policy Rate	2.75%-3.00%	2.00%	2.00%
PSEi	7,500-8,000	7,122.63	7,139.71



RCBC Partners Through Generations

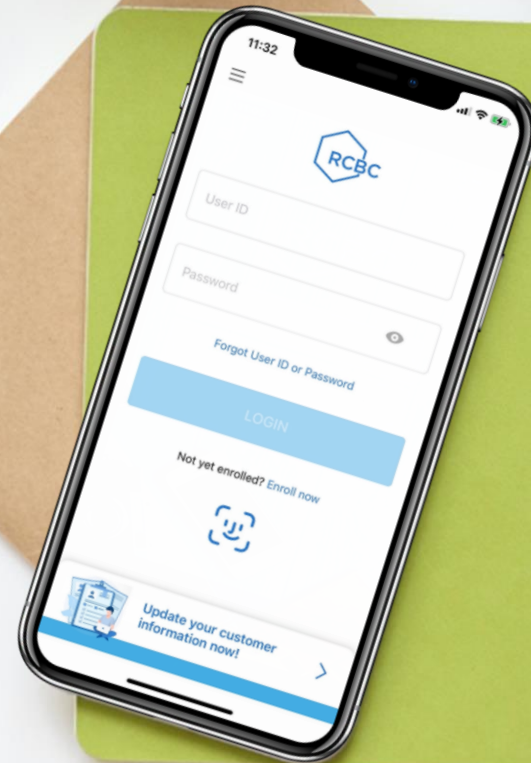
Investor Presentation

FY 2021



FY 2021

Overview



RCBC's 2021 profit climbs 41% to record high 7.1B

35.4B

Revenues¹

+13%

7.1B

Net Income

+41%

508B

Loans²

+13%

672B

Deposits

+26%

111B

Capital

+10%

15.2%

CAR

Profitability

Core income expanded as the Bank built up loans and receivables mostly from the corporate and SME segments

Net interest margin steadied at 4.1% underpinned by better funding costs

Fee income increased due to robust investment banking engagements and more retail and digital transactions

Growth

6th largest private universal bank in terms of assets, loans, deposits and trust assets (from 7th in 2019)

2.5x increase in Investment Securities and 12% expansion in customer loans supported by the 26% rise in deposits, accelerated faster than industry

Resilience

Capital ratios remain well above regulatory requirement

Raised PhP 4.43B in July from the strategic investment of Sumitomo Mitsui Banking Corporation

12% of the Bank's loan portfolio is eligible under Green and Sustainable financing

Main Business Lines

Corporate Banking

SME Banking

Retail Banking

Trust and
Investments

Consumer Loans
(Auto, Housing, Salary)

Credit Cards

Bancassurance

Foreign Exchange

Microfinance

Investment Banking

Leasing

Securities Brokerage



434 Branches



2,834 ATMs³



5,884 Employees

[1] Excluding trading and FX gains

[2] Loans and receivables net of allowances and interbank loans

[3] Includes 1,245 ATMs and 1,589 ATM Go terminals--RCBC's handheld ATM facility that enables banking transactions outside branches and ATMs, and through partner merchants.

RCBC's 2021 profit climbs 41% to record high 7.1B

	2021	2020	Change	% Change
INCOME STATEMENT				
Gross Income¹	35,350	31,255	4,095	13.1%
Net Interest Income	28,831	26,281	2,550	9.7%
Fee Income	4,941	3,829	1,112	29.0%
Operating Expenses	22,535	22,045	490	2.2%
Impairment Losses	6,048	9,375	(3,327)	(35.5%)
Net Income	7,083	5,020	2,063	41.1%
BALANCE SHEET				
Assets	959,133	772,106	187,027	24.2%
Loans²	507,739	448,603	59,136	13.2%
Deposits	672,459	535,788	136,671	25.5%
Capital	111,080	101,378	9,702	9.6%



*Amounts in PhP Millions, except % and ratios

[1] Excluding trading and FX gains

[2] Loans and Receivables net of Allowances and Interbank Loans

4Q 2021 net income up 72% vs same quarter last year

	4Q 2021	4Q 2020	Change	% Change
INCOME STATEMENT				
Gross Income¹	9,343	8,205	1,138	13.9%
Net Interest Income	7,667	6,622	1,045	15.8%
Fee Income	1,254	1,175	79	6.7%
Operating Expenses	5,700	5,674	26	0.5%
Impairment Losses	2,116	2,153	(37)	(1.7%)
Net Income	1,745	1,017	728	71.6%
BALANCE SHEET				
Assets	959,133	772,106	187,027	24.2%
Loans²	507,739	448,603	59,136	13.2%
Deposits	672,459	535,788	136,671	25.5%
Capital	111,080	101,378	9,702	9.6%



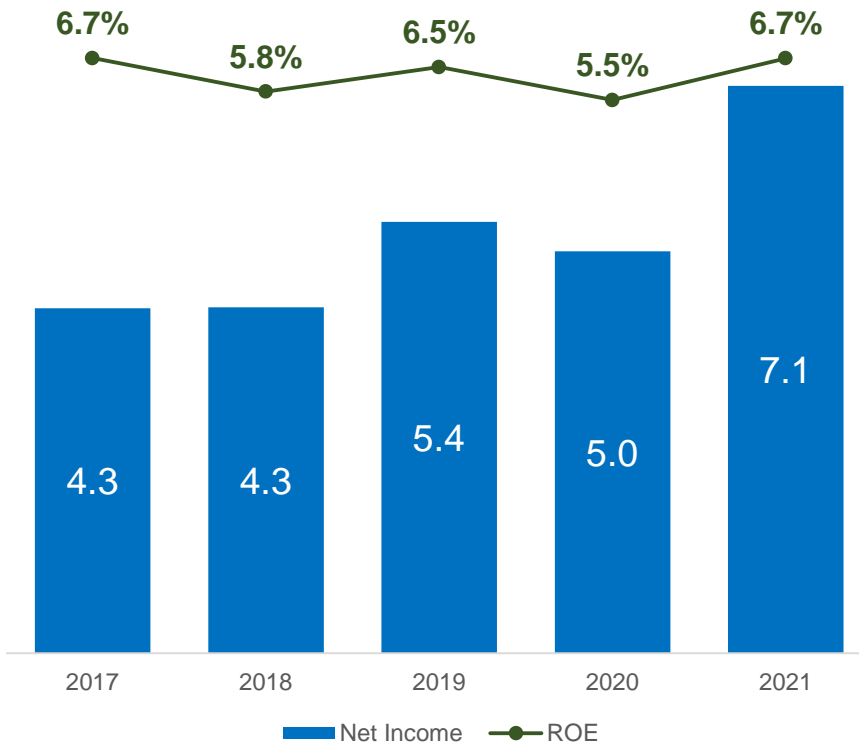
*Amounts in PhP Millions, except % and ratios

[1] Excluding trading and FX gains

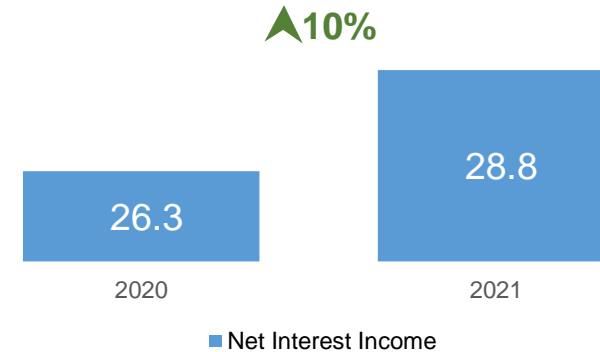
[2] Loans and Receivables net of Allowances and Interbank Loans

Upward momentum boosted by core income

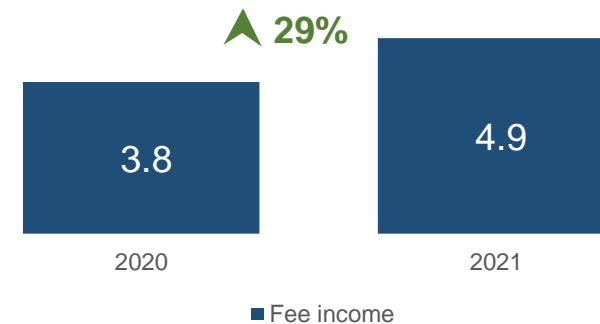
Healthy return on equity sustained as core income expanded, tempered by lower trading and FX gains



Higher volume of loan and treasury assets, coupled with lower funding costs, propelled net interest income higher

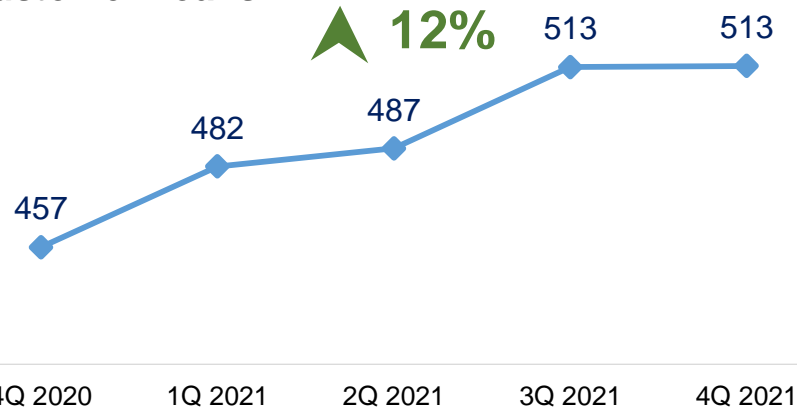


Fee income increased due to higher investment banking, retail and digital transactions

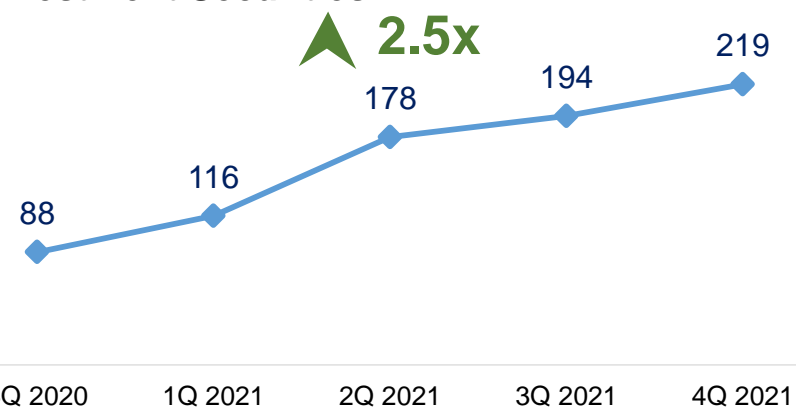


Stronger balance sheet with growth in risk assets and diversified funding portfolio

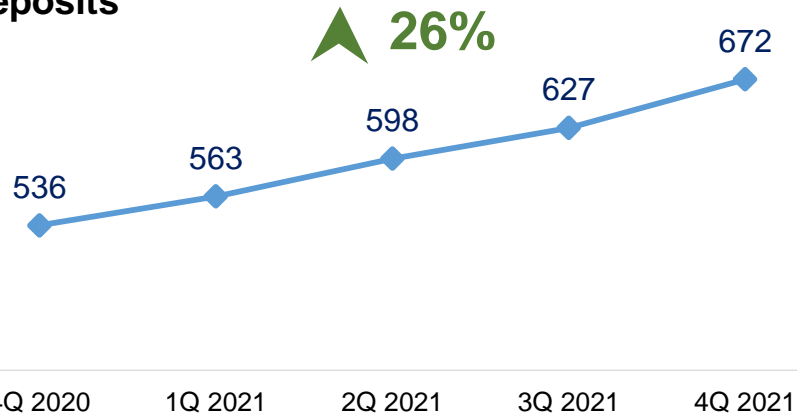
Customer Loans



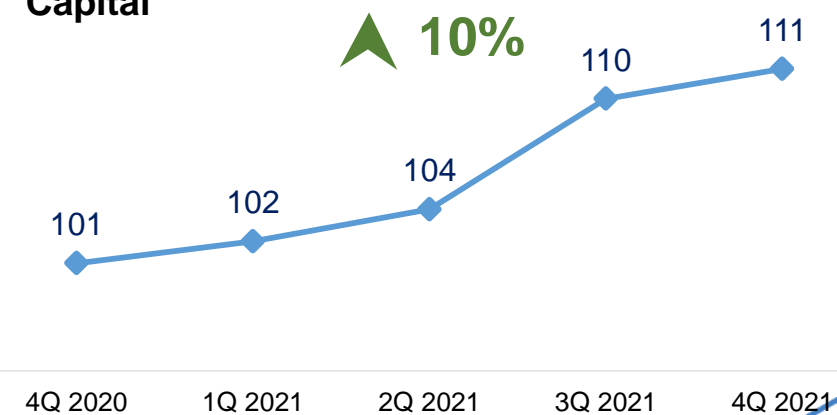
Investment Securities



Deposits



Capital



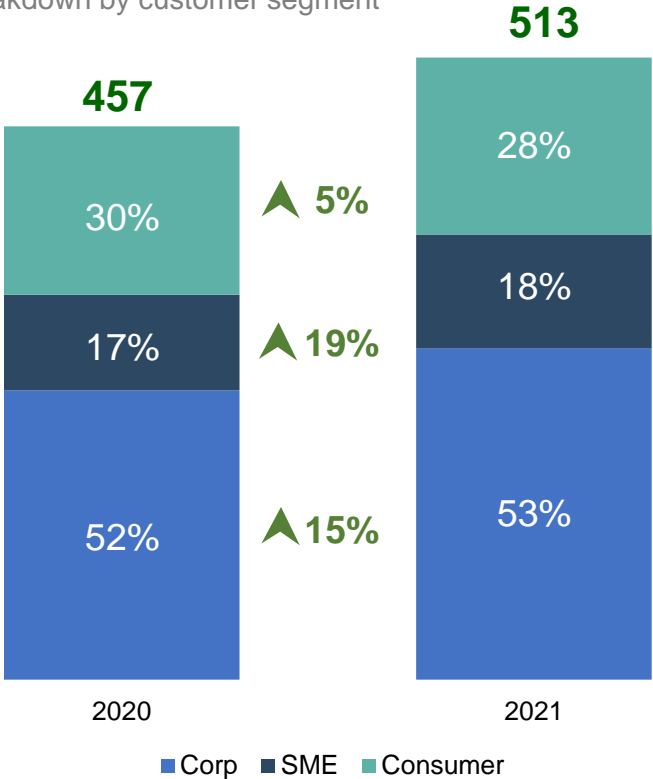
*Amounts in PHP Billions

**Growth versus same period last year

12% customer loan expansion higher than industry

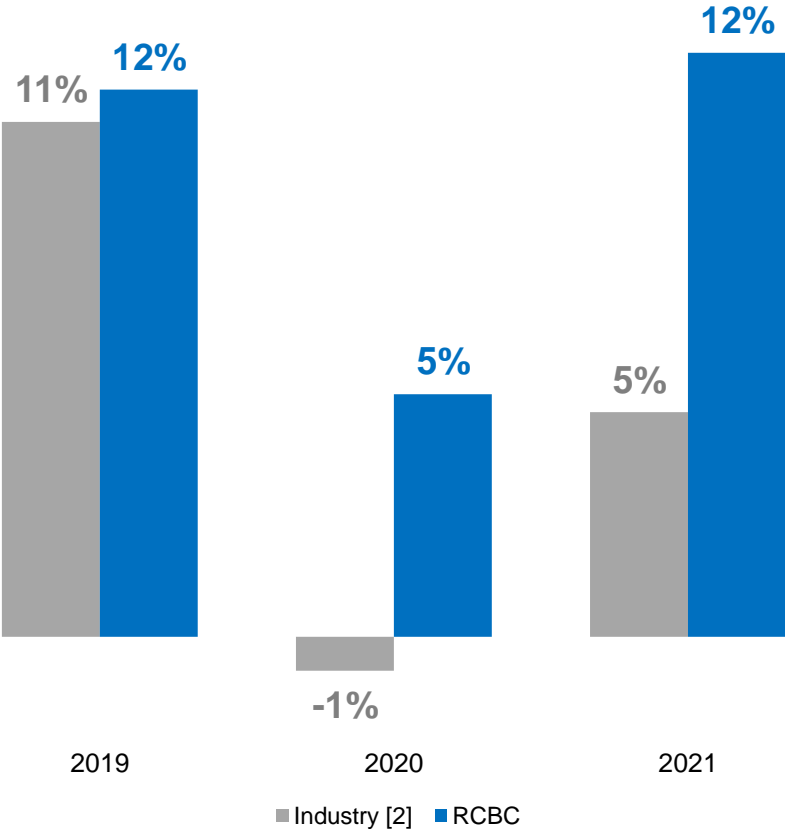
The Bank built up loans and receivables mostly from the corporate and SME segments

Loan Portfolio
Breakdown by customer segment



Loan growth continued to outperform industry and peers

Loan Portfolio growth
RCBC vs Industry



*Amounts in PhP Billions, except %, [1] Consumer refers to Auto, Mortgage, Credit Card and Personal/Salary Loans

[2] Industry average for loan growth refers to UKBs

Selective lending strategy through data analytics generated substantial gains

Loan expansion was focused on key segments, where pockets of opportunities were brought about through data science

20%

Increase in loans from top conglomerates

233%

Growth in new SME accounts

51%

Rise in credit card issuances with better credit profile



RCBC at the forefront of sustainable financing

We are the first Philippine universal bank to issue green and sustainable financing instruments under global standards

PhP 67B

Loans eligible under sustainable financing



USD 1.1B

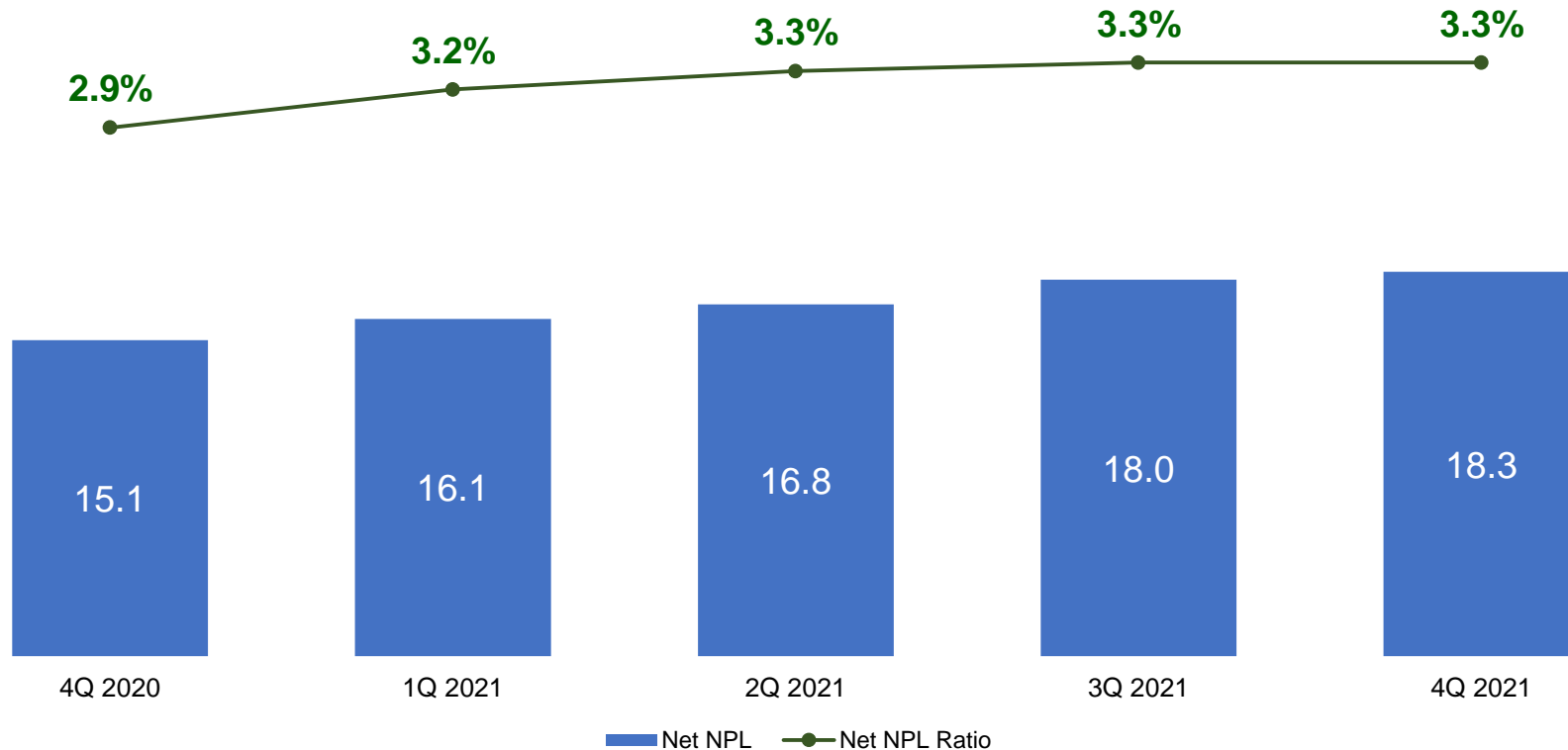
Raised under the Bank's Sustainable Finance Framework from 2019 to 2021

3.06 GW

Total renewable energy projects supported since 2012

Robust credit management stabilizes NPL ratio

Elevated NPL ratio driven by the increase in consumer NPLs, but remained stable during the year on account of tightened credit management and improving economic conditions

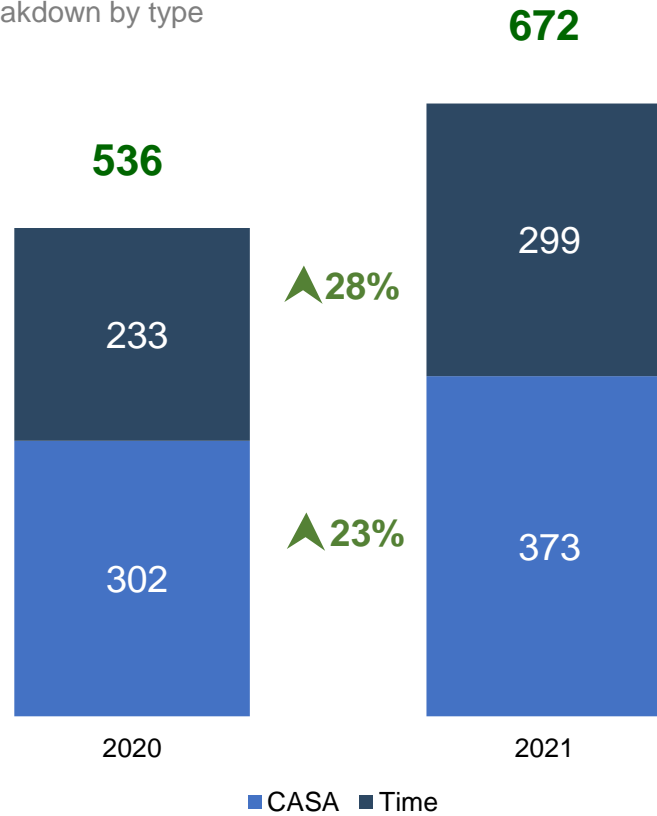


26% deposit rise stronger than industry average

Higher CASA and time deposits supported the Bank's asset build-up strategy

Deposits

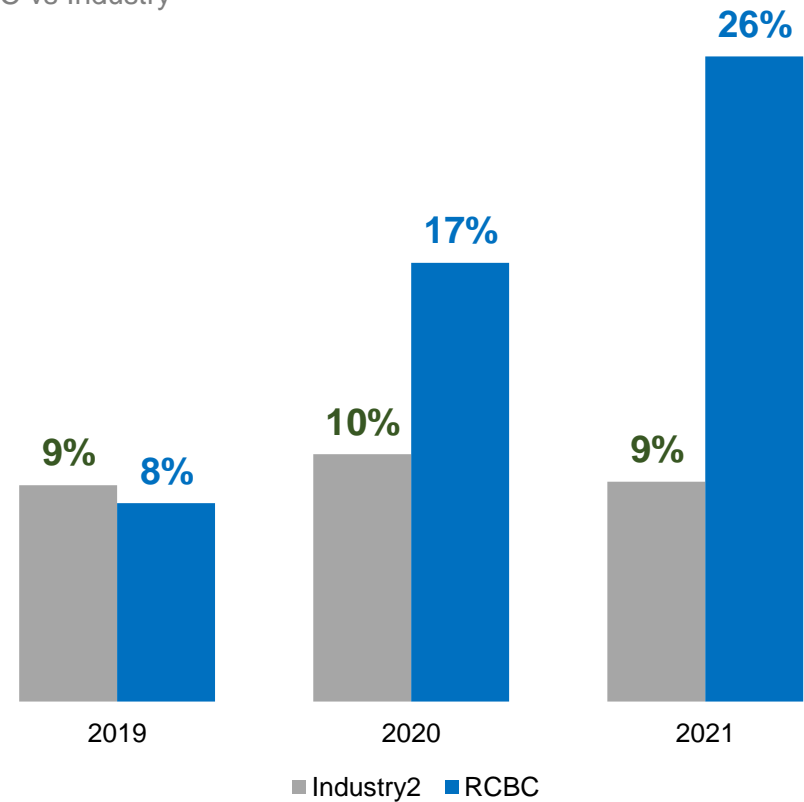
Breakdown by type



Solid double-digit growth in deposits better than industry and peers

Deposit growth

RCBC vs Industry



*Amounts in PHP Billions, except %

[1] Industry average for deposit growth refers to UKBs.

Delivering customer-centric innovation

Innovative digital solutions for both retail and corporate clients drive customer acquisition and increase usage

259%

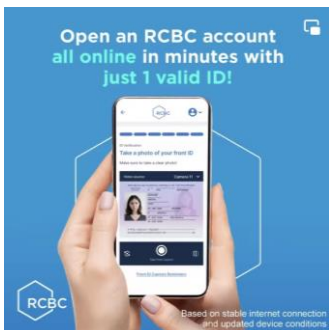
More new retail accounts on-boarded digitally

32%

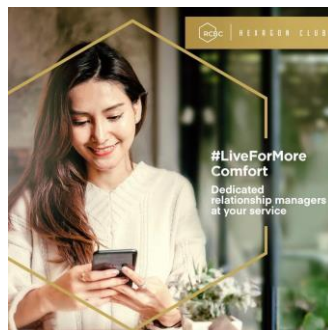
Growth in low-cost CASA deposits from cash management clients

77%

Increase in cash processed via RCBC's CashCube



Fully-digital account opening



Hexagon Club



One Account



CashCube



CheckScan



PayPortal

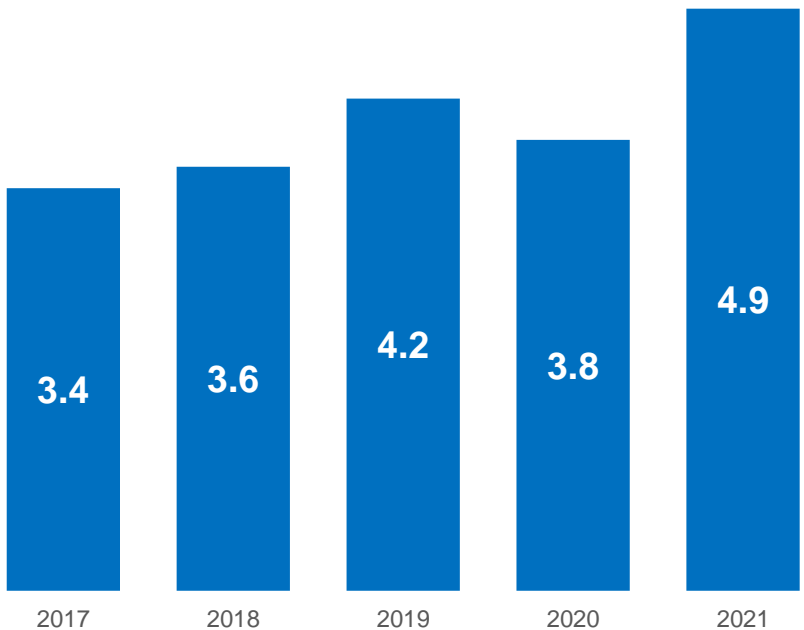


Digital transactions augment the diversified fee revenue

Robust investment banking engagements and more retail and digital transactions allowed fee income to expand by 29% from last year

Fee Income

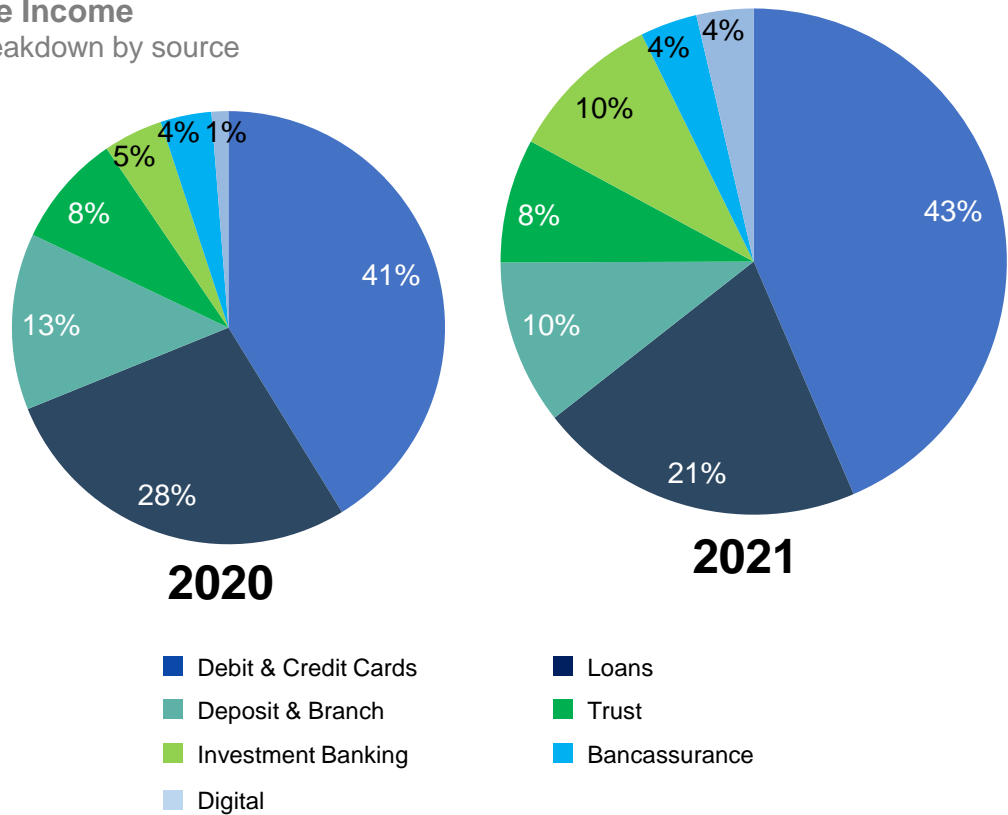
In Php Billions



Sources of fees remain stable and diversified, with increasing share from digital transactions

Fee Income

Breakdown by source



RCBC Digital made even more powerful



75%

Increase in RCBC Digital transaction value



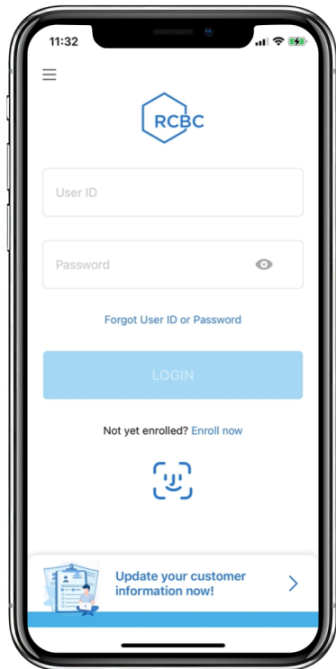
70%

Growth in InstaPay transaction value



191%

Growth in PESONet transaction value



RCBC continued to introduce industry-leading digital solutions with the addition of features such as QR payments and forex trading



QR Payments¹



UITF Investments¹



Cardless withdrawal



Check deposit¹



Time Deposit



Credit card installment



Forex trading¹



Wide selection of Billers



Request Payment



*Growth versus last year

[1] New features in the RCBC mobile app

Reimagining the branch banking experience

281

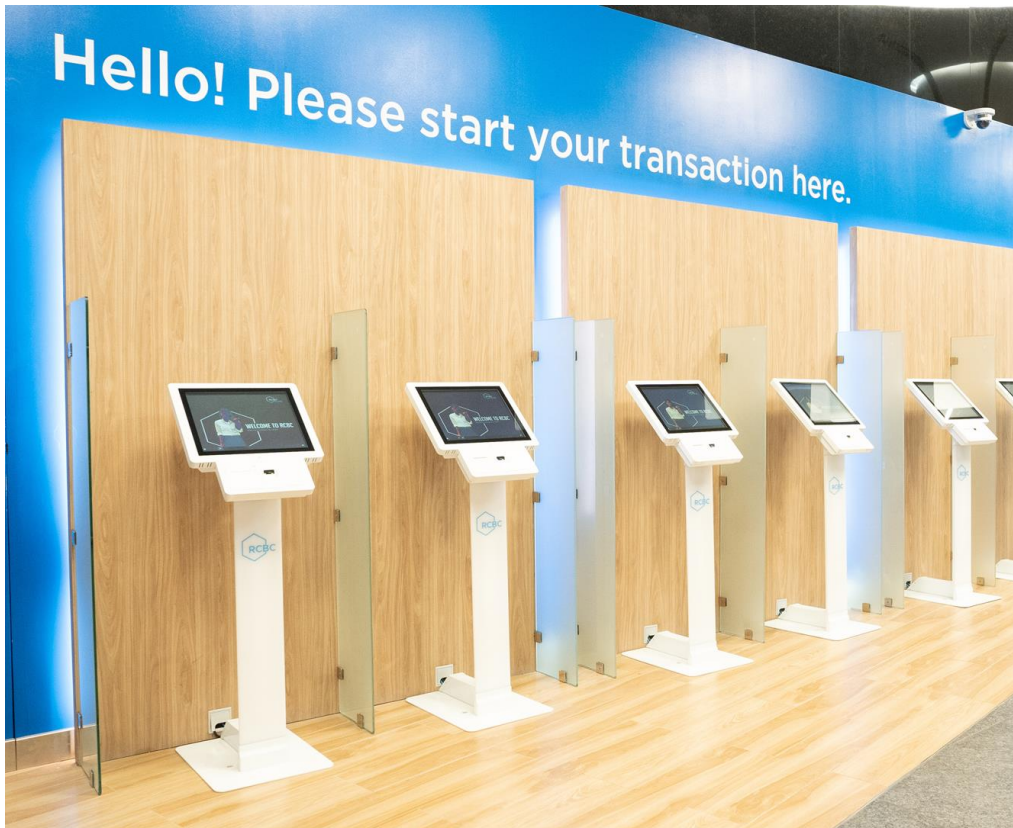
Branches converted to
Branch of Today

Zero

Forms to fill out¹

50%

Reduction in required client
signatures



RCBC Plaza Branch

[1] Additional one (1) form to fill out & sign if client applies for Hexagon Club Membership (i.e., Hexagon enrollment Form)

Consolidated key financial indicators

	2021	2020	Change
PROFITABILITY			
Return on Equity	6.7%	5.5%	1.2%
Return on Assets	0.8%	0.7%	0.2%
Net Interest Margin	4.1%	4.3%	(0.2%)
COST EFFICIENCY			
Cost-to-Income Ratio	61.9%	58.2%	3.8%
ASSET QUALITY			
Net NPL Ratio	3.3%	2.9%	0.4%
NPL Coverage Ratio	63.7%	79.2%	(15.5%)
Credit Cost	1.2%	2.2%	(0.9%)
CAPITAL			
Capital Adequacy Ratio	15.2%	16.1%	(0.9%)
CET1	12.2%	12.6%	(0.5%)

RCBC is the Philippines' BEST DIGITAL BANK

recognized for its strong franchise across business lines





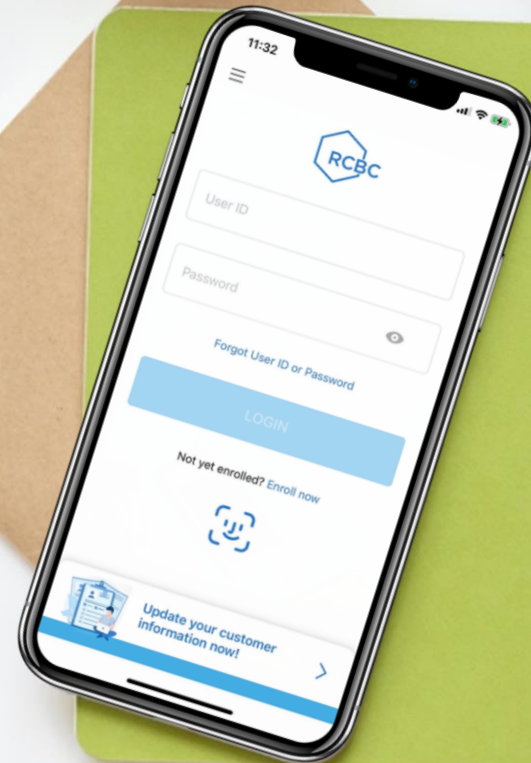
RCBC Partners Through Generations

Investor Presentation

FY 2021



General Information



Investment Information

Equity Profile

Particulars	2021
Ticker	RCB
Issued shares	2,037.48M
Stock Price	20.00
Market Cap	PhP 40.75B (USD 0.80B)
BV per share	PhP 47.41
Price-to-Book	0.42

Dividend History¹

Year	Dividends per share	Pay-out ratio
2021	0.49	18.51%
2020	0.56	20.00%
2019	0.45	17.02%
2018	0.62	20.02%
2017	0.55	16.53%
2016	0.72	20.00%

Credit Rating

MOODY'S

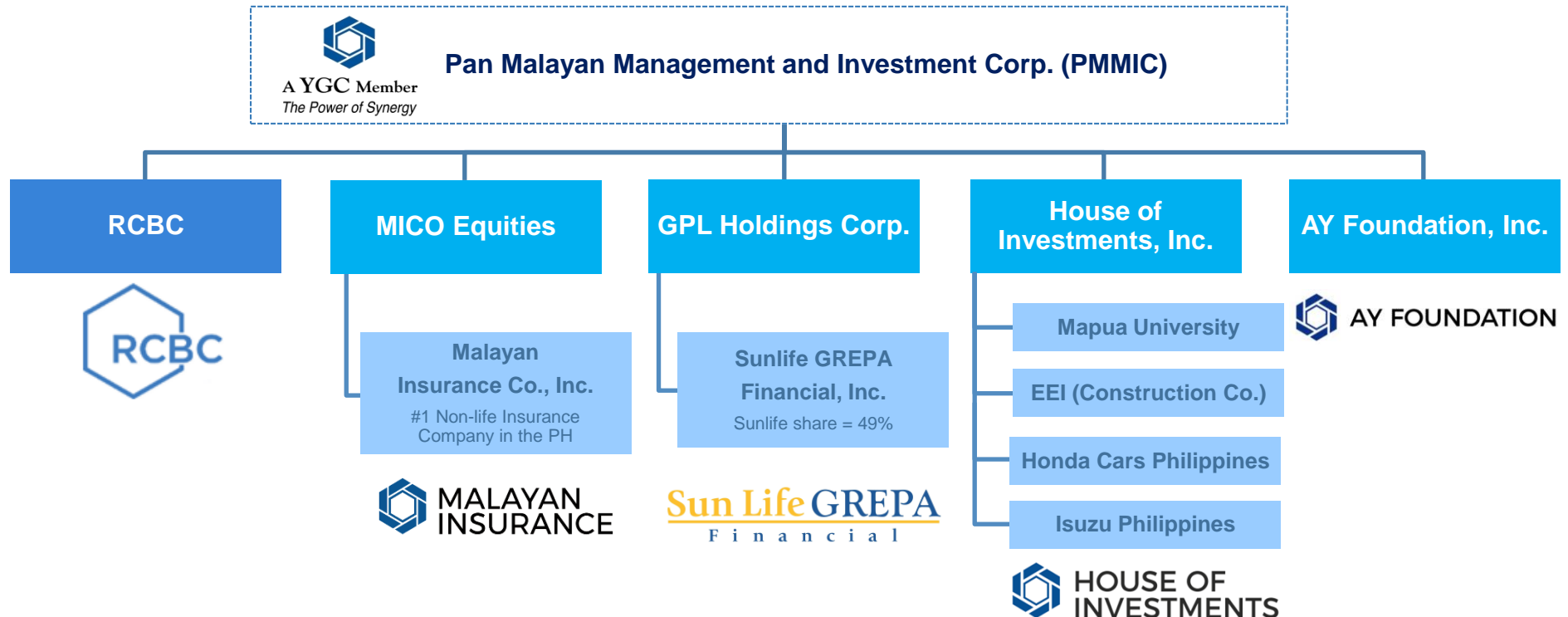
Long Term Deposit	Baa3
Senior Unsecured	Baa3
Bank Financial Strength	WR
Outlook	Stable



[1] The details of the cash dividend approvals and distributions are disclosed in the "Additional Disclosures to Item I – Financial Statements" section of RCBC's SEC 17-Q Report.

Yuchengco Group of Companies

RCBC is a member of the Yuchengco Group of Companies (YGC), one of the premier business conglomerates in the Philippines. The Group is engaged in a wide range of financial and non-financial services. The synergies among these companies allow customers to access a wide range of financial products and services.



Ownership Structure



國泰人壽

Cathay Life Insurance

Cathay Life Insurance, founded in 1962, is Taiwan's largest insurance company. It is owned by Cathay Financial Holding, one of the largest financial holding companies in Taiwan.

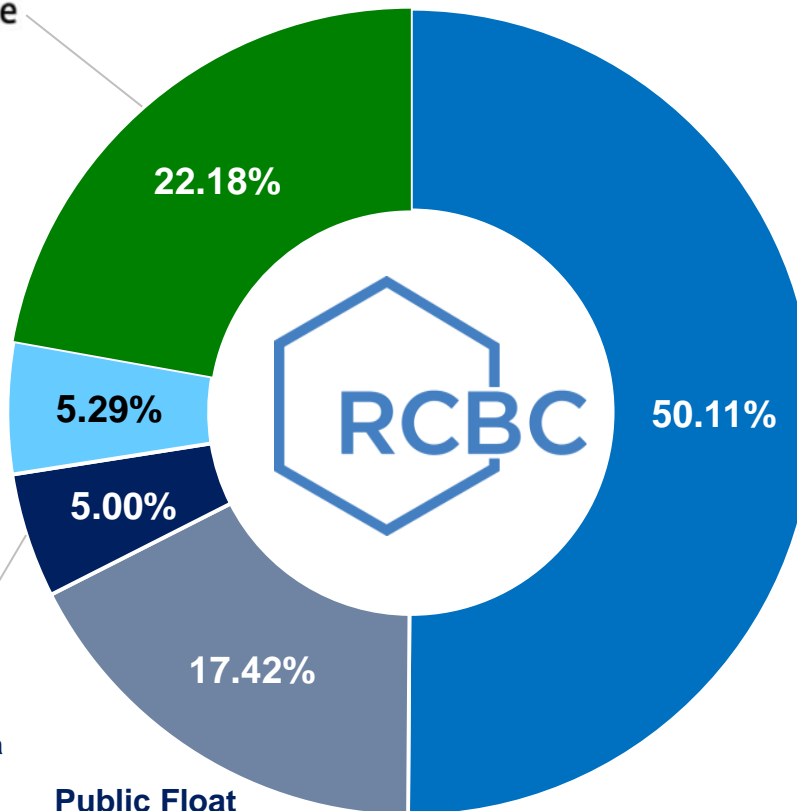


International
Finance Corporation
WORLD BANK GROUP

IFC is the largest global development institution focused on the private sector in developing countries.



Sumitomo Mitsui Banking Corporation is a leading financial institution in Japan and a globally-renowned provider of financial services, with presence in more than 40 countries.

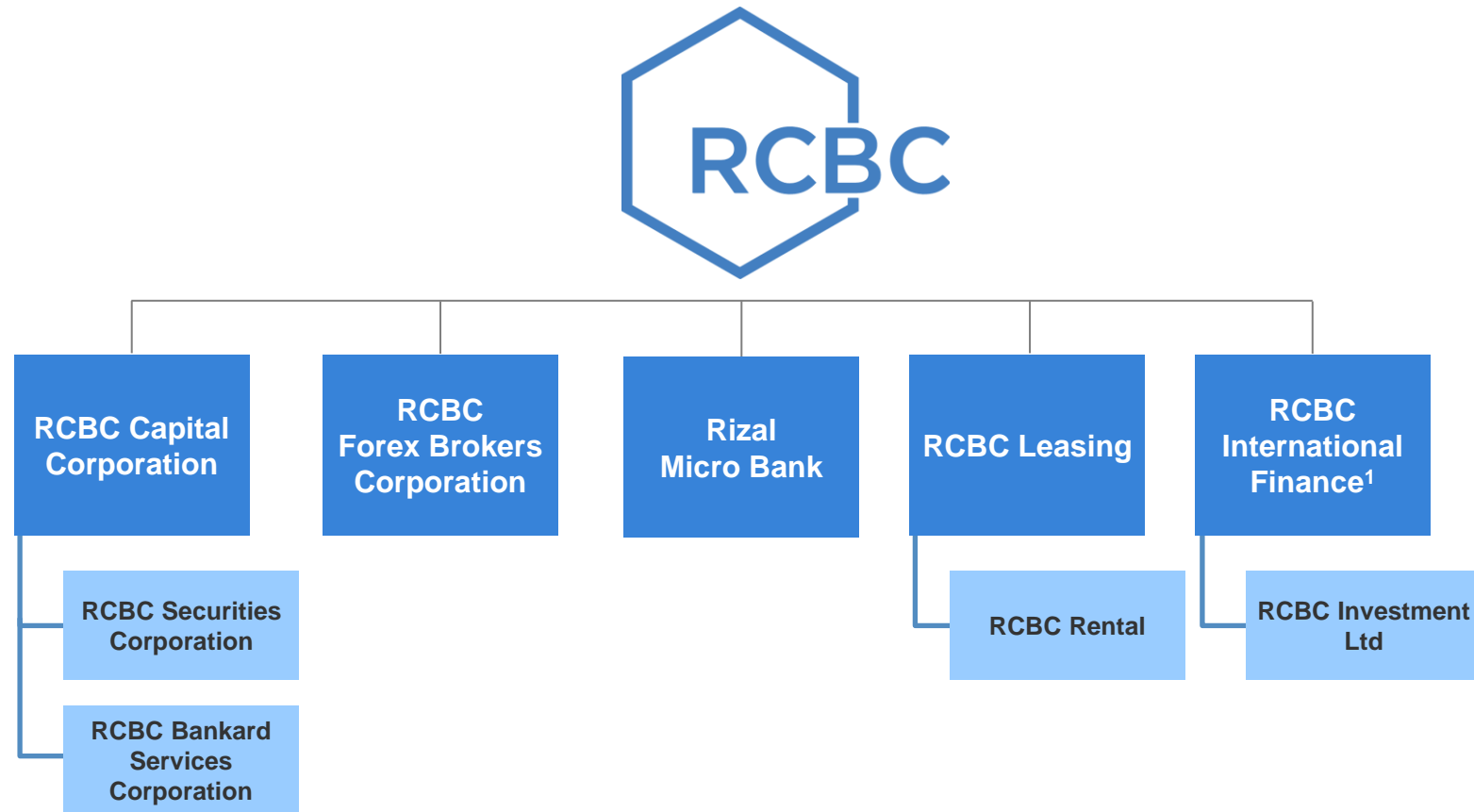


YUCHENGCO GROUP OF COMPANIES
The Power of Synergy

**Pan Malayan Management and
Investment Corp. (PMMIC) &
Affiliates of the Yuchengco Group of
Companies (YGC)**



Comprehensive and Diversified Business Platform





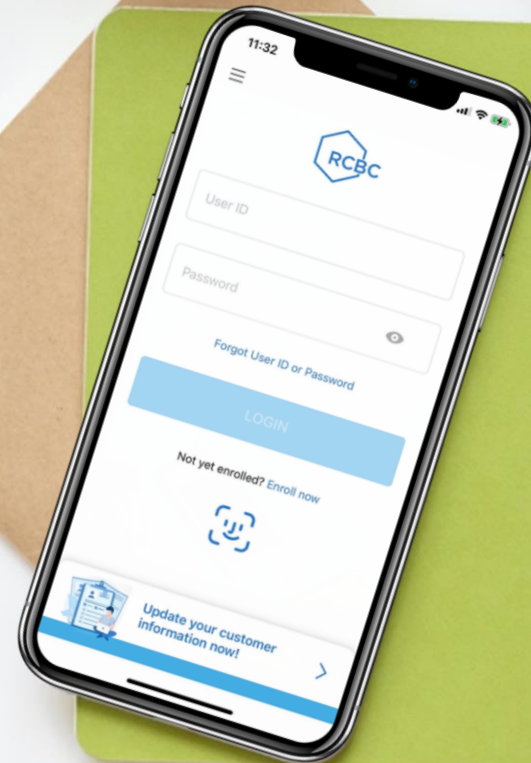
RCBC Partners Through Generations

Investor Presentation

FY 2021



Appendix



4Q 2021 net income down 13% from previous quarter

	4Q 2021	3Q 2021	Change	% Change
INCOME STATEMENT				
Gross Income¹	9,343	9,092	250	2.8%
Net Interest Income	7,667	7,580	87	1.1%
Fee Income	1,254	1,123	131	11.7%
Operating Expenses	5,700	5,671	29	0.5%
Impairment Losses	2,116	1,600	516	32.2%
Net Income	1,745	2,010	(264)	(13.2%)
BALANCE SHEET				
Assets	959,133	872,967	86,166	9.9%
Loans²	507,739	506,709	1,030	0.2%
Deposits	672,459	626,885	45,574	7.3%
Capital	111,080	109,589	1,491	1.4%



*Amounts in PhP Millions, except % and ratios

[1] Excluding trading and FX gains

[2] Loans and Receivables net of Allowances and Interbank Loans

Consolidated Income Statement

	2021	2020	Change	% Change
Interest Income	37,111	36,952	159	0.4%
Interest Expense	8,280	10,671	(2,391)	(22.4%)
Net Interest Income	28,831	26,281	2,550	9.7%
Other Income	7,563	11,632	(4,069)	(35.0%)
Trading Gains and Forex	1,044	6,658	(5,614)	(84.3%)
Trust Fees	392	323	69	21.4%
Service Fees & Commissions	4,549	3,506	1,043	29.7%
Miscellaneous	1,578	1,145	433	37.8%
Operating Expenses	22,535	22,045	490	2.2%
Impairment Losses	6,048	9,375	(3,327)	(35.5%)
Provision for Income Tax	728	1,475	(747)	(50.6%)
Net Income	7,083	5,020	2,063	41.1%



Consolidated Balance Sheet

	Dec 2021	Dec 2020	Change	% Change
Cash/Due from BSP & Other Banks	157,023	147,694	9,329	6.3%
Investment Securities	218,917	88,064	130,853	148.6%
Loans (net of Interbank)	507,739	448,603	59,136	13.2%
Other Assets	75,454	87,745	(12,291)	(14.0%)
TOTAL ASSETS	959,133	772,106	187,027	24.2%
Deposit Liabilities	672,459	535,788	136,671	25.5%
Demand	144,810	107,172	37,638	35.1%
Savings	228,469	195,164	33,305	17.1%
Time	299,179	233,452	65,727	28.2%
Other Liabilities	88,379	44,501	43,878	98.6%
Senior Debt	87,215	90,439	(3,224)	(3.6%)
Total Liabilities	848,053	670,728	177,325	26.4%
Capital Funds	111,080	101,378	9,702	9.6%
TOTAL LIABILITIES & CAPITAL	959,133	772,106	187,027	24.2%



*Amounts in PhP Millions, except % and ratios

[1] Loans and Receivables net of Allowances and Interbank Loans

Historical Consolidated Income Statement

	2017	2018	2019	2020	2021
Net Interest Income	18.0	20.5	22.4	26.3	28.8
Other Income	7.1	6.0	13.5	11.6	7.6
Gross Income	25.1	26.5	35.9	37.9	36.4
Impairment Losses	2.2	1.9	7.4	9.4	6.0
Income before Operating Expenses	23.0	24.6	28.5	28.5	30.3
Operating Expenses	17.8	19.4	21.8	22.0	22.5
Income before Tax	5.2	5.2	6.7	6.5	7.8
Provision for Income Tax	0.8	0.9	1.3	1.5	0.7
Net Income	4.3	4.3	5.4	5.0	7.1



Historical Consolidated Balance Sheet

	2017	2018	2019	2020	2021
Cash/Due from BSP/Due from Other Banks	93	94	123	148	157
Loans Arising From REPO	10	10	6	13	12
FVPL/FVTCI	13	30	60	45	55
Held to Maturity Investments	60	89	101	43	164
Interbank Loans and Receivables	0	10	19	43	31
Loans (net of Interbank Loans)	354	389	430	449	508
Bank Premises, Property & Eqpt. - net	9	8	11	13	13
Equity Investments - net	0	0	0	0	0
Investment Properties - net	3	4	4	4	4
Other Assets	11	11	13	15	17
Total Assets	554	645	767	772	959
Demand	52	56	71	107	145
Savings	165	174	179	195	228
Time	171	193	207	233	299
Deposit Liabilities	388	423	457	536	672
Other Liabilities	61	77	131	45	88
Senior Debt	28	53	97	90	87
Subordinated Debt	10	10	-	-	-
Total Liabilities	487	563	684	671	848
Minority Interest in Subsidiary/Allied Undertakings	0	0	0	0	0.0
Capital Funds	67	81	83	101	111
Total Liabilities & Capital	554	645	767	772	959



*Amounts in PHP Millions, except % and ratios

[1] Loans and Receivables net of Allowances and Interbank Loans



Thank you.
Investor Presentation
FY 2021