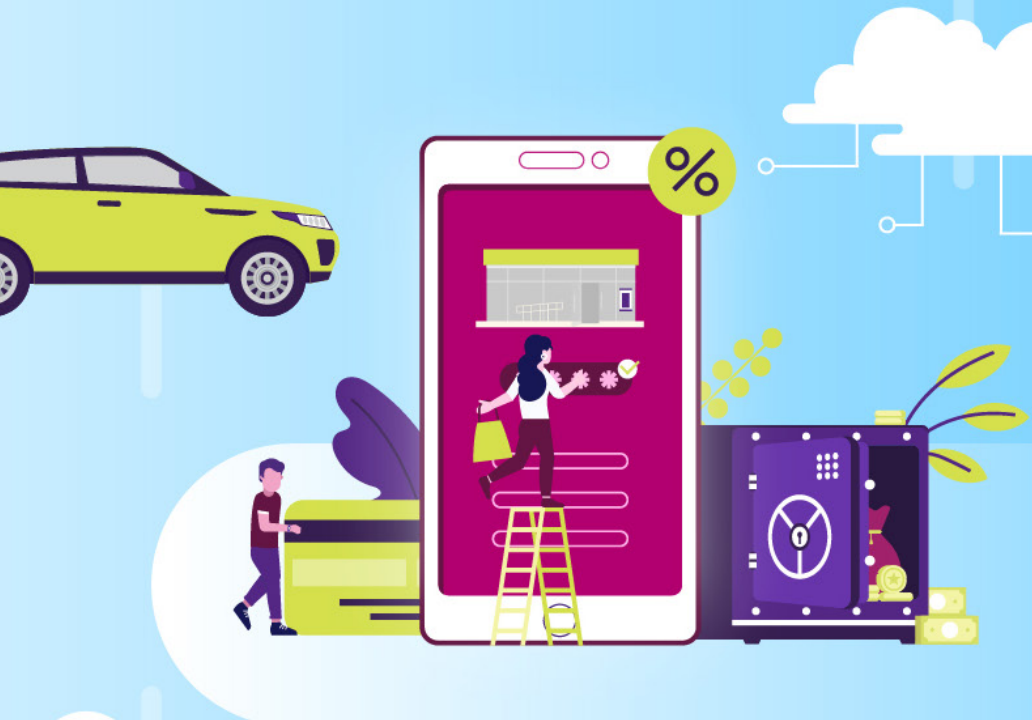




eastwest  
unibank



Accelerated  
Transformation for a

# FUTURE- READY YOU



2021 Annual  
and Sustainability Report





## ABOUT THE THEME

Improving operational efficiency. For years, this was the main focus of banks, and it was enough to drive profitability and overall growth.

Then COVID-19 came. Suddenly, client expectations and consumer behaviors changed, regulations tightened, technology-driven innovations accelerated, and new competition from non-banks changed the game.

The global pandemic not only accelerated transformation around the world; it also brought the future to the NOW.

In this 2021 Annual and Sustainability Report, themed “**Accelerated Transformation for a Future-Ready You**,” EastWest shares the highlights of its past year’s performance, as well as its ongoing initiatives to meet the challenges to its business today so that it can help its customers, people, and other stakeholders tackle the future with more confidence.

### VISION

To be a world-class bank anchored on service excellence in our chosen markets

### MISSION

To create value:

**For our chosen markets**, by providing them with excellent service in the delivery of integrated and innovative products, responsive to their current and future financial needs, at the best value

**For our employees**, by continuously providing them with opportunities to develop their full potential and by giving recognition and rewards commensurate to their contribution

**For our community**, by committing ourselves to improving the quality of life of those around us through the support for various charities and involvement in outreach activities

**For our regulators**, by uncompromisingly adhering to the highest standards of business ethics and corporate governance

**For our shareholders**, by managing the bank professionally and prudently to consistently achieve optimal possible returns

### BRAND PILLARS

- Insightful expertise directed towards your priorities
- Dedication to making banking easier for you
- Entrepreneurial spirit to realize our collective best potential

### SERVICE PILLARS



**PERSONABLE:** Warm and positive attitude, genuine sentiment, and personal concern for the customer’s well-being and business affairs



**DEPENDABLE:** Dedicated to making banking as easy as possible for the customer — taking the effort away whenever we can but with professional regard for due process



**PROACTIVE:** Actively listening, offering the right information at the right time, considering what the customer needs with thoughtful cross-selling

## CONTENTS

01	Our Report
02	Who We Are
04	Financial Highlights
06	Message from the Chairman
10	Q&A with the Vice Chairman & CEO
14	Transforming for Our Customers
19	Feature: Tried and Tested Transformation Partner
20	Transforming for Our People & Society
24	Feature: FilVax
28	Transforming for Our Business
29	Feature: Cybersecurity
30	Sustainability at EastWest
34	Risk Management
36	Capital Adequacy Reconciliation
40	Risk Exposure
48	Corporate Governance
60	Board of Directors
62	Profiles of Board of Directors
64	Senior Management
70	Senior Officers
71	Organizational Chart
72	Conglomerate Map
74	Subsidiaries & Affiliates
76	Sustainable Performance Matrix
80	Products and Services
82	EastWest Store Network
92	EastWest Rural Bank Store Network
95	Offsite ATM Network
99	Shareholder Information

### Geographical Presence

- EastWest & EastWest Rural Bank Stores (including Store-lites): 490
- Onsite ATMs: 399
- Offsite ATMs: 185

## OUR REPORT

As a responsible financial institution that takes pride in being one of the fastest-growing Philippine banks, EastWest strives to positively contribute to the transformation of the local economy, the environment, and society to ensure a future that benefits all.

To guide us in this journey, we published this Annual and Sustainability Report that discloses our Economic, Environmental, Society and Governance (EESG) performance, which includes our non-financial performance across the EESG aspects of our business for the reporting period January 1 to December 31, 2021.

This report was prepared in accordance with the Securities and Exchange Commission’s Sustainability Reporting Guidelines for Publicly Listed Companies under Memorandum Circular No. 4, Series of 2019. It also uses the Global Reporting Initiative (GRI) Standards reporting guidelines as reference.

### Scope

The Report covers the financial and non-financial performance of all operations of the EastWest enterprise, including its subsidiaries EastWest Rural Bank, Inc. and EastWest Insurance Brokerage, Inc. It does not include the performance of EastWest Ageas Life Insurance Corporation (Troo), a joint venture with Ageas International Insurance Inc.

For feedback on our report, contact: [ir@eastwestbanker.com](mailto:ir@eastwestbanker.com)

# Transforming to Serve You

Since opening our doors to the public on August 1, 1994, the name EastWest has become synonymous with steady growth.

We offer products and services to consumers and the corporate middle market through our stores, digital platforms such as EastWest Online and Mobile Banking, and alternative delivery channels such as ATMs and chat banking. Over the years, we have been making strides in providing products and services that answer the ever-changing needs of our chosen market, and making banking more accessible and convenient for our clients through EastWest Online Banking and the EastWest Mobile Banking App.

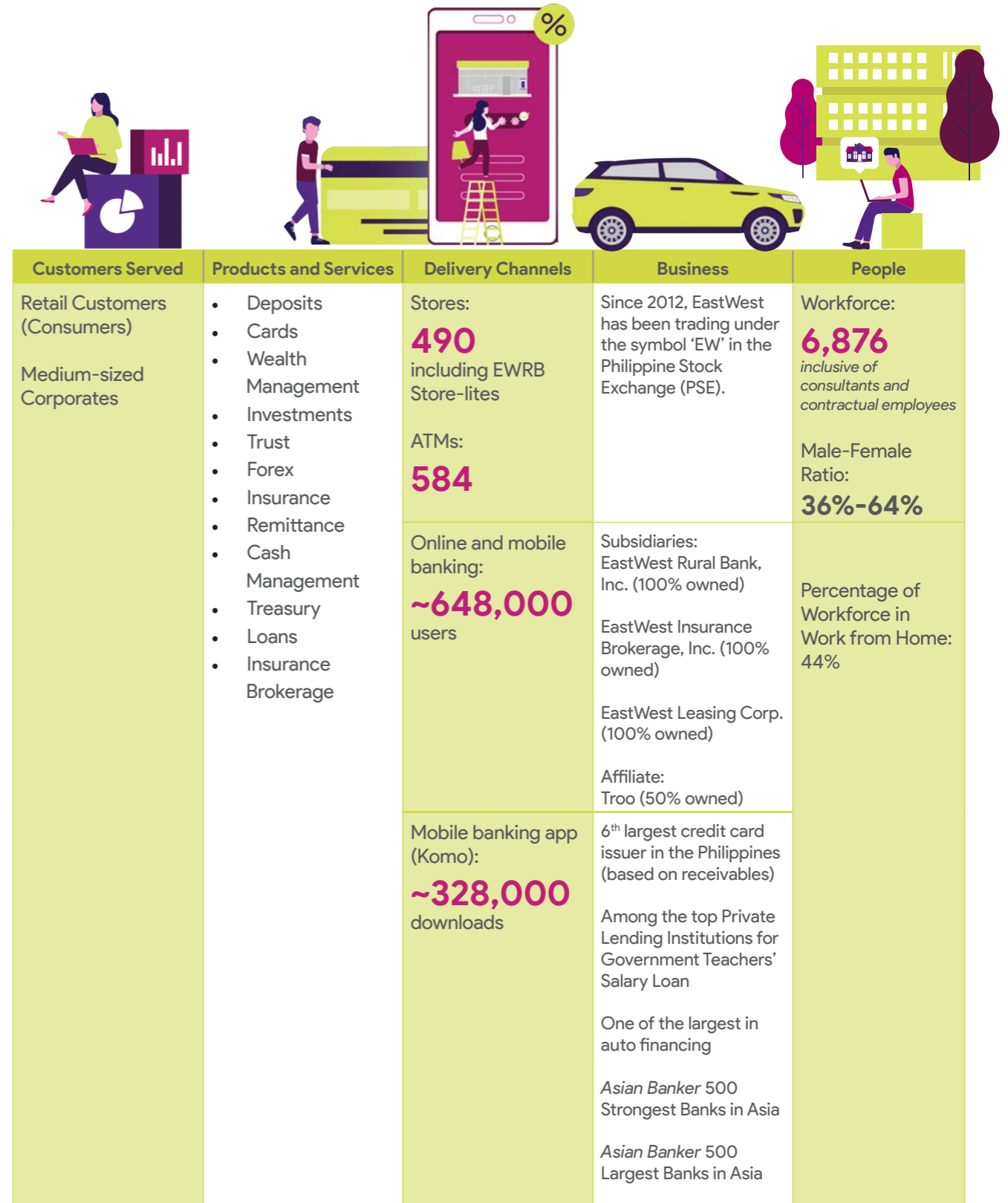
Supporting our growth is our parent company, Filinvest Development Corporation (FDC), one of the country's leading conglomerates which has interests in banking, real estate, hospitality and tourism, power generation, infrastructure, and sugar.

We are committed to make our customers' dream a reality by accelerating our transformation initiatives so that we will remain relevant, responsive, and resilient now and into the future.

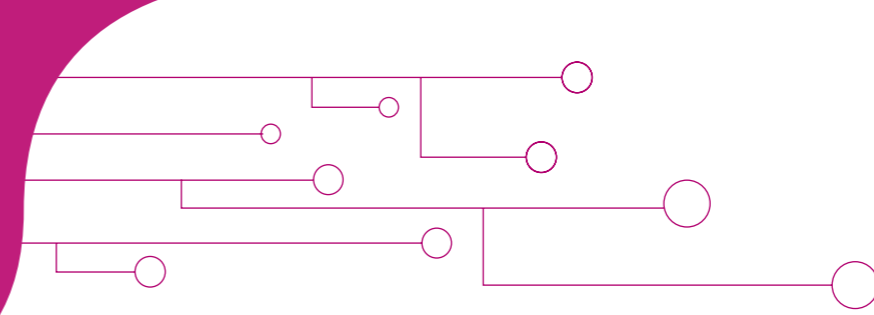
As a testament to our ability to fulfill our commitment, EastWest was again ranked among the region's well-established banks, according to *The Asian Banker's* 500 Strongest Banks in Asia Pacific 2021 list. The recognition also further solidified our position as one of the strongest in the country.

“We are committed to make our customers' dream a reality by accelerating our transformation initiatives so that we will remain relevant, responsive, and resilient, now and into the future.”

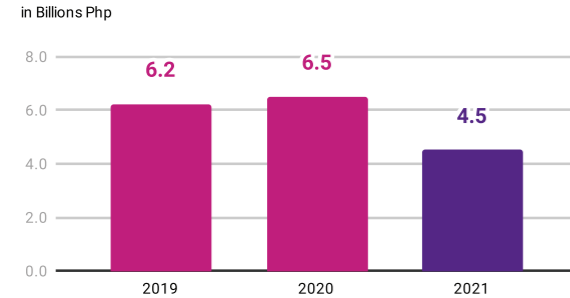
## EASTWEST AT A GLANCE (2021)



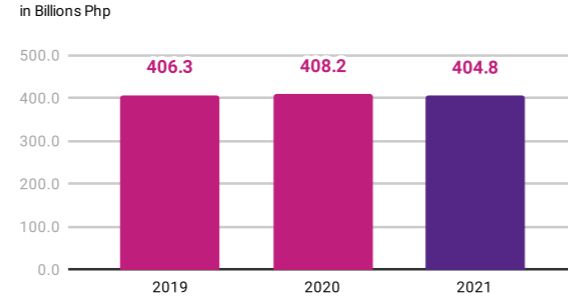
# 2021 HIGHLIGHTS



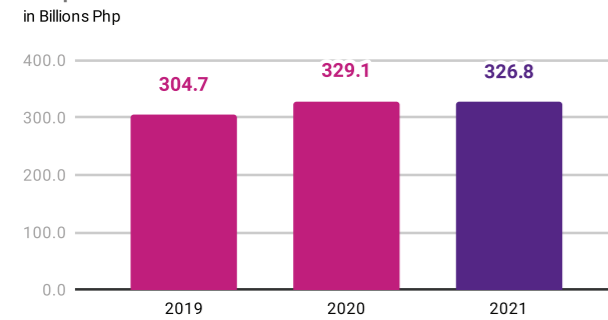
## Net Income



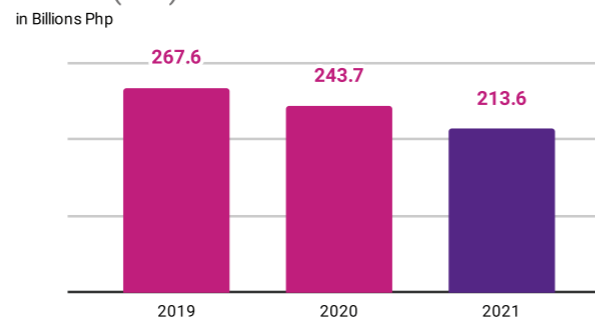
## Assets



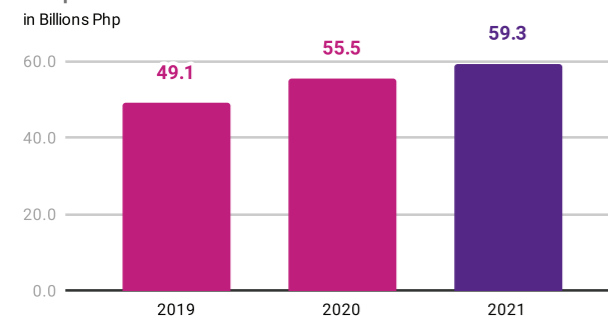
## Deposits



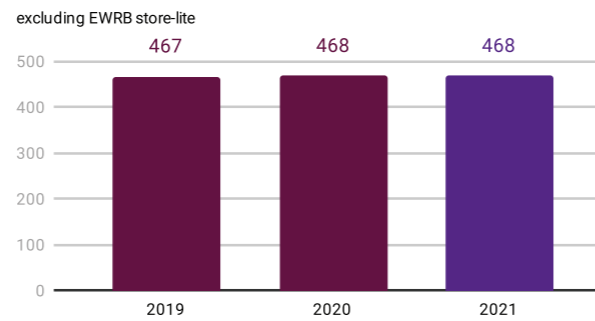
## Loans (net)



## Capital



## Store Network



Financial Performance	2021	2020	2019
<b>Profitability (in Millions Php)</b>			
Net Interest Income	21,027	26,503	21,467
Trading income	1,939	5,485	1,393
Fees & Other Income	4,045	1,395	5,838
Net Revenues	27,010	33,383	28,698
Operating Expenses	16,520	16,230	16,405
Provision for Losses	4,149	9,834	4,042
Provision for Taxes	1,590	510	1,669
Net Income	4,515	6,508	6,242
<b>Balance Sheet Data (in Millions Php)</b>			
Assets	404,762	408,202	406,324
Consumer Loans	155,277	186,696	197,772
Corporate Loans	60,589	58,831	71,333
Low-Cost Deposits (CASA)	244,989	228,787	186,785
High-Cost Deposits	81,856	100,269	117,941
Capital	59,350	55,483	49,067
<b>Key Financial Ratios (in %)</b>			
Return on Equity	7.9	12.3	13.7
Return on Assets	1.1	1.6	1.6
Net Interest Margin	6.5	8.1	6.9
Cost-to-Income Ratio	61.2	48.6	57.2
Capital Adequacy Ratio	15.6	13.8	12.9
Common Equity Tier (CET 1) Ratio	14.5	12.6	10.4
<b>Per common share data (in Php)</b>			
Net Income Per Share:			
Basic	2.0	2.9	2.8
Diluted	2.0	2.9	2.8
Book Value Per Share	26.4	24.7	21.8
<b>Others</b>			
Cash Dividend Declared (in millions Php)	-	-	-
Stock Dividends Declared (in million Php)	-	-	-
Headcount	*7,281	7,518	7,803
Officers	3,093	3,146	3,176
Staff	4,188	4,372	4,627

\*This includes employee count of Quest Marketing and Integrated Services, Inc., another subsidiary of EastWest, which is not covered in the scope of the rest of this Annual Report.



# Transforming for Our Future

If 2020 was the year we steeled our nerves because of the threats of COVID-19, 2021 was when we became hopeful that things would start turning around.

Higher vaccination coverage and less worry that the health system is getting overwhelmed all pointed to encouraging signs, prompting the government to ease mobility restrictions and allow businesses to open at full capacity in 2021. The increase in business activity, coupled with higher public spending and household consumption, enabled the Philippine economy to start its recovery from the 9.5% contraction in 2020 and post a 5.7% GDP growth in 2021. That sets the stage for its full recovery to bring us to 2019 GDP level this 2022.

Overall, the pandemic had been difficult to economic actors. The economic backlash resulted in job losses, business closures, and lower productivity. Fortunately, while much uncertainties remain and we continue to be watchful for potential new threats from the pandemic, we are starting to see the horizon better. We really hope this continues so that the country can recover almost 3 years of lost opportunities, and get back to its status as among the fastest growing economies in the region.

The pandemic also brought about the need for faster transformation. This call for transformation is very evident in banks like EastWest.

## Transforming for our customers

Now that customer behavior has shifted to using digital payment and banking platforms, we expanded our digital capabilities and massively increased the number of our online banking users. Our customers who used to go to our stores now come to know and appreciate our online and mobile banking channels. As we transform customer experiences, we aim to create value by keeping our products and services consistently relevant to our customers' ever evolving needs.

While this was largely anticipated, the pace of the digital evolution accelerated during the pandemic. It affirms our decision to keep our store count at 490, including our Rural Bank's store-lites, and shift our investment priority to non-store distribution channels. Our aspiration is to accelerate our digitalization to provide more and more digital banking services.

## Transforming for our people

Digital transformation, however, is just one aspect. While technology enables us to offer more seamless, convenient, and safe transactions, services have to be delivered in a distinct way that wins the hearts and minds of our customers. Our employees play a vital role in this aspect.

As such, we focus on building talent capacity, competency, and connection as fundamental

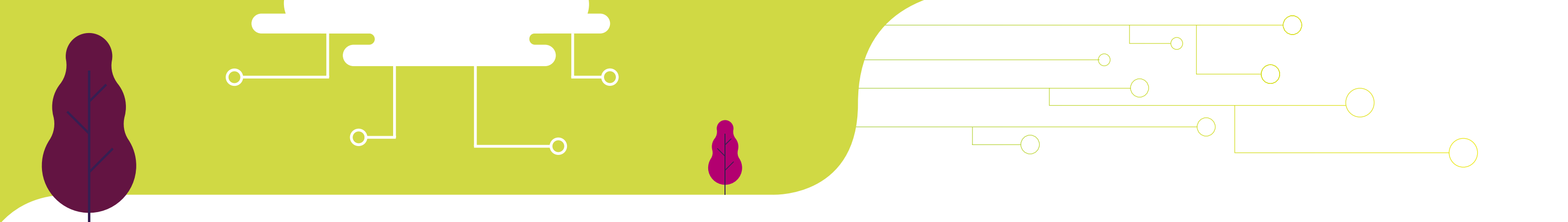
elements to our sustainability. We ensure talents' leadership and functional competencies are developed in time and employee engagement programs are in place. Our goal is to continuously deepen our bench of capable and energized talents who will drive our future growth as well as our subsidiaries'.

With several training programs available in the Bank, EastWestbankers will gain the right competencies, knowledge, and skills to be able to explain what products and services are available. In the end, our customers benefit from having products tailor-fit to their financial needs, as well as services delivered in a way that are efficient, satisfactory, and convenient. We are also making sure we have a succession of leaders in pursuit of the same vision and aspirations for EastWest.

COVID-19 has also accelerated behavioral changes in the way we work and live, sometimes also blurring the distinction. While working from home enables us to minimize the risk of exposure to the virus, it also affects employee productivity and mental health. No organization to date has yet perfected the work-from-home (WFH) situation, even organizations like EastWest that takes great pride in being one of the most WFH-ready local banks.



Digital transformation...is just one aspect. While technology enables us to offer more seamless, convenient, and safe transactions, services have to be delivered in a distinct way that wins the hearts and minds of our customers.”



We in EastWest continue our efforts to find the right balance between Office work and WFH for jobs where it is appropriate. We continue to refine our response to the question: How do we exactly do justice to the organization and our customers with the different combination of work arrangements? We need to seek ways to transform our ability to work under different working conditions and accordingly adopt the needed retooling, upskilling, and management practices.

Aside from the skillset, competencies and work arrangements of our EastWestbankers, we also have to be very mindful of their health and well-being so they, too can be future-ready for whatever situation the Bank may face. Vaccinations for COVID-19 were offered to all EastWestbankers, third-party hires, and employees' family and friends. On top of the vaccination program, the Bank also provided wellness programs and health reminders. We are always looking for various ways to ensure the well-being of our employees because they are the lifeblood of our organization.

#### Transforming for our business

Any transformation will not be complete without improving the way we do things. We have to do away with convoluted processes and systems and harness technology to increase convenience and customer satisfaction. We are upgrading our core banking system to enable us to seize emerging opportunities as the economy recovers and as digital channels become the norm for our customers.

Organizational transformation also demands a change in mindset. We need to be even more innovative, so we have to be more focused on areas where we can really do very well. We are expanding our consumer offerings to remain a consumer-focused bank.

In this period of rapid change, we also have to be more adaptive to new things if we are to make our business even more successful. To be adaptive is to focus on making our people more competent through the Bank's RED – role clarity, environment and development framework, and our other competency development programs. Alongside these programs, we also ensure that we have efficient and seamless processes and systems that help make our employees become more productive. This way, we consistently enable employees in making our customers happy.

#### Transforming for the future

In embarking on all these transformations, our goal is simple: sustainability.

COVID-19 not only raised expectations for companies to drive positive change; it also made us focus on the long haul, which gets more challenging because of disruptions like the pandemic.

Looking at the bigger picture on a global standpoint, we see that the megatrends happening in the world in the next decade have not significantly changed despite the pandemic clearly derailing our short-term outlook. We are still able to map out our strategy as a sustainable business by keeping tabs on these trends that may impact our future:

- 1) The shift in the economic power to China and the so-called "E7" emerging markets from the G7 economies;
- 2) Climate change and resource scarcity;
- 3) Rapid advancement of technology;
- 4) Changes in demographics and social change; and
- 5) Rapid urbanization.

These five megatrends all have an impact on the Philippines given that:

- 1) We are geographically located near China and Indonesia (one of the E7);
- 2) We are the country most at risk from a climate crisis;
- 3) We are among the most active digital users in the world;
- 4) We have a young population that would propel our future growth; and
- 5) We have a rapidly growing urban population equivalent to nearly half of our total population.

To meet the demands of the future as a sustainable business, we need a competent workforce, the right systems and processes, products and services that are relevant to customers' needs, and happy customers — it is as simple as that.

We want to be a successful, sustainable and future-ready organization that's why we have to accelerate transformation. Some goals may take longer to achieve, but we will persevere and sustain with clarity of vision. When we become successful in building the kind of organization that has the endurance to last, then we will make the most difference to our customers, our employees, our shareholders, and to the larger society.

Because of COVID-19, we gained a shared understanding of a universal truth: We are all in this together.

On behalf of the Board of Directors of EastWest, thank you for your support during another extraordinary year. We look forward to the day when we can meet again in person and toast to new beginnings.

“  
In this period of rapid change, we also have to be more adaptive to new things if we are to make our business even more successful.”



**JONATHAN T. GOTIANUN**  
Chairman

# Ready for the Recovery, Ready for the Future

**W**ith the COVID-19 pandemic still raging in 2021, many businesses, including banks, remained under pressure due to declining business, incomes, rising client expectations, regulatory demand, and emerging competition from non-bank players, fintech, and telcos.

EastWest realized it had to strive for operational maturity to surmount these odds. Its operations must be grounded in the latest technology, armed with people who know how to use it to be future-ready. A lofty goal perhaps, but one that is worth aiming for, as CEO Antonio C. Moncupa Jr. bares in this interview.

## How would you compare EastWest's performance in 2021 vs. 2020?

Given the Philippine economy's circumstances, I would consider the Bank's performance acceptable.

Our net income stood at Php4.5 billion in 2021. This is lower than what we were accustomed to. In 2020, we were a positive outlier – we had the highest return on equity (ROE) at 12.3%. While we did not make it among the top 3 in terms of profitability – the first time in five years – in 2021, our ROE of 7.9% was still within the industry range. The important thing is that the balance sheet is intact and ready for growth, with its capital ratios the highest in years.

## What external and internal factors significantly impacted the Bank's 2021 performance?

It is the pandemic consequences that largely informed our performance. Industry bank lending grew by only 4.8% in 2021 from a year ago. And that was from a low base as 2020 saw a 0.9% decline from 2019. This is a dismal figure compared to typical industry pre-pandemic growth. The 2021 growth mainly was on business loans. Consumer loans declined by 5.9%. Since we have a much more significant proportion of consumer loans to total loans than any other bank, we ended with a decline in total loans.

Our divergent results from the rest of the banks is due to the difference in our balance sheet profile. In 2020, the industry ROE declined to around 6% while EastWest went up to 12.3%; in 2021, the industry went up to about 9% while the Bank was down to 7.9%. Consumer loans run-offs or maturities outpaced new booking while business loans increased.

In sum, these two – the tepid overall loans growth and our unique consumer-heavy balance sheet – impacted earnings. We expect the same trend in 2022. Consumer loans growth will be more tepid than business loans this year. However, in 2023, we should be back and would have regained a good part of the pandemic-induced loan volume decline. And with it, converge again with the industry trend and get closer to the above-industry ROE.

## If 2020 was a game changer because of the COVID-19 global pandemic, what lessons did you learn and apply in 2021?

The pandemic affirmed that risk management pays off. When we do our business, we must always remember that whatever happens, we should put balance sheet resiliency above anything else. Profitability can fluctuate if unexpected events like COVID-19 happen. The important thing is to keep the 'goose that lays the golden egg' safe and intact.

Then there are lessons in business continuity. The pandemic also affirmed that we are in a technology-driven business. Those who can respond to this truth are more prepared to continue to provide banking services to their customers in emergencies. The pandemic showed that our once in a while boast that we have one of the better technology infrastructures has some truth to it. EastWest is one of the most work-from-home banks during the pandemic.

The pandemic also manifested the truth that we get the most from interacting with co-workers. Working from home is great but working with co-workers is better in accomplishing more. Synergies do exist.



The pandemic affirmed that risk management pays off. When we do our business, we must always remember that whatever happens, we should put balance sheet resiliency above anything else.”



These lessons – balancing productivity and practicality, will be very useful as we look into some form of hybrid work arrangement for jobs where it is appropriate. And there is a good number of it. We were looking into hybrid even before the pandemic to respond to the traffic situation and the resulting hassle and productivity-sapping long travel time.

#### **How did you prepare your workforce to meet the renewed challenges from the Omicron variant?**

To a great degree, Omicron is anti-climactic. Somehow, we knew it will be benign as the willing, which is almost all, have been vaccinated either through Filvax, the Filinvest Group vaccination program, or through the LGUs. Also, by the time it got to us, we had the benefit of experiences from other jurisdictions. So, we knew that it is a more benign form than earlier variants. But nevertheless, the speed of its spread was a concern.

While EastWestbankers are safe, we had to implement our store contingency plans. Due to the high level of infection, we activated the “buddy store” plan where customers of stores that need to be closed to avoid further community infection are assigned to their ‘buddy’ store. We also identified ‘must open stores,’ or those most needed by our customers, and redeployed personnel from other stores. In addition, our stores did a lot of innovation to keep operations going.

#### **This year’s theme for the Filinvest Group is “Accelerating Transformation.” To what extent would you say EastWest has been doing this?**

You must be talking about digital. The Bank has recognized that transformation is the call of the hour. Either you get into it or be left behind. Even before the pandemic, it was clear that the digital march was unstoppable. The pandemic made it clearer and more urgent.

We realize that we need to make bigger strides. While we have our existing digital offerings, we know that we need something better to realize our goal to be an even more relevant bank. We have been working on significant digital initiatives that should put EastWest on a competitive digital footing. We are also updating more frequently our digital and technology roadmap. We need to make sure our offerings are attuned to the needs of our customers and are future-ready.

These are very technical matters – open architecture, APIs, cloud-ready, etc., but bottom line, it has to be more efficient, competitive in product features, convenient, and safe for our customers. These things take time to build and will be an evolutionary process, not a one-shot ‘get it done with’ activity. We should start to roll out the enhanced platform offerings before the year ends.

#### **How do you measure the impact of your transformation?**

The only real measure of what we do is the vote of customers. We say customers are voting for EastWest when we are getting more customers, doing more transactions, and handling business volumes at a faster pace than our competitors. If you are not getting these results, you are not doing things right.

We recognize that this will not be a one-time election. This is the province of innovation and adaptation. We know we will be in a constant campaign mode. It will be a continuous fine-tuning of our platforms and product and services offerings, bolting in new capabilities, and adopting new use cases. We know that we need to fight for every vote in these fast-paced digital times. And we will.

#### **What do you think will be the next wave in terms of digital?**

The direction, I think, is to make banking less obtrusive. This concept of embedded finance, where banking is seamlessly integrated into non-financial services like in ordinary apps, will likely land on our shores – be it taxi rides or investment platforms. E-commerce will expand, and with it, banking and payment services. There is also this open banking where customers will have full control of their data and direct it where to go.

These developments will revolutionize banking and could upend the status quo. It should also democratize banking. It will be good for customers as it intensifies competition. It will be more challenging for banks. The game will shift to who could offer better value and more convenience to customers. Currently, it is not easy to see the differences among banks. This time, it will be for real. Technology will make a big difference.

While we have our eyes set on the future, we also need to accelerate transforming the usual and common day-to-day banking and payments to digital. There is still a lot of work on loans and investments. We are indeed living in very interesting and exciting digital times.

#### **What is your outlook for the Philippine economy in 2022? For EastWest?**

We are increasingly becoming more confident that we have seen the worst of the pandemic, and we are now at the tail end of this crisis. The new normal, where we learn to live with the virus, is upon us. This is very positive for the Philippine economy. The economy should recover its pre-pandemic output within the year. And where the economy goes, so does banking. This is a big relief for everyone. All economic actors can go back to the business of business. The banking industry is also getting out of this pandemic even stronger, as seen in the healthy CET 1 capital ratio though earnings have suffered in the two pandemic years. Earnings can be recovered for as long as balance sheets remain healthy. And fortunately, it is.

The same goes for EastWest. We are coming out from the pandemic with our balance sheet intact and resilient. CET 1 ratio is much higher than the pre-pandemic level. However, the earning power of the balance sheet is diminished. Two years of less-than-stellar economy-wide loan growth and loan run-offs means lower loan levels and lower income. Unfortunately, this is more pronounced for EastWest, given its predisposition to consumer finance. The Bank saw its loan levels going lower than the industry. It’s okay. We can grow again as we had in the past.

This means we in EastWest need to focus more on recovery and growth and get back to executing our plan to double our balance sheet in 5 years. Our projections indicate that 2022 will be a recovery year and we should be back to the pre-pandemic income level in 2023 as there is a lag between loan build-up and its impact on revenues and profits. We also expect the country’s economic growth to be more pronounced in the second half. Overall, we expect revenue and profits to be low in the early part of 2022, particularly the first quarter, and steadily gain momentum as the year progresses. We should show significant improvement in the 4th quarter of 2022.

“  
We are indeed living in very interesting and exciting digital times.”

#### **What do you think will enable EastWest to be future-ready so it can meet the challenges beyond this pandemic?**

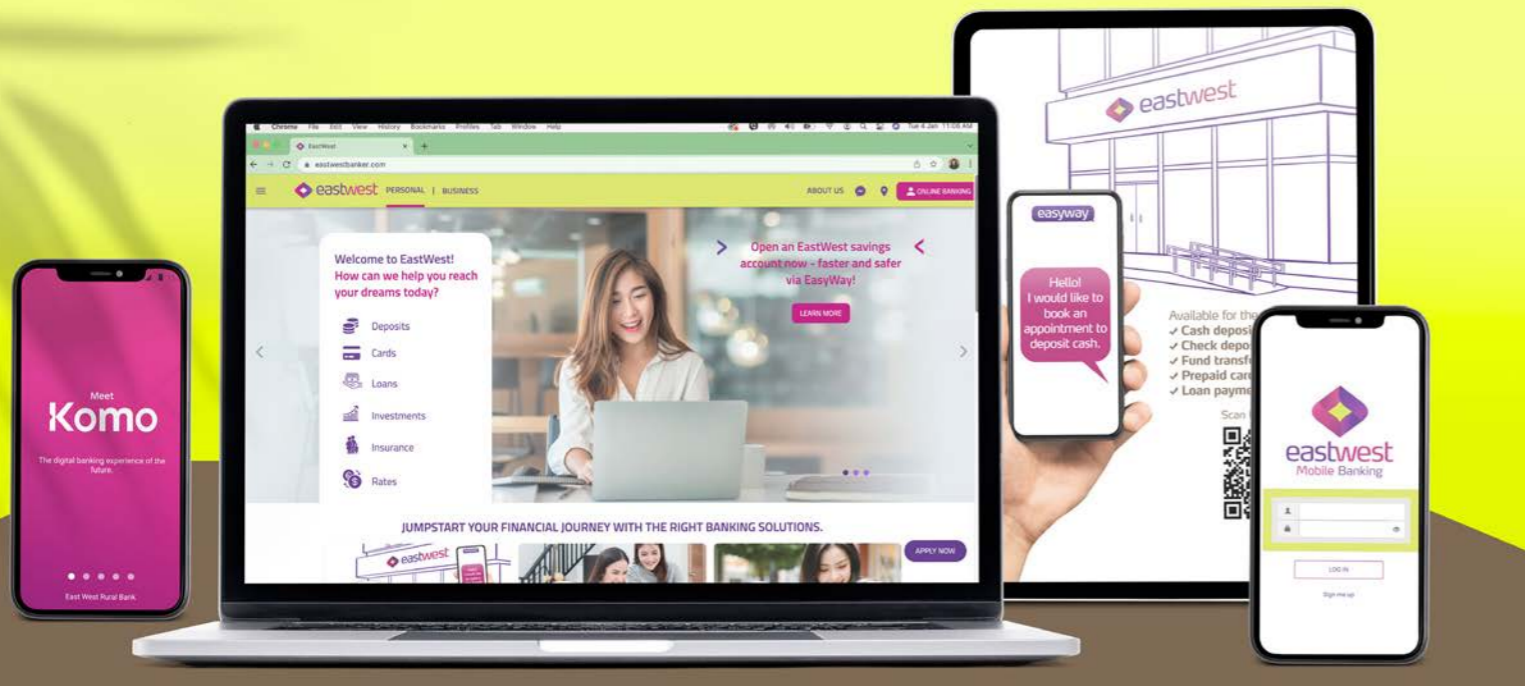
Pandemic or no pandemic, we see two things that are critical in retail banking – growing to scale and risk management. It is not just any growth. It is a well-conceived growth that optimizes returns appropriate to the defined risk tolerance of the Bank. You need scale to be efficient. You need sound risk management to make sure you can survive any challenging situation like a pandemic or even a financial crisis. It is growth disciplined by risk management. It is risk-conscious growth.

Once the plans are set following these constructs, the critical factor is execution. We in EastWest believe that this execution game will be won or lost on how effective we are in harnessing the energy and talent of EastWestbankers. The Bank can procure the necessary tools and infrastructure it needs. But it’s not an issue of resources. The issue is identifying where to go, what is required to get there, and how to get there fast. These entail having the right leaders with the vision and deep understanding of their business and the evolving environmental changes. And how they could mobilize their units, which depends on how they guide the capability building of their organizations, instill a shared sense of purpose, and adapt the behavioral norms we all agreed to.

If we, as management, are up to the challenge by setting the execution direction effectively and taking care of our people, we should be able to face any challenge with calmness and confidence.



# TRANSFORMING FOR OUR CUSTOMERS



**A**ccelerated transformation for a future-ready you is not just a commitment to our customers, but an evident undertaking that is reflected in our business in 2021.

## OPERATIONAL HIGHLIGHTS

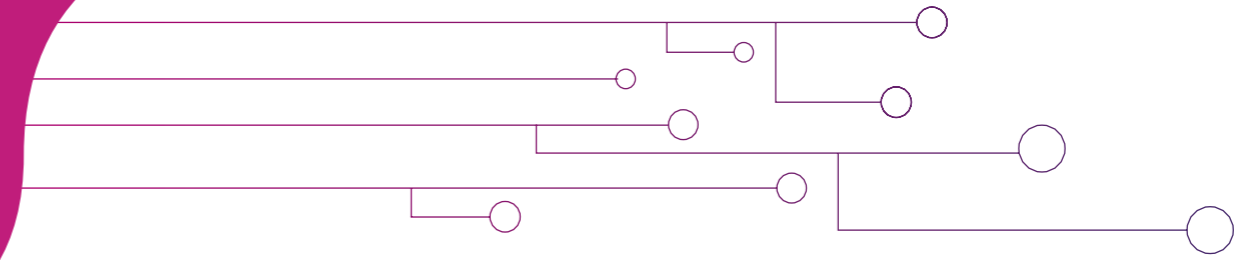
The Bank's CASA ratio improved to 75% from 70% the previous year. This improvement in funding mix led to lower costs that tempered the drop in interest income. Despite the pandemic's challenges, growth in deposits, specifically low cost deposits, was pushed due to the BSP's accommodative monetary policy which resulted to low interest rates. This supported the banking industry's funding needs and improved deposit structure of banks.

EastWest's unique business model where more than 70% of its loan portfolio comes from consumer loans, has been affected by the industry's slow recovery. The Bank made a strategic decision to focus growing minimal risk assets as Auto, Home and Personal loans are still in recovery. The credit cards business, however, continues to have a steady growth as the Bank goes back to 2019 levels. We adopted a well-measured lending stance that resulted to lower loan volumes. The pandemic-induced elevated loan losses are largely accounted for and the Bank expects lower loan loss provisions on the existing portfolio in 2022. We are looking forward to making up for lost ground now that we are largely done with the high loan loss provisions and have prepared for the reopening of the economy.

## TRANSFORMING FOR OUR CUSTOMERS

As we accelerate our journey towards recovery, EastWest is continuously transforming customer experiences by creating value through our products and services tailor-fit to their needs; making our service fast and efficient; and enabling access to safe and secure delivery channels.

Guided by EastWest's Service Pillars, several transformational efforts were implemented to help our valued customers be future-ready.



### Personable

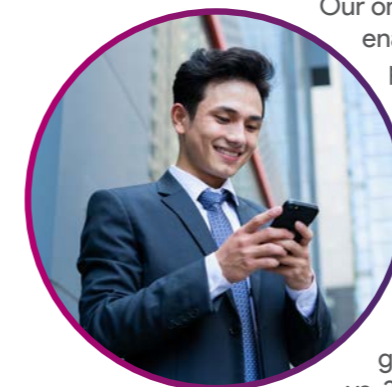
To ensure our relationship with our valued customers is well-maintained and strengthened, the following initiatives were implemented:

- Launched new EastWest corporate website for a better customer experience;
- Offered eligible loans customers payment holiday programs with term extensions and lower monthly amortization amounts;
- Catered to the life and non-life insurance needs of enterprises by EastWest Insurance Brokerage Inc. (EWIB), to help clients deal with operational challenges during the pandemic;
- Offered travel insurance with COVID-19 coverage to employees, their families, and bank clients traveling abroad through EWIB;
- Launched Troo's healthcare solutions: Troo Health, an all-in-one health solution that has both life protection and HMO coverage; and Kaiser Troo Max, a comprehensive health plan with life insurance coverage; and
- Sustained the EastWest Priority Lifestyle Series webinars to help increase client engagement with relevant lifestyle enhancing interests like culinary lessons, hosting and tablescaping tutorials, interior design, real estate portfolio diversification, and even *feng shui* readings.

### Dependable

To assure seamless and reliable service to our customers, especially virtually, the following digital initiatives were continuously improved:

#### > EastWest Online and Mobile Banking



Our online banking facility enables our customers to perform transactions such as managing their account, transferring funds, paying bills, depositing EastWest checks or turning their debit card on and off without visiting an EastWest store. Total users grew by 29% at ~648,000 vs. 2020's ~502,000, with 64% of the total users being active.

#### > ESTA

Short for EastWest System Tech Assistant, ESTA is a virtual assistant chatbot on Facebook Messenger that allows EastWest credit cardholders to perform common credit card services and functions. These include balance transfer, convert-to-installment, and insta-cash. To use ESTA, customers simply have to send the ESTA Chatbot a message at ewlend.com/esta.

### Registration in ESTA Chatbot Since 2020

**~186,000** Total  
**~173,000** Active



#### > EasyWay

Banking transactions that still demand a physical visit to an EastWest store and cannot be done online or through the ATM, can be done more efficiently through EasyWay. These transactions include depositing cash, withdrawing large amounts of cash, and encashing a check. To help expedite in-store transactions at any EastWest store of choice, customers can use our EasyWay channel to book ahead via Facebook Messenger, SMS/Viber, or e-mail. Processing can start even before customers get to the store, helping reduce time spent in the bank. This is especially relevant during the pandemic, where customers prefer to be in and out to help minimize exposure to the virus. Customers can simply send a message to m.me/EastWestEasyWay on Messenger, +639479941880 via SMS/Viber, or to easyway@eastwestbanker.com with their transaction details.



### Proactive

Apart from the digital platforms mentioned above, several projects were implemented to uphold our commitment to deliver a seamless and meaningful customer experience:



### > Komo

Transacting with a bank that's 100% digital is made possible via Komo (short for Kontrol Mo Ang Pera Mo). Customers can conveniently open a savings account or get an insurance plan on Komo.

Since it was launched in August 2020, making EastWest one of the first local banks to offer a fully digital banking service, Komo has grown its user base to 70,000 users, almost 80% of whom were active as of end-2021. It continues to be relevant to customers in terms of savings as it generated close to Php1 billion worth of user deposits by December 31, 2021.

### > Digitalization projects focused on providing a seamless customer journey

- Availability of digitized account opening forms to enhance customer onboarding experience (via EastWest stores and EasyWay);
- Enrollment of personal and SME/business customers to EastWest online and mobile banking channels using alternative means like deposit account number, aside from debit and credit card numbers;
- Enablement of Priority Centers to accept digitally transmitted instructions and client documents;
- Online or mobile access for time deposit functionalities that are usually only available over-the-counter including customized tenor setting upon booking, provision for rollover

instructions, and full pre-termination and partial pre-termination of customers' peso time deposit placements, among other features;

- Option for customers to change their PesoNet fund transfer limit via EastWest Online or EastWest Mobile; and
- Bulk upload of fund transfers/payment requests for business clients using Instapay and PesoNet.

### > Customer Service projects to continuously improve service efficiency

- Relaunched Customer Satisfaction (CSAT) reporting which improved data analytics and focused on customer-centric activities such as Customer Handling Workshop and Call Listening;
- Upgraded the Interactive Voice Response System (IVRS) to efficiently connect our customers to the appropriate IVRS option;
- Implemented the Waiver Automation Tool, reducing customer effort which eliminated the need for follow up calls on Annual Membership Fee reversal requests;
- Launched the EastWest Online Back Office Tool which empowered our CSRs to handle online issues at point of contact, thus promoting First Contact Resolution (FCR); and
- Upgraded the e-mail system to further enhance workflow and efficiency.

To elevate the Bank's online and mobile banking offerings for its various customer segments, EastWest has embarked on the development of its digital experience platform. This endeavor is also in recognition of the fast-evolving digital landscape in the banking industry.



### CONSUMER PROTECTION

We continue to promote a culture of fair dealings with our customers as we live out our behavioral norms which are also outlined in our Code of Conduct and Ethics. Aside from addressing customers' needs, the need to heighten efforts to empower and protect the interests and rights of our customers is more prominent, now that the pandemic has accelerated the shift to digital channels especially with data protection and fraud risks that come with it.

We expanded customer touchpoints such as ESTA, our consumer loans chatbot, and through social media and digital platforms to accommodate customer inquiries, requests, or concerns.

We continue raising customers' financial awareness on ways to safeguard their account from fraud and cyber threats, in addition to managing a strong IT system and strictly reinforcing adherence to the Data Privacy Act.

Amidst the challenges during the pandemic, we offered accessible means to have complete, clear and accurate information about our products and services through regular reviews of marketing materials and product information.

To further tighten our customer complaints handling mechanism in 2021, the Bank formed a Customer Experience unit which aims to further understand our customers and their experiences with the Bank to help reinforce and embed the customer-centricity mindset within the organization. Our efforts and resources are directed toward improving the way we capture, track, monitor, resolve, analyze, and report customer issues received across our various touchpoints. This was done through the initiation of the complaints management project aimed at identifying emerging issues that may pose risks and threats to customer's rights, implementing corrective and preventive resolution, and driving continuous improvement in customer experience.

Despite the lockdown restrictions, we found ways to equip all our employees with the necessary trainings to help build their competencies while developing a customer-centric mindset. We constantly review our service level availability to keep it relevant, competitive, and reflective of our end-to-end process. We continuously listen to our customers through customer feedback initiatives such as the customer satisfaction survey and welcome check surveys for deposit, auto loan, credit card, personal loan, mortgage and Priority Banking customers.



## FINANCIAL INCLUSION

Through our subsidiary and our affiliate, EastWest continues to create opportunities for the underserved to become part of the formal banking channels.

EastWest Rural Bank's (EWRB) Komo, a digital banking service, offers high rates with minimal to low fees. Its mobile-only business model is what allows their customers to enjoy one of the highest interest rates from a local bank today. This means that Komo gets to return the savings from lower overhead cost to customers in the form of high interest rates on their savings account.

EWRB and Troo partnered to offer insurance products to the teaching community, EWRB's main clientele. This customer-focused program aims to help teachers understand the importance of establishing a financial safety net, protecting themselves and loved ones from financial difficulties in case uncertainties happen. From October 2021, Troo's insurance products were introduced to teachers as an added-value proposition.

In 2021, EWRB also sustained its support to the Department of Education (DepED) through the Brigada Eskwela "Bayanihan para sa Paaralan" program and its donation of digital boxes or TV-based instruction videos that will support DepED's distance learning program, particularly for K3 learners in the National Capital Region.

EastWest commits to continuously modify, improve, and develop products, services, and systems along with the ever-evolving needs of our valued customers and the Filipino people.



EWRB and Troo partnered to offer insurance products to the teaching community.”



# Tried and Tested Transformation Partner

Benby is a world-class distributor and marketer of diverse consumer goods. It started way back in 1988, with one international brand to distribute in the Philippines.

Today, it has grown to a giant force in the industry and currently boasts 50+ brands in its impressive portfolio, including familiar and loved brands such as Frito-Lay, Quaker, Ferrero, M&M's, Hershey's, Loacker, Kraft Heinz, Campbelle's, Arnotts, Pedigree, 3M Scotch Brite, Minoila and Lee Kum Kee.

In fact, Benby's goal of providing quality products to every Filipino household continues as its products are currently available in the biggest retailers to food service/hotels, down to the small retailers in the country.

Its impressive success would not be possible without the leadership of Ms. Evelyn Yap. The Company continues to push for continued sustainable growth — eyeing a bigger, better, and bolder future.

However, just like any business, the pandemic swept through the entire world and disrupted everything — from daily operations, ways of working and supply constraints.

Benby quickly reacted to this challenge and adapted to the new environment: implementing employee well-being programs, flexible working arrangements, shuttle services, vaccination drives, and improved HMO benefits.

Innovation was also a major strategy of the Company, pushing for automation, fast tracking its digital transformation, and focusing on other key financial measures to ensure profitability.

One of its innovations is the BenbyMart, an online shop that allows retail clients to purchase Benby products from the comfort of their homes.

One of the financial measures it needed to address is cashflow. Collecting payments was a big challenge mainly because of the reduced mobility of people.

Thankfully, Benby found a steady and equally innovative partner like EastWest. Having been a client of EastWest for more than a decade now, it was easy for Benby to entrust its countering and collections with the Bank. EastWest went the extra mile to assist the Company during this trying time. It volunteered to collect checks from Benby's trade agents within the metro and dedicated a messenger for Benby's collection activities.



During the pandemic, Benby also started making forex payments to its international suppliers to improve trade partner relationships. It again relied on EastWest's help to do spot trades. It also utilized EastWest's online banking tools, current and savings accounts, and telegraphic transfers to its partners abroad. This is especially helpful to Benby since it did not need to go to other banks to get different foreign currencies before it completes spot trades and telegraphic transfers in EastWest since the Bank has several foreign currencies available.

In good times or in bad, EastWest has proven to be reliable and trustworthy, and Benby is looking forward to continue building on this relationship in the future. With a tried and tested financial partner by its side, Benby is now more confident than ever to be a world-class distributor in the post-pandemic era.



# TRANSFORMING FOR OUR PEOPLE

At the heart of our agenda to become a sustainable business is the enhancement of our human capital. Our employees are the most essential element to uphold the transformation for our customers with continued service excellence and success. They feed our aspirations to pursue sustainable growth and make a difference in the lives of our customers and in society.

As such, we focus on building talent capacity, competency, and connection as fundamental elements to our sustainability. We ensure talents' leadership and functional competencies are developed in time and employee engagement programs are in place. Our goal is to continuously deepen our bench of capable and energized talents who will drive our future growth, as well as our subsidiaries'.

## TALENT CAPACITY

As of December 31, 2021, the EastWest group which includes EastWest, EastWest Insurance Brokerage, and EastWest Rural Bank had 6,876 employees, majority of whom are employed full time and on a permanent basis. Our total workforce contracted by 5.8% compared to 2020.

### Employee Profile

Female employees accounted for 64% of our workforce in 2021 and 53% of those in executive position.

### By Gender



	Male	Female	TOTAL
2021	2,444	4,432	6,876
2020	2,505	4,657	7,162
2021	2,081	4,300	6,381

### By Gender and Employment Category

Category	Ranks	Female	Male	Total
<b>Executive</b>	AVP and up	125	109	234
<b>Manager</b>	Senior Manager	115	101	216
	Manager	223	178	401
<b>Supervisor</b>	Sr. Asst. Manager	393	269	662
	Asst. Manager	425	348	773
	Junior Officer	434	315	749
<b>Rank &amp; File</b>	Rank & File	2,697	1,112	3,809
<b>Contractual</b>	Contractual	13	8	21
<b>Consultant</b>	Consultant	7	4	11
<b>TOTAL</b>		<b>4,432</b>	<b>2,444</b>	<b>6,876</b>

### By Employment Category

	2021	2020	2019
<b>Executive</b> (AVP and up)	234	246	246
<b>Manager</b> (Senior Manager and Manager)	617	855	560
<b>Supervisor</b> (Senior Assistant Manager, Assistant Manager, and Junior Officer)	2,184	2,012	2,044
<b>Rank &amp; File</b>	3,809	4,042	3,501
<b>Contractual</b>	21	7	4
<b>Consultant</b>	11	0	26
<b>TOTAL</b>	<b>6,876</b>	<b>7,162</b>	<b>6,381</b>

Note: The Bank changed the classification of employment categories vs. previous reports to be more relevant and accurate to our ranking system. Moving forward, the presented tables will be the Bank's employment categorization.

### Salaries and Benefits

Our full-time employees receive competitive salary and benefit packages. The lowest salary in the Bank is 7% higher than the statutory minimum wage in NCR, 30% higher in Region VII (Cebu), and 31% higher in Region X (Davao). Among the benefits we provide are the following: medical care coverage; group life and accident insurance; retirement benefits; paid leaves for vacation, illness, maternity/paternity, solo parent, emergency, birthday, and other leaves; housing, car, and salary loans; funeral assistance; and rice and medicine allowance.

We also offer performance-related rewards, such as merit increases and profit sharing, linked to the results of the annual performance evaluation per employee.

### Freedom of Association

There are no collective bargaining agreements in place within the EastWest group.

### TALENT CAPABILITY

Continuous talent development is essential to cultivating a highly skilled workforce. We aim to have a strong bench of competent and engaged talents ready to occupy critical roles. To this end, we put in place an extensive employee development program at various levels, which employ a mix of classroom training as well as learning by doing such as on-the-job training, cross-posting, and coaching and mentoring.

Through our Learning and Development Team, we offer a wide array of professional development programs that aim to nurture talent and help employees build skills and capabilities so that they can fulfill their potential. We have specific learning and development programs in place to train candidates to become Store Managers, Service Managers, Business Development Sales Officers and Account Officers.

Our Learning Everywhere Anytime Platform (LEAP), which we introduced prior to the pandemic in 2020, continued to provide key programs via remote learning, including the New Employees Orientation Program, Basic Store Operations, and a range of mandatory courses. LEAP enabled us to deliver training virtually and outside of the traditional classroom format.



### Total Hours of Training\* by Gender

	2021	2020	2019
♂	92,059	79,328	93,640
♀	205,323	161,007	255,014
<b>TOTAL</b>	<b>297,382</b>	<b>240,335</b>	<b>348,654</b>

### Average Hours of Training per Employee\* by Gender

	2021	2020	2019
♂	48.9	25.0	45.7
♀	55.1	23.1	60.6
<b>AVERAGE</b>	<b>52.0</b>	<b>24.1</b>	<b>53.2</b>

\* Permanent employees

## Notable Training Programs in 2021

Training Program	Description
New Employees Orientation Program (NEOP)	To introduce new employees, through a 3-day orientation, to the Bank, its vision, mission and core values, and equip them with the fundamental knowledge needed to perform their tasks.
Compliance Regulatory Training	For newly hired store personnel to be acquainted with the Anti-Money Laundering Act before they are deployed to their respective units.
Basic Store Operations (BSO)	For the new staff in our Stores to gain foundational knowledge on areas needed to perform basic and actual store transactions.
Start-Up Training for Service Managers	For new Service Managers to learn their key duties and responsibilities, systems operated in-store, and basic internal controls based on the BSP's Manual of Regulations for Banks, among others.
Business Development Sales Officer Development Program	For Sales Associates to progress to the role of Sales Officer, based on qualifications approved by the Learning Council of the Retail Banking Group, through this comprehensive, three-month training program.
Project Carbon Training	To establish an EastWest Sales Culture, covering products, sales, coaching sessions and Sales Management Monitoring System training.
Level-Up Performance Coaching Workshop	To address sales performance by aligning Division Heads and Store Managers in the ongoing transformation to Project Carbon and enable them to appropriately support their direct reports and institutionalize the Bank's Sales Process.
Thriving in the Digital Sales Process	To introduce and establish our new Digital Sales Processes to our Division Heads and Officers, providing an overview of mapping, prospecting, appointment-setting, sales calls, cross-selling, and closing.
Sales Revolution Product Focus	To familiarize all Stores Sales about the various products being offered to customers.

In 2021, we delivered **close to 300,000 hours of training, which was 24% higher** than in 2020 as a result of the Work-from-Home arrangement that favored virtual learning.

In addition, we continue to support the training programs of our management and senior staff. In 2021, 26 Division Heads in Retail Banking Group and various HR People Managers underwent a training on 21st-Century Leadership, Coaching for Growth with focus on performance, and another on Career Development.

A training on giving and receiving feedback using the OILS model (Observation, Impact, Listening, Suggestion) plus Team Management was also conducted. The "7 Steps of McKinsey Problem Solving" was also given to various HR Managers and team leads, including self-discovery sessions to heighten self-awareness and awareness of one's impact to others as we work together as a team.

At the organizational level, we introduced a tool to support the conduct of regular performance and career conversations between an Immediate Supervisor and a direct report through the use of an

Outcomes-Based Plan worksheet where goal setting and planned interventions need to be identified and enabled. We also held regular check-ins throughout the year to monitor employee progress. Beyond training, all regular employees take part in an annual performance evaluation. We also offer merit increases and profit sharing to reward employees based on the results of their performance reviews.

### TALENT CONNECTION

Employee engagement is a fundamental risk to the sustainability of any business. Having enough headcount and possession of critical skillsets are not enough to guarantee success unless people are empowered and engaged.

In 2021, we logged an attrition rate of 16.35%, higher than 10.7% in 2020, but lower than 23.1% in 2019. Employee turnover for the year was at 948, comprised of 634 female non-executives and 314 male non-executives. This was due to various reasons such as resignation, termination, retirement, death, non-regularization, and end of fixed-term employment.

### Succession

We have a succession planning policy and implementation guidelines to ensure that a steady pipeline of talents is ready to take on any vacated critical roles or fill up new roles opened up by new business opportunities.

### Diversity and Inclusion

EastWest, along with the rest of the Filinvest Group, are well recognized for actively promoting diversity and inclusion. Women occupy significant posts in the organization's leadership and management. In 2021, the Board of Directors consisted of three women out of 10 members. Women comprised more than half (53.5%) of our Senior Management team. This high female-to-male ratio in EastWest's employee base is due to the Bank sufficiently establishing itself as a meritocracy and does not see any gender bias.

### Health, Safety, and Well-Being

With the ongoing COVID-19 pandemic, safeguarding the health and safety of our customers, employees, and the communities in which we operate, continue to be our top priority.

FilVax, the Filinvest group-wide vaccination program, aims to achieve herd immunity for the Filinvest Group's 15,000 employees, drivers, messengers, utility workers, and security guards assigned to Filinvest properties and workspaces all over the country. This program was also made available to family and friends of the Group's employees. As of end-2021, 85% or 5,831 of our workforce had been fully vaccinated. Of the total, 16% were inoculated under FilVax, while 68% availed of the vaccinations from their local government units.

In addition, we provide health insurance, group life insurance, and retirement benefits to all fulltime employees to help guard their wellness. This has been a part of the benefits we offer even prior to the pandemic.

### Gender Breakdown by Employment Category

Employment Category	2021	%
Executives (non-Board of Directors)	245	100
♂	114	46.5
♀	131	53.5
Non-Executives	6,500	100
♂	2,247	34.6
♀	4,253	65.4





FEATURE:  
**FILINVEST  
SPEARHEADS FILVAX**



**A**s soon as COVID-19 ravaged the country affecting families and businesses alike, Filinvest Development Corporation together with its foundations and subsidiaries sprung into action to help the government protect Filipino families all over the country against the virus. The company's response was three-pronged: taking care of the business, our employees, and our community. The Filinvest group weathered the COVID crisis thanks in part to agile decision-making, strategic business continuity plans, well-instituted health and safety protocols, and an accelerated digitalization journey. The company pledged Php 100 Million for the fight against COVID-19 and has gone well beyond the pledged amount through various initiatives designed to help fight COVID-19.

The company welcomed 2021 with a renewed sense of optimism aptly inspired by the rapid development and effective roll-out of vaccines which add a new layer of protection against COVID-19. As the year went by, the Filinvest group remained steadfast in its commitment to helping the country fight the pandemic from providing COVID care kits, free vaccines, to sending medical-grade facemasks to the provinces.

**100,000**

Vaccine doses procured for FILVAX

**2 million**

Facemasks from Temasek Foundation distributed

**93%**

Employees vaccinated

**27**

LGU recipients of facemasks



Filinvest Group's free, nationwide vaccination program FilVax for employees, drivers, messengers, utility workers, sales people, and security guards assigned to FDC properties and workspaces nationwide kicked off last August 4, 2021. Held at the Filinvest Mega Vaccination Center at Festival Mall, Filinvest City, Muntinlupa, the event was led by Filinvest Land, Inc. (FLI) Director Francis Gotianun and East West Banking Corporation (EW) Director Isabelle Gotianun Yap, with Muntinlupa City Mayor Jaime Fresnedi as the guest of honor. Other Filinvest Mega Vaccination Centers across the country such as Clark, Cebu, Misamis, and Davao were also opened in 2021.



Cooperation Agreement Signing Ceremony with the Province of Cebu for the donation of 2,000 Oxford-AstraZeneca Vaccine Doses



**We want our customers and business partners to FilFree to come to us and FilSafe to work with us. Our vaccination track record is a strong testament to this commitment."**

**Francis Gotianun**

Director, Filinvest REIT Corporation and Filinvest Land, Inc.



FEATURE:  
**FILINVEST  
 SPEARHEADS FILVAX**



The Filinvest Group kicks off FILVAX #FilFreeFilSafe conglomerate-wide vaccination program with a ribbon cutting ceremony led by guest of honor Muntinlupa City Mayor Jaime Fresnedi, Muntinlupa OIC City Health Officer Dr. Juancho Bunyi together with FLI Director Francis Gotianun, EW Director Isabelle Gotianun Yap, FLI EVP and Chief Strategy Officer Tristan Las Marias, and FLI SVP and Business Group Head for Mixed-use and Retail Joselito Santos.

The Filinvest Group procured 100,000 Oxford-AstraZeneca vaccine doses through the help of the national government. Part of the doses were donated to communities where businesses of the Filinvest Group operate.

By year-end, a total of 11,348 employees of the Filinvest group have been vaccinated accounting for 93.16% of the Filinvest group's total workforce.



Employees of the Filinvest group awaiting their turn to receive the vaccine at the Filinvest Mega Vaccination Center in Filinvest City, Muntinlupa

“  
 FilVax’s message is to #FilFreeFilSafe. We want to keep our employees, partners, workplaces, and properties safe and healthy for all.”

**Isabelle Gotianun Yap**  
 Director, East West Banking Corporation



**Distribution of 2 Million Facemasks**

Singapore-based Temasek Foundation sent 2 million medical-grade surgical facemasks to the Philippines in support of the country’s ongoing fight against COVID-19. Temasek Foundation is the non-profit philanthropic arm of Singapore investment company, Temasek Holdings.

This donation is part of Temasek Foundation’s Stay Masked program where they distribute medical grade surgical facemasks for added coverage, protection and assurance. The Stay Masked program is a key component of Stay Prepared, a Temasek Foundation initiative to help prepare communities for emergencies. Temasek Foundation partnered with the Ambassador of the Republic of the Philippines to Singapore, H.E. Joseph del Mar Yap and the Filinvest group and its foundations for its donation to the Philippines.

“  
 The fight against the pandemic is a long one and when like-minded partners work together, we can help our communities to overcome these challenging times. We are grateful to partner with the Filinvest group and the Embassy of the Philippines in Singapore to support the Philippines in tackling COVID-19. This most recent donation of 2 million masks comes on the back of earlier initiatives in the past year, including the donation of essential items and medical equipment. We hope that these will go a long way in helping the community to manage the situation.”

**Benedict Cheong**  
 Chief Executive, Temasek Foundation International

## TRANSFORMING FOR BUSINESS

**A**long with transforming for our customers and our people, it is critical that the business transforms at the same accelerated pace. EastWest recognizes the need to sustain resilience while enhancing operational efficiency to win in the next-normal environment.

We are enabling our business to better meet the needs of all our stakeholders, improving our agility and responsiveness of our operations without necessarily increasing costs. This includes automating processes or developing self-service systems such as the following initiatives in 2021:

- Upgraded perimeter firewall defense and scale remote access platform: We eliminated single points of failure and capacity chokepoints to make our network perimeter firewall capacity and capability more robust. This allows a smoother remote working experience and improves overall connectivity of all Bank stakeholders, including clients that use the Bank's online channels. This enablement assures seamlessness in service to our customers despite the employees being in different locations.
- Internal process enhancements made to give customers quicker resolutions and consequently reduce the volume of complaints:
  - Automated ATM Reconciliation: We implemented a more proactive management of ATM reconciliation activities as we now have a better view of all potential transactions that need to be reconciled instead of relying on customer reports and complaints, thus improving turnaround time.
  - PesoNet Processing Enhancements: We enhanced our ability to complete inward PesoNet processing to resolve delays that negatively affect customer experience. This allowed us to regularly meet PCHC service level standards, and align us with the industry-wide standard of multiple batch settlements and crediting cutoffs.
  - Improvements in Foreign Currency Check Clearing: A centralized online clearing process was implemented, to receive, scan, and transmit to our partner bank (Wells Fargo), thereby improving turnaround time. This also effectively decentralized the process to the stores through the clearing hubs, and improved back-office processing.
- Operational improvements:
  - Automated Collection of Clearing Charges: We further enhanced our ability to collect clearing charges against zero account balances and settle uncollected PCHC clearing charges upon funding. This improves our ability to collect and the efficiency of our internal resources.
  - Implementation of Virtual Settlement Account: An ongoing initiative to create seamless transactions for loan accounts and improve management standards in the Bank's subsidiary ledger/general ledger.
  - Automation of Tellers' Allowance Crediting: We enhanced our manual payout and payroll processes. By improving accuracy and turn-around time to complete over-the-counter transactions, as well as back-office processing, we have further improved the overall employee experience.



## Cybersecurity: Not Just for Experts

The Philippines remains a hotbed for cybercrimes. According to the estimate of the Bankers Association of the Philippines (BAP), more than Php1 billion worth has fallen to the hands of criminals due to online fraud and scams.

Kaspersky, a global leader in cybersecurity solutions and services, ranked the Philippines 4th most targeted by web threats in its 2021 global ranking. It also estimated that one out of three internet users in the country had been scammed while a separate study by Cisco revealed that 57% of all small and medium enterprises had been hacked or penetrated by fraudsters, according to a report by the Philippine Daily Inquirer.

In the face of constantly evolving threats to information security and personal, sensitive data of customers everywhere, EastWest's Information Security and Data Privacy Office (ISDPO) believes the best defense is vigilance.

In 2021, cyberattacks across the banking and financial industry escalated in various forms due to wider digital adoption during the pandemic lockdowns. The following are common signs or types of attacks:

- Things that are too good to be true. An example is when you see an advertisement in social media, giving extremely low rates on loans, or you receive an e-mail that says you won a very handsome reward from a bank.
- Scare tactics. Example: You receive a text message that your credit card or bank account was compromised and you need to click on an 'emergency recovery link' to prevent your account from being terminated or deactivated
- Rogue mobile apps. These applications copy banks' mobile applications so users would be enticed to install them in their phones. Upon installation, it is used to steal account data.

- Business E-mail Compromise. The hacker targets employees who access company funds and convinces the victims to transfer money into a bank account controlled by the hacker.

While there are many other schemes in the market, the objective is all the same: to get the client's account details and gain access to it.

And because of the acceleration of digital trends, cybersecurity also has to adjust to the cyber terrain. Banks need to move from cybersecurity to cyber resilience — an entity's ability to continuously deliver the intended outcome despite adverse cyber events.

To lay the groundwork to become a future-ready organization, EastWest recognizes the primary role of cybersecurity in its sustainable growth: to protect the customer's assets.

Cybersecurity ensures that both the sensitive data of the Bank and its clients' is safe and secure. When designing and developing software, we must always take security into account. The Bank adopts a security-by-design approach to developing digital applications by ensuring that its ISDPO participates even in the early stages of the software development life cycle.

As customers continue to shift to digital platforms in the next normal, the Bank's IT security maximizes the current technology in place, while being agile to make the upgrades when necessary. In addition, the Bank constantly revisits its information security policies and ensures that it adjusts to the new normal.

But cybersecurity is not just the domain of the experts. This is why the Bank continuously provides customers with proper education on digital products and security features by sending communications on account safety and more, in order for them to be able to spot fraud attempts at the onset. EastWestbankers are also constantly equipped with knowledge on protecting customers' information and assets through regular communications on information security, as well as online modules for data privacy.



# SUSTAINABILITY AT EASTWEST

**E**astWest continues to manage the various Economic, Environmental, Social and Governance (EESG) aspects that are relevant to both its business and its various stakeholders. It continues to assess business risks, identifies and undertakes impactful interventions that curb the negative impacts and enhance the positive impacts of its operations. It also adheres to the transparent disclosure of its performance on topics of interest to stakeholders, both internal and external.

EastWest is currently aligning and developing with its parent and controlling shareholder Filinvest Development Corporation a sustainability framework and a set of commitments on specific sustainability areas. This will ensure maximum impact on certain aspects of EESG and drive sustainability initiatives to enhance non-financial performance and manage business risks. This framework will reference, not only Global Reporting Initiative (GRI) Standards, but also the prevailing and emergent sustainability frameworks and international reporting guidelines.

We are further strengthening and integrating sustainability principles into our corporate culture, particularly in the implementation of good governance practices embedded in our Employee Code of Discipline and Ethics (Code of Conduct), Whistleblowing Policy, Ethics-Direct initiative, Equal Opportunity policy, Consumer Protection program, and employee grievances mechanism.

### Materiality

EastWest performed a materiality assessment with stakeholders in a limited format due to the COVID-19 related restrictions in 2021. This exercise consisted mainly of validation exercises on the results of the materiality assessment done in 2019 and benchmarking with peers.

The disclosure on these material topics can be found throughout this Annual and Sustainability Report, not just in the Sustainability section.

### Sustainability Governance

EastWest's Board of Directors is responsible for setting the overall EESG strategy, evaluating EESG- and business-related risks, incubating and implementing sustainability initiatives, measuring performance and impact, and communicating to stakeholders.

The Senior Management team, as risk owners, develop and implement a risk management response and ensure that controls are in place. With the finalization of a sustainability framework, a governance structure on sustainability matters will ensure the full integration of sustainability principles and commitments into corporate strategy and day-to-day decision making.

We expect our Sustainable Financing Framework to be published by May 2022, in accordance with the Bangko Sentral ng Pilipinas' directive and aligned with the environmental, social, and sustainability bond principles of the International Capital Markets Association. The Framework will outline the criteria with which environmentally and socially beneficial projects of our clients are reviewed and approved for financing, and how environmental impacts arising from these projects will be measured, evaluated, and reported.

For more information on our governance, please refer to the Risk Management and Corporate Governance Sections of this Annual Report.



Economic	Environmental	Social	Governance
Economic value distributed (e.g., wages and benefits, payments to providers of capital, taxes paid)	Environmental compliance	Employee and customer health and well being	Regulatory compliance
Jobs generated	Environmental housekeeping (resource use, waste management and emissions)	Employee development and engagement	Risk management
Financing support to identified market segments, including SMEs		Customer data privacy and protection	Anti-corruption and business ethics
		Service resilience, including cybersecurity	
		Disclosure and transparency	
		Community Engagement and Social Investments	

### Stakeholder Engagement

Key Stakeholder	Concerns	Responses/Channels of Engagement
Employees	<ul style="list-style-type: none"> <li>Employee headcount, competencies and engagement</li> <li>Occupational health and safety</li> </ul>	<ul style="list-style-type: none"> <li>Learning and development program, including online trainings, on-the-job training, job rotation and coaching/mentoring;</li> <li>Competitive salary and benefits;</li> <li>COVID-19 protocols; and</li> <li>Work-from-Home arrangements</li> </ul>
Customers	<ul style="list-style-type: none"> <li>Consumer protection</li> <li>Data privacy</li> <li>Service reliability</li> <li>Health and safety</li> </ul>	<ul style="list-style-type: none"> <li>Provision of online banking tools/digital solutions;</li> <li>Development of innovative products and services;</li> <li>e-Statements of Account;</li> <li>Cybersecurity program;</li> <li>Data privacy trainings for employees; and</li> <li>COVID-19 protocols in stores and offices</li> </ul>
Regulators	<ul style="list-style-type: none"> <li>Regulatory compliance</li> <li>Transparency</li> <li>Good governance</li> </ul>	Compliance with permit renewals and mandatory disclosures/reports
Industry Peers	Regulatory risk	Common advocacies
Investors	<ul style="list-style-type: none"> <li>Business Risks</li> <li>Good governance</li> <li>Transparency</li> </ul>	<ul style="list-style-type: none"> <li>Risk management</li> <li>Corporate disclosures</li> </ul>
Local Community and Environment	<ul style="list-style-type: none"> <li>Local community concerns</li> <li>Environmental impact</li> </ul>	<ul style="list-style-type: none"> <li>Community social investments;</li> <li>Relationship management;</li> <li>Environmental housekeeping</li> </ul>



**Social**

We value the welfare of our customers, employees, as well as the communities we are present in as they are major contributors to the success of the Bank.

For more information on our Social performance, please refer to the Transforming for our People section of this Annual Report.

**Environment**

We uphold the pressing responsibility of protecting the environment through water and energy conservation programs we have put in place. We do our share in carbon reduction and ensuring socio-economic stability through programs that make our value chain eco-friendly, socially responsible, and consistent with the sustainability goals we have purposely set to achieve going forward.

We are also committed to comply with all environmental rules and regulations by the Department of Environment and Natural Resources (DENR) and the Laguna Lake Development Authority (LLDA) for offices located within the Laguna Lake region, as well as with the environmental policies by local government units in areas where EastWest operates. As of end-2021, the DENR and LLDA regulators have not issued EastWest or its subsidiaries any Notice of Violation related to any environmental rules and regulations. There are no pending cases for investigation or resolution, and no fines and penalties have been imposed.

As a financial institution whose operations are mainly undertaken in an office setting, our environmental impacts are mostly associated with energy and water consumption and waste generation.

**Electricity Consumption and Scope 2 Greenhouse Gas Emissions\***

	2021	2020	2019
Electricity consumption, by kilowatt hours	2,824,341	~69,000	2,587,284
Scope 2 emissions (as CO <sub>2</sub> equivalent)	2,011	49.14	1,843

\*Only covers EastWest Headquarters

Electricity is sourced from the local energy utility, Meralco, the emission factor of which reflects that of the Luzon grid at 0.7122 tons CO<sub>2</sub> per MWH of electricity. EastWest's greenhouse gas emissions are mainly under Scope 2 of the Greenhouse Gas Protocol, i.e., indirect emissions from the purchase of electricity from the grid.

The lower figures for 2020 are attributed to the strict lockdowns at the start of the pandemic while the 2021 figures reflect the return of a skeleton workforce to office premises for the remainder of the year, except for the weeks when the COVID-19 Delta variant was prevalent. (The electric consumption of a partially occupied office by a skeleton workforce is almost the same as a fully occupied office.)

**Water Consumption and Wastewater Generation (in cubic meters)**

	2021	2020	2019
Water consumed	13,337	Not reported	Not reported
Wastewater generated*	7,069	Not reported	Not reported

\*\*The Bonifacio Global City had an average of 0.53 sewage return factor for 2021, according to the water utility.

Water consumed in the EastWest Head Office is sourced from the east zone water utility concessionaire in Metro Manila. The water supplied to the Beaufort location originates from the Angat-Ipo-LaMesa water source which is a sustainable surface water body replenished by annual rainfall.

The wastewater generated is collected by the Bonifacio Global City's (BGC) sewerage system and conveyed via force mains to an offsite facility for full treatment by the water utility. Applying the utility's sewage return factor on water consumption, the estimated wastewater generation attributable to EastWest's headquarters' operations was 7,069 cubic meters for 2021.

Environmental data management protocols for EastWest stores across the country are still under development, delayed by the mobility restrictions from the continuing pandemic and the specific nature of store operations which pose a challenge on data generation. EastWest stores are usually located in rented commercial spaces, either in stand-alone buildings or inside malls, where electricity, water and waste data are not necessarily available or attributable to store operations, e.g., shared toilets among tenants and centralized garbage collection within a mall.

Environmental initiatives from 2020 continued into the following year, particularly the intensified efforts to convert from printed credit card statements of account into electronic (PDF) versions sent via email. The conversion to e-Statement of Account (eSOA) led to the avoidance of printing of around 12 million pages and avoidance of fuel burned by motorcycle couriers delivering to customers' doorsteps. As of end-2021, 94% of active EastWest credit cardholders have enrolled in eSOA.

We will continue to explore other avenues where positive environmental impacts can be realized, beyond mere environmental housekeeping, but through the financing of projects that have intended environmental and social outcomes.

**Economic**

**Responsible Supply Chain**

We recognize that our operational success is dependent on the many enterprises that support the Bank from day to day, through the provision of goods and services.

When vetting new suppliers, we consider their environmental performance, efforts to avoid any forced or child labor in their operations, their approach to labor and human rights issues, and their mechanisms to ensure that bribery and corruption do not occur in their company or in relation to ours.

The Bank takes a similar stance as its parent company, FDC to support local enterprises and local supply chains by engaging the local Philippine market. This involves building strategic relationships and partnerships with suppliers and through the championing of small and medium enterprises where our operations are located. Our store network is designed to encourage banking locally. Through our suppliers, we also invest in the local market and support small and medium enterprises (SMEs).

EastWest partners with SharePro, a shared services subsidiary of FDC in 2021, to handle all procurement requests of the Bank. SharePro operationalizes the centralized Supply Chain Management of the Filinvest Group, along with other corporate services, and oversees the implementation of a Supplier Accreditation Program which was established in 2015. The program outlines ways in which the Group can maintain quality management by checking for various International Organization for Standardization (ISO), Department of Environment and Natural Resources (DENR), and Occupational Safety & Health Act (OSHA) certifications or programs in place, and by requesting data on the sources of materials delivered to the subsidiaries. Regular reviews and vendor performance assessments are also conducted to ensure potential supply chain partners comply with local laws and the operating subsidiaries' requirements, and a process for blacklisting is established.

In the coming years, we seek to improve our understanding of the impact our operations have on our supply chain and suppliers. We will also assess ESG risks and opportunities relative to the relationships and impacts we have on our suppliers and overall value chain.

\*\*See the Sustainability Report Index for cross-referencing on pages 96-97.



# EMBEDDING A RISK MANAGEMENT CULTURE

**2** 021 remained to be a year in crisis because of the continuing threat of COVID-19. As mobility restrictions remained in place for the most part of the year, the crisis continued to disrupt the local and global economies and people's livelihoods. For EastWest, this warranted a shift in strategy to capital preservation and greater focus on risk management. Tempered risk taking and active credit risk management were key to keep disruptions at bay.

With the heightened uncertainty, the Bank continues to strengthen its dynamic and forward-looking risk models to gain insights on the potential impact of prevailing macroeconomic views on its balance sheet. As established risk models heavily rely on historical experience for predicting future outcomes, regular assessment was necessary to ensure a robust process for risk estimation, especially as the Bank draws assumptions from its pandemic experience.

With particular focus on credit risk being the largest exposure of the Bank, these existing risk models went through continuous review and enhancement to best capture prospective economic conditions in determining credit defaults and losses.

Key improvements in the models, assumptions, and stress test exercises were employed to reasonably estimate credit losses and reflect a capital position that takes into account the risks on the portfolio, while being aligned with regulatory capital standards and providing sufficient coverage for the Bank's risk-taking activities.

While the Bank is optimistic about the future, the resurgence of COVID-19 cases driven by new and highly transmissible variants still poses a threat to its business goals. Regular monitoring of economic developments and significant macroeconomic indicators remain to be its utmost priority to navigate through one of the most challenging risk environments in history.

## Risk Management Structure

Risk management is everyone's responsibility and takes place in all processes and operations throughout the organization. The Bank's Board of Directors is ultimately responsible for the governance of risk with the Senior Management having the mandate of efficient and effective execution of the risk management discipline or primary owners of risks and internal controls.

## Risk Factors

Credit risk remains to be the principal risk exposure in our business, followed by operational risk, interest rate risk in

the banking book, and market risk in the trading book. It also recognized marginal risk exposures to liquidity, credit concentration, compliance, reputational, and strategic risks. In addition to these risks inherent in banking, it also considers other risks borne out by more stringent industry regulations.

## Capital Risk

This is the risk faced when a company loses the value of its capital, which consequently puts it into a situation of having inadequate capital to cover for its risk exposures. The Bank mitigates this risk by implementing capital risk management to ensure capital is preserved, and shareholder value is maximized while maintaining capital ratios compliant with the minimum prescription of the BSP.

## Credit Risk

This arises when borrowers fail to meet credit obligations based on agreed terms, may it be repaying a loan or meeting a contractual obligation. In recent years, credit risks were classified based on the age of the loan portfolio or their doubtfulness. Under Philippine Financial Reporting Standards 9, however, banks should produce models on estimating losses on the portfolio. This compels banks to forecast potential loss up to the entire life cycle of a loan account or portfolio.

The Bank's credit risk remains manageable in 2021, underpinned by the satisfactory levels of asset quality, credit concentration, collateral, loss rate levels but, more importantly, adequacy of loss coverage. It mitigates credit risk by applying credit scorecards and minimum acceptance criteria for every customer product, and the Internal Credit Risk Rating System (ICRRS) for corporate clients. It also uses a Board-approved Credit Risk Management Manual as guidance in performing credit evaluation for retail customers and credit underwriting for corporate clients.

The Bank regularly monitors key credit risk indicators and conduct stress tests based on internally determined and BSP-prescribed stress scenarios.

## Market Risk and Interest Rate Risk

Market risk arises as the fair value or future cash flows of financial instruments fluctuate due to changes in market variables such as interest rates, foreign exchange rates, and equity prices. Interest rate risk is the risk to current or anticipated earnings or capital arising from movements in interest rates. This can potentially hurt the financial results and capital of the bank arising from positions in the banking book. Interest rate risk arises due to changes in market interest rates, which have an impact on profitability. The major factors that lead to increased interest rate risk are the volatility of interest rates and mismatches between the interest reset dates on assets and liabilities.

## Operational Risk

This risk relates to potential loss arising from systems, people, processes, and external events while in the conduct of our business and operations. Lapses and failures in delivery and performance of our functions and operations, after all, are not without consequences.

We address this risk by espousing close collaboration among the different units of the Bank, gathering pertinent operational risk data, producing the likelihood and business impact matrix for every risk category, and simulating the operational risk loss for individual events. An Operational Risk Management Manual also prescribes the Bank's risk appetite and tolerance for operational risk. Every month, there is monitoring and reporting of key risk indicators to the Risk Management Committee.

## Risk Outlook

The latter part of 2021 offered signs of economic recovery for the country as vaccination efforts intensified and new daily COVID-19 infections were kept in check. The gradual easing of quarantine restrictions also supported a rebound in economic activity. This bullish outlook is supported by a downtrend in non-performing loans and the improvement in bank lending activity, showing that excess liquidity freed up by accommodative monetary policy rates are gradually being utilized.

With an overall positive outlook for 2022, the Bank is gearing up to meet its growth agenda while continuously monitoring emerging risks. Its risk profile indicates an increase mainly in credit risk with the intention to focus on lending as the economy opens up. The Bank is expected to further increase its market share as well, with the expansion of its loan portfolio while maintaining sufficient capital levels to cover for its risk exposures.

In anticipation of emerging challenges, the Bank needs to further enhance its enterprise-wide risk management culture, where people are able or empowered to manage the risks that come with their business and operations. It has made progress increasing awareness and recognition in this regard. Another challenge is to go beyond compliance or recognition, particularly in leveraging and integrating risk tools into the day-to-day business or operational processes employed in the Bank.

EastWest continued to foster an effective risk culture through initiatives that raise risk appreciation in 2021. To further advance the Bank's risk consciousness and risk management capability, the Risk Management Development Program under the EastWest Academy commenced its conceptualization, planning and development stages in 2021. The preliminary steps surfaced the level of risk maturity of the various business and operating units and skill, and competency gaps of risk management practitioners. These insights are essential inputs in designing the awareness, learning, and development programs to ensure that appropriate interventions will be put in place towards further progression of the risk management discipline across the organization. Once the Risk Management Development Program is launched, it will be a permanent staple in the organization to sustain the risk management culture as a source of competitive advantage supportive of growth and profitability that is sustainable for the Bank.

## Relevant BSP Circulars in 2021

### BSP Circular 1114: Guidelines on Reputational Risk Management

The Bank has been proactive in managing its reputational risk. Reputational risk management is embedded in its Operational Risk Management Framework which is already in place even before the issuance of BSP Circular 1114 on 16 October 2021. As per internal evaluation performed to compare the Bank's existing policies and processes with the BSP prescriptions, it was observed that prescriptions are already in place and that the Bank is already compliant. There were no adverse reputational risk events that transpired during 2021. In case this type of risk event occurs, the Bank is guided by the aforementioned Framework to manage reputational risk, its impact and potential losses.

### BSP Circular 1128: Environmental and Social Risk Management Framework

EastWest remains committed to managing both its traditional and emerging risks, including environmental and social risks, by establishing its own Environmental and Social (E&S) Risk Management Framework and reviewing its existing policies and processes to evaluate if it meets the requirements of the regulation. The framework shall set the foundation for the various units of the Bank to align with and to ensure an effective, consistent and timely management and reporting of any exposure to E&S Risks, as well as to ensure compliance with regulatory prescriptions.



## CAPITAL ADEQUACY RECONCILIATION

CAPITAL ADEQUACY RECONCILIATION		CONSOLIDATED	
(Php in absolute amount)		For year ended December 31	
		2021	
	Tier 1 Capital	Audited Financial Statement	
<b>Tier 1 capital</b>			
Paid-up common stock	22,499,754,110.00	22,499,754,110.00	
Additional paid-in capital 1/	5,065,058,589.66	5,065,058,589.66	
Retained earnings	26,886,357,242.63	27,152,870,527.34	
Undivided profits 2/	4,503,753,839.16	4,515,035,981.13	
Other comprehensive income			
Net unrealized gains or losses on AFS securities 3/	-156,339,588.48	-138,820,270.35	
Actuarial Gains (Losses) on Retirement Benefits Plan	-336,116,731.67	-211,494,965.78	
Cumulative foreign currency translation	-397,148,352.48	-397,148,352.48	
<b>Total</b>	<b>58,065,319,108.81</b>	<b>58,485,255,619.58</b>	

CAPITAL ADEQUACY RECONCILIATION		SOLO	
(Php in absolute amount)		For year ended December 31	
		2021	
	Tier 1 Capital	Audited Financial Statement	
<b>Tier 1 capital</b>			
Paid-up common stock	22,499,754,110.00	22,499,754,110.00	
Additional paid-in capital 1/	5,065,058,589.66	5,065,058,589.66	
Retained earnings	26,886,357,242.63	27,152,870,527.34	
Undivided profits 2/	4,503,753,839.16	4,515,035,981.13	
Other comprehensive income			
Net unrealized gains or losses on AFS securities 3/	-156,339,588.48	-138,820,270.35	
Actuarial Gains (Losses) on Retirement Benefits Plan	-336,116,731.67	-211,494,965.78	
Cumulative foreign currency translation	-397,148,352.48	-397,148,352.48	
<b>Total</b>	<b>58,065,387,237.55</b>	<b>58,485,255,619.58</b>	

CAPITAL ADEQUACY RECONCILIATION		CONSOLIDATED	
(Php in millions, except percentages)		For year ended December 31	
		2020	
	Tier 1 Capital	Audited Financial Statement	
<b>Tier 1 capital</b>			
Paid up common stock	22,499.75	22,499.75	
Additional paid-in capital	5,065.06	5,065.06	
Retained earnings	20,350.13	20,350.13	
Undivided profits	6,597.89	6,597.89	
Other Comprehensive Income:			
Net unrealized gains or losses on AFS Securities	197.53	197.53	
Actuarial Gains (Losses) on Retirement Benefits Plan	(133.10)	(133.10)	
Cumulative foreign currency translation	113.21	113.21	
<b>Total</b>	<b>54,690.48</b>	<b>54,690.48</b>	

CAPITAL ADEQUACY RECONCILIATION		SOLO	
(Php in millions, except percentages)		For year ended December 31	
		2020	
	Tier 1 Capital	Audited Financial Statement	
<b>Tier 1 capital</b>			
Paid up common stock	22,499.75	22,499.75	
Additional paid-in capital	5,065.06	5,065.06	
Retained earnings	20,350.20	20,350.20	
Undivided profits	6,597.89	6,597.89	
Other Comprehensive Income:			
Net unrealized gains or losses on AFS Securities	197.53	197.53	
Actuarial Gains (Losses) on Retirement Benefits Plan	(124.79)	(124.79)	
Cumulative foreign currency translation	113.21	113.21	
<b>Total</b>	<b>54,698.86</b>	<b>54,698.86</b>	

## CAPITAL ADEQUACY RECONCILIATION

	(Php in millions, except percentages)	
	For year ended December 31, 2021	
	SOLO	CONSOLIDATED
<b>Tier 1 capital</b>		
Paid up common stock	22,499.75	22,499.75
Additional paid-in capital	5,065.06	5,065.06
Retained earnings	26,886.43	26,886.36
Undivided profits	4,503.75	4,503.75
Other Comprehensive Income:		
NUGL on AFS Securities	(156.34)	(156.34)
Cumulative foreign currency translation	(397.15)	(397.15)
Actuarial gains/losses	(336.12)	(336.12)
	58,065.4	58,065.3
<b>Deduction from Tier 1 capital</b>		
Total outstanding unsecured credit accommodation to a DOSRI	23.20	23.20
Investments in equity securities	6,529.47	793.79
Defined benefit asset	-	-
Deferred income tax	3,781.53	4,221.98
Goodwill and other intangible assets	6,756.21	6,793.50
CET1 capital	<b>40,975.0</b>	<b>46,232.8</b>
Total Tier 1 capital	<b>40,975.0</b>	<b>46,232.8</b>
<b>Tier 2 capital</b>		
General loan loss provision	1,760.69	2,168.38
Unsecured subordinated debt / Instruments eligible as Tier 2 capital	-	1,241.96
Total Tier 2 capital	<b>1,760.7</b>	<b>3,410.3</b>
Total qualifying capital	<b>42,735.7</b>	<b>49,643.2</b>
Capital ratios:		
CET1 capital adequacy ratio	14.23%	14.49%
Tier 1 capital adequacy ratio	14.23%	14.49%
Capital conservation buffer	8.23%	8.49%
Total capital adequacy ratio	14.84%	15.55%
<b>Risk-weighted Assets</b>		
<b>On balance sheet accounts</b>		
20%	871.37	871.38
50%	20,500.97	20,500.97
75%	5,773.24	5,773.24
100%	160,643.61	184,400.30
150%	24,951.58	27,652.94
<b>Off balance sheet exposures</b>		
20%	-	-
50%	-	-
100%	4,094.86	4,094.86
Counter party risk weighted assets in banking books	-	-
Counter party risk weighted assets in trading books	-	-
Total credit risk-weighted assets	<b>216,835.64</b>	<b>243,293.69</b>
Total market risk-weighted assets	<b>5,000.91</b>	<b>5,000.91</b>
Total operational risk-weighted assets	<b>65,769.54</b>	<b>70,435.38</b>
Total risk-weighted assets	<b>287,606.09</b>	<b>318,729.99</b>

	ABSOLUTE AMOUNT	
	For year ended December 31, 2021	
	SOLO	CONSOLIDATED
<b>Tier 1 capital</b>		
Paid up common stock	22,499,754,110.0	22,499,754,110.00
Additional paid-in capital	5,065,058,589.7	5,065,058,589.66
Retained earnings	26,886,425,371.4	26,886,357,242.63
Undivided profits	4,503,753,839.2	4,503,753,839.16
Other Comprehensive Income:		
NUGL on AFS Securities	(156,339,588.5)	(156,339,588.48)
Cumulative foreign currency translation	(397,148,352.5)	(397,148,352.48)
Actuarial gains/losses	(336,116,731.8)	(336,116,731.67)
	58,065,387,237.4	58,065,319,108.81
<b>Deduction from Tier 1 capital</b>		
Total outstanding unsecured credit accommodation to a DOSRI	23,201,716.96	23,201,716.96
Investments in equity securities	6,529,473,544.90	793,787,366.63
Defined benefit asset	-	-
Deferred income tax	3,781,533,734.97	4,221,979,002.56
Goodwill and other intangible assets	6,756,211,279.14	6,793,501,351.09
CET1 capital	<b>40,974,966,961.47</b>	<b>46,232,849,671.58</b>
Total Tier 1 capital	<b>40,974,966,961.47</b>	<b>46,232,849,671.58</b>
<b>Tier 2 capital</b>		
General loan loss provision	1,760,692,465.1	2,168,380,940.86
Unsecured subordinated debt / Instruments eligible as Tier 2 capital	-	1,241,964,313.73
Total Tier 2 capital	<b>1,760,692,465.1</b>	<b>3,410,345,254.59</b>
Total qualifying capital	<b>42,735,659,426.6</b>	<b>49,643,194,926.17</b>
Capital ratios:		
CET1 capital adequacy ratio	14.23%	14.49%
Tier 1 capital adequacy ratio	14.23%	14.49%
Capital conservation buffer	8.23%	8.49%
Total capital adequacy ratio	14.84%	15.55%
<b>Risk-weighted Assets</b>		
<b>On balance sheet accounts</b>		
20%	871,370,605.62	871,382,639.82
50%	20,500,971,504.59	20,500,971,504.59
75%	5,773,240,179.08	5,773,240,179.08
100%	160,643,610,252.04	184,400,297,787.25
150%	24,951,580,323.77	27,652,938,366.96
<b>Off balance sheet exposures</b>		
20%	-	-
50%	-	-
100%	4,094,862,638.82	4,094,862,638.82
Counter party risk weighted assets in banking books	-	-
Counter party risk weighted assets in trading books	-	-
Total credit risk-weighted assets	<b>216,835,635,503.92</b>	<b>243,293,693,116.52</b>
Total market risk-weighted assets	<b>5,000,914,637.38</b>	<b>5,000,914,637.38</b>
Total operational risk-weighted assets	<b>65,769,543,168.37</b>	<b>70,435,381,469.53</b>
Total risk-weighted assets	<b>287,606,093,309.67</b>	<b>318,729,989,223.43</b>



## RISK EXPOSURE

	CONSOLIDATED 2021							TOTAL
	0%	20%	50%	75%	100%	150%		
Cash on Hand	7,836,030,790.81						7,836,030,790.81	8,313,017,600.07
Checks and Other Cash Items		31,119,318.22					31,119,318.22	71,365,169.32
Due from Bangko Sentral ng Pilipinas	59,044,860,783.23						59,044,860,783.23	49,232,773,490.64
Due from Other Banks		5,004,083.37	19,288,333,720.95		121,827,418.58		19,415,165,222.90	11,166,490,566.28
Financial Assets Designated at Fair Value through Profit or Loss							10,333,201.33	10,338,201.33
Debt Securities							-	-
Equity Securities					10,333,201.33		10,333,201.33	10,338,201.33
<b>Available-for-Sale (AFS) Financial Assets</b>							<b>41,423,032,906.87</b>	<b>29,193,890,601.79</b>
1. Debt Securities							41,423,032,291.91	29,193,889,806.83
Sovereign	25,101,552,843.78		8,326,349,061.54				33,427,901,905.32	28,733,774,734.06
Multilateral Agencies							-	-
LGU and Public Sector Entities							-	-
Government Corporation							-	-
Banks						491,737,316.12	491,737,316.12	460,115,072.77
Corporates		860,877,661.34			6,642,515,409.13		7,503,393,070.47	-
2. Equity Securities					614.96		614.96	794.96
<b>Held-to-Maturity (HTM) Financial Assets</b>							<b>22,427,454,954.20</b>	<b>20,813,397,702.83</b>
1. Non Defaulted Exposures							22,060,525,601.71	20,446,872,151.42
Sovereign	17,123,386,786.57		1,639,957,299.47				18,763,344,086.05	12,085,829,558.79
Multilateral Agencies							-	-
LGU and Public Sector Entities							-	-
Government Corporation							-	-
Banks							-	-
Corporates		1,741,245,836.17			1,555,935,679.49		3,297,181,515.66	8,361,042,592.63
2. Defaulted Exposures							366,929,352.49	366,525,551.41
<b>Loans and Receivables</b>							<b>197,439,863,168.80</b>	<b>226,240,600,736.21</b>
1. Interbank Loans Receivable		1,718,666,300.00					1,718,666,300.00	1,291,818,700.00
2. Loans and Receivables -Others							195,721,196,868.80	224,948,782,036.21
2.1 Non defaulted exposures							179,634,696,071.28	214,031,394,852.12
Sovereign							-	-
LGU and Public Sector Entities					453,451,872.89		453,451,872.89	768,700,103.36
Government Corporation					928,396,921.94		928,396,921.94	1,205,860,734.26
Corporates					40,285,021,487.27		40,285,021,487.27	37,292,561,814.43
Microfinance/Small and Medium Enterprises				7,697,653,572.11			7,697,653,572.11	12,318,859,245.12
Loans to individual for housing purposes			11,747,302,927.22				11,747,302,927.22	11,808,659,574.70
Loans to Individuals					118,522,869,289.86		118,522,869,289.86	150,636,753,380.25
2.1 Defaulted exposures							16,086,500,797.52	10,917,387,184.09
Housing Loans					1,783,671,087.43		1,783,671,087.43	879,465,678.74
Other than housing loans						14,302,829,710.09	14,302,829,710.09	10,037,921,505.36
Loans and Receivables Arising from Repurchase Agreements, Certificates of Assignment/Participation with Recourse, and Securities Lending and Borrowing Transactions							15,800,317,280.00	15,819,273,408.00
Sovereign	15,800,317,280.00						15,800,317,280.00	15,819,273,408.00
Sales Contract Receivable							112,349,950.02	131,909,046.85
1. Non Defaulted Exposures					85,241,470.67		85,241,470.67	127,696,226.79
2. Defaulted Exposures						27,108,479.35	27,108,479.35	4,212,820.06
Real and Other Properties Acquired						3,246,687,386.60	3,246,687,386.60	1,460,217,806.52
Total Exposures Excluding Other Assets							366,787,214,962.99	362,453,274,329.85
Other Assets					14,011,033,333.70		14,011,033,333.70	17,953,716,107.27
<b>Total Exposures Including Other Assets</b>	<b>124,906,148,484.39</b>	<b>4,356,913,199.11</b>	<b>41,001,943,009.18</b>	<b>7,697,653,572.11</b>	<b>184,400,297,787.25</b>	<b>18,435,292,244.64</b>	<b>380,798,248,296.69</b>	<b>380,406,990,437.12</b>
Total Risk weighted On-Balance Sheet Assets not covered by CRM	-	871,382,639.82	20,500,971,504.59	5,773,240,179.08	184,400,297,787.25	27,652,938,366.96	239,198,830,477.71	272,199,132,625.02
Total Risk weighted On-Balance Sheet Assets	-	871,382,639.82	20,500,971,504.59	5,773,240,179.08	184,400,297,787.25	27,652,938,366.96	239,198,830,477.71	272,199,132,625.02

## RISK EXPOSURE

	CONSOLIDATED 2020						
	0%	20%	50%	75%	100%	150%	TOTAL
Cash on Hand	8,313,017,600.07						8,313,017,600.07
Checks and Other Cash Items		71,365,169.32					71,365,169.32
Due from Bangko Sentral ng Pilipinas	49,232,773,490.64						49,232,773,490.64
Due from Other Banks		6,503,758.45	11,001,391,204.80		158,595,603.04		11,166,490,566.28
Financial Assets Designated at Fair Value through Profit or Loss							10,338,201.33
Debt Securities							-
Equity Securities					10,338,201.33		10,338,201.33
Available-for-Sale (AFS) Financial Assets							29,193,890,601.79
1. Debt Securities							29,193,889,806.83
Sovereign	1,018,566,112.92		27,715,208,621.14				28,733,774,734.06
Multilateral Agencies							-
LGU and Public Sector Entities							-
Government Corporation							-
Banks					460,115,072.77		460,115,072.77
Corporates							-
2. Equity Securities					794.96		794.96
Held-to-Maturity (HTM) Financial Assets							20,813,397,702.83
1. Non Defaulted Exposures							20,446,872,151.42
Sovereign	4,089,534,688.94	2,295,181,982.86	5,311,852,879.58		389,260,007.41		12,085,829,558.79
Multilateral Agencies							-
LGU and Public Sector Entities							-
Government Corporation							-
Banks							-
Corporates		2,179,917,242.30			6,181,125,350.34		8,361,042,592.63
2. Defaulted Exposures						366,525,551.41	366,525,551.41
Loans and Receivables							226,240,600,736.21
1. Interbank Loans Receivable		1,291,818,700.00					1,291,818,700.00
2. Loans and Receivables -Others							224,948,782,036.21
2.1 Non defaulted exposures							214,031,394,852.12
Sovereign							-
LGU and Public Sector Entities					768,700,103.36		768,700,103.36
Government Corporation					1,205,860,734.26		1,205,860,734.26
Corporates					37,292,561,814.43		37,292,561,814.43
Microfinance/Small and Medium Enterprises				12,298,982,923.01	19,876,322.11		12,318,859,245.12
Loans to individual for housing purposes			11,808,659,574.70				11,808,659,574.70
Loans to Individuals					150,636,753,380.25		150,636,753,380.25
2.1 Defaulted exposures							10,917,387,184.09
Housing Loans					879,465,678.74		879,465,678.74
Other than housing loans						10,037,921,505.36	10,037,921,505.36
Loans and Receivables Arising from Repurchase Agreements, Certificates of Assignment/Participation with Recourse, and Securities Lending and Borrowing Transactions							15,819,273,408.00
Sovereign	15,819,273,408.00						15,819,273,408.00
Sales Contract Receivable							131,909,046.85
1. Non Defaulted Exposures					127,696,226.79		127,696,226.79
2. Defaulted Exposures						4,212,820.06	4,212,820.06
Real and Other Properties Acquired						1,460,217,806.52	1,460,217,806.52
Total Exposures Excluding Other Assets							362,453,274,329.85
Other Assets					17,953,716,107.27		17,953,716,107.27
Total Exposures Including Other Assets	78,473,165,300.58	5,844,786,852.92	55,837,112,280.22	12,298,982,923.01	216,084,065,397.05	11,868,877,683.34	380,406,990,437.12
Total Risk weighted On-Balance Sheet Assets not covered by CRM	-	1,168,957,370.58	27,918,556,140.11	9,224,237,192.26	216,084,065,397.05	17,803,316,525.02	272,199,132,625.02
Total Risk weighted On-Balance Sheet Assets	-	1,168,957,370.58	27,918,556,140.11	9,224,237,192.26	216,084,065,397.05	17,803,316,525.02	272,199,132,625.02



## RISK EXPOSURE

	SOLO 2021							TOTAL
	0%	20%	50%	75%	100%	150%		
Cash on Hand	7,771,988,646.17							7,771,988,646.17
Checks and Other Cash Items		31,059,147.22						31,059,147.22
Due from Bangko Sentral ng Pilipinas	58,627,972,047.02							58,627,972,047.02
Due from Other Banks		5,004,083.37		19,288,333,720.95		79,387,127.08		19,372,724,931.40
Financial Assets Designated at Fair Value through Profit or Loss								10,333,201.33
Debt Securities								-
Equity Securities					10,333,201.33			10,333,201.33
<b>Available-for-Sale (AFS) Financial Assets</b>								<b>41,423,032,906.87</b>
1. Debt Securities								41,423,032,291.91
Sovereign	25,101,552,843.78		8,326,349,061.54					33,427,901,905.32
Multilateral Agencies								-
LGU and Public Sector Entities								-
Government Corporation								-
Banks						491,737,316.12		491,737,316.12
Corporates		860,877,661.34			6,642,515,409.13			7,503,393,070.47
2. Equity Securities						614.96		614.96
<b>Held-to-Maturity (HTM) Financial Assets</b>								<b>20,715,969,317.18</b>
1. Non Defaulted Exposures								20,349,843,417.02
Sovereign	15,412,704,601.88		1,639,957,299.47					17,052,661,901.36
Multilateral Agencies								-
LGU and Public Sector Entities								-
Government Corporation								-
Banks								-
Corporates		1,741,245,836.17			1,555,935,679.49			3,297,181,515.66
2. Defaulted Exposures							366,125,900.16	366,125,900.16
<b>Loans and Receivables</b>								<b>176,947,958,313.61</b>
1. Interbank Loans Receivable		1,718,666,300.00						1,718,666,300.00
2. Loans and Receivables -Others								175,229,292,013.61
2.1 Non defaulted exposures								162,725,867,119.98
Sovereign								-
LGU and Public Sector Entities						453,451,872.89		453,451,872.89
Government Corporation						928,396,921.94		928,396,921.94
Corporates						40,285,021,487.27		40,285,021,487.27
Microfinance/Small and Medium Enterprises					7,697,653,572.11			7,697,653,572.11
Loans to individual for housing purposes				11,747,302,927.22				11,747,302,927.22
Loans to Individuals						101,614,040,338.56		101,614,040,338.56
2.1 Defaulted exposures							1,783,671,087.43	12,503,424,893.63
Housing Loans							12,503,424,893.63	12,503,424,893.63
Other than housing loans								-
Loans and Receivables Arising from Repurchase Agreements, Certificates of Assignment/Participation with Recourse, and Securities Lending and Borrowing Transactions								15,800,317,280.00
Sovereign	15,800,317,280.00							15,800,317,280.00
Sales Contract Receivable								112,258,698.46
1. Non Defaulted Exposures						85,150,219.11		85,150,219.11
2. Defaulted Exposures							27,108,479.35	27,108,479.35
Real and Other Properties Acquired							3,245,990,293.26	3,245,990,293.26
Total Exposures Excluding Other Assets								344,059,604,782.52
Other Assets						7,205,706,292.84		7,205,706,292.84
<b>Total Exposures Including Other Assets</b>	<b>122,714,535,418.85</b>	<b>4,356,853,028.11</b>	<b>41,001,943,009.18</b>	<b>7,697,653,572.11</b>	<b>160,643,610,252.04</b>	<b>16,634,386,882.51</b>	<b>24,951,580,323.77</b>	<b>351,265,311,075.36</b>
Total Risk weighted On-Balance Sheet Assets not covered by CRM	-	871,370,605.62	20,500,971,504.59	5,773,240,179.08	160,643,610,252.04	24,951,580,323.77		212,740,772,865.10
Total Risk weighted On-Balance Sheet Assets covered by CRM								-
Total Risk weighted On-Balance Sheet Assets	-	871,370,605.62	20,500,971,504.59	5,773,240,179.08	160,643,610,252.04	24,951,580,323.77		212,740,772,865.10

## RISK EXPOSURE

	SOLO 2020							TOTAL
	0%	20%	50%	75%	100%	150%		
Cash on Hand	8,240,282,843.30							8,240,282,843.30
Checks and Other Cash Items		71,342,259.40						71,342,259.40
Due from Bangko Sentral ng Pilipinas	48,809,588,385.32							48,809,588,385.32
Due from Other Banks		6,503,758.45		11,001,391,204.80		120,116,387.11		11,128,011,350.35
Financial Assets Designated at Fair Value through Profit or Loss								10,338,201.33
Debt Securities								-
Equity Securities						10,338,201.33		10,338,201.33
Available-for-Sale (AFS) Financial Assets								29,193,890,601.79
1. Debt Securities								29,193,889,806.83
Sovereign	1,018,566,112.92		27,715,208,621.14					28,733,774,734.06
Multilateral Agencies								-
LGU and Public Sector Entities								-
Government Corporation								-
Banks						460,115,072.77		460,115,072.77
Corporates								-
2. Equity Securities						794.96		794.96
Held-to-Maturity (HTM) Financial Assets								20,813,397,702.83
1. Non Defaulted Exposures								20,446,872,151.42
Sovereign	4,089,534,688.94	2,295,181,982.86	5,311,852,879.58		389,260,007.41			12,085,829,558.79
Multilateral Agencies								-
LGU and Public Sector Entities								-
Government Corporation								-
Banks								-
Corporates		2,179,917,242.30			6,181,125,350.34			8,361,042,592.63
2. Defaulted Exposures							366,525,551.41	366,525,551.41
Loans and Receivables								209,696,239,800.91
1. Interbank Loans Receivable		1,291,818,700.00						1,291,818,700.00
2. Loans and Receivables -Others								208,404,421,100.91
2.1 Non defaulted exposures								198,177,341,536.92
Sovereign						1,974,560,837.62		1,974,560,837.62
LGU and Public Sector Entities								-
Government Corporation								-
Corporates						37,292,561,814.43		37,292,561,814.43
Microfinance/Small and Medium Enterprises				12,298,982,923.01				12,298,982,923.01
Loans to individual for housing purposes			11,808,659,574.70					11,808,659,574.70
Loans to Individuals						134,802,576,387.16		134,802,576,387.16
2.1 Defaulted exposures								10,227,079,563.99
Housing Loans						879,465,678.74		879,465,678.74
Other than housing loans							9,347,613,885.26	9,347,613,885.26
Loans and Receivables Arising from Repurchase Agreements, Certificates of Assignment/Participation with Recourse, and Securities Lending and Borrowing Transactions								15,819,273,408.00
Sovereign	15,819,273,408.00							15,819,273,408.00
Sales Contract Receivable								131,909,046.85
1. Non Defaulted Exposures						127,696,226.79		127,696,226.79
2. Defaulted Exposures							4,212,820.06	4,212,820.06
Real and Other Properties Acquired							1,458,984,573.77	1,458,984,573.77
Total Exposures Excluding Other Assets								345,373,258,173.86
Other Assets						8,219,563,508.56		8,219,563,508.56
Total Exposures Including Other Assets	77,977,245,438.49	5,844,763,943.00	55,837,112,280.22	12,298,982,923.01	190,457,380,267.21	11,177,336,830.49		353,592,821,682.42
Total Risk weighted On-Balance Sheet Assets not covered by CRM	-	1,168,952,788.60	27,918,556,140.11	9,224,237,192.26	190,457,380,267.21	16,766,005,245.74		245,535,131,633.92
Total Risk weighted On-Balance Sheet Assets	-	1,168,952,788.60	27,918,556,140.11	9,224,237,192.26	190,457,380,267.21	16,766,005,245.74		245,535,131,633.92



## CORPORATE GOVERNANCE BEYOND THE PANDEMIC

Corporate governance used to be viewed mostly from the lens of compliance officers and regulators. However, the COVID-19 global pandemic has given rise to pressures and demands from various stakeholder groups, increased expectations of engagement with societal and environmental factors, coupled with uncertainty about the future. These factors complicate board decision making and challenge traditional models of governance.

EastWest strives to adeptly adjust to governance issues that emerged during the pandemic even as it continued to improve its approach to corporate governance that will sustain its business over the long-term.

The Bank strictly adheres to corporate governance principles, guided by its Corporate Governance Manual which was last revised on March 2022. The Manual outlines the definitions of corporate governance, nomination and election, meetings and quorum requirements. It also enumerates the duties of Board members, Board committees, and key officers and employees, and features a disclosure system which highlights adherence to the principles of transparency, accountability and fairness.

### Governance Structure

Corporate governance starts at the top. The Bank's Board of Directors and Senior Management team foster critical exchange of views and objective judgement. They set the tone and ensure that mechanisms for full disclosure, and protection of the rights and equitable treatment of shareholders are in place.

### Board of Directors

As the highest-governing body in EastWest, the Board provides stewardship, sets the direction, and performs general oversight of our management and operations. It approves our overall strategy and makes decisions based on our core values and principles, emphasizing long-term performance.

The Board is also responsible for fostering our long-term success and securing the Bank's sustained competitiveness in a manner consistent with its fiduciary responsibility. It is committed to conduct itself with utmost honesty, integrity, and transparency in the discharge of its duties, functions, and responsibilities. It holds regular and special meetings to discuss our strategic direction and performance, as well as policies and developments in the areas of risk management, IT, governance, and relevant operational functions.

The Board is composed of 11 directors, majority of whom are non-executive directors. Nominated and voted by shareholders every year, each director serves a one-year term until the election of another set of directors.

Through its Corporate Governance and Compliance Committee, the Board ensures that all directors are qualified for election based on their integrity, physical fitness, competence, education, moral standing in the community, and relevant business or banking experience, among others. It does not discriminate against gender, age, and ethnic, political, religious, or cultural backgrounds.

### Independent Directors

Four of the 11 Board members are independent directors whose role is to provide independent judgment, outside experience, and objectivity to the Board. They do not have more than five board seats in other publicly listed companies.

### Executive and Non-Executive Roles

The roles of the Chairman, Mr. Jonathan T. Gotianun, and the Vice Chairman and CEO, Mr. Antonio C. Moncupa Jr., are clearly distinct and separate. Being a non-executive director, Mr. Gotianun is not involved in the day-to-day operations of the Bank but advises Senior Management on matters related to strategy and policy. Providing leadership in the Board of Directors, he presides over the Board and stockholders' meetings, ensuring that the Board takes an informed decision in all matters affecting the Bank and its shareholders.

As Vice Chairman and CEO, Mr. Moncupa ensures that the strategic goals set by the Board are met. He has direct and immediate supervision over the long-term and daily operations and management of EastWest and executes the administrative and operational policies approved by the Board.

Ms. Isabelle Gotianun Yap is a Special Projects Officer at the Executive Management Office (EMO). The EMO develops and reviews top-level strategies along with the rest of the Bank's Senior Management, and supports the CEO in handling the Bank's various projects.

### Board Self-Evaluation

All directors undergo a regular self-evaluation to allow them to assess their conduct in accordance with their mandate and responsibilities as a member of the Board, as well as of their respective Board-level committees. This ensures the continued effectiveness of the Board in contributing to our long-term sustainability and success.

In aid of proper self-evaluation, each director is required to accomplish at least three self-assessment sheets: one as an individual director, for the Board, and for the Board Committee as a member. Each sheet delves into specifics, such as the clarity and relevance of the Board and committee functions, as well as their effectiveness in conducting meetings, making constructive use of available reports, and discussing concerns, which may impact on their responsibilities as Director and member of a committee.

### Type of Directorship and number and percentage of shares held by the Directors

Directors	Type of Directorship	Shares Held by Directors		
			Percentage of Shares Held	Number of Shares
Jonathan T. Gotianun Chairman since 2007	Non-Executive	Direct	0.00%	19
		Indirect	0.80%	18,010,637
Antonio C. Moncupa Jr. Director and Chief Executive Officer since 2007 and Vice Chairman since 2017	Executive	Direct	0.33%	7,333,554
		Indirect	0.00%	-
Lourdes Josephine Gotianun-Yap Director since 2000	Non-Executive	Direct	0.02%	539,629
		Indirect	0.75%	16,987,247
Mercedes T. Gotianun Director since 1995	Non-Executive	Direct	0.00%	15
		Indirect	0.06%	1,320,981
Isabelle Therese G. Yap Director since 2019	Executive	Direct	0.00%	10,005
		Indirect	0.01%	136,400
Wilson L. Sy Director since 2016	Non-Executive	Direct	0.00%	15,000
		Indirect	0.03%	697,365
Jose Maria G. Hofileña Independent Director since 2019	Independent	Direct	0.00%	5
		Indirect	0.00%	-
Francis H. Jardeleza Independent Director since 2021	Independent	Direct	0.00%	5
		Indirect	0.00%	-
Gregorio U. Kilayko Independent Director since April 2019	Independent	Direct	0.00%	5
		Indirect	0.00%	-
Armando L. Suratos Independent Director since 2021	Independent	Direct	0.00%	5
		Indirect	0.00%	-

### Board Training

Directors need to be adequately qualified, individually and collectively, and have a good understanding of both the business and regulatory environments. To ensure that each member contributes effectively to the Board, new directors receive appropriate induction training, and all directors attend an annual training on Corporate Governance. Directors also receive regular updates on regulatory changes and market developments and are encouraged to attend relevant training programs to develop and refresh their knowledge and skills.

### Board Remuneration

The Bank's model for compensating directors and executives follows best practices for good governance. It establishes formal and transparent procedures for the development of a policy on executive remuneration or determination of remuneration levels for individual directors, depending on our particular needs.

No director is allowed to participate in deciding on his remuneration. Each director receives a monthly professional fee for attending Board and committee meetings. This is also in consideration of their valuable contributions in the formulation and continuing review of our overall strategy and performance. Remunerations given to directors which were approved by the Board Remuneration Committee amounted to Php21.54 million in 2021. Executive Directors and Filinvest Development Corporation-affiliated Directors continue to waive their professional fees.

### Retirement and Succession

Directors are elected by shareholders and thus should not be removed simply because of their age. As long as board directors are able to effectively perform their functions, they are eligible to stay on the Board. In line with this, the Bank's retirement policy for the Board is not based on age but on their capabilities to carry out their function.

The Corporate Governance and Compliance Committee evaluates the fitness of the nominees for the Board. Upon election, a director serves for a term of one year subject to re-election the following year. Independent directors shall serve a maximum cumulative term of nine years, after which the independent directors can no longer be re-elected as such in the Bank. However, they may continue to qualify for nomination and election as a regular director. Notwithstanding the term limit for the independent directors, there is no fixed term limit for the regular directors.

### Shareholder Communication

The Board and Senior Management keep shareholders abreast of developments in the Bank through its annual shareholders' meeting, annual report, general information sheet, quarterly financial reports, news releases, and corporate disclosures. The Bank's website provides extensive information about the Board, its mandate, the Board committees and their charters, and its directors.

### Board Meetings

The Board holds a meeting for organizational purposes immediately after election every calendar year and has regular meetings once a month. Special meetings of the Board may be called at any time by the Chairman or by the Vice Chairman, or upon written request of at least a majority of the directors. EastWest has seven Board-level committees created to assist the Board in performing its duties and responsibilities and ensure efficiency and focus.

For the second year since the COVID-19 global pandemic started, directors continued to exercise their role and responsibilities to the Bank by virtually attending and voting in Board meetings. The Board utilized video conferencing as an alternative mode of communication, which was allowed under the Securities and Exchange Commission's Memorandum Circular No. 6.

### Board Attendance

The Bank held 14 Board meetings in 2021, broken down as: 12 Regular Board Meetings (January to December 2021), one Special Board Meeting (March 11, 2021), and one Organizational Meeting (April 23, 2021).

### Board Committees

Pursuant to the Bank's Corporate Governance Manual, its Board created each of the following committees and appointed Board members thereto.

Each member of the respective committees has been holding office as of the last Annual Stockholders' Meeting which was on April 23, 2021 and will serve until his successor shall have been elected and qualified.

### Executive Committee

The Executive Committee is empowered to direct the business of the Bank vested by law in the Board of Directors insofar as such powers and authority may be lawfully delegated to the Executive Committee, including the power to review and approve proposals and transactions related to credit in amounts within the limits of its delegated authority.

### Board Attendance

Directors	No. of Meetings Attended	Percentage of Attendance to the Board Meetings (Total of 14 meetings)
Jonathan T. Gotianun	14	100%
Antonio C. Moncupa Jr.	14	100%
L. Josephine G. Yap	14	100%
Mercedes T. Gotianun	14	100%
Isabelle G. Yap	14	100%
Wilson L. Sy	14	100%
Nelson M. Bona***	7	64%
Paul A. Aquino*	4	100%
Carlos R. Alindada*	4	100%
Gregorio U. Kilayko	14	100%
Atty. Jose Maria G. Hofileña	13	92%
Atty. Armando L. Suratos**	10	100%
Justice Francis H. Jardeleza**	10	100%
Jerry G. Ngo****	3	100%

\*Resigned as of April 23, 2021

\*\*Joined the Bank as of April 23, 2021

\*\*\* Resigned as of September 30, 2021

\*\*\*\*Joined the Bank as of September 30, 2021

Executive Committee Members	No. of Meetings Attended	Percentage of Attendance (Total of 36 Meetings)
Jonathan T. Gotianun Chairman	36	100%
<b>Members</b>		
Antonio C. Moncupa Jr.	35	97%
Lourdes Josephine G. Yap	36	100%
Isabelle G. Yap	35	97%
Jacqueline S. Fernandez	36	100%

The Executive Committee is composed of five members and meets weekly or as often as it may be necessary to address all matters referred to it. In 2021, the Bank held 36 Regular Executive Committee Meetings from January to December 2021.

### Corporate Governance and Compliance Committee (CGCC)

The CGCC leads the Bank and assists the Board in defining and fulfilling the corporate governance policies and attaining best practices while overseeing the implementation of compliance programs, money laundering prevention programs and ensuring that regulatory compliance issues are resolved expeditiously. In addition to its governance role, the CGCC also assumes the nomination function whereby it reviews and evaluates the qualifications of all persons nominated to the Board, all direct reports of the CEO and the President, regardless of rank, heads of Governance Units and other positions of the Bank requiring appointment by the Board of Directors.

The Committee oversees the annual performance evaluation of the Board, its committees, and individual directors and conducts an annual self-evaluation of its performance as prescribed under and in accordance with the Corporate Governance Manual and the SEC Code of Corporate Governance for Publicly Listed Companies and BSP Manual of Regulations for Banks (MORB).

The Committee, composed of five members, four of whom are independent directors, including the Chairperson, meets every other month or when necessary. In 2021, 10 meetings (regular and special) were conducted and attended by Committee members.

CGCC Members	No. of Meetings Attended	Percentage of Attendance (Total of 10 Meetings)
Paul A. Aquino <i>Chairman*</i>	4	100%
Justice Francis H. Jardeleza <i>Chairman**</i>	6	100%
<i>Members</i>		
Jonathan T. Gotianun	8	80%
Atty. Jose Maria G. Hofileña	10	100%
Gregorio U. Kilayko*	4	100%
Atty. Armando L. Suratos**	6	100%

\*Member from January to March 2021  
\*\*Member from May to December 2021

#### Related Party Transactions (RPT) Committee

The RPT Committee assists the Board in ensuring that transactions with related parties of the Bank are handled in a sound and prudent manner, with integrity and in compliance with the applicable laws and regulations to protect the interest of depositors, creditors and other stakeholders. It also ensures that related party transactions are conducted on an arm's length basis and that no stakeholder is unduly disadvantaged by such transactions.

The RPT Committee is composed of three members, two of whom are independent directors including the Chairperson.

It meets every other month or whenever necessary to discuss and agree on matters to be endorsed to the Board for approval or confirmation. In 2021, eight meetings (regular and special) were conducted and attended by Committee members.

RPT Committee Members	No. of Meetings Attended	Percentage of Attendance (Total of 8 Meetings)
Atty. Jose Maria G. Hofileña <i>Chairman</i>	8	100%
<i>Members</i>		
Jonathan T. Gotianun	6	75%
Paul A. Aquino*	2	100%
Justice Francis H. Jardeleza**	8	100%

\*Member from January to March 2021  
\*\*Member from May to December 2021

#### Audit Committee

The Audit Committee assists the Board of Directors in overseeing the Bank's financial reporting process, system of internal controls and the process for monitoring compliance with laws and regulations, and the code of conduct. It also provides reasonable assurance to the Board on the overall management of risks of the Bank. It is responsible for setting up the Internal Audit Division, and for appointing the Chief Audit Executive and an independent external auditor who both report to the Audit Committee. It monitors and evaluates the effectiveness and accuracy of the internal control system established throughout the Bank, through the Internal Audit Division.

The Internal Audit Division provides independent, objective assurance and consulting services designed to add value and improve the Bank's operations. It helps the organization accomplish its objectives by bringing a systematic, disciplined approach in evaluating and improving the effectiveness of risk management, internal control and governance processes. It functionally reports to the Audit Committee and administratively to the CEO. Internal Audit Division is independent to the Bank's other organizational units as well as of the personnel subject of the audit.

The Audit Committee has evaluated and confirmed the adequacy of the Bank's internal controls/risk management.

The Audit Committee, which consists of five members, four of whom are independent directors, meets once a month. In 2021, 12 regular meetings were conducted and attended by Committee members.

Audit Committee Members	No. of Meetings Attended	Percentage of Attendance (Total of 12 Meetings)
Carlos R. Alindada <i>Chairman*</i>	3	100%
Gregorio U. Kilayko <i>Chairman***</i>	12	100%
<i>Members</i>		
Josephine Gotianun-Yap	12	100%
Paul A. Aquino**	3	100%
Atty. Jose Maria G. Hofileña	12	100%
Atty. Armando L. Suratos****	9	100%
Justice Francis H. Jardeleza****	9	100%

\*Chairman from January to March 2021  
\*\*Member from January to March 2021  
\*\*\*Chairman since April 2021  
\*\*\*\*Member from April 27 to December 31, 2021

#### Risk Management Committee (RMC)

The RMC assists the Board in fulfilling its responsibilities in managing the Bank's risk-taking activities. The RMC reviews and approves principles, policies, strategies, processes, and control frameworks pertaining to risk management. It also recommends to the Board any necessary modification or amendment to strategies and policies relative to risk management. Its functions include identifying and evaluating the Bank's risk exposures, estimating its impact to the organization and assessing the magnitude, direction and distribution of risks across the Bank, which it uses as basis in determining risk tolerances that it subsequently recommends to the Board for approval. RMC reports to the Board the overall risk exposures as well as the effectiveness

of its risk management practices and processes while recommending further policy revisions when necessary.

The RMC, which meets every month, is composed of three members, of which two are independent directors, including the Chairperson. Members of the Committee possess adequate knowledge and understanding of the institution's risk exposures and expertise in developing appropriate risk policies and strategies. In 2021, 14 regular meetings were conducted and attended by all the Committee members.

RMC Members	No. of Meetings Attended	Percentage of Attendance (Total of 14 Meetings)
Gregorio U. Kilayko <i>Chairman*</i>	14	100%
Atty. Armando L. Suratos <i>Chairman**</i>	11	100%
<i>Members</i>		
Carlos R. Alindada***	11	100%
Wilson L. Sy****	10	91%
Jerry G. Ngo*****	3	100%

\*Chairman from January to March 2021  
\*\*Chairman from April to December 2021  
\*\*\*Member from January to March 2021  
\*\*\*\*Member from January to September 2021  
\*\*\*\*\*Member from September to December 2021

#### Compensation Committee

The Compensation Committee is composed of four members including the Bank's Chairman, CEO, and one independent director. It ensures that the compensation policies and practices are consistent with the corporate culture, strategy and the business environment under which it operates. It evaluates and recommends to the Board incentives and other equity-based plans designed to attract and retain qualified and competent individuals.

The Committee meets at least once a year and provides overall direction on the compensation and benefits strategy of the Bank. In 2021, one meeting was conducted and attended by Committee members.



Compensation Committee Members	No. of Meetings Attended	Percentage of Attendance (Total of 11 Meetings)
Jonathan T. Gotianun <i>Chairman</i>	1	100%
<i>Members</i>		
Antonio C. Moncupa Jr.	1	100%
Josephine Gotianun-Yap	1	100%
Gregorio U. Kilayko	1	100%

#### Trust Committee

The Trust Committee assists the Board in fulfilling its responsibilities to oversee the proper management and administration of the Bank's trust and other fiduciary businesses. Duly constituted and authorized by the Board, the Committee acts within the sphere of authority as provided in the Bank's By-laws and/or as may be delegated by the Board. It undertakes such responsibilities but not limited to the following:

- Acceptance and closing of trust and other fiduciary accounts;
- Initial review of assets placed under the trustee's fiduciary custody;
- Investment, reinvestment and disposition of funds or property;
- Review and approval of transactions between trust and/or fiduciary accounts; and
- Review of trust and other fiduciary accounts to determine the advisability of retaining or disposing of the trust or fiduciary assets and/or whether the account is being managed in accordance with the instrument creating the trust or other fiduciary relationship.

The Trust Committee also presides over the proper conduct of the Bank's Trust business, periodically reviewing the business development initiatives such as staffing and delineation of responsibility/accountability, proactive development and implementation of strategies for the cultivation of revenue streams and cost management, and application and monitoring of the proper performance benchmarks.

The Trust Committee is composed of five members, namely the President, Trust Officer and three directors. It meets once every quarter or more frequently as circumstances may warrant. In 2021, 5 regular meetings were conducted and attended by Committee members.

Trust Committee Members	No. of Meetings Attended	Percentage of Attendance (Total of 5 Meetings)
Wilson L. Sy <i>Chairman</i>	5	100
<i>Members</i>		
Antonio C. Moncupa Jr.	5	100
Jonathan T. Gotianun	3	60
Jerry G. Ngo*	2	100
Raul Victor M. De Guzman	5	100

\*Member from September to December 2021

#### Independent Audit

Audit is an essential part of our governance framework and internal control system. Our Internal Audit, which performs year-round audits to check operational efficiency, and our external audit firm, which validates annually the accuracy of financial statements, work independently and collaboratively to examine and evaluate the controls in place and determine if they are working as intended.

#### Internal Audit (IA)

Internal Audit, which provides functional support to the Audit Committee, is mandated to evaluate the effectiveness as well as recommend appropriate courses of action to senior management and the Board to improve the Bank's risk management, compliance, internal controls, and corporate governance processes.

#### Cascading Compliance

Compliance with corporate governance standards and regulatory guidelines and directives is a shared responsibility of everyone in the organization. Each employee is expected to have a working knowledge of all relevant laws, rules and regulations applicable to his assignment and must fulfill his tasks in compliance with the Bank's policies, code of conduct and standards of good governance.

The Compliance Office, headed by the Chief Compliance Officer, is vested with the role of designing the Bank's Compliance Program and overseeing and coordinating its effective implementation towards the sound management of compliance risks. It is also its responsibility to propagate the right compliance culture across the organization.

The Bank appointed Business Compliance Officers (BCOs) in every unit who are responsible for ensuring the consistent implementation in his unit of the Compliance Program and cascaded regulatory issuances. As designated by the Vice Chairman & CEO, the heads of business units are automatically assigned to perform this role, having the sole responsibility for efficiently running the day-to-day operations in his unit. The BCOs are each tasked to appoint a Deputy Business Compliance Officer (DBCO) to serve as their eyes on the ground and facilitate faster and easier coordination with the Bank's Compliance Division.

In addition, the governance units, namely Compliance, Risk Management, and Internal Audit, coordinate and work together in meeting the common governance, risk management and internal control goals of the Bank.

#### Making Good Governance Work

It is important for all our stakeholders that the Bank acts with integrity, transparency, and accountability. This commitment goes beyond the close of every banking day. EastWest strives to earn trust in the way it manages its business responsibly at every encounter.

#### Corporate Governance Manual

The strong focus on upholding the highest corporate governance principles is enshrined in EastWest's Corporate Governance Manual. The Manual was designed to define the framework of rules, systems, and processes governing the performance of the Board and EastWest management. It establishes the structure by which the Bank carries out corporate governance and serves as reference for all the members of the Board and Senior Management in the conduct of their duties and responsibilities.

Every member of the organization is made aware of these policies, and the Board of Directors and Senior Management commit themselves to the principles and best practices contained in this Manual.

An electronic copy of the Manual is available in EastWest's corporate website, [www.eastwestbanker.com](http://www.eastwestbanker.com).

#### Evaluation System and Compliance

As part of its system for monitoring and assessing compliance with the Corporate Governance Manual and the SEC Code of Corporate Governance, each Board Committee is required to report regularly to the Board of Directors. In addition, the Corporate Governance Manual is subject to annual review or when necessary, as mandated by law or regulation.

The Chief Compliance Officer is responsible for determining and measuring compliance with the Corporate Governance Manual and the SEC Code of Corporate Governance. Any violation of the Bank's Corporate Governance Manual shall subject the responsible officer or employee to the penalties in accordance with the Bank's Code of Discipline and Ethics.

#### Conflict of Interest

EastWest seeks to ensure transparency and fairness in all its dealings with stakeholders and the public. It has established policies to prevent potential conflict of interest, which we have defined as any situation wherein its directors, officers, and employees have a competing interest against the Bank or its customers.

All directors, officers, and employees are prohibited from engaging in any transaction where their personal interests could compromise their judgement or ability to act in the best interest of the Bank or our customers.

The Code of Discipline and Ethics governs conflict of interest in all employees, and any inquiry into this matter is coursed through the Human Resources Group and duly discussed with the employee's direct supervisor and the Chief Compliance Officer.

#### Dividend Policy

Dividends may be declared from the surplus profits arising from the business of the Bank at such time and in such percentage as the Board of Directors may deem proper. No dividends may be declared that will impair the Bank's capital. Stock dividends shall be declared in accordance with the law. The Board has set 20% to 30% of earnings will be declared as dividends. This policy has been put on hold in the light of the pandemic.

#### Insider Trading

As a publicly listed company, EastWest is governed by the rules of the Philippine Stock Exchange (PSE) and the Securities and Exchange Commission (SEC) in disclosing trading transactions from directors to principal officers. Its internal policy requires all these individuals to secure prior clearance in any trading transaction, as well as to inform the Investor Relations Office and the Office of the Corporate Secretary of the Bank on such trading transactions within one banking day after transaction execution.

Information is deemed properly disseminated via disclosures in the form of SEC filings, PSE disclosures, press releases, or placements on our website. Any of the Bank's directors, officers, and employees privy to sensitive

or material information about the Bank, its products, or services are prohibited from pursuing agreements or transactions involving these products or services in his or another person's behalf.

Information is deemed properly disseminated via disclosures in the form of SEC filings, PSE disclosures, press releases, or placements on our website. We prohibit any of the Bank's directors, officers, and employees privy to sensitive or material information about our company, products, or services to pursue agreements or transactions involving those products or services on his or another person's behalf.

#### **Related Party Transactions (RPT)**

EastWest formulated and implemented policies and procedures that would ensure the integrity and transparency of related party transactions (RPT) between and among the Bank and its parent company, joint ventures, subsidiaries, affiliates, major stockholders, officers, and directors, and relevant parties. As these transactions may give rise to a conflict of interest, these are kept at an arm's length and such related party transactions are not afforded any special favor or treatment.

The RPT Committee conducts a periodic review of RPT policies and procedures, including materiality thresholds and internal limits and endorses revisions, if necessary, for Board approval and confirmation of the majority vote of stockholders.

#### **Anti-Money Laundering**

EastWest sees current policies to combat money laundering as an opportunity to increase its vigilance and knowledge of its customers. It continues to comply with the provisions of the Anti-Money Laundering Act (AML), with the Compliance Division overseeing its overall direction in this area. The Bank continued to strengthen its AML program and further enhanced transaction monitoring. It kept abreast of news and developments in the market that could create huge reputational risks apart from actual financial damage.

EastWest takes pride in having 100% awareness of its anti-money laundering policy in its ranks, as it is a foundational training course for each member of the organization. Even those not in the frontlines are required to take the course to know the basic rules and protect the business. In EastWest stores, specialized AML courses and briefings are conducted during service and sales clinics. This is to reinforce proper client identity process from onboarding to continuous monitoring of account activity and all other controls that ensure the Bank's protection against unlawful activity.

#### **Whistleblowing Policy**

EastWest's ethical culture is supported by an environment where concerns can be raised without fear of retaliation. It provides various means for raising concerns, including the ability to report them on an anonymous basis. All reports are investigated, and breaches of the Code of Discipline and Ethics are dealt with swiftly and decisively.

Its program, Ethics-Direct, encourages employees, clients, shareholders, and third-party partners to report any incident or knowledge of misconduct, irregularity, or breach of ethics that can go against the interest of the Bank and its stakeholders. Each whistleblower's identity is well-protected.

Various channels of communication – including direct supervisors and managers, a designated officer, and the Whistle Blowing committee – are open and ready to accommodate complaints and reports of undesirable acts and behavior.

#### **Selection and Remuneration Policy for Senior Management**

The selection of the Bank's Senior Management goes through a thorough process of evaluation. Candidates go through assessment by the Talent Management and Acquisition Head, Hiring Manager and Business or Functional Group Head concerned and the Group Head of HR based on set standards and parameters such as but not limited to knowledge, expertise and competencies required for the role, integrity and probity, experience and training.

The candidate's values are also appraised against those espoused by the Bank.

The candidate who has successfully met the selection criteria is endorsed for final assessment and hiring approval of the CEO and the Chairman.

The Bank does not have a separate remuneration policy for Senior Management, however, the Bank follows a Rewards Philosophy for EastWestbankers across all ranks. EastWest supports a high performing culture that promotes and rewards performance and recognizes potential through the implementation of total rewards programs that covers competitive pay policies and fundamental benefits to meet personal needs and support family requirements.

The EastWest Philosophy aims to implement differentiated rewards based on performance, potential and job criticality and for the Bank to remain competitive, especially for talents with high potential, consistent superior performance, and those occupying critical jobs.

#### **Retirement of Senior Officers**

The retirement age of Senior Officers is generally the same as with all other bonafide EastWestbankers as embodied in the Plan Rules and Regulations of the EastWest Employees' Retirement Plan. The normal retirement date for our employees is attainment of age 60 but there may be cases that call for late retirement, which the Bank will approve on a case-by-case basis.

“EastWest's ethical culture is supported by an environment where concerns can be raised without fear of retaliation. It provides various means for raising concerns, including the ability to report them on an anonymous basis. All reports are investigated, and breaches of the Code of Discipline and Ethics are dealt with swiftly and decisively.”

## MATERIAL RELATED PARTY TRANSACTIONS

For the year 2021 (PHP in Thousands)

Category	Amount/ Volume	Outstanding Balance	Terms and Conditions/ Nature
<b>Significant investors:</b>			
Loans receivable	₱-	₱4,842,800	Loans granted with a term of five years, interest of 4.75%, secured with deposit holdout, current and not impaired
Releases	4,842,800	-	
Collection	5,621,850	-	
Deposit liabilities	-	2,649,419	Earns interest at the respective bank deposit rates
Deposits	1,157,579	-	
Withdrawals	3,309,556	-	
Accrued interest receivable	-	57,981	Interest income accrued on outstanding loans receivable
Accrued expenses	-	10,220	Payable for management and professional fees paid by FDC (reimbursement for expenses)
Guarantees and commitments	-	4,843	Unused credit line (omnibus facility) with term of 10 months
Interest income	230,033	-	Interest income on loans receivable
Interest expense	3,930	-	Interest expense on deposit liabilities
<b>Key management personnel:</b>			
Deposit liabilities	-	491,773	Earns interest at the respective bank deposit rates
Deposits	106,970	-	
Withdrawals	144,684	-	
Interest income	-	-	Interest income on loans receivable
Interest expense	395	-	Interest expense on deposit liabilities
<b>Other related parties:</b>			
Loans receivable	-	6,931,292	Loans granted with terms ranging from six days to thirteen and a half years, interest ranging from 4.42% to 17.07%, secured by chattel and real estate mortgage, current and not impaired
Releases	619,635	-	
Collection	1,268,957	-	
Receivables purchased (booked under 'Loans Receivable')	-	2,283,451	Receivables purchased by the Parent Company from FLI, current and not impaired
Releases	9,645	-	
Collections	109,630	-	
Accounts receivable	-	23,710	Receivables from EW Ageas Life which represent expenses shouldered by the Parent Company
Deposit liabilities	-	1,206,443	Earns interest at the respective bank deposit rates
Deposits	3,083,414	-	
Withdrawals	3,085,141	-	
Accounts payable	-	7,652	Collection of loan insurance on behalf of EW Ageas Life that remained unremitted
Guarantees and commitments	-	6,921	Unused credit lines
Accrued interest receivable	-	34,686	Interest income accrued on outstanding loans receivable
Interest income	388,316	-	Interest income on loans receivable
Interest expense	2,932	-	Interest expense on deposit liabilities
Commission fees	13,477	-	Commission fees received from EW Ageas Life
Service fee expense	83	-	Service fees paid to FLI for account servicing equivalent to 1.12% of loan amounts collected by FLI on behalf of the Parent Company
Rent expense	80,770	-	Rent expenses paid for lease transactions with other related parties such as Filinvest Asia Corporation, FAI and FLI

Category	Amount/ Volume	Outstanding Balance	Terms and Conditions/ Nature
<b>Subsidiaries:</b>			
Receivables purchased	₱-	₱1,908,404	Receivables purchased by the Parent Company from EWRB
Acquisitions	2,466,091.19	-	
Collections	4,374,494.79	-	
Receivable sold	-	230,796	Employee loans sold by the Parent Company to EWRB
Accounts receivable	-	206,976	Amount collected by EWRB from borrowers on behalf of the Parent Company that remained unremitted and other related expenses shouldered by the Parent Company on behalf of the Subsidiaries
Accounts receivable	-	494,848	Receivables from subsidiaries which represent expenses shouldered by Parent Company
Deposit liabilities	-	657,746	Earns interest at the respective bank deposit rates
Deposits	1,005,512	-	
Withdrawals	1,331,964	-	
Accounts payable	-	117,639	Cash reloading transactions between EWRB and the Parent Company
Interest expense	34	-	Interest expense on deposits of EWRB and EWIB
Interest income	2,079	-	Interest income on loans receivable
Service fee expense	17,326	-	Service fees paid to EWRB for account servicing equivalent to 0.37% of loan amounts collected by EWRB on behalf of the Parent Company for the receivables purchased and for collection of credit card payments
Service fee income	881	-	Service fees paid by EWRB for account servicing equivalent to 0.37% of loan amounts collected by the Parent Company on behalf of EWRB for the receivables sold
Commission expense	-	-	Commission expense paid by the Parent Company to QMIS
Rent income	1,688	-	Rent of office space leased to subsidiaries



# BOARD OF DIRECTORS

**1** Jonathan T. Gotianun  
Chairman of the Board

**2** Antonio C. Moncupa Jr.  
Vice Chairman, President & CEO

**3** Mercedes T. Gotianun  
Director

**4** Lourdes Josephine Gotianun - Yap  
Director

**5** Wilson L. Sy  
Director

**6** Atty. Benedicto M. Valerio, Jr.  
Corporate Secretary



**7** Isabelle Gotianun Yap  
Director

**8** Gregorio U. Kilayko  
Independent Director

**9** Atty. Jose Maria G. Hofileña  
Independent Director

**10** Imelda B. Capistrano  
Independent Director

**11** Cristina Que Orbeta  
Independent Director

**12** Atty. Armando L. Suratos  
Independent Director

# DIRECTORS' PROFILES

## JONATHAN T. GOTIANUN

68 years old, Filipino  
Chairman of the Board since April 2007

### Committees

Chairman of the Executive and member of Trust committees, Corporate Governance & Compliance, Compensation, and Related Party Transaction Committees

### Concurrent Positions

Chairman of Filinvest Development Corporation, Filinvest Land, Inc., EastWest Rural Bank, Inc., and East West Leasing and Finance Corporation, Chairman and President of Cotabato Sugar Central Co., Inc., Davao Sugar Central Co., Inc., High-Yield Sugar Farm Corporation; Director of FDC Utilities, Inc., FDC Misamis Power Corporation, Filinvest Alabang, Inc., FDC Hotels Corp. and East West Ageas Life Insurance Corporation; Director and President of Pacific Sugar Holdings Corporation

### Past Positions

Vice Chairman and Director of EastWest Bank from 1994 to 2007

### Education

Bachelor of Science of Commerce- Sta. Clara University, Sta. Clara, California, USA; Masters in Management - Kellogg School of Management, Northwestern University, Evanston, Illinois, USA

## ANTONIO C. MONCUPA JR.

63 years old, Filipino  
Director and Chief Executive Officer since 2007 and Vice Chairman since May 2017

### Committees

Member of the Executive and Compensation and Trust Committees

### Concurrent Positions

Director of Pasberfund Realty Holdings, Bancnet, Philippine Rural Reconstruction Movement, East West Leasing & Finance Corp., LGU Guaranty Corp., Bankers Association of the Philippines and Philippine Payments Management, Inc.; Vice Chairman/Director of East West Rural Bank, Inc.

### Past Positions

President of EastWest Banking Corp.; Director of East West Ageas Life Insurance Corporation; Executive Vice President and Chief Financial Officer of the International Exchange Bank

### Education

Double degree in Economics and Accounting from the De La Salle University and Masters in Business Administration degree from the University of Chicago

## MERCEDES T. GOTIANUN

93 years old, Filipino  
Director since 1995

### Committee

Member of the Compensation Committee

### Concurrent Positions

Chairman of Filinvest Alabang, Inc.; Chairman, President & CEO of Andremerc Holdings Corp.; Director of Filinvest Development Corp., Filinvest Land, Inc., A. L. Gotianun, Inc., Davao Sugar Central Corp., Cotabato Sugar Central Company Inc., High Yield Sugar Farm Corp., FDC Misamis Corp., Team Gladiola, Inc., and FDC Utilities, Inc.; Vice Chairman of Pacific Sugar Holdings Corp."

### Education

Pharmacy degree, Magna cum laude, from the University of the Philippines

## LOURDES JOSEPHINE GOTIANUN - YAP

66 years old, Filipino  
Director since August 2000

### Committees

Chairman of the Compensation Committee; member of the Executive and Audit Committees

### Concurrent Positions

President and Director of Filinvest Land, Inc., Filinvest Alabang, Inc., Filinvest Development Corp., Mimosa Cityscapes, Inc., Festival Supermall, Inc.; Director of Chroma Hospitality, Inc., High Yield Sugar Farm Corp., Cotabato Sugar Central Company Inc., Davao Sugar Central Corp., Pacific Sugar Holdings Corp.

### Education

Business Management degree from the Ateneo de Manila University and Masters in Business Administration, Major in Finance degree from the University of Chicago

## WILSON L. SY

69 years old, Filipino  
Director since April 2016

### Committees

Chairman of Trust and Member of Risk Management Committee

### Concurrent Positions

Chairman & Director of Wealth Securities, Inc.; Chairman of Manila Stock Exchange Found, Inc.; Director of Philippine Stock Exchange Vantage, Securities, Inc., Philequity Management, Inc., Asian Alliance Holdings Corp., Pacific Online Systems Corp., Xcell Property Ventures, Inc., Monte Oro Resources & Energy, Inc., Vantage Financial Corp., Leisure & Resorts World Corp., MORE Coral Corp. MORE Minerals Corp., MORE Reedback Corp., MORE Oil & Gas Corp., Sinag Energy Philippines, Inc.; Member, Board of Trustee at Ateneo De Manila Univ. Corp

### Past Positions

Chairman of the Philippine Stock Exchange from 1996-1998 and Director of Yehey! Corporation and International Exchange Bank

### Education

Management Engineering degree from the Ateneo de Manila University

## ATTY. BENEDICTO M. VALERIO JR.

63 years old, Filipino  
Corporate Secretary since April 2007 and Director from July 2012 to April 2017

### Concurrent Positions

Corporate Secretary of East West Ageas Life Insurance Corp., Ardent Development Corp., Hospitality Int'l, Inc., Lodging Concepts, Inc., Tribal DDB, Inc., Monserrat Holdings, Inc., and Hospitality Innovations, Inc.

### Past Positions

Assistant Corporate Secretary and General Counsel of International Exchange Bank

### Education

Commerce degree from the De La Salle University, Bachelor of Laws degree from the Ateneo de Manila University, and Masters in Business Administration degree from the Ateneo Graduate School of Business

## ISABELLE GOTIANUN YAP

33 years old, Filipino  
Director since April 2019

### Committees

Member of Executive Committee

### Concurrent Position

Special Projects Officer and Director of EastWest

### Past Positions

Previously worked in multinational companies like McKinsey & Company, Razorfish, SingTel, Credit Suisse and HSBC

### Education

Business Management, Double Major Finance and Marketing degree from Singapore Management University, with a Masters degree in Business Administration from Harvard Business School

## GREGORIO U. KILAYKO

67 years old, Filipino  
Independent Director since April 2019

### Committees

Chairman of the RiskManCom; member of Audit, CGCC and Compensation

### Concurrent Positions

Independent Director of Belle Corporation, SM Prime Holdings, Inc., Philequity Funds

### Past Positions

Country Representative of James Capel Securities (Philippines), President of ING Baring Securities (Philippines) and ABN-Amro Securities (Philippines), Chairman and CEO of ABN-Amro Bank (Philippines), Manager of NCRD, Bureau of Energy Development, Treasury, Philippine National Oil Company

### Education

B.S. Industrial Management Engineering degree at De La Salle University, with a Masters Degree in Energy Management and Business Administration from University of Pennsylvania

## ATTY. JOSE MARIA G. HOFIÑA

60 years old, Filipino  
Independent Director since April 2019

### Committees

Chairman of the RPT; member of Audit, CGCC

### Concurrent Positions

Dean at Ateneo de Manila School of Law, Board of Trustees of Advancement for Rural Kids Philippines Inc. and Philippine Association of Law Schools

### Past Position

Partner in Sycip Salazar Hernandez & Gatmaitan

### Education

Bachelor of Arts degree with Honors from Ateneo de Manila University, and Bachelor of Laws at Ateneo de Manila School of Law; Masters of Laws from Harvard University Law School

## IMELDA B. CAPISTRANO

66 years old, Filipino  
Independent Director since January 2022

### Committees

Member of Related Party Transaction Committee and Trust Committee

### Past Position

Director and Country Manager of Wells Fargo Bank, N.A. Manila Representative Office, Senior Vice President and Country Manager of Wachovia Bank, N.A., Manila Representative Office, Vice President and General Manager of Standard Chartered Bank Australia Ltd, Manila Offshore Branch, Assistant Vice President, Credit & Marketing Officer of First Interstate Bank of California, Manila Offshore Branch, Manager, Corporate Banking of Union Bank of The Philippines, Credit Associate / Project Finance Officer of BANCOM Development Corporation

### Education

Bachelor of Science in Business Economics and Master's in Business Administration in University of The Philippines, Diliman

## CRISTINA QUE ORBETA

70 years old, Filipino  
Independent Director since January 2022

### Committees

Chairman of Corporate Governance and Compliance Committee, member of Risk Management Committee and Audit Committee

### Concurrent Positions

Consultant at World Bank

### Past Positions

Adviser and Member of The Board - UCPB and UCPB Savings Bank; Member of The Board - UCPB Leasing; Deputy General Manager - Credit Lyonnais / Calyon, Manila Offshore Branch; President/Vice Chairperson of The Board - PDIC; Executive Vice-President- PDIC; Director - Central Bank; Executive Director - Central Bank Board of Liquidators

### Education

Bachelor of Arts in Mathematics - University of the East; Master's in Economics (Academic Units)- University of the East; Master's in Public Administration- Harvard University

## ATTY. ARMANDO L. SURATOS

76 years old, Filipino  
Independent Director since April 2021

### Committees

Chairman of Risk Management; member of Audit and CGCC

### Concurrent Positions

Independent Director of Philippine Life Financial Assurance Corp. and Philippine Payments Management, Inc.; Chairman of Supervisory Committee, ABF Philippine Bond Index Fund; Trustee of Mary Johnston College of Nursing Scholarship Foundation Inc. and Vice Chairman of Kapatiran Kaunlaran Foundation, Inc.

### Past Positions

Independent Director - Philippine Trust Company; Independent Director - Manila Bulletin Publishing Corporation; Monetary Board Member - Bangko Sentral ng Pilipinas and Board of Director - International Association of Currency Affairs

### Education

Graduate of Bachelor of Science in Business Administration from the University of the Philippines and Bachelor of Laws from the Ateneo de Manila. He placed 8th in the 1971 Bar Examinations. He attended the Investment Negotiation Course at Georgetown University



# SENIOR MANAGEMENT

## 1 Antonio C. Moncupa, Jr.

63 years old • Filipino  
Vice Chairman & CEO • Over 32 years of banking experience • Former EVP & CFO of International Exchange Bank • Graduate of De La Salle University, double degrees in Economics and Accounting, and University of Chicago, Masters in Business Administration



## 2 Rafael S. Algarra, Jr.

53 years old • Filipino  
SEVP & Head of Treasury, Markets and Off-Balance Sheet • Over 27 years of banking experience • Former EVP & Head of Financial Markets in Security Bank • Graduate of Ateneo de Manila University, BS Management Engineering and Asian Institute of Management, Masters in Business Management Administration

## 3 Jacqueline S. Fernandez

59 years old • Filipino  
SEVP & Chief Lending Officer • Over 33 years of banking experience • Former Head of Consumer Credit of Standard Chartered Bank Philippines • Graduate of the University of the Philippines Diliman, AB Economics, Cum Laude and Masters in Business Administration

## 4 Gerardo Susmerano

57 years old • Filipino  
SEVP & Head – Retail Banking • Over 22 years of banking experience • Former Center Head of International Exchange Bank • Graduate of the University of Sto. Tomas, BS Accounting, and Asian Institute of Management, Masters in Business Administration



## 5 Pierre Leonard C. Monserrate

50 years old • Filipino  
EVP & Group Head of Human Resources • Over 25 years of human resource and business leadership experience • Former Director of People and Culture in Philip Morris International, Inc. • Graduate of De La Salle University, Bachelor of Arts in Human Resources

## 6 Rick M. Pusag

53 years old • Filipino  
EVP & Head, Technology & Productivity • Over 23 years of evolving experiences in Information Technology with strong emphasis in software development modelling and implementation, infrastructure analysis and architecting, risk mitigation, digital transformation • Former SVP and Chief Information Officer of Security Bank • Graduate of California Polytechnic University Pomona, Bachelor of Science Business Administration/Computer Information Systems

## 7 Grace N. Ang

46 years old • Filipino  
SVP & Chief Risk Officer • Over 20 years of banking experience • Former Senior Manager of International Exchange Bank • Graduate of De La Salle University, B.S. Accountancy • Certified Public Accountant



## 8 Salvador R. Serrano

56 years old • Filipino  
SVP & Head, Central Branch Operations 1 • Almost 30 years of banking experience, specifically on audit and bank operations • Former SVP & Head of Operations in One Network Bank • Graduate of University of Sto. Tomas, Bachelor of Science in Commerce, major in Accounting, Master in Business Administration from De La Salle University Masters in Business Administration • Certified Public Accountant



# SENIOR MANAGEMENT

## 9 Ma. Mylene C. Subido

51 years old • Filipino  
SVP and Head of Securities, Derivatives & FX Distribution and Sales • Over 25 years of banking experience • Former Executive Director of Accion Capital Management Corp. • Graduate of De La Salle University, Masters of Early Childhood Education • Certified Public Accountant • Certified Educational Teacher



9

## 10 Richard Chester C. Tamayo

44 years old • Filipino  
SVP & Head, Wealth Management • Over 20 years of banking experience • Former Vice President and Head of Ortigas Branch of Standard Chartered Bank • Graduate of Ateneo de Manila University, Bachelor of Arts, Major in Economics



10

## 11 Ivy B. Uy

49 years old • Filipino  
SVP & Head – Regional Branch Banking • Over 24 years of banking experience • Former Center Head-Manila Area of International Exchange Bank • Graduate of the University of Sto Tomas, Hotel and Restaurant Management, and Asian Institute of Management, Management Development Program



11

## 12 Minda L. Cayabyab

50 years old • Filipino  
FVP & Financial Controller; Director of EW Rural Bank; member of EW Rural Bank's Audit Committee and Related Party Committee • Over 22 years of accounting and banking experience • Former Head, PSBank – Financial Accounting Services Division; Former Senior Auditor, Isla Lipana & Co., Philippine member firm of Pricewaterhouse Coopers • BS Business Administration major in Accounting with honors, Pamantasan ng Lungsod ng Maynila • Certified Public Accountant; Member of Bankers Institute of the Philippines



12



13



14

## 13 Emma B. Co

59 years old • Filipino  
FVP & Chief Audit Executive • Over 30 years of audit experience • Former Chief Audit Executive of the Philippine Savings Bank (PSBank) • Graduate of University of Sto. Tomas, Bachelor's Degree in Accounting; Lyceum University of the Philippines, Bachelor of Laws; and Ateneo De Manila University, Master of Science in Information Management

## 14 Raul Victor M. De Guzman

47 years old • Filipino  
FVP & Head, Trust and Asset Management, Trust Officer • More than 20 years of treasury & banking experience • Former Head of Securities and Derivatives Exchange of EastWest and former FVP and Head, Asset & Liability Management at Philippine Bank of Commerce • Graduate of Ateneo De Manila University, Bachelor of Arts in Management Economics, Master in Business Administration from the Asian Institute of Management • SEC Licensed Fixed Income and Equity Market Salesman, BAP Treasury Certified Professional for Money Market and Foreign Exchange, Certified UITF Salesperson by Trust Officer Association of the Philippines, Certified in Trust Operations and Investment Management



15



16

## 15 Atty. Amy Belen R. Dio

60 years old • Filipino  
FVP & Chief Compliance Officer • Over 40 years of banking experience • Former CCO of BPI Family Savings Bank • Graduate of Ateneo De Manila University, Bachelor's Degree and law degree from the University of the Philippines

## 16 Vincent Dexter D. Go

46 years old • Filipino  
FVP & Chief Digital Officer • Over 20 years of digital banking & telco experience • Former Head of Virtual Banking of Maybank • Graduate of Shaw Academy UK, Diploma in Digital Marketing; Baliuag University; Bachelor of Science in Business Administration, Major in Marketing

## 17 Atty. Lourdes A. Ona

62 years old • Filipino  
FVP & Head – Legal Services • Over 25 years experience in the law practice • Former Legal Counsel of Union Bank of the Philippines • Graduate of Manuel L. Quezon College of Law, Bachelor of Laws • Certified Public Accountant



17



18

## 18 Martin B. Ordoñez

64 years old • Filipino  
FVP & Bank Operations Head • over 40 years of working experience in banking and finance • Former SVP and Private Banking Operations Head at BDO • Graduated BS Management of Financial Institutions at De La Salle University

# SENIOR MANAGEMENT

## 19 Renato P. Peralta

62 years old • Filipino  
FVP & Head – Credit Management • Over 30 years experience in credit, account management, FX trading, and stock brokerage • Former Securities Head of United Coconut Planters Bank • Graduate of Ateneo de Manila University, A.B. Economics



## 20 Manuel Joey A. Regala

63 years old • Filipino  
FVP & Chief Information Security, Data Protection Officer • More than 30 years of management experience in Information Technology and IT Security • Former VP & Information Security Department Head and Data Protection Officer of United Coconut Planters Bank • Graduate of Philippine School of Business Administration, BSBA Major in Accounting • Certified Public Accountant, Certified Information Systems Auditor



## 21 Alessandro L. Villaraza

53 years old • Filipino  
FVP & Head of Bank Marketing and Corporate Communications • Over 20 years of banking experience focusing on credit cards marketing • Former Vice President of AIG • Graduate of University of Sto. Tomas, Bachelor of Science in Commerce, Major in Business Administration

## 22 Ricky B. Aguirre

46 years old • Filipino  
VP & Head, HR Operations • Over 25 years of professional experience focusing in Human Resources • Former Director - PH Management Consulting Leader for PwC • Graduate of Ateneo de Davao University, Master in Business Administration & Management



## 23 Alvin S. Dimla

50 years old • Filipino  
VP & Head - Safety and Security • Over 10 years of experience in bank security and intelligence with over 10 years of military experience • Former FVP and Head of Security and Investigation Division at BDO • Graduate of the Philippine Military Academy, Bachelor of Science in Management; Ateneo Graduate School of Business, Undergraduate Masters in Business Administration – Regis Program

## 24 Warren M. Ilustre

50 years old • Filipino  
VP & Head, Customer Experience • Over 20 years of experience in transformative Customer Experience and service quality • Former Vice President for Client Management Team in Governance and Controls at Citibank Singapore • Graduate of Ateneo de Manila University, Bachelor of Science in Management with High Honors



## 25 Arnold Stephen H. Saniano

51 years old • Filipino  
VP & Head of Customer Service • Over 25 years of banking experience • Former AVP and Card Sales Department Head of Equitable Cardnetwork, Inc. • Graduate of University of the Philippines (Los Banos), Bachelor of Science in Economics, Cum Laude, Master in Economics from University of the Philippines (Diliman)

## 26 Paul Lopez

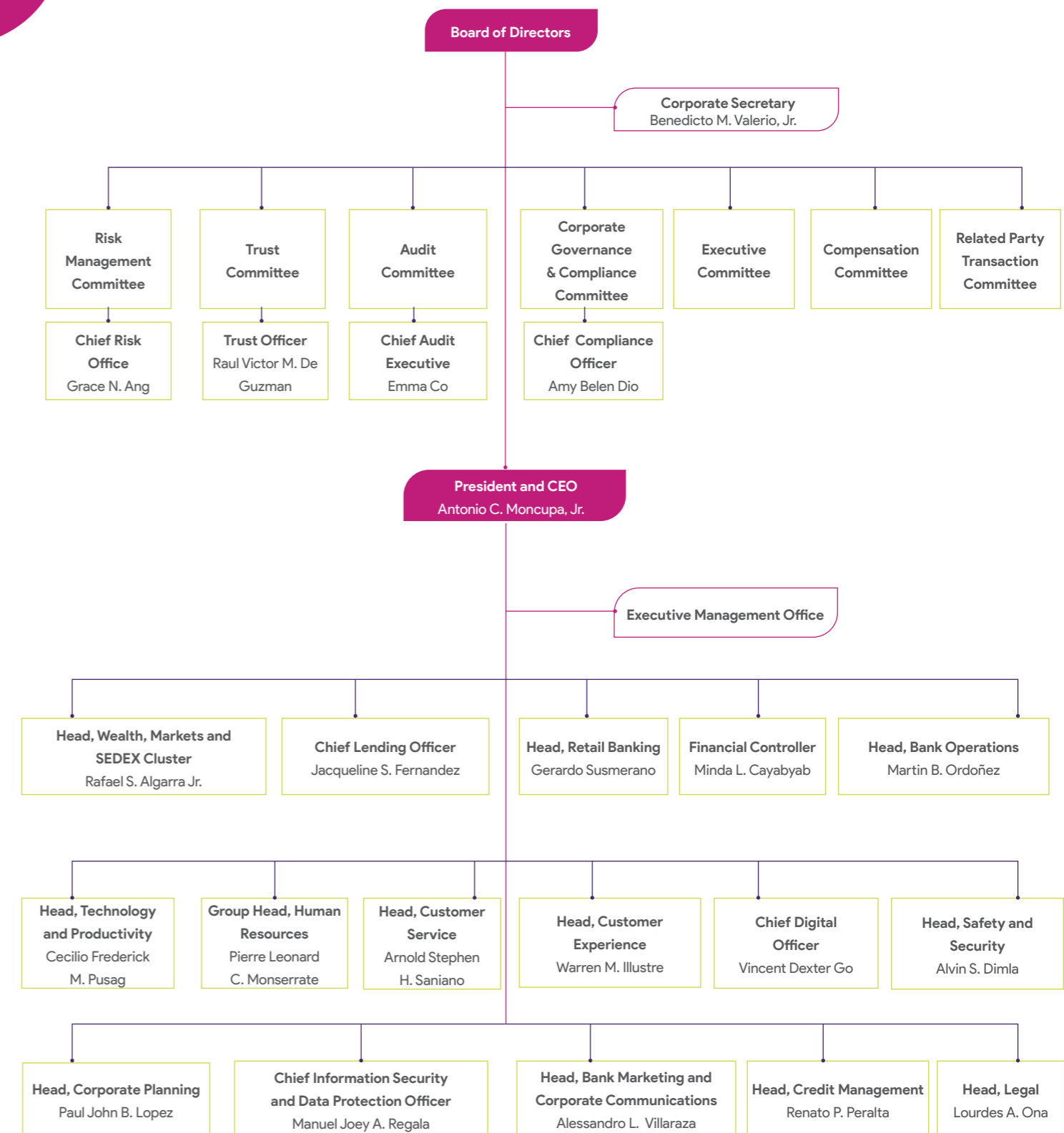
51 years old • Filipino  
SAVP & Head, Corporate Planning • Over 15 years of experience in finance • Former Head of Business Finance – Banking of EastWest; Former Financial Analyst of UnionBank • Graduate of De La Salle University, Manila, Bachelor of Science Major in Industrial Management Engineering and Minor in Mechanical Engineering

# SENIOR OFFICERS

<p><b>Chairman</b> Gotianun, Jonathan T.</p> <p>.....</p> <p><b>Vice Chairman</b> Moncupa, Antonio Jr. C.</p> <p>.....</p> <p><b>Senior Executive Vice President</b> Algarra, Rafael Jr. S. Fernandez, Jacqueline S. Susmerano, Gerardo</p> <p>.....</p> <p><b>Executive Vice President</b> Monserrate, Pierre Leonard C. Pusag, Cecilio Frederick M.</p>	<p><b>Senior Vice President</b> Ang, Grace N. Pacis, Angel Marie L. Serrano, Salvador R. Subido, Ma. Mylene C. Tamayo, Richard Chester C. Uy, Ivy B.</p>	<p><b>First Vice President</b> Abrogar, Gerald K. Butalid, Armin C. Cayabyab, Minda L. Ching, Adrian S. De Guzman, Raul Victor M. De Lara, Alastair S. Delarmente, Monina J. Dio, Amy Belen R. Gonzales, Anna Maria V. Jao, Glenn Conrad N. Legaspi, Jocelyn C. Ona, Lourdes A. Ordonez, Martin B. Peralta, Renato P. Regala, Manuel Joey A. Tamayo, Aylwin Herminia P. Villaraza, Alessandro L.</p>
<p><b>Vice President</b></p> <p>Abad, Josephine Vilma A. Aguirre, Ricky B. Almazan, Jose Ernest A. Alviar, Jennifer E. Atienza, Jason Anthony V. Beltran, Maria Margarita C. Bersamina, Julius P. Buzon, Ma. Imelda S. Cabahug, Doli D. Caliwan, Mary Jane D. Castañeda, Marie Perpetua Socorre H. Chan, Angelica G. Charvet, Rosalie D. Co, Ruth G. Coloma, Ma. Teresa A. Crisologo, Alexander Phillippe D. Dela Cruz, Efen Jr. O. Dimla, Alvin S.</p>	<p><b>Vice President</b></p> <p>Gabasa, Jennifer P. Garcia, Eduardo S. Guangco, Albert J. Guzman, Ires C. Ilustre, Warren M. Landrito, Ivah Marizol D. Lao, Christopher S. Laqueo, Maela D. Laurilla, Marilou S. Lim, Steve L. Locsin, Raul Raymund Jr. C. Lorenzana, Stephanie Belina F. Lozon, Renato D. Lucio, Eva Joyce B. Macalintal, Anna Lynn E. Marzan, Christine B. Mulimbayan, Maria Cecilia A. Nonato, Herman D.</p>	<p><b>Vice President</b></p> <p>Ocampo, Francis Edsel P. Raval, Assissi C. Reboredo, Raymond T. Rodriguez, Paulo Jose L. Roque, Carmina Jeanne D. Ruiz, Ian Jericho Nazareth E. San Pedro, Christoper M. Saniano, Arnold Stephen H. Sharma, Sanjeev Kumar Siy, Marilyn Y. Soriano, Maria Marilon C. Sy, Bunny L. Ubaldo, Carmencita P. Velez, Rodrigo Thelmo S.</p>

# ORGANIZATIONAL STRUCTURE

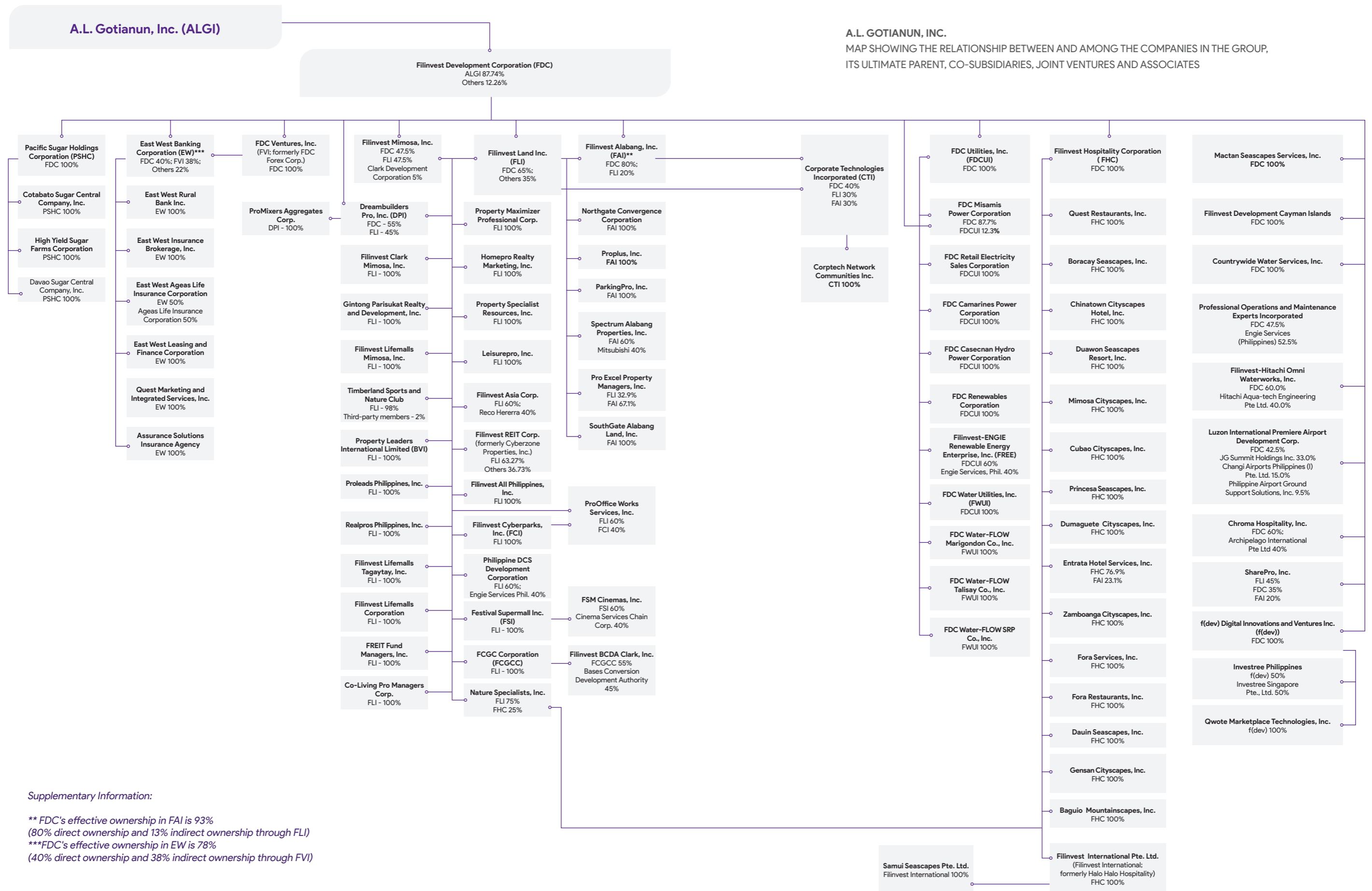
As of January 1, 2022





# CONGLOMERATE MAP

As of February 28, 2022



**Supplementary Information:**

\*\* FDC's effective ownership in FAI is 93% (80% direct ownership and 13% indirect ownership through FLI)  
 \*\*\*FDC's effective ownership in EW is 78% (40% direct ownership and 38% indirect ownership through FVI)

## SUBSIDIARIES AND AFFILIATES



*From left to right: Hera A. Duka, Store Management Cluster Leader; Sheila M. Bajado, Finance Cluster Leader; Elpidio F. Masbad III, President; Gyrasyr T. Marasigan, Sales and Collections Cluster Leader; Jo Ann S. de Asis, Sales Support Cluster Leader*



*From left to right: Ryan S. Collado, Technical & Engineering Team Lead; Gilbert F. Estigoy, Corporate Sales Team Lead; Rowena S. Zialcita, Accounting & Finance Team Lead; Peter Roy R. Locsin, President & CEO; Emilia P. Viernes, Commercial & Retail Sales Team Lead; Lead; Raymund R. Baloto, Operations & Administration Team Lead; George W. Villafuerte, Claims Team Lead; Racquel Lourdes L. Mendoza, FDC/Direct Marketing Team Lead*



*From left to right:*

*Rowena J. Empalmado, Chief Operating Officer; James DeLong, Chief Distribution Officer; Lois Vi O. Dalida, Chief Human Resources Officer; Glenn John Williams, President & CEO; Melinda G. Valencia, Chief Bancassurance Officer; Calvin L. Kohchet-Chua, Chief Legal and Compliance Officer*

*Not in photo: Zhen Chen, Chief Financial & Risk Officer*

# SUSTAINABILITY PERFORMANCE MATRIX

EastWest Bank's sustainability performance for the period 1 January 2021 to 31 December 2021 is reported in this Sustainability Performance Matrix with reference to the Global Reporting Initiative (GRI) Standards.

GRI Standard	Disclosure	Section in the Report
GRI 2: General Disclosures 2021 (The organization and its reporting practices)	2-1 Organizational Details	Who We Are
	2-2 Entities included in the organization's sustainability reporting	Our Report
	2-3 Reporting period, frequency, and contact point	Our Report
	2-4 Restatements of information	Our Report
	2-5 External assurance	About our Report
GRI 2: General Disclosures 2021 (Activities and workers)	2-6 Activities, value chain and other business relationship	Who We Are
	2-7 Employees	Transforming for Our People
GRI 2: General Disclosures 2021 (Governance)	2-9 Governance structure and composition	Corporate Governance
	2-10 Nomination and selection of the highest governance body	Corporate Governance
	2-11 Chair of the highest governance body	Corporate Governance
	2-12 Role of the highest governance body in overseeing the management impacts	Corporate Governance
	2-13 Delegation of responsibility for managing impacts	Corporate Governance
	2-14 Role of the highest governance body in sustainability reporting	Corporate Governance
	2-15 Conflicts of Interest	Corporate Governance
	2-16 Communication of critical concerns	Corporate Governance
	2-17 Collective knowledge of the highest governance body	Corporate Governance
	2-18 Evaluation of the performance of the highest governance body	Corporate Governance
	2-19 Remuneration policies	Corporate Governance
	2-20 Process to determine remuneration	Corporate Governance
	GRI 2: General Disclosures 2021 (Strategy, policies and practices)	2-22 Statement of sustainable development strategy
2-23 Policy commitments		Message from the Chairman, Q&A with the Vice Chairman and CEO
2-24 Embedding policy commitments		Q&A with the Vice Chairman and CEO
2-27 Compliance with laws and regulations		Corporate Governance
GRI 2: General Disclosures 2021 (Stakeholder Engagement)	2-29 Approach to stakeholder engagement	Who We Are
	2-30 Collective bargaining agreements	Transforming for Our People

GRI Standard	Disclosure	Section in the Report
GRI 3: Material Topics 2021 (Disclosures on Material Topics)	3-1 Process to determine material topics	Our Report
	3-2 List of material topics	Our Report
	3-3 Management of material topics	Our Report
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	2021 Highlights, Sustainability at EastWest
	201-2 Financial implications and other risks and opportunities due to climate change	No data
	201-3 Defined benefit plan obligations and other retirement plans	No data
	201-4 Financial assistance received from government	There is no financial assistance received from the government.
	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	No data
	202-2 Proportion of senior management hired from the local community	No data
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Sustainability at EastWest
	203-2 Significant indirect economic impact	Sustainability at EastWest
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	No data
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	Corporate Governance
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Corporate Governance
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Being a financial services company, EastWest does not use a large amount of materials in its ordinary course of business.
	301-2 Recycled input materials used	
	301-3 Reclaimed products and their packaging	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Sustainability at EastWest
	302-2 Energy consumption outside of the organization	
	302-3 Energy intensity	
	302-4 Reduction of energy consumption	
	302-5 Reduction in energy requirements of products and services	
GRI 308: Supplier Environmental Assessment 2016	308-1 New Suppliers that were screened using environmental criteria	No data
	308-2 Negative environmental impacts in the supply chain and actions taken	No data
GRI 401: Employment 2016	401-1 New Employee hires and employee turnover	Transforming for Our People
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	
	401-3 Parental leave	



GRI Standard	Disclosure	Section in the Report
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	No data
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Transforming for Our People, Sustainability at EastWest
	403-2 Hazard identification, risk assessment, and incident investigation	
	403-3 Occupational health services	
	403-4 Worker participation, consultation, and communication on occupational health and safety	
	403-4 Worker participation, consultation, and communication on occupational health and safety	
	403-5 Worker training on occupational health and safety	
	403-6 Promotion of worker health	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relations	
	403-8 Workers covered by an occupational health and safety management system	
	403-9 Work-related injuries	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Transforming for Our People, Sustainability at EastWest
	404-2 Programs for upgrading employee skills and transition assistance programs	
	404-3 Percentage of employees receiving regular performance and career development reviews	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	
	405-2 Ratio of basic salary and remuneration of women to men	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	No data
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	No data
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Sustainability at EastWest
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Sustainability at EastWest

GRI Standard	Disclosure	Section in the Report
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies and procedures	N/A
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies and procedures	N/A
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and developing program	Feature: Filinvest Spearheads FilVax
	413-2 Operations with significant actual and potential negative impacts on local communities	N/A
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	No data
	414-2 Negative social impacts in the supply chain and actions taken	No data
GRI 415: Public Policy 2016	415-1 Political contributions	N/A
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Transforming for Our Customers
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	
	417-1 Requirements for product and service information and labeling	
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	
	417-2 Incidents of non-compliance concerning product and service information and labeling	
	417-3 Incidents of non-compliance concerning marketing communications	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Transforming for Our Customers

# PRODUCTS AND SERVICES

## DEPOSIT PRODUCTS AND RELATED SERVICES

### Savings Accounts

- Passbook Savings Account
- Passbook Savings Account with Debit Card
- Basic Savings
- Cool Savers Kiddie Account
- ATM Savings Account
- ATM Savings Account for SSS Pensioners
- Super Saver

### Checking Accounts

- Regular Checking Account
- ChequeMax
- ChequeMax Rewards
- Basic Checking

### Time Deposit Accounts

- Peso Time Deposit
- 5-year Floating Rate Time Deposit
- Online Peso Time Deposit

### USD and 3rd Currency Accounts

- US Dollar Savings Account
- US Dollar Time Deposit
- Chinese Yuan Savings and Time Deposit Account
- Euro Savings and Time Deposit Account
- Japanese Yen Savings and Time Deposit Account
- Singapore Dollar Savings and Time Deposit Account
- Australian Dollar Savings and Time Deposit Account
- British Pound Savings Account
- Hongkong Dollar Savings Account
- New Zealand Dollar Savings Account

### Debit and Prepaid Cards

- Classic Debit Card
- General Purpose Prepaid Card
- Personal Loan Prepaid Card
- Gift Card
- Travel Money Card

## FIXED INCOME INVESTMENT PRODUCTS

### Fixed Income

- Peso Government and Corporate Securities
- USD-denominated Government and Corporate Securities

## CONSUMER LOANS AND RELATED SERVICES

### Auto Loan

- Auto Loan
- Fleet Financing
- Refinancing

### Home Loan

- Top-Up Loan
- Home Equity
- Home Construct
- Reimbursement
- Home Acquire/ Condo Acquire
- Lot Acquire

### Personal Loan

### Salary Loan

## CREDIT CARDS

### Elite Credit Cards

- Priority Visa Infinite
- Platinum Mastercard
- Visa Platinum
- EveryDay Titanium Mastercard
- Dolce Vita Titanium Mastercard

### Credit Cards

- Gold and Classic Mastercard
- Gold and Classic Visa
- Practical Mastercard

### Co-brand and Affinity Cards

- Singapore Airlines KrisFlyer Mastercard
- Hyundai Mastercard
- DLSAA Mastercard

## INVESTMENT BANKING

- Securities Underwriting
- Financial Advisory

## HEDGING PRODUCTS

### Foreign Exchange

- Spot
- Forwards
- FX Swaps

## CORPORATE CREDIT FACILITIES

### Working Capital Loans and Facilities

- Short Term Loan
- Revolving Promissory Note Facility
- Revolving Credit Facility
- Trade Check Discounting Facility

### Inventory Financing

- Floor Stock Revolving Facility

### Trade Finance

- Domestic Letters of Credit with Trust Receipt Facility
- Import Letters of Credit with Trust Receipt Facility
- Other Types of Documentary Credits with Trust Receipt Facility
- Export Financing Facility, Export Bills Purchase Facility

### Guarantees

- Standby Letters of Credit (SLBC)
- Domestic SLBC
- Foreign SLBC
- Bank Guarantees
- Committed Credit Line

### Bills Purchase Line

- Domestic Bills Purchase Line
- Foreign Bills Purchase Line

### Term Financing

- Term Loans
- Project Finance

## SMALL AND MEDIUM ENTERPRISE BANKING

- Revolving Credit Facility
- Trade Check Discounting Line
- Revolving Promissory Note Line
- Term Loan

## TRUST PRODUCTS

### Corporate Solutions

- Employee Benefit Trust/Retirement Account
- Fund Management

### Wealth Management

- Personal Management Trust
- Investment Management Account

### Investment Funds

- Peso Money Market Fund
- Peso Short Term Fund
- Peso Intermediate Term Bond Fund
- Peso Long Term Bond Fund
- Dollar Intermediate Term Bond Fund
- PSEi Tracker Fund
- PhilEquity Feeder Fund
- S&P 500 Index Equity Feeder Fund

### Other Fiduciary

- Escrow Agency

## CASH MANAGEMENT SERVICES

### Collection Services

- Automatic Debit Arrangement
- Bills Collect
- Check Pick-up
- Check Warehousing

### Disbursement Services

- Check-writing
- Electronic Invoice Payment and Presentment
- Bulk Intra Bank and Inter Bank Funds Transfer
- Corporate Bills Payment

### Liquidity Management Services

- Account Sweeping
- Reverse Account Sweeping

### Payroll Services

- Payroll Crediting
- Payroll System with HRIS (Human Resource Information System)
- Payroll Timekeeping

### Other Services

- Government Payments

## STORE NETWORK

### METRO MANILA

**168 Mall**  
4/F, Unit 4H 09-11, 168 Mall Bldg. 5  
Soler St., Binondo, Manila  
Tel: (02) 8708-4488; 8708-4595  
8708-4596

**999 Shopping Mall**  
3/F, Unit 10 & 3C-2  
999 Shopping Mall 2, C.M. Recto St.  
Tondo, Manila  
Tel: (02) 8516-7194; 8516-7182  
8516-2120

**A. Bonifacio - Balingasa**  
G/F, 2/F & 3/F, Units D & E  
Winston Bldg., 880 A. Bonifacio Ave.  
Brgy. Balingasa, Quezon City  
Tel: (02) 8361-0192; 8361-0632  
8361-0637

**A.Mabini - R. Salas**  
G/F & 2/F, Jesselton Tower  
1453 A. Mabini cor. R. Salas Sts.  
Brgy. 668, Zone 72, Ermita, Manila  
Tel: (02) 8450-1083; 8450-1257

**Acropolis**  
Unit 1B, G/F, Richmond Centre Bldg.  
Lot 46, Block 11, E. Rodriguez Jr. Ave.  
Brgy. Bagumbayan, Acropolis  
Quezon City  
Tel: (02) 8696-5995; 8696-5997

**Alabang - Frabelle**  
Frabelle Alabang Bldg.  
1100 Madrigal Business Park  
Alabang Zapote Rd., Alabang  
Muntinlupa City  
Tel: (02) 8850-8483; 8807-4481

**Alabang Entrata**  
Units G3 & G4  
Entrata Filinvest Corporate City  
Alabang, Muntinlupa City  
Tel: (02) 8856-0685; 8519-6407  
8553-4295

**Alabang Hills**  
Don Gesu Bldg., Don Jesus Blvd.  
Brgy. Cupang, Muntinlupa City  
Tel: (02) 8551-0983; 8551-0980

**Alabang Madrigal**  
G/F, CTP Alpha Bldg., Investment Drive  
Madrigal Business Park  
Ayala Alabang, Muntinlupa City  
Tel: (02) 8850-8092;  
8850-8094 to 95

**Alabang - Commerce Ave.**  
Spectrum Center, Block 28  
Commerce Ave. cor. Filinvest Ave.  
Filinvest City Alabang, Muntinlupa City  
Tel: (02) 8524-0875; 8524-0879

**Alabang - Westgate**  
Westgate, Filinvest Corporate City  
Alabang, Muntinlupa City  
Tel: (02) 8771-0813 to 14; 8771-0816

**Amorsolo - Queensway**  
G/F, Queensway Bldg., 118 Amorsolo St.  
Legaspi Village, Makati City  
Tel: (02) 8511-1933; 8511-7107  
8511-7006

**Annapolis**  
G/F, The Meriden Condominium Bldg.  
Unit 1A, Annapolis St., North East Greenhills  
San Juan City  
Tel: (02) 8705-1517; 8722-6830

**Anonas**  
94 Anonas St. cor. K-6<sup>th</sup>  
East Kamias, Quezon City  
Tel: (02) 3434-0057; 3434-0058  
3924-3402

**Aurora Blvd. - Anonas**  
Rosario Bldg., 999 Aurora Blvd.  
near cor. Lauan and Anonas Sts.  
Brgy. Duyan-duyan, Project 3  
Quezon City  
Tel: (02) 8291-3376; 8294-6402

**Ayala Ave. - Herrera**  
G/F, PBCom Tower, 6795 Ayala Ave.  
cor. V. Rufino St. (formerly Herrera St.)  
Salcedo Village, Makati City  
Tel: (02) 8784-5642 to 46; 8815-1685

**Ayala Ave. - Makati Sky Plaza**  
G/F, Makati Sky Plaza Bldg.  
6788 Ayala Ave., Makati City  
Tel: (02) 8887-6223; 8886-7019

**Ayala Ave. - Rufino**  
G/F, Unit 1, Rufino Bldg., 6784 Ayala Ave.  
cor. V. A. Rufino St., Makati City  
Tel: (02) 8845-0096; 8844-7463  
8511-8274

**Ayala Ave. - SGV**  
SGV 1 Bldg., 6760 Ayala Ave.  
Makati City  
Tel: (02) 7621-9811; 7550-2538  
7550-2539

**Baclaran**  
2/F, New Galleria Baclaran Shopping Mall  
LRT South Terminal, Taft Ave. Ext.  
Pasay City  
Tel: (02) 8851-3429; 8851-3488  
8851-3584

**Baesa Town Center**  
Baesa Town Center Retail Store #4  
232 Quirino Highway, Baesa  
Quezon City  
Tel: (02) 8990-4537 to 39

**Bagumbayan**  
184-B, E. Rodriguez, Jr. Ave.  
Bagumbayan, Libis, Quezon City  
Tel: (02) 8709-1729; (02) 8709-1730  
8911-3601

**Balintawak - A. Bonifacio**  
659 A. Bonifacio Ave.  
Balintawak, Quezon City  
Tel: (02) 8442-1802; 8442-1728  
8442-1634

**Banawe - Kaliraya**  
Titan 168 Bldg., 126 Banawe  
near cor. Kaliraya Sts., Brgy. Tatalon  
Quezon City  
Tel: (02) 8711-0925; 8521-4749

**Banawe - N. Roxas**  
42 Banawe Ave. cor. Nicanor Roxas  
Quezon City  
Tel: (02) 8354-4980; 8354-5978  
8354-5024

**Banawe - Sct. Alcaraz**  
Unit ABC, G/F, #740 Banawe Ave.  
near cor. Scout Alcaraz, Quezon City  
Tel: (02) 8354-5042; 8354-5043  
8354-5044

**Benavidez**  
Unit 103, One Corporate Plaza  
Benavidez St., Legaspi Village  
San Lorenzo, Makati City  
Tel: (02) 8812-0263; 8812-0230  
8812-0019

**Better Living - Peru**  
Blk 9, Lot 3, Doña Soledad Ave.  
cor. Peru St., BetterLiving  
Parañaque City  
Tel: (02) 8511-1213; 8511-1224

**Better Living - Doña Soledad**  
100 Doña Soledad Ave.  
Betterliving Subd., Brgy. Don Bosco  
Parañaque City  
Tel: (02) 8823-4284; 8823-4280

**BF Homes - Aguirre**  
327 Aguirre Ave., BF Homes  
Parañaque City  
Tel: (02) 8808-7066; 8808-4963

**Bicutan - East Service Rd.**  
G/F, Waltermart Bicutan  
East Service Rd. cor. Mañalac Ave.  
Brgy. San Martin de Porres  
Parañaque City  
Tel: (02) 8556-2690

**Binondo**  
G/F, A. CBK Bldg.  
493 Quintin Paredes St.  
Binondo, Manila  
Tel: (02) 8247-3708; 8247-3615  
8247-3652; 8243-7110

**Blumentritt - Rizal Avenue**  
2412 Rizal Ave., Sta. Cruz, Manila  
Tel: (02) 8230-4276; 8230-4366

**Boni Avenue**  
G/F, Lourdes Bldg. II, 667 Boni Ave.  
Bgy. PlainView, Mandaluyong City  
Tel: (02) 8655-9409; 8655-9412  
8654-6106

**Boni Serrano Avenue**  
107 Boni Serrano Ave.  
Brgy. Lipunan ng Crame, Quezon City  
Tel: (02) 8532-1478; 8532-1475

**C. Raymundo Avenue**  
JG Bldg., C. Raymundo Ave.  
Brgy Rosario, Pasig City  
Tel: (02) 8640-5690; 8640-4206  
8641-0607

**Caloocan - A. Mabini**  
G/F, Gee Bee Bldg., 428 A. Mabini St.  
Brgy. 15, Zone 2, Caloocan City  
Tel: (02) 8294-8403; 8294-8404

**Chino Roces - Bagtikan**  
G/F, High Pointe Bldg.  
1184 Chino Roces Ave. near cor. Bagtikan  
Brgy. San Antonio, Makati City  
Tel: (02) 8478-7783; 8478-7781

**Chino Roces - Dela Rosa**  
G/F, King's Court II Bldg.  
2129 Don Chino Roces Ave.  
cor. Dela Rosa St., Makati City  
Tel: (02) 8864-0632 to 33

**Chino Roces - La Fuerza**  
Units 10 & 11, La Fuerza Plaza 1  
2241 Don Chino Roces Ave., Makati City  
Tel: (02) 8478-9705; 8519-7142

**City Place Square**  
3/F, C-P2-3, Cityplace Square  
Reina Regente near cor. Felipe II St.  
Binondo, Manila  
Tel: (02) 8621-1292; 8621-1293

**Commonwealth**  
G/F, Crissant Plaza Bldg.  
272 Commonwealth Ave.  
Brgy. Old Balara, Quezon City  
Tel: (02) 8355-7736; 8355-7596

**Congressional Avenue**  
Congressional Ave., Brgy. Bahay Toro  
Project 8, Quezon City  
Tel: (02) 8926-6609; 8926-5934  
8928-6047

**Cubao - Araneta Center**  
G/F, Philamlife Bldg., Aurora Blvd.  
cor. General Araneta St., Cubao  
Quezon City  
Tel: (02) 8709-7697; 8709-7702  
8709-7709

**Cubao - P. Tuazon**  
G/F, Prince John Condominium  
291 P. Tuazon Ave. cor. 18<sup>th</sup> Ave.  
Cubao, Quezon City  
Tel: (02) 8913-4730; 8913-5266  
8912-1816

**Del Monte**  
271 Del Monte cor. Biak na Bato  
Quezon City  
Tel: (02) 8367-1813; 8367-1822  
8367-1939

**Del Monte - D. Tuazon**  
155 Del Monte Ave., Brgy. Manresa  
Quezon City  
Tel: (02) 8291-8031; 8292-1480

**Divisoria**  
802 Ilaya St., Binondo, Manila  
Tel: (02) 8244-9972; 8247-4307  
8244-9928

**Don Antonio Heights**  
Lot 24, Block 7, Holy Spirit Drive  
Don Antonio Heights, Brgy. Holy Spirit  
Quezon City  
Tel: (02) 8376-0820; 8376-0647

**E. Rodriguez Avenue**  
G/F, MC Rillo Bldg.  
1168 E. Rodriguez Ave.  
Brgy. Mariana, Quezon City  
Tel: (02) 8695-3520; 8695-3519  
8695-3521

**E. Rodriguez Ave. - Cubao**  
1731 E. Rodriguez Sr. Ave.  
Brgy. Pinagkaisahan, Cubao, Quezon City  
Tel: (02) 8477-0285; 8477-3979

**E. Rodriguez - Welcome Rotonda**  
G/F, AEK Bldg., 40 E. Rodriguez Sr. Ave.  
Brgy. Don Manuel, Quezon City  
Tel: (02) 8255-3865; 8255-3997

**Eastwood City**  
Unit D, Technoplaza One Bldg.  
Eastwood City Cyberpark  
188 E. Rodriguez Jr. Ave.  
Bagumbayan, Quezon City  
Tel: (02) 8234-1389; 8234-1392  
8234-1390

**EDSA - Howmart**  
1264 EDSA near cor. Howmart Rd.  
Brgy. A. Samson, Quezon City  
Tel: (02) 8990-9588 to 89; 8990-9811

**EDSA - Kalookan**  
490 EDSA, Quezon City  
Tel: (02) 8364-1858 to 60; 8364-1862

**EDSA - Muñoz**  
G/F, Lemon Square Bldg.  
1199 EDSA Muñoz, Brgy. Katipunan  
Quezon City  
Tel: (02) 8376-5168; 8376-5087  
8441-2354

**Elcano**  
G/F, Elcano Plaza Bldg., 622 Elcano St.  
Binondo, Manila  
Tel: (02) 8242-0254; 8242-0256  
8242-0259

**Escolta**  
Unit 3, G/F, First United Bldg.  
413 Escolta cor. Banquero Sts.  
Binondo, Manila  
Tel: (02) 8242-4635; 8245-3983  
8247-6536

**Evangelista**  
1806 Evangelista cor. Hen. Mojica Sts.  
Brgy. Bangkal, Makati City  
Tel: (02) 8846-8516 to 17

**F. Ortigas Jr.**  
Unit G103, G/F  
AIC Gold Tower Condominium  
F. Ortigas, Jr. Rd. cor. Garnet  
and Sapphire Sts., Ortigas Center, Pasig City  
Tel: (02) 8687-0037; 8687-0039

**Fairview**  
72 Commonwealth Ave. cor. Camaro St.  
East Fairview, Quezon City  
Tel: (02) 8332-8598; 8709-2583

**Festival Mall - Expansion Wing**  
Space No. 2219.1  
FSM Expansion Mall Inc., FCC  
Alabang-Zapote Rd., Muntinlupa City  
Tel: (02) 8838-2260; 8845-2649

**Festival Mall Level 1**  
X-cite Area, Level 1, Festival Supermall  
Filinvest Corp. City, Alabang  
Muntinlupa City  
Tel: (02) 8842-5981

**Festival Mall Level 2**  
2/F, Unit 2115-2118, Festival Supermall  
Filinvest Corporate City, Alabang  
Muntinlupa City  
Tel: (02) 8850-3722 to 23

**G. Araneta Avenue**  
Units A & B, Ilo Bldg., 195 G. Araneta Ave.  
Brgy. Santol, Quezon City  
Tel: (02) 8715-4580; 8715-9671

**General Luis - Kaybiga**  
4 Gen. Luis St., Brgy. Kaybiga  
Caloocan City  
Tel: (02) 8922-5346; 8921-8167

**Gil Puyat - Dian**  
G/F, Wisma Cyberhub Bldg.  
45 Sen. Gil Puyat Ave., Makati City  
Tel: (02) 8845-0493; 8845-0479

**Gil Puyat - F.B. Harrison**  
131 Gil Puyat Ave. Ext.  
Brgy 24, Zone 4, Pasay City  
Tel: (02) 8831-7636; 8831-7637

**Gil Puyat - Metro House**  
G/F, Metro House Bldg.  
345 Sen. Gil Puyat Ave., Makati City  
Tel: (02) 8890-8102; 8890-8625  
8890-8591; 8890-8323;  
8890-8420

**Gil Puyat - Pacific Star**  
G/F, Pacific Star Bldg.  
Sen Gil Puyat Ave., Makati City  
Tel: (02) 8403-3368; 8403-7657



## STORE NETWORK

### Gil Puyat - Salcedo Village

G/F, Unit 1C, Country Space 1 Bldg.  
Gil Puyat Ave., Makati City  
Tel: (02) 8823-2685; 8823-5220

### Gil Puyat - Washington

100 Sen. Gil Puyat Ave. cor. Washington St.  
Brgy. Pio Del Pilar, Makati City  
Tel: (02) 8659-8625; 8659-8626

### Grace Park - 11th Avenue

G/F, Remcor V Bldg., Block 172, Lot 5  
Rizal Ave. Ext., Caloocan City  
Tel: (02) 8376-5825; 8361-0107  
8376-5562

### Grace Park - 3rd Avenue

215 Rizal Ave. Ext., Brgy. 45  
Grace Park West, Caloocan City  
Tel: (02) 5310-5081; 5310-3394

### Grace Park - 7th Avenue

G/F, Units 1,2, & 3, 330 Rizal Ave. Ext.  
near cor. 7<sup>th</sup> Ave., East Grace Park  
Caloocan City  
Tel: (02) 8709-5560; 8709-5548

### Grace Park - 8th Avenue

896 8<sup>th</sup> Ave. cor. J. Teodoro  
Grace Park, Caloocan City  
Tel: (02) 8361-7545; 8361-8856  
8364-9576

### Greenhills Shopping Center

Units G-102B, Greenlanes Arcade  
Greenhills Shopping Center  
San Juan City  
Tel: (02) 8721-8292; 8721-4886;  
8721-3674

### Greenhills - Connecticut

Unit B, G/F, Fox Square Bldg.  
53 Connecticut St., Northeast Greenhills  
San Juan City  
Tel: (02) 8705-1413; 8705-1428;  
8721-2100

### Greenhills - North

G/F, BTTC Bldg., Ortigas Ave.  
cor. Roosevelt St., Greenhills  
San Juan City  
Tel: (02) 8477-3741; 8477-3499;  
8477-3365

### Greenhills - Promenade

Unit 3, G/F & 2/F, Promenade Bldg.  
Missouri St., Greenhills, San Juan City  
Tel: (02) 8571-7737; 8571-5985

### Greenhills - West

G/F, ALCCO Bldg., Ortigas Ave.  
Greenhills-West, San Juan City  
Tel: (02) 8721-9605; 8727-7629

### H.V. Dela Costa

Unit GFC-2, Classica 1  
112 H.V. Dela Costa St.  
Salcedo Village, Makati City  
Tel: (02) 8550-2289; 8550-2268  
8550-2261

### Intramuros

G/F, BF Condominium  
104 A. Soriano Ave. cor. Solana St.  
Intramuros, Manila  
Tel: (02) 8527-2631; 8527-2627  
8527-2604

### J.P. Rizal

805 J.P. Rizal cor. F. Zobel St.  
San Miguel Village, Makati City  
Tel: (02) 8511-0789; 8511-0791 to 92

### Jose Abad Santos - Tayuman

G/F & 2/F, Cada Bldg., 1200 Tayuman St.  
cor. Jose Abad Santos Ave., Tondo, Manila  
Tel: (02) 8230-2339; 8230-2336

### Juan Luna - Binondo

580 Juan Luna St., Binondo, Manila  
Tel: (02) 8523-0275; 8523-0282

### Juan Luna - Pritil

G/F, 1953-1955 Juan Luna St.  
Tondo, Manila  
Tel: (02) 8230-2143; 8230-2217  
8354-4969

### Julia Vargas

G/F, Unit 101  
One Corporate Centre Office Condominium  
Doña Julia Vargas Ave. cor. Meralco Ave.  
Ortigas Center, Pasig City  
Tel: (02) 8655-1597; 8655-3339  
8655-1312

### Jupiter - Paseo de Roxas

30 Jupiter cor. Paseo de Roxas Sts.  
Brgy. Bel-Air, Makati City  
Tel: (02) 8823-1989; 8823-1952

### Kalayaan - Matalino

123 Kalayaan Ave. near cor. Matalino St.  
Brgy. Central, Diliman, Quezon City  
Tel: (02) 8293-9601; 8293-9495

### Kalentong

908 Gen. Kalentong St.  
Mandaluyong City  
Tel: (02) 8534-0669; 8534-0667

### Kamias

10 Kamias Rd. cor. Col Salgado St.  
Brgy. West, Kamias, Quezon City  
Tel: (02) 8376-2979; 8376-6136  
8961-8088

### Kamuning

JPY Bldg., 52 Kamuning Rd.  
Brgy. Kamuning, Quezon City  
Tel: (02) 3412-0573; 3448-7080

### Katipunan - St. Ignatius

132 Katipunan Ave.  
St. Ignatius Village, Quezon City  
Tel: (02) 8913-2370; 8913-2398

### Lagro

Lot 2-B-6 Quirino Highway  
Lagro, Novaliches, Quezon City  
Tel: (02) 8709-1997; 8352-4948

### Las Piñas - Almanza

Aurora Arcade Bldg., Alabang Zapote  
Road, Almanza Uno, Las Piñas City  
Tel: (02) 8551-0597; 8551-0612

### Las Piñas - BF Resort

B.F. Resort Drive, Phase IV  
BF Resort Village, Las Piñas City  
Tel: (02) 8822-2802; 8822-2699

### Las Piñas - J. Aguilar Avenue

J. Aguilar Ave. cor. Casimiro Drive  
Brgy. BF International, Las Piñas City  
Tel: (02) 8478-7276; 8478-7361

### Las Piñas - Marcos Alvarez

575 Marcos Alvarez Ave.  
Talon V, Las Piñas  
Tel: (02) 8550-2163; 8550-2165

### Las Piñas - Pamplona

Lot 16B PSD 208390  
Alabang-Zapote Rd., Las Piñas City  
Tel: (02) 8872-4883; 8873-5090

### Legaspi - Aguirre

G/F, Unit 1-B, The Biltmore  
102 Aguirre St., Legaspi Village  
Makati City  
Tel: (02) 8807-1593; 8807-1539

### Legaspi - Dela Rosa

G/F, I - Care Bldg., 167 Legaspi  
cor. Dela Rosa Sts., Legaspi Village  
Makati City  
Tel: (02) 8844-5810; 8845-0006

### Legaspi - Rufino

G/F, Libran Bldg., Legaspi St.  
cor. V.A. Rufino Ave., Legaspi Village  
Makati City  
Tel: (02) 8519-7398; 8519-8125 w

### Leviste

Unit Ground B, LPL Mansions Bldg.  
122 L.P. Leviste St., Salcedo Village  
Makati City  
Tel: (02) 8828-9858; 8828-9897

### Loyola Heights - Katipunan

Unit 13, Elizabeth Hall Bldg.  
Lot 1 Blk. 41, Katipunan Avenue  
Loyola Heights, Quezon City  
Tel: (02) 8426-0420; 8426-0403

### Makati Ave. - Juno

Unit No. 2, A and W Bldg., 1 Juno St.  
cor. Makati Ave., Brgy. Bel-air  
Makati City  
Tel: (02) 8880-0529; 8880-0526

### Malabon - Gov. Pascual

Gov. Pascual Ave. cor. Maria Clara St.  
Acacia, Malabon City  
Tel: (02) 8351-7619; 8332-9441  
8332-9606

### Malabon - Potrero

Units 1 & 2, Mary Grace Bldg.  
142 MacArthur Highway  
Potrero, Malabon  
Tel: (02) 8352-5490; 8352-7682  
8442-7583

### Malabon - Rizal Avenue

726 Rizal Ave., Brgy. Tanong, Malabon City  
Tel: (02) 8441-4446

### Mandaluyong - Wack-Wack

G/F, Unit JI-E, Jovan Condominium  
Shaw Blvd. cor. Samat St.  
Mandaluyong City  
Tel: (02) 8570-4017; 8570-4031

### Mandaluyong - Libertad

G/F, Units A, B & C, Dr. Aguilar Bldg.  
46 D.M. Guevarra cor. Esteban Sts.  
Highway Hills, Mandaluyong City  
Tel: (02) 8534-5507; 8535-3091  
8534-7617

### Mandaluyong - Shaw Blvd.

G/F, Unit No. 7  
Sunshine Square Liberty Center  
Shaw Blvd., Mandaluyong City  
Tel: (02) 8534-3942; 8534-7958

### Marikina - Concepcion

Bayan-Bayanan Ave., Concepcion  
Marikina City  
Tel: (02) 8625-2092

### Marikina - Gil Fernando

Gil Fernando Ave. cor. Estrador St.  
Midtown Phase 1, San Roque  
Marikina City  
Tel: (02) 8681-7143; 8681-7384

### Marikina - J.P. Rizal

367 J.P. Rizal St., Sta. Elena, Marikina City  
Tel: (02) 8645-2890; 8645-0655  
8645-7241

### Marikina - Parang

JNJ Bldg., 108 BG Molina St.  
Parang, Marikina  
Tel: (02) 8625-5541; 8625-6230

### Masambong

L.G. Atkinson Bldg., 627 Del Monte Ave.  
Brgy. Masambong Quezon City  
Tel: (02) 8709-7701; 8376-6108  
8376-6952

### Masangkay

1411-1413 Masangkay St., Tondo, Manila  
Tel: (02) 8230-2363; 8230-2364  
8230-2332

### Mayon

170 Mayon Ave., Quezon City  
Tel: (02) 8354-4695; 8354-4717 to 18

### Mayon - Dapitan

181 Mayon St. near cor. Dapitan St.  
Brgy. Sta. Teresita, Quezon City  
Tel: (02) 8230-4750; 8230-4751

### Metropolitan Avenue

Savana Bldg. 3, Metropolitan Ave.  
cor. Venezia St., Brgy. Sta Cruz  
Makati City  
Tel: (02) 8556-8947; 8556-8948

### MIA Road

Salud-Dizon Bldg. 1, 5 MIA Road  
Tambo, Parañaque City  
Tel: (02) 8808-1825; 8556-9266

### Muntinlupa

G/F, Remenes Center Bldg.  
22 National Highway, Putatan  
Muntinlupa City  
Tel: (02) 8846-9311; 8659-1008

### Navotas - M. Naval

895 M. Naval St., Brgy. Sipac-Almasen  
Navotas City  
Tel: (02) 8283-9403; 8283-9536

### Navotas - North Bay

G/F, Unit 2, Melandria III Bldg.  
1090 Northbay Blvd., Navotas City  
Tel: (02) 8922-0812; 8922-1173  
8922-1163

### New Manila

G/F, AAP Bldg., 683 Aurora Blvd.  
New Manila, Quezon City  
Tel: (02) 8722-6239; 8725-1700  
8725-7340; 8726-3202

### North EDSA

UGF, Units 4, 5, 6 & 7  
EDSA Grand Residences, EDSA  
cor. Corregidor St., Quezon City  
Tel: (02) 8376-1176; 8376-3059  
8376-2832

### Novaliches - Gulod

Lot 489-B2, Quirino Highway  
Brgy. Gulod, Novaliches, Quezon City  
Tel: (02) 8355-2741; 8355-2630

### Novaliches - Talipapa

G/F, Units C, D, E, F & G  
526 Quirino Highway, Brgy. Talipapa  
Novaliches, Quezon City  
Tel: (02) 8332-3592; 8709-6909

### Ongpin

G/F, Unit G1  
Strata Gold Condominium Bldg.  
738 Ongpin St., Binondo, Manila  
Tel: (02) 8353-4414; 8241-0451

### Ortigas - Orient Square

G/F, Orient Square Bldg., Emerald Ave.  
Ortigas Center, Pasig City  
Tel: (02) 8910-5621

### Ortigas - ADB Avenue

G/F, Units G1 & G2, ADB Avenue Tower  
ADB Ave., Ortigas Center, Pasig City  
Tel: (02) 8532-0292; 8532-0313

### Ortigas - Emerald

G/F, Unit 103, Hanston Bldg.  
Don F. Ortigas Jr. Road  
Ortigas Center, Pasig City  
Tel: (02) 8477-4975; 8477-5371  
8477-5368

### Ortigas - Garnet

Unit 102, Prestige Tower, Emerald Ave.  
Ortigas Center, Pasig City  
Tel: (02) 8631-0079; 8631-0135  
8234-1272

### Ortigas - Rockwell

Unit No. W-01, Tower 1  
The Rockwell Business Center  
Ortigas Ave., Pasig City  
Tel: (02) 8633-6909; 8633-6766

### P. Ocampo Avenue

245 P. Ocampo Ave. cor. Flordeliz St.  
Brgy. La Paz, Makati City  
Tel: (02) 8887-2321; 8893-3601

### Paco

1050 Pedro Gil St., Paco, Manila  
Tel: (02) 8527-3609; 8527-3298

### Padre Faura

G/F, Units A-D, Metrosquare Bldg. 2  
1241 M.H. Del Pilar cor. Padre Faura Sts.  
Ermita, Manila  
Tel: (02) 8404-0536; 8404-0537

### Pasay - D. Macapagal Boulevard

G/F, The Biopolis, Macapagal Blvd.  
Pasay City  
Tel: (02) 8511-8351; 8511-8353

### Pasay - Libertad

Unit 265-E, Nemar Bldg.  
Libertad St., Pasay City  
Tel: (02) 8550-2427; 8550-1328

### Pasay - Oceanaire

G/F, Units. 108 & 109  
Podium Commercial Area  
Ocanaire Condominium  
Sunrise Drive cor. Rd. 23  
SM Mall of Asia Complex, Pasay City  
Tel: (02) 8886-9014; 8886-8809

### Paseo de Magallanes

G/F, Unit 102, Tritan Plaza Bldg.  
San Antonio St., Paseo de Magallanes  
Makati City  
Tel: (02) 8478-4856 to 57

### Paseo de Roxas - Legaspi

G/F, 111 Paseo de Roxas Bldg.  
111 Paseo de Roxas cor. Legaspi Sts.  
Legaspi Village, Makati City  
Tel: (02) 8840-5442

### Paseo - Philam Tower

G/F, Philamlife Tower  
8767 Paseo de Roxas St., Makati City  
Tel: (02) 8884-8810;

## STORE NETWORK

**Pasig Boulevard**  
cor. Pasig Blvd. and Lakeview Drive  
Brgy. Bagong Ilog, Pasig City  
Tel: (02) 8661-8790; 8661-8785 to 86

**Pasig Rosario**  
Unit 3, 1866 Ortigas Ave., Ext.  
Rosario, Pasig City  
Tel: (02) 8628-4390; 8628-4300  
8234-1992

**Pasig - Caruncho**  
SG Bldg. Caruncho Ave.  
cor. Market Ave., San Nicolas, Pasig City  
Tel: (02) 8643-8729; 8575-3200 loc. 8308

**Pasig - Santolan**  
G/F, Santolan Bldg.  
344 A. Rodriguez Ave.  
Santolan, Pasig City  
Tel: (02) 8654-0196; 8654-0246

**Pasig - Shaw Boulevard**  
Units A & B, Karina Bldg., 33 Shaw Blvd.  
Brgy. San Antonio, Dist. 1, Pasig City  
Tel: (02) 8570-9356; 8401-3740

**Pasig - Valle Verde**  
102 E. Rodriguez, Jr. Ave.  
Ugong, Pasig City  
Tel: (02) 8695-3345; 8655-3337  
8640-0033

**Paso De Blas**  
191 Paso de Blas, Valenzuela City  
Tel: (02) 8332-2246; 8332-2061  
8332-2620

**Pasong Tamo Extension**  
G/F, Dacon Bldg.  
2281 Pasong Tamo Ext., Makati City  
Tel: (02) 8892-2825; 8867-2756  
8575-3888 loc. 8324;  
8867-2755

**Pateros**  
M. Almeda cor. G. De Borja Sts.  
San Roque, Pateros  
Tel: (02) 8941-5366

**Paz M. Guazon**  
Units 5 & 6, Topmark Bldg.  
1763 Paz M. Guazon St., Paco, Manila  
Tel: 8516-2263 / 8562-0206

**Pedro Gil**  
574 Pedro Gil St., Malate, Manila  
Tel: (02) 8256-2018; 8256-2019

**Perea**  
G/F, Greenbelt Mansion, 106 Perea St.  
Legaspi Village, Makati City  
Tel: (02) 8511-0317; 8511-0998

**Pioneer**  
UG-09, Pioneer Pointe Condominium  
Pioneer St., Highway Hills  
Mandaluyong City  
Tel: (02) 8584-3515; 8584-3392

**President's Avenue**  
35 President's Ave., BF Homes  
Parañaque City  
Tel: (02) 8807-5549; 8519-7146

**Project 8 - Shorthorn**  
G/F, West Star Business Center Bldg.  
31 Shorthorn St., Brgy. Bahay Toro  
Project 8, Quezon City  
Tel: (02) 8952-4526; 8332-4339

**Quezon Ave. - Banawe**  
G/F, PPSTA 1 Bldg., Quezon Ave.  
cor. Banawe St., Quezon City  
Tel: (02) 8743-0775

**Quezon Ave. - Dr. Garcia**  
G/F, Kayumanggi Press Bldg.  
940 Quezon Ave. near cor. Dr. Garcia St.  
Brgy. Paligsahan, Quezon City  
Tel: (02) 8709-7805; 8709-7807 to 08

**Quezon Ave. - Scout Albano**  
Quezon Ave. near cor. Scout Albano  
Brgy. South Triangle, Quezon City  
Tel: (02) 8352-8163; 8352-8160

**Quezon Ave. - Scout Santiago**  
Units 2G-7 and 2G-8  
Sunshine Blvd. Plaza, 1328 Quezon Ave.  
cor. Scout Santiago St.  
Brgy. South Triangle, Quezon City  
Tel: (02) 8372-8214 to 15

**Quiapo**  
Raon Commercial Center  
611 Quezon Blvd. near cor. Raon St.  
Quiapo, Manila  
Tel: (02) 8353-0053; 8353-0037

**Rada**  
G/F, Unit No. 102  
La Maison Rada Condominium Bldg.  
Rada St., Legaspi Village, Makati City  
Tel: (02) 8804-2865; 8804-2866  
8804-2869

**Regalado**  
Regalado Ave. cor. Archer St.  
North Fairview Subd., Quezon City  
Tel: (02) 8939-5459

**Roosevelt - Frisco**  
184 Roosevelt Ave.  
San Francisco del Monte, Quezon City  
Tel: (02) 8411-8035; 8372-9480;  
8372-1090

**Roosevelt - Sto. Niño**  
282 Roosevelt Ave., Brgy. Sto. Niño  
San Francisco del Monte, Quezon City  
Tel: (02) 8922-1723; 8709-1354

**Roxas Boulevard**  
G/F, DENR Bldg., 1515 Roxas Blvd.  
Ermita, Manila  
Tel: (02) 8525-3605; 8526-0533

**Salcedo**  
G/F, First Life Center, 174 Salcedo St.  
Legaspi Village, Makati City  
Tel: (02) 8815-8747; 8815-8810  
8815-8490

**Sampaloc - J. Figueras**  
427-433 J. Figueras St., Sampaloc, Manila  
Tel: (02) 8735-0082; 8735-0083

**San Juan**  
EastWest Bank Bldg., F. Blumentritt  
cor. M. Salvador, Brgy. San Perfecto  
San Juan City  
Tel: (02) 8723-8991; 8725-5442;  
8727-8522

**San Lorenzo - A. Arnaiz**  
The E-Hotels Makati Bldg.  
906 A. Arnaiz Ave. (formerly Pasay Rd.)  
San Lorenzo Village, Makati City  
Tel: (02) 8812-0211; 8845-0295  
8845-0263

**San Miguel Avenue**  
G/F, Medical Plaza Bldg., San Miguel Ave.  
Ortigas Center, Pasig City  
Tel: (02) 8637-5121; 8637-5649  
8637-5251

**Soler**  
G/F, R & S Tower, 941 Soler St.  
Binondo, Manila  
Tel: (02) 8244-0169; 8243-5872  
8243-6406

**Sto. Cristo**  
Unit 108, Sto. Cristo Condominium  
Sto Cristo cor. Ilang-Ilang Sts.  
San Nicolas, Binondo, Manila  
Tel: (02) 8247-7110; 8247-7112

**Sucat - Evacom**  
8208 Dr. A. Santos Ave.  
Brgy. San Isidro, Parañaque City  
Tel: (02) 8822-4249; 8822-7217

**Sucat - Kabihasan**  
G/F, Unit 3 & 4  
Perry Logistics Center Bldg.  
Ninoy Aquino Ave., Parañaque City  
Tel: (02) 8553-5064; 8553-5400

**Sucat - Kingsland**  
G/F and 2/F, No. 5 & 6, Kingsland Bldg.  
Dr. A. Santos Ave., Sucat  
Parañaque City  
Tel: (02) 8553-5108; 8553-5110

**Sucat - NAIA**  
Unit 707-6, Columbia Air Freight Complex  
Miescor Drive, Ninoy Aquino Ave.  
Brgy. Sto. Niño Parañaque City  
Tel: (02) 8852-2949; 8852-2846

**T. Alonzo**  
623 T. Alonzo St., Brgy. 300  
Zone 029, Sta. Cruz, Manila  
Tel: (02) 8733-7627; 8733-7645  
8733-9387

**T.M. Kalaw**  
A-1,2,3 & 4 Ditz Bldg.  
444 T.M. Kalaw St., Ermita, Manila  
Tel: (02) 8353-9756; 8353-9739

**Taft Avenue**  
Philippine Academy of Family Physicians  
(PAFP) Bldg., 2244 Taft Ave., Manila  
Tel: (02) 8708-5241; 8708-5973  
8708-5902

**Taft - Nakpil**  
RLR Bldg., 1820 Taft Ave.  
near cor. Nakpil St., Malate, Manila  
Tel: (02) 8525-0495; 8525-0428

**Tandang Sora**  
Lot 80 - A Kalaw Hills Subd.  
Brgy. Culiati, Tandang Sora, Quezon City  
Tel: (02) 8951-2550; 8951-0813;  
8456-6989

**Tektite**  
G/F, East Tower, PSE Center  
Exchange Drive, Ortigas Center, Pasig City  
Tel: (02) 8667-3211; 8637-4164;  
8637-4165

**The Fort - Active Fun**  
G/F, Active Fun Bldg., 9<sup>th</sup> Ave.  
cor. 28<sup>th</sup> St., City Center  
Bonifacio Global City, Taguig City  
Tel: (02) 8856-7490; 8856-7423

**The Fort - B3 Bonifacio High Street**  
G/F, Quadrant 3 Wumaco Bldg. 2  
7<sup>th</sup> Ave. B3, Bonifacio High St.  
Bonifacio Global City, Taguig  
Tel: (02) 8403-7132; 8403-7130

**The Fort - Beaufort**  
G/F, The Beaufort, 5<sup>th</sup> Ave. cor. 23<sup>rd</sup> St.  
Bonifacio Global City, Taguig City  
Tel: (02) 8808-2236; 8575-3894  
8575-3895; 8575-3896;  
8575-3882

**The Fort - BGC Corporate Center**  
G/F, Unit 2, BGC Corporate Center  
3030 11<sup>th</sup> Ave. cor. 30<sup>th</sup> St., City Center  
Bonifacio Global City, Taguig City  
Tel: (02) 8800-8671; 8800-8546

**The Fort - Brilliance Center**  
Unit 102, The Brilliance Center  
11<sup>th</sup> Ave. cor. 40<sup>th</sup> St., BGC, Taguig City  
Tel: (02) 8563-0335; 8561-9940

**The Fort - Burgos Circle**  
G/F, Units H & I, Crescent Park Residences  
30<sup>th</sup> St. cor. 2<sup>nd</sup> Ave., Bonifacio Global City  
Taguig City  
Tel: (02) 8478-5481; 8478-5482;  
8478-5483

**The Fort - F1 Center**  
G/F, Unit D, F1 City Center, 32<sup>nd</sup> St.  
near cor. 5<sup>th</sup> Ave., Bonifacio Global City  
Taguig City  
Tel: (02) 8478-3834; 8478-4326;  
8478-5213;

**The Fort - Marajo Tower**  
G/F, The Marajo Tower, 26<sup>th</sup> St.  
cor. 4<sup>th</sup> Ave., Fort Bonifacio Global City  
Taguig City  
Tel: (02) 8856-0201; 8856-2722;  
8856-4275

**The Fort - PSE Tower**  
5/F, One Bonifacio High St.  
Philippine Stock Exchange Tower  
(One BHS - PSE Tower), 5<sup>th</sup> Ave.  
cor. 28<sup>th</sup> St., Bonifacio Global City  
Taguig City  
Tel: (02) 8851-4649; 8851-4723

**The Fort - South of Market**  
G/F, Units 25 & 26, North Tower  
South of Market (SOMA) Bldg., 26<sup>th</sup> St.  
cor. 11<sup>th</sup> Ave., Bonifacio Global City  
Taguig City  
Tel: (02) 8551-4072 / 8831-6579

**Timog Avenue**  
G/F, Timog Arcade, Timog Ave.  
cor. Sgt. Torillo, Quezon City  
Tel: (02) 8376-7884; 8376-7886

**Timog - Mother Ignacia**  
21 Timog Ave., Brgy. South Triangle  
Quezon City  
Tel: (02) 8374-3619; 8374-2358

**Tomas Mapua - Lope de Vega**  
G/F & 2/F, Valqua Bldg.  
1003 Tomas Mapua cor. Lope de Vega Sts.  
Sta. Cruz, Manila  
Tel: (02) 8711-0423; 8711-0412  
8711-0411

**Tomas Morato**  
257 Tomas Morato St.  
near cor. Sgt. Fuentabella, Quezon City  
Tel: (02) 8929-5313; 8928-6286  
8928-2163

**Tordesillas**  
Unit 105, Le Metropole Condominium  
H.V. Dela Costa cor. and Tordesillas Sts.  
& Sen. Gil Puyat Ave., Salcedo Village  
Makati City  
Tel: (02) 8828-8407; 8828-8586

**UN Avenue**  
MAGCOOP Bldg., UN Ave.  
near cor. A. Mabini Sts., Ermita, Manila  
Tel: (02) 8354-5082; 8524-7753

**UP Village**  
65 Maginhawa St., U.P. Village  
Diliman, Quezon City  
Tel: (02) 3433-8625; 8376-0215;  
8376-1452

**Valenzuela - Dalandanan**  
Malanday Machinery's Commercial Bldg.  
212 KM. 15 McArthur Highway  
Brgy. Dalandanan, Valenzuela City  
Tel: (02) 8277-0246; 8277-0251

**Valenzuela - Gen. T. De Leon**  
G/F, Units 4 & 5, Liu Shuang Yu Bldg.  
3026 Gen. T. De Leon St.  
Brgy. Gen. T. De Leon, Valenzuela City  
Tel: (02) 3440-5635; 3456-7921

**Valenzuela - Marulas**  
JLB Enterprises Bldg., KM. 12  
McArthur Highway, Marulas  
Valenzuela City  
Tel: (02) 8445-0670; 8291-8961;  
8291-0053

**Valero**  
G/F, Retail 1B, Paseo Park View Tower  
1140 Valero St., Salcedo Village  
Makati City  
Tel: (02) 7751-0002 to 03; 7817-3733

**Visayas Avenue**  
G/F, K.L. Group Bldg., Units B, C, & D  
15 Visayas Ave., Brgy. Vasra, Quezon City  
Tel: (02) 8441-6604; 8441-6621

**West Avenue**  
108 West Ave. cor. West Lawin St.  
West Triangle, Quezon City  
Tel: (02) 8928-5920; 8927-1185  
8927-1597

**West Service Road**  
West Service Rd. cor. Sampaguita Ave.  
UPS IV Subd., Parañaque City  
Tel: (02) 8822-3910 to 11

**Wilson**  
220-B Wilson St., San Juan City  
Tel: (02) 8696-7366; 8661-9330;  
8696-7365

**Xavierville**  
60 Xavierville Ave., Xavierville Subd.  
Brgy. Loyola Heights, Quezon City  
Tel: (02) 8364-5379; 8363-9498

**Ylaya - Padre Rada**  
G/F, Josefa Bldg., 981 Ylaya  
cor. Padre Rada Sts., Tondo, Manila  
Tel: (02) 8243-9006; 8243-9005

## LUZON

**Angeles - Balibago**  
Saver's Mall Bldg., MacArthur Highway  
Balibago, Angeles City  
Tel: (045) 458-0613

**Antipolo - Marcos Hi-way**  
Ciannat Complex, Marcos Highway  
Brgy. Mayamot, Antipolo City  
Tel: (02) 8682-2250; 8682-2251

**Antipolo - ML Quezon**  
146 M.L. Quezon Ave. cor. F. Dimanlig St.  
San Roque, Antipolo City  
Tel: (02) 8661-9677; 8661-9676

**Bacoor - Aguinaldo Hi-way**  
General E. Aguinaldo Highway  
Talaba, Bacoor City, Cavite



## STORE NETWORK

Tel: (046) 417-0395  
**Bacoor - Molino**  
G/F, Units 101, 102 & 103  
VCENTRAL Mall Molino Bldg.  
Molino Blvd., Bacoor City, Cavite  
Tel: (046) 424-2518; 424-1965

**Baguio - Legarda**  
G/F, Lindi Hotel, 12 Legarda Rd.  
Baguio City  
Tel: (075) 442-5288; 442-4404

**Baguio City - Session Road**  
Unit B, 101 Lopez Bldg., Session Rd.  
Baguio City  
Tel: (074) 424-8507; 424-8524

**Baguio - Rizal Monument**  
One VF Tower, Benjamin Salvos Drive  
Brgy. Rizal Monument, Baguio City  
Tel: (074) 448-0513 to 0514

**Baliuag**  
Doña Remedios Trinidad Highway  
cor. Benigno S. Aquino Ave.  
Baliuag, Bulacan  
Tel: (044) 766-4878; 766-5308

**Bataan - Balanga**  
Don Manuel Banzon Ave.  
cor. Cuaderno St., Doña Fransica  
Balanga City, Bataan  
Tel: (047) 237-0350 to 51

**Bataan - Dinalupihan**  
Bgy. San Ramon, Dinalupihan, Bataan  
Tel: (047) 636-0040

**Bataan - Mariveles**  
8<sup>th</sup> Ave., Freeport Area of Bataan (FAB)  
Mariveles, Bataan  
Tel: (047) 633-1782; 633-1783

**Batangas City**  
54-A D. Silang cor. Pastor Sts.  
Brgy. 14 Poblacion, Batangas City  
Tel: (043) 723-7665; 300-6143

**Batangas City - Pallocan**  
Units 6, 7, & 8, Mayvel Center Bldg.  
Manuela Pastor Ave., Brgy. Pallocan West  
Batangas City  
Tel: (043) 740-6559; 740-6560

**Batangas - Balayan**  
cor. Paz and Union Sts., Poblacion  
Balayan, Batangas  
Tel: (043) 740-3618; 740-3619

**Batangas - Bauan**  
J.P. Rizal cor. San Agustin Sts.  
Bauan, Batangas  
Tel: (043) 702-4970 to 71;

**Batangas - Lemery**  
G/F, LDMC Bldg., Ilustre Ave.  
Brgy. Rizal, Lemery, Batangas  
Tel: (043) 740-2602; 409-3009

**Batangas - Nasugbu**  
J.P. Laurel St., Poblacion  
Nasugbu, Batangas

Tel: (043) 740-1103  
**Batangas - Rosario**  
Rosario-Padre Garcia-Lipa Rd.  
Poblacion Rosario, Batangas  
Tel: (043) 740-2554; 417-1349

**Batangas - Sto. Tomas**  
KM 67 Maharlika Highway, Poblacion  
Sto. Tomas, Batangas  
Tel: (043) 702-8636

**Batangas - Tanauan**  
98 J.P. Laurel Highway  
Brgy. Darasa, Tanauan City  
Tel: (043) 702-4939; 702-3943

**Benguet - La Trinidad**  
KM 5, Central Pico, La Trinidad  
Benguet  
Tel: (074) 422-1544; 422-1629

**Bulacan - Sta. Maria**  
115 M. De Leon St., Brgy., Poblacion  
Sta. Maria, Bulacan  
Tel: (044) 769-2426; 769-2499

**Bulacan - Balagtas**  
Burol 1<sup>st</sup>, McArthur Highway  
Balagtas, Bulacan  
Tel: (044) 308-2072

**Bulacan - Plaridel**  
Lot 1071- A, Daang Maharlika Rd.  
(Prev. Cagayan Valley Rd.), Banga First  
Plaridel, Bulacan  
Tel: (044) 794-9947; 794-1140  
794-3500

**Bulacan - San Jose Del Monte**  
Dalisay Resort, Gov. F. Halili Ave.  
Tungkong Mangga, San Jose del Monte  
Bulacan  
Tel: (044) 815-6128

**Cabanatuan - Maharlika**  
Maharlika Highway, Brgy. Dicarma  
Tel: (044) 958-8847; 958-8846

**Cabanatuan - Melencio**  
Melencio cor. Gen. Luna Sts.  
Cabanatuan City  
Tel: (044) 464-1634; 464-1635

**Calamba**  
G/F, SQA Bldg., Brgy. Uno, Crossing  
Calamba City, Laguna  
Tel: (049) 545-9018

**Calamba - National Road**  
1425 National Rd., Brgy. Uno  
Crossing, Calamba, Laguna  
Tel: (049) 508-7476 to 77

**Candelaria**  
National Highway cor. Ona St.  
Brgy. Poblacion, Candelaria, Quezon  
Tel: (042) 717-5528; 717-5529

**Carmona**  
Lot 1947-B, Paseo de Carmona Cmpd.  
Governor's Drive, Brgy. Maduya  
Carmona, Cavite

Tel: (046) 482-0410; 482-0411  
**Cavite - Rosario**  
Lot 616 F1, Gen. Trias Drive  
Tejeros Convention, Rosario, Cavite  
Tel: (046) 435-1107; 435-1174

**Cavite City**  
P. Burgos Ave., Brgy. Caridad, Cavite City  
Tel: (046) 431-0510

**Cavite - Naic**  
Ibayo Silangan cor. Sabang Rd.  
Naic, Cavite City  
Tel: (046) 412-0144; 412-0143

**Cavite - Silang**  
132 J. P Rizal cor. E. Montoya Sts.  
Brgy. San Vicente I, Silang, Cavite  
Tel: (046) 413-2600; 512-4317

**Cavite - Tanza**  
Antero Soriano Highway, Daang Amaya 2  
Tanza, Cavite  
Tel: (046) 431-2097

**Cavite - Trece Martires**  
G/F, Dionets Commercial Place Bldg.  
Trece Martires-Indang Rd., Brgy. San Agustin  
Trece Martires City, Cavite  
Tel: (046) 514-0071

**Dagupan - A.B. Fernandez**  
New Star Bldg., A.B Fernandez  
Avenue, Dagupan City  
Tel: (075) 529-1903; 529-2162

**Dagupan - Perez**  
Lot 194 D1-A & Lot 194 D1-B  
Brgy. Pogo Chico, Perez Blvd.  
Dagupan City  
Tel: (075) 522-2284; 522-9221

**Dasmariñas**  
KM. 31, Gen. Emilio Aguinaldo Highway  
Brgy. Zone 4, Dasmariñas City, Cavite  
Tel: (046) 424-1589

**General Trias**  
G/F, Unit 102, VCentral Gentry Bldg.  
Governor's Drive, Manggahan  
General Trias, Cavite  
Tel: (046) 476-0596; 476-0598

**Ilocos Norte - San Nicolas**  
Brgy. 2, San Nicolas, Ilocos Norte  
Tel: (077) 670-6465; 677-1084

**Ilocos Sur - Candon**  
G/F, KAMSU Bldg., Brgy San Jose  
Candon City, Ilocos Sur  
Tel: (077) 674-0253; 674-0255

**Imus**  
G/F, LDB Bldg., 552 Gen. Aguinaldo Highway  
Imus City, Cavite  
Tel: (046) 471-5188

**Isabela - Roxas**  
Maharlika Highway, Brgy. Bantug  
Roxas, Isabela  
Tel: (078) 624-0450; 624-0449

**Isabela - Cauayan**  
Maharlika Highway, Cauayan City  
Isabela  
Tel: (078) 652-3945; 652-3946

**Isabela - Ilagan**  
Maharlika Highway  
cor. Florencio Apostol St.  
Calamagui 1, Ilagan, Isabela  
Tel: (078) 624-0193; 624-0098

**Isabela - Santiago**  
Midori Bldg., National Highway  
Villasis, Santiago City, Isabela  
Tel: (078) 305-0344

**Kawit - Centennial**  
Centennial Rd., Tabon, Kawit, Cavite  
Tel: (046) 484-9756; 484-9775

**La Union - Agoo**  
MacArthur Highway, Brgy. San Antonio  
Agoo, La Union  
Tel: (072) 687-0016 to 17

**La Union - San Fernando**  
Kenny Plaza, Brgy. Catbangan  
Quezon Ave., San Fernando La Union  
Tel: (072) 700-0008; 888-2638

**Laguna - Biñan**  
G/F, Units 1,2,3 & 4  
Simrey's Commercial Bldg.  
National Highway cor. Alma Manzo Rd.  
Brgy. San Antonio, Biñan City, Laguna  
Tel: (049) 511-7408

**Laguna - Cabuyao**  
26 J.P. Rizal St., Poblacion  
Cabuyao City, Laguna  
Tel: (049) 534-0979; 534-0980

**Laguna - Sta. Cruz**  
Sun Moon Arcade Bldg.  
129 P. Guevara Ave., Poblacion 2  
Sta Cruz, Laguna  
Tel: (049) 523-4336; 523-4318

**Laoag City**  
G/F, Puregold's Bldg.  
Commercial Units 3 & 4, Nolasco St.  
cor Castro Ave. and J.P. Rizal  
Laoag City  
Tel: (077) 770-5196; 770-5195

**Legazpi City**  
Block 2 Lot 3-B, Landco Business Park  
Legaspi City, Albay  
Tel: 480-8237; 480-6659

**Lipa City**  
No. 18, Lot 712 ABC, B. Morada Ave.  
Lipa City, Batangas  
Tel: (043) 784-1336; 784-1396;  
784-1377

**Lucena City**  
Quezon Ave. cor. Rosas St., Brgy. 8  
Lucena City, Quezon  
Tel: (042) 373-7623; 373-7626

**Malolos**  
G/F, BUFEKO Bldg., No. 1197  
Brgy. Sumapang Matanda  
MacArthur Highway, Malolos, Bulacan  
Tel: (044) 794-4534

**Meycauayan - Malhacan**  
Meycauayan Tollgate  
Meycauayan City, Bulacan  
Tel: (044) 769-9394; 769-9382

**Mindoro - Calapan**  
G/F, Paras Bldg., J.P. Rizal St.  
Brgy. San Vicente South, Calapan  
Oriental Mindoro  
Tel: (043) 288-1809; 288-1871

**Montalban - Rizal**  
240 E. Rodriguez Highway  
Manggahan, Rodriguez, Rizal  
Tel: (02) 7368-4051; 7368-4050

**Naga City**  
G/F, LAM Bldg., 19 Peñafrancia Ave.  
Zone 1, Brgy. San Francisco  
Naga City, Camarines Sur  
Tel: (054) 472-6502

**Nueva Ecija - Gapan**  
TSI Bldg., Jose Abad Santos Ave.  
Sto. Niño, Gapan, Nueva Ecija  
Tel: (044) 486-2258; 486-2248

**Nueva Ecija - San Jose**  
Paulino Bldg., Brgy. Abar 1<sup>st</sup>  
Maharlika Rd., San Jose, Nueva Ecija  
Tel: (044) 958-1563; 958-1580  
958-1556

**Nueva Ecija - Talavera**  
Lot No. 269-A Maharlika Rd.  
Poblacion, Talavera, Nueva Ecija  
Tel: (044) 958-3849; 958-3865

**Nueva Vizcaya - Solano**  
Maharlika Rd., Poblacion  
Solano, Nueva Vizcaya  
Tel: (078) 392-0112 / 392-0938

**Olongapo City**  
1215 Rizal Ave., West Tapinac, Olongapo City  
Tel: (047) 222-8592 to 94

**Palawan**  
Rizal Ave., Brgy. Manggahan  
Puerto Princesa City, Palawan  
Tel: (048) 433-0186

**Pampanga - Angeles City**  
Unit 4-7, AYA Bldg., Sto. Rosario St.  
Brgy. San Jose, Angeles City, Pampanga  
Tel: (045) 879-1637; 879-1837

**Pampanga - Apalit**  
Brgy. San Vicente, Apalit, Pampanga  
Tel: (045) 652-0037

**Pampanga - Clark**  
Pavilion 16, Berthaphil Clark Center  
Jose Abad Santos Ave., TFZ Clark  
SPCL Ecozone, Angeles City, Pampanga  
Tel: (045) 499-4382; 499-4381

**Pampanga - Guagua**  
Goodluck Bldg., 303 Guagua-Sta. Rita  
Arterial Rd., Brgy. San Roque  
Guagua, Pampanga  
Tel: (045) 458-0567; 458-0566

**Pangasinan - Mangaldan**  
Cadastral Lot No. 335 Rizal Ave.  
Brgy. Poblacion, Mangaldan, Pangasinan  
Tel: (075) 540-5023; 540-5024

**Pangasinan - Alaminos**  
BHF Blue Horizon Bldg., Quezon Ave.  
Poblacion, Alaminos City, Pangasinan  
Tel: (075) 633-4026; 633-4028

**Pangasinan - Lingayen**  
Avenida Rizal East Rd., Lingayen, Pangasinan  
Tel: (075) 206-0080; 206-0081

**Pangasinan - Rosales**  
Estrella Cmpd., Carmen East, Rosales  
MacArthur Highway, Pangasinan  
Tel: (075) 636-9990; 632-1017  
632-0976

**Pangasinan - San Carlos**  
Palaris cor. Jaycees Sts.  
San Carlos, Pangasinan  
Tel: (075) 632-3095; 632-3096

**San Fernando - Dolores**  
Felix S. David Bldg., MacArthur Highway  
Dolores, San Fernando City, Pampanga  
Tel: (045) 961-7936 and 38

**San Fernando - JASA**  
G/F, Units 1A & 1B  
Kingsborough Commercial Center Bldg.  
Jose Abad Santos Ave., San Fernando  
Pampanga  
Tel: (045) 435-0379; 435-4738

**San Fernando - Sindalan**  
T & M Bldg., MacArthur Highway  
Brgy. Sindalan, San Fernando, Pampanga  
Tel: (045) 455-1192; 455-1382

**San Mateo**  
Lot 551-A-8, Gen. Luna St.  
Brgy. Ampid, San Mateo, Rizal  
Tel: 7997-1911; 8997-1913

**San Pablo**  
Lots 2365 & 3152, J.P. Rizal Ave.  
Poblacion, San Pablo City, Laguna  
Tel: (049) 503-2834 to 36

**San Pedro**  
National Highway, Brgy. Nueva  
San Pedro, Laguna  
Tel: (049) 478-9552 to 53

**Sorsogon City**  
Ma. Bensuat T. Dogillo Bldg.  
Magsaysay St., Poblacion  
Sorsogon City  
Tel: (056) 421-5778 / 421-5081



## STORE NETWORK

### Sta. Rosa

Unit 6, Paseo 5 – Paseo de Sta Rosa  
Greenfield City, Don Jose  
Santa Rosa City, Laguna  
Tel: (049) 508-2112; 508-2106

### Subic Bay

1109 Rizal Highway  
Subic Bay Freeport Zone, Olongapo City  
Tel: (047) 250-2775; 250-2776

### Tabaco City

Manuel Cea Bldg. I, Santillan St.  
Poblacion, Tabaco City, Albay  
Tel: (052) 487-4132; 487-6202

### Tagaytay

G/F, Unit 1001.1, Fora Mall  
Emilio Aguinaldo Highway  
Brgy. Crossing East, Rotunda  
Tagaytay City, Cavite  
Tel: (046) 423-3929; 423-3928

### Tarlac – Concepcion

Lot No. 1889, B1,B2,B3, L. Cortez St.  
San Nicolas, Concepcion, Tarlac City  
Tel: (045) 628-2908; 628-2670

### Tarlac – McArthur Highway

Lot No. 27 Block 17, McArthur Highway  
cor. Calle Manuel, San Sebastian Village  
Tarlac City  
Tel: (045) 628-3293; 628-3292

### Tarlac – F. Tañedo

Mariposa Bldg., F. Tañedo St., Tarlac City  
Tel: (045) 982-1937; 982-1691

### Tarlac – Paniqui

130 M.H. Del Pilar St.  
cor. MacArthur Highway  
Paniqui, Tarlac City  
Tel: (045) 491-3846; 491-3847

### Taytay – Manila East

Manila East Rd., Brgy. San Juan  
Taytay, Rizal  
Tel: 8570-4128; 8570-4711

### Taytay – Ortigas Extension

Valley Fair Town Center, Ortigas Ave.  
Extension, Taytay, Rizal  
Tel: (02) 8660-9227; 8660-1828  
8660-1826

### Tuguegarao City

College Ave. cor. Rizal and Bonifacio St.  
Brgy. 08, Poblacion, Tuguegarao City  
Tel: (078) 844-0958

### Urdaneta City

S&P Bldg., McArthur Highway  
Nancayasan, Urdaneta City  
Tel: (075) 656-2825; 656-2838

### Vigan

Quezon Ave., Vigan City, Ilocos Sur  
Tel: (077) 674-0066; 674-0373  
674-0370

### Zambales – Iba

Lot No. 1-A, Zambales-Pangasinan  
Provincial Rd., Brgy. Sagapan  
Iba, Zambales  
Tel: (047) 603-0374; 602-1433

## VISAYAS

### Antique – San Jose

St. Nicolas Bldg., T.A. Fournier St.  
San Jose, Antique  
Tel: (036) 540-7398; 540-7385

### Bacolod – Araneta

Units 1A & 1B, Metrodome Bldg.  
Araneta-Alunan St., Sincang  
Brgy. 39, Bacolod City  
Tel: (034) 435-2887; 435-1546

### Bacolod – East

East Two Corporate Center Bldg.  
Circumferential Rd., Brgy. Villamonte  
Bacolod City  
Tel: (034) 432-0830; 432-0831

### Bacolod – Hilado

Hilado St., Bacolod City  
Tel: (034) 435-1730; 435-1722

### Bacolod – Lacson

Lacson cor. Luzuriaga Sts., Bacolod City  
Tel: (034) 433-8320 to 21

### Bacolod – Mandalagan

Lopues Mandalagan Corp. Bldg.  
Brgy. Mandalagan, Bacolod City  
Tel: (034) 441-1141; 441-0844  
441-1145

### Boracay

Alexandrea Bldg., Main Rd., Brgy. Balabag  
Boracay Island, Malay, Aklan  
Tel: (036) 288-2677; 288-2688

### Catbalogan City

Curry Ave. cor. San Bartolome St.  
Catbalogan City, Samar  
Tel: (055) 543-8041

### Cebu IT Park

G/F, Calyx Center, W. Ginonzon  
cor. Abad Sts., Asia Town  
IT Park, Cebu City  
Tel: (032) 236-0675; 236-2278

### Cebu Mactan

G/F, Bldg. II, M.L. Quezon National Highway  
Pusok, Lapu-lapu City  
Tel: (032) 238-4958; 236-6517

### Cebu – A.C. Cortes

Carlos Perez Bldg., A.C. Cortes Ave.  
Brgy. Ibabao, Mandaue City, Cebu  
Tel: (032) 236-1458; 253-7741

### Cebu – A.S. Fortuna

AYS Bldg., A.S. Fortuna St.  
Brgy. Banilad, Mandaue City, Cebu  
Tel: (032) 236-4792; 236-4794

### Cebu – Banilad

G/F, Unit 101 of PDI Condominium  
Gov. M. Cuenco Ave. cor. J. Panis St.  
Banilad, Cebu City  
Tel: (032) 232-5582; 232-5588

### Cebu – Basak Pardo

South Point Place Bldg., N. Balasco Ave.  
South Rd., Basak Pardo, Cebu City  
Tel: (032) 236-6954; 236-6980

### Cebu – Colon

G/F, Iconique Center, Colon St.  
Brgy. Kalubihan, Cebu City  
(Across Colonnade Mall)  
Tel: (032) 236-7528; 236-7536

### Cebu – Freedom Park

CLC Bldg., 280 Magallanes St.  
near cor. Noli Me Tangere, Cebu City  
Tel: (032) 236-9280; 236-9285

### Cebu – Fuente Osmeña

G/F, Cebu Women's Club Bldg.  
Fuente Osmeña, Cebu City  
Tel: (032) 260-2381; 236-9371  
236-9368

### Cebu – Grand Cenia

Grand Cenia Bldg.  
Archbishop Reyes Ave., Cebu City  
Tel: (032) 417-1709; 233-5643

### Cebu – M. Velez

151, M. Velez St., Guadalupe, Cebu City  
Tel: (032) 236-0152; 236-0131

### Cebu – Magallanes

Go Quiaco Bldg., Magallanes  
cor. Gonzales Sts., Cebu City  
Tel: (032) 254-1940; 254-1005

### Cebu – Mandaue North Road

G/F, ALDO Bldg., North Rd.  
Basak, Mandaue City, Cebu  
Tel: (032) 236-5582; 520-3599

### Cebu – Mandaue Subangdaku

Kina Bldg., National Highway  
Subangdaku, Mandaue City, Cebu  
Tel: (032) 346-5268; 420-5779

### Cebu – Minglanilla

G/F, La Nueva-Minglanilla Center  
Ward 2, Poblacion, Minglanilla, Cebu  
Tel: (032) 236-9314; 236-9324

### Cebu – N. Escario

Cebu Capitol Commercial Complex Bldg.  
N. Escario St., Cebu City  
Tel: (032) 253-9226; 255-8250

### Cebu – Park Mall

Alfresco 4, Units 39, 40 & 40A  
Parkmall, Mandaue City  
Tel: (032) 505-4057; 505-3755

### Cebu – Srp Il Corso

Units R 160 & 161, IL Corso Retail Bldg.  
SRP, Cebu City  
Tel: (032) 236-0774; 236-0735

### Cebu – Talisay

Paul Sy Bldg., Highway Tabunok  
Talisay City, Cebu  
Tel: (032) 236-9434; 236-9433

### Dumaguete City

Don Joaquin T. Villegas Bldg.  
Colon St., Dumaguete City  
Tel: (035) 226-3797 to 98

### Iloilo – Diversion

The 21 Ave. Bldg., Benigno Aquino Ave.  
Mandurriao, Iloilo City  
Tel: (033) 323-1107; 323-1108

### Iloilo – Iznart

G/F, B&C Square Bldg., Iznart St.  
cor. Solis St., Iloilo City  
Tel: (033) 338-1207; 338-1961

### Iloilo – Jaro

Jaro Townsquare, Mandaue Foam Bldg.  
Quintin Salas, Jaro, Iloilo City  
Tel: (033) 320-0241; 320-0247

### Iloilo – Ledesma

Sta. Cruz Arancillo Bldg., Ledesma  
cor. Fuentes Sts., Iloilo City  
Tel: (033) 336-0441; 336-0443

### Iloilo – Molo

GT Plaza Mall, MH del Pilar St.  
Molo, Iloilo City  
Tel: (033) 330-2003; 330-2004

### Kalibo

Roxas Ave. Ext., Kalibo, Aklan  
Tel: (036) 268-3461 / 268-3462

### Ormoc City

G/F, Hotel Don Felipe Annex Bldg.  
Bonifacio St., Ormoc City  
Tel: (053) 255-8689; 255-8693  
561-0150

### Roxas City

cor. Roxas Ave. and Osmeña St.  
(formerly Pavia St.), Roxas City, Capiz  
Tel: (036) 620-0652; 620-0134

### Silay

Rizal St., Silay City, Negros Occidental  
Tel: (034) 441-3863; 441-3866

### Tacloban City – Marasbaras

G/F, JGC Bldg., Brgy. 77  
Marasbaras, Tacloban City  
Tel: (053) 325-3596; 323-0133

### Tacloban – J. Romualdez

RUL Bldg., Justice Romualdez St.  
Brgy. 15, Tacloban City  
Tel: (053) 832-2717; 832-2534

### Tagbilaran City

CPG Ave., 2<sup>nd</sup> District, Tagbilaran City  
Tel: (038) 411-0903; 411-0904  
411-0911

## MINDANAO

### Bukidnon – Valencia

Tamay Lang Lang Park Lane Bldg.  
G. La Viña Ave., Poblacion  
Valencia City, Bukidnon  
Tel: (088) 828-4068; 828-4078

### Butuan City

G/F, Deofevente Bldg., Lot No. 7  
Governor J. Rosales Ave.  
Brgy. Imadejas, Butuan City  
Tel: (085) 225-9620 / 342-7757

### Butuan – P. Burgos

Units 1, 2 & 3, G/F, FSUU Bldg.  
P. Burgos cor. San Francisco Sts.  
Brgy. Sikatuna, Butuan City  
Tel: (085) 225-0432; 225-0429

### Cagayan de Oro – Pueblo de Oro

VLC Tower One, B1 L1, Gran Via St.  
Pueblo de Oro, Cagayan de Oro City  
Tel: (088) 881-5148; 881-5149

### Cagayan de Oro – Carmen

RTS Bldg., Vamenta Blvd.  
Carmen, Cagayan de Oro City  
Tel: (088) 880-0265 / 880-1342

### Cagayan de Oro – Cogon

De Oro Construction Supply, Inc. Bldg.  
Don Sergio Osmeña St. cor. Limketkai Drive  
Cagayan de Oro City  
Tel: (088) 850-0336; 850-0371

### Cagayan de Oro – Lapasan

Lapasan Highway, Cagayan de Oro City  
Tel: (088) 850-1870 / 850-1869

### Cagayan de Oro – Velez

Juan Sia Bldg., 50 Don Apolinar  
Velez St., Cagayan de Oro City  
Tel: (088) 857-8801 to 02

### Cotabato City

31 Quezon Ave., Poblacion 5  
Cotabato City  
Tel: (064) 421-5961; 421-5962

### Davao – Agdao

Doors 2 & 3, Cabaguio Plaza  
Cabaguio Ave., Agdao, Davao City  
Tel: (082) 222-2029; 222-0072

### Davao – Bajada

Carolina Uykimpang Bldg. cor. Iñigo St.  
J.P. Laurel Ave., Davao City  
Tel: (082) 285-2701; 285-2700

### Davao – Buhangin

G/F, D3G Bldg., KM. 5 Buhangin Rd.  
cor. Gladiola St., Buhangin, Davao City  
Tel: (082) 221-7420; 221-8186  
221-6596

### Davao – C.M. Recto

P&E Bldg., Poblacion, Brgy. 035  
C.M. Recto Ave., Davao City  
Tel: (082) 285-0376 / 228-6016

### Davao – Digos

Commercial Space-4, Davao RJ and  
Sons Realty & Trading Corp. Bldg.  
V. Sotto St., Brgy. Zone-1, Digos City  
Davao del Sur  
Tel: (082) 272-1896; 272-1897

### Davao – Diversion Road

G/F, Units 4 & 5, D3G Y10 Bldg.  
C.P. Garcia National Highway  
Brgy. Cabantian, Davao City  
Tel: (082) 296-2047; 296-1648

### Davao – J.P. Laurel

J.P. Laurel Ave., Davao City  
Tel: (082) 222-0137; 222-0138

### Davao – Lanang

Blk. 5 Lot 6, Insular Village  
Pampang, Lanang, Davao City  
Tel: (082) 234-0867 / 234-0726

### Davao – Ma-a

G/F, Rosario Bldg., Don Julian Rodriguez Ave.  
Ma-a Rd., Davao City  
Tel: (082) 327-3547 / 287-0907

### Davao – Magsaysay

EWB Bldg., Lot 100-C, Brgy. 030  
Poblacion, R. Magsaysay Ave., Davao City  
Tel: (082) 222-1279; 221-4712

### Davao – Matina

Lot 16 Blk 3, McArthur Highway  
Matina, Davao City  
Tel: (082) 299-0893; 297-0012

### Davao – McArthur Matina

BGP Commercial Complex II Bldg.  
McArthur Highway, Matina, Davao City  
Tel: (082) 285-8086; 285-8089

### Davao – Panabo City

Quezon St. Sto. Niño  
Panabo City, Davao del Norte  
Tel: (084) 628-4022; 628-4024

### Davao – Quirino

Centron Bldg., Quirino Ave.  
cor. General Luna St., Davao City  
Tel: (082) 224-0582; 224-0696

### Davao – Sta. Ana

G/F, GH Depot Bldg., Gov. Sales St.  
Sta. Ana, Davao City  
Tel: (082) 221-4021; 221-0436

### Davao – Toril

Saavedra St., Toril, Davao City  
Tel: 082-295-6623; 295-6621

### Dipolog City

G/F, Felicidad II Bldg., Quezon Ave.  
Miputak, Dipolog City  
Tel: (065) 908-361 / 908-0360

### General Santos City – Calumpang

Calumpang Medical Specialist Bldg.  
National Highway, Calumpang  
General Santos City  
Tel: (083) 552-4739; 552-4742

## STORE NETWORK

**General Santos - Pioneer**  
Pioneer Ave. cor. Magsaysay Ave.  
General Santos City  
Tel: (083) 552-2472; 552-2514

**General Santos - Santiago**  
Ireneo Santiago Blvd.  
General Santos City  
Tel: (083) 552-0530; 552-0537

**Iligan City**  
G/F, Party Plaza Bldg., Quezon Ave. Ext.  
Rabago, Iligan City  
Tel: (063) 222-1681; 221-1682

**Kidapawan**  
Doña Leonila Complex, National Highway  
Poblacion, Kidapawan City  
North Cotabato  
Tel: (064) 577-3989; 577-3988

**Koronadal City**  
G/F, RCA Bldg., Gen. Santos Drive  
Koronadal City, South Cotabato  
Tel: (083) 520-0021; 520-0013

**Ozamiz City**  
G/F, Casa Esperanza  
Don Anselmo Bernard Ave., Ozamiz City  
Tel: (088) 564-0153; 564-0158

**Pagadian City**  
BMD Estate Bldg., F. Pajares  
cor. Sanson Sts., Pagadian City  
Zamboanga del Sur  
Tel: (062) 925-0037; 215-4681

**Surigao City**  
G/F, EGC Bldg., Rizal St.  
Washington, Surigao City  
Tel: (086) 231-5155 to 56

**Tacurong**  
Tacurong City-Lambayong  
National Highway, Tacurong  
Sultan Kudarat  
Tel: (064) 562-0473; 562-0475

**Tagum City**  
Gaisano Grand Arcade, Apokon Rd.  
cor. Lapu-Lapu Ext., Brgy. Visayan Village  
Tagum City  
Tel: (084) 216-4325; 216-4323

**Zamboanga - Canelar**  
Printex Bldg., Mayor Jaldon St.  
Zamboanga City  
Tel: (062) 990-1110; 990-1102

**Zamboanga - NS Valderrosa**  
N.S. Valderrosa cor. Corcuerra Sts.  
Zamboanga City  
Tel: (062) 992-6571; 992-6574

## EAST WEST RURAL BANK STORE NETWORK

### LUZON

**Baguio Store**  
2F, Jose Miguel Bldg. II, Yandoc St.  
cor. Naguilian Rd., Brgy. Kayang Ext.  
Baguio City

**Baler Store-Lite**  
Burgos St., Brgy. 3 (Poblacion)  
Baler, Aurora

**Batangas Store**  
G/F, Epicenter National Highway  
Brgy. Balagtas, Batangas City  
Batangas  
Tel: (043) 781-0526

**Cabanatuan Store**  
Bulanadi Bldg., Maharlika Highway  
Brgy. H. Concepcion, Cabanatuan City  
Nueva Ecija  
Tel: (044) 463-0275

**Cainta Store**  
Km. 19, Ortigas Ave. Ext.  
Don Mariano Subd., Brgy. San Juan  
Cainta, Rizal  
Tel: (02) 647-1267

**Daet Store**  
Blk. 8, Lot-11, FMDC Bldg.  
Central Plaza Complex, Brgy. Lag-on  
Daet, Camarines Norte

**Dagupan Store**  
Units L1L & L1M, G/F, Eastgate Plaza Bldg.  
A.B. Fernandez East Ave., Brgy. Mayombo  
Dagupan City Pangasinan  
Tel: (075) 529-0925

**Dasmariñas Store**  
Lot-4, Aguinaldo Highway  
Brgy. Salitran, Dasmariñas City, Cavite  
Tel: (046) 424-0149

**Gumaca Store**  
MAJT Bldg., Brgy. Pipisik  
Gumaca, Quezon  
Tel: (042) 717-5306

**Iriga Store-Lite**  
Cheema Bldg., Alfelor St.  
San Roque (Poblacion), Iriga City  
Camarines Sur, Bicol Region  
Tel: (054) 811-7447

**Irosin Store**  
M.H. Del Pilar St., Brgy. San Julian  
Irosin, Sorsogon

**Legazpi Store**  
Door 2 & 3  
Bicol Wei Due Fraternity Bldg.  
Quezon Ave., Oro Site  
Legazpi City, Albay  
Tel: (052) 820-0697

**Lucena Store**  
Land Co Bldg., ML Tagarao St.  
Brgy. 3, Lucena City, Quezon  
Tel: (042) 373-0976

**Masbate Store**  
Doors 1 & 2, Sanchez Bldg., Sitio Cagba  
Brgy. Tugbo, Masbate City

**Meycauayan Store**  
Manila North Rd., McArthur Highway  
Brgy. Calvario, Meycauayan City, Bulacan

**Naga Store**  
Door 48 & 49, Crescini Bldg.  
CBD 2 Triangulo, Naga City  
Camarines Sur  
Tel: (054) 472-0447

**Narra Store**  
National Highway, Brgy. Panacan 2  
Narra, Palawan  
Tel: (048) 434-1105; 811-7447

**Pasig Store**  
360 Dr. Sixto Antonio Ave.  
cor. Beverly Hills St., Brgy. Caniogan  
Pasig City  
Tel: (02) 8916-1023

**Puerto Princesa Store**  
201 Whitelines Bldg., National Highway  
Brgy. San Pedro, Puerto Princesa City  
Palawan  
Tel: (048) 434-1105

**San Fernando, Pampanga Store**  
McArthur Highway, Suburbia North Subd.  
Brgy. Maimpis, San Fernando City  
Pampanga

**San Fernando, La Union Store**  
Diversion Rd., Brgy. Pagdaraosan  
San Fernando City, La Union  
Tel: (072) 607-8554

**San Ildefonso Store Lite**  
1/F, 1<sup>st</sup> Stall, Cagayan Valley Rd.  
Brgy. Sapang Putol, San Ildefonso  
Bulacan

**Sta. Rosa Store**  
Hernandez Bldg., National Road  
Brgy. Macablang, Sta. Rosa City, Laguna  
Tel: (049) 837-0549

**Tanay Store**  
M. H. Del Pilar, Brgy. Plaza Aldea  
Tanay, Rizal Province

**Tarlac Store**  
Silayan Business Center Bldg.  
Brgy. Santo Cristo, Tarlac City, Tarlac  
Tel: (045) 628-1131

**Tuguegarao Store**  
Don Domingo St., Brgy. Centro 11  
Tuguegarao City, Cagayan Valley  
Tel: (078) 396-2133

**Virac Store-Lite**  
Virac Town Center, Gogon Sirangan  
Virac, Catanduanes  
Tel: (052) 820-0697

### VISAYAS

**Bacolod Store**  
R.S. Bldg. cor. Hilado Ext. & 6th Sts.  
Capitol Shopping Center, Lacson  
Bacolod City, Negros Occidental  
Tel: (034) 709-1294

**Bantayan Store-Lite**  
Nemont Bldg., Pres. S. Osmeña  
corner Escario Streets, Brgy. Binaoba  
Bantayan, Cebu, 6052

**Bayawan Store-Lite**  
FLC Bldg., National Highway  
cor. Bollos St., Poblacion  
Bayawan City, Negros Oriental

**Baybay Store**  
Oppura Bldg., M.L. Quezon  
cor. D. Veloso St., Brgy. Poblacion  
Zone 9, Baybay, Leyte  
Tel: (053) 563-8019

**Bogo Store**  
CPN Bldg., M.H. del Pilar St.  
Brgy. Lourdes, Bogo City, Cebu  
Tel: (032) 340-0109

**Borongan Store**  
Doctora Sabate Bldg., Real St.  
Brgy. Songco, Borongan City  
Eastern Samar

**Cadiz Store-Lite**  
Unit III, Gustillo Boulevard, Zone II  
Cadiz City, Negros Occidental

**Calbayog Store**  
Cor. Orquin St. & Magsaysay Blvd.  
Brgy. Balud, Calbayog City  
Tel: (055) 533-9767

**Carcar Store**  
Ramos Bldg., P. Nellas St.  
Poblacion III, Carcar City, Cebu

**Catarman Store**  
Benpres Bldg., South Diversion Rd.  
Brgy. Macagtas, Catarman, Samar

**Cebu City Store**  
36, JET House Bldg., Osmeña Blvd.  
Brgy. Sambag II, Cebu City  
Tel: (032) 253-3760

**Culasi Store-Lite**  
Alpas Bldg., Centro Sur, Poblacion  
Culasi, Antique

**Danao Store-Lite**  
FMJ Bldg., National Rd.  
Brgy. Looc, Danao City

**Guimaras Store Lite**  
Unit 19, Finerock Bldg.  
Old Site San Miguel Jordan, Guimaras

**Iloilo Store**  
National Rd., Brgy. Tagbak, Jaro, Iloilo City

**Jagna Store-Lite**  
DQ Lodge Bldg., Brgy. Looc  
Jagna, Bohol

**Kabankalan Store**  
The Crossing, Guazon St., Brgy. 2  
Kabankalan City, Negros Occidental  
Tel: (034) 471-0083

**La Carlota Store-Lite**  
Gurrea St., Brgy. 3, La Carlota City

**Larena Store**  
GDM Bldg., Bonifacio St.  
North Poblacion, Larena, Siquijor  
Tel: (035) 377-2344

**Maasin Store**  
R. Kangleon cor. Rafols Sts.  
Brgy. Tunga-tunga Maasin City  
Southern Leyte  
Tel: (053) 570-8513

**Mandaue Store**  
Northside Business Hub  
G. Lopez-Jaena cor. A.P. Cortes St.  
Brgy. Tipolo, Mandaue City, Cebu  
Tel: (032) 520-8548

**Naval Store-Lite**  
Tacung St., Brgy. P.I. Garcia  
Naval, Biliran

**Ormoc Store**  
Real St. cor. San Vidal, Brgy. District 21  
Ormoc City, Leyte  
Tel: (053) 255-3074

**Passi Store-Lite**  
Simeon Aguilar St., Poblacion Ilawod  
Passi City, Iloilo

**Roxas Store**  
Unit II, Cler Grand Hotel, Brgy. Lawaan  
Roxas City, Capiz  
Tel: (036) 522-8094

**San Carlos Store**  
Center Mall, F. C. Ledesma Ave.  
Brgy. Palampas, San Carlos City  
Negros Occidental

**Sogod Store**  
L. Regis St., Brgy. Zone 5  
Sogod, Southern Leyte

**Tacloban Store**  
G/F, Insular Life Bldg.  
Avenida-Veteranos Ave., Brgy. 34  
Tacloban City, Leyte  
Tel: (053) 523-9189

**Tagbilaran Store**  
G/F, Sum Bldg., #29 San Jose St.  
Brgy. Bogu, Cogon Dist.  
Tagbilaran City, Bohol  
Tel: (038) 235-6747

**Talibon Store**  
G/F, Edificio Luciano - Aurorita Bldg.  
CPG Ave., Brgy. Poblacion  
Talibon, Bohol  
Tel: (038) 515-5860

**Tanjay Store**  
Magallanes St., Cor. Basa St.  
Pob. 2, Tanjay City, Negros Oriental  
Tel: (032) 420-9115

**Toledo Store**  
#4 Ma. Theresa Isabel Bldg.  
Peñalosa St., Luray I, Toledo City, Cebu  
Tel: (032) 467-8696

**Tubigon Store Lite**  
G/F, GCA Bldg., Jose Dual St.  
Brgy. Tinangnan, Tubigon, Bohol

### MINDANAO

**Alabel Store Lite**  
Talingting Bldg., Magsaysay St.  
Purok 3, Brgy. Poblacion, Alabel  
Sarangani Province

**Bayugan Store**  
Libres St., Brgy. Taglatawan  
Bayugan, Agusan del Sur  
Tel: (085) 343-6018

**Butuan Store**  
Pareñas Bldg., South Montilla Blvd.  
Brgy. Golden Ribbon, Butuan City  
Agusan del Norte  
Tel: (085) 342-2911

**Cabadbaran Store**  
Rara cor. A. Curato Sts., Brgy. 8 Poblacion  
Cabadbaran City, Agusan del Norte  
Tel: (085) 343-1042

**Cagayan de Oro Store**  
Silverdale Bldg., Capistrano cor. Mabini St.  
Brgy. 14, Cagayan de Oro City  
Misamis Oriental  
Tel: (088) 856-6401

**Camiguin Store-Lite**  
Plaridel St., Brgy. Poblacion  
Mambajao, Camiguin Province

**Dapa Store**  
Mabini St., Brgy. 11 Poblacion  
Dapa, Surigao del Norte  
Tel: (086) 365-1637

**Davao City Store**  
Uyanguen St., Ramon Magsaysay Ave.  
Brgy. 29-C, Davao City, Davao del Sur  
Tel: (082) 305-5890

**Digos Store Lite**  
Dasubarco Bldg., Ramon Magsaysay St.  
corner Jacinto St., Brgy. Zone 3  
Digos City  
Tel: (082) 305-5890



## EAST WEST RURAL BANK STORE NETWORK

<p><b>Dipolog Store</b> General Luna cor. Calibo Sts. Dipolog City, Zamboanga del Norte Tel: (065) 908-1879</p>	<p><b>Molave Store</b> Cinema Bldg., Zamora St. Purok Waling-waling, Brgy. Maloloy-on Molave, Zamboanga del Sur</p>
<p><b>General Santos Store</b> UTD Bldg., J. Catolico Ave., Lagao General Santos City, South Cotabato Tel: (083) 301-8823</p>	<p><b>Nabunturan Store</b> Amatong Bldg., Purok 11, Poblacion Nabunturan, Compostela Valley</p>
<p><b>Gingoog Store</b> Doña Graciana St., Brgy. 20 Gingoog City, Misamis Oriental Tel: (088) 861-1028</p>	<p><b>Nasipit Store</b> Roxas St., Brgy. 4, Nasipit Agusan del Norte Tel: (085) 343-2078</p>
<p><b>Ipil Store</b> Gethsemene St., Purok Malipayon Poblacion Ipil, Zamboanga Sibugay Tel: (062) 955-7411</p>	<p><b>Ozamiz Store Lite</b> G/F, Clarita L. Yu Bldg. Don Anselmo Bernad Ave. Brgy. Aguada, Ozamiz City Misamis Occidental Tel: (088) 545-2207</p>
<p><b>Isulan Store</b> Valdez Bldg. Arcade, National Highway Brgy. Kalawag II, Isulan, Sultan Kudarat Tel: (064) 471-0359</p>	<p><b>Pagadian Store</b> Vicente Araneta Tolibas Bldg. Jamisola cor. Ariosa Sts., Santiago Dist. Pagadian City, Zamboanga del Sur Tel: (062) 215-4263</p>
<p><b>Kabacan Store</b> National Rd., Rizal St., Brgy. Poblacion Kabacan, North Cotabato Tel: (064) 557-1418</p>	<p><b>Panabo Store Lite</b> National Highway P-3A Brgy. San Francisco Panabo City, Davao del Norte</p>
<p><b>Kitcharao Store</b> National Highway, Brgy. Songkoy Kitcharao, Agusan del Norte Tel: (086)826-7542</p>	<p><b>San Francisco Store</b> Quezon St., Brgy. 2, San Francisco Agusan del Sur Tel: (085) 343-9469</p>
<p><b>Koronadal Store</b> Purok Mabuhay, Brgy. Zone IV Koronadal City, South Cotabato Tel: (083) 520-0863</p>	<p><b>San Jose Store Lite</b> P-1, San Jose, Dinagat Island</p>
<p><b>Madrid Store</b> Arpilleda cor. Buniel Sts., Brgy. Quirino Madrid, Surigao del Sur Tel: (086) 213-4014</p>	<p><b>Surigao City Store</b> Parkway, Km.2, Brgy. Luna Surigao City, Surigao del Norte Tel: (086) 826-6238</p>
<p><b>Malita Store Lite</b> Castro Bldg., Maruya St., Poblacion Malita, Davao Occidental</p>	<p><b>Tagoloan Store</b> National Highway, Brgy. Poblacion Tagoloan, Misamis Oriental</p>
<p><b>Mangagoy Store</b> EWRB Bldg., Espiritu St., Mangagoy Bislig City, Surigao del Sur Tel: (086) 853-2435</p>	<p><b>Tagum Store</b> KORE Bldg., Purok Doctolero Brgy. Maguppo East, Tagum City Davao del Norte</p>
<p><b>Maramag Store</b> G/F, Abao Bldg., Bonifacio St. P-1A South Poblacion, Maramag Bukidnon</p>	<p><b>Tandag Store</b> Pimentel Bldg., Donasco St. Brgy. Bag-ong Lungsod, Tandag City Surigao del Sur Tel: (086) 211-3513</p>
<p><b>Mati Store</b> Magricom Bldg. 2, Limatoc St. Central Mati City, Davao Oriental Tel: (087) 811-4093</p>	<p><b>Trento Store</b> P-7, Juan Luna St., Brgy. Poblacion Trento, Agusan del Sur Tel: (085) 255-2565</p>
<p><b>Midsayap Store</b> Crossing Poblacion 8, Midsayap North Cotabato Tel: (064) 229-9735</p>	<p><b>Valencia Store</b> LCC Bldg., Purok 2, Sayre Highway Poblacion, Valencia City, Bukidnon Tel: (088) 828-4108</p>

**Zamboanga City Store**  
Mayor Vitaliano Agan Ave., Nunez Ext.  
Brgy. Camino, Nuevo, Zamboanga City  
Tel: (062) 310-3509

## OFFSITE ATM NETWORK

### LUZON

**Aces Agri - Echague**  
KM 342, Maharlika Highway  
Brgy. Garit Norte, Magnolia  
Chicken Plant, Echague, Isabela

**Amosup - Mariners Home**  
1765 Vasquez cor. Julio Nakpil St.  
Malate, Manila

**Ayala Fairview Terraces**  
Ayala Fairview Terraces, Quirino Highway  
cor. Maligaya Drive, Novaliches  
Quezon City

**Ayala Mall - Circuit**  
Ayala Mall Circuit Makati  
Hippodromo St., Brgy. Carmona  
Makati City

**Ayala Mall - Feliz**  
4/F, Ayala Mall Feliz, Marcos Highway  
cor. Amang Rodriguez, Brgy. Dela Paz  
Pasig City

**Ayala Mall Cloverleaf**  
3/F, near food court Ayala Mall Cloverleaf  
Balintawak, Quezon City

**Bataan 2020**  
Roman Superhighway, Samal, Bataan

**Castro Maternity Hospital**  
M. Ponce St., Subic, Baliuag, Bulacan

**Centro Mall Cabuyao**  
Brgy. Pulo, National Highway Rd.  
Cabuyao, Laguna

**Century Mall**  
Century City Mall, Kalayaan Ave.  
cor. Salamanca St., Brgy. Poblacion  
Makati City

**District Imus**  
Aguinaldo Highway cor. Daang Hari Rd.  
Brgy. Anabu II-D, Imus, Cavite

**DMCI Calaca**  
Gate 4 DMCI, San Rafael  
Calaca, Batangas

**DMCI Homes**  
132 Apolinario St., Bangkal, Makati City

**Eastwood 1800**  
1 Eastwood Ave, Bagumbayan  
Quezon City

**Eastwood Mall**  
3/F, Eastwood Mall  
E. Rodriguez, Jr. Ave. (C5)  
Bagumbayan Libis, Quezon City

**EWRB - Baguio**  
2/F, Jose Miguel Bldg. II, Yandoc St.  
cor. Naguilian Rd., Brgy. Kayang Ext.  
Baguio City

**EWRB - Cabanatuan**  
Bulanadi Bldg., Maharlika Highway  
Brgy. H. Concepcion, Cabanatuan City  
Nueva Ecija

**EWRB - Daet**  
Blk. 8, Lot-11, FMDC Bldg.  
Central Plaza Complex, Brgy. Lag-on  
Daet, Camarines Norte

**EWRB - Irosin**  
M.H. Del Pilar St., Brgy. San Julian  
Irosin, Sorsogon

**EWRB - Masbate**  
Doors 1 & 2, Sanchez Bldg.  
Sitio Cagba, Brgy. Tugbo, Masbate City

**EWRB Batangas**  
G/F, Epicenter, National Highway  
Brgy. Balagtas, Batangas

**EWRB Cainta**  
Unit 101, East 1900 Bldg., Gate 3  
Vista Verde Executive Village  
Felix Ave., Cainta Rizal

**EWRB Dagupan**  
G/F, Units L1L & L1M, Eastgate Plaza Bldg.  
A.B. Fernandez East Ave., Brgy. Mayombo  
Dagupan City  
Pangasinan

**EWRB Dasmariñas**  
Lot-4 Aguinaldo Highway  
Brgy. Salitran, Dasmariñas City, Cavite

**EWRB Gumaca**  
MAJT Bldg., Brgy. Pipisik  
Gumaca, Quezon

**EWRB Legazpi**  
Doors 2 & 3  
Bicol Wei Due Fraternity Bldg.  
Quezon Ave., Oro Site, Legazpi City

**EWRB Lucena**  
Benco Bldg., Enriquez cor. Juarez Sts.  
Lucena City

**EWRB Meycauyan**  
2602 Malhacan National Rd.  
Brgy. Malhacan, Meycauyan City  
Bulacan

**EWRB Naga**  
Door 43, Central Business Dist. 2 Terminal  
Naga City

**EWRB San Fernando La Union**  
Brgy. Pagdurawan, Diversion Rd.  
San Fernando, La Union

**EWRB San Fernando Pampanga**  
Suburbia North Subd., McArthur Highway  
San Fernando, Pampanga

**EWRB Sta. Rosa**  
LC Business Center, National Highway  
Brgy. Macablang, Sta. Rosa, Laguna

**EWRB Tanay**  
M.H. del Pilar St., Plaza Aldea, Tanay, Rizal

**EWRB Tarlac**  
Silayan Business Center  
Brgy. Santo Cristo, Tarlac City

**EWRB Tuguegarao**  
Don Domingo St., Tuguegarao City

**FastByte - North Cyberzone**  
FastByte, North Cyberzone  
Northgate, Filinvest Corporate City  
Alabang, Muntinlupa City

**FDC Cyber Sigma BGC**  
ATM Area beside new Bistro Deli  
G/F, Cyber Sigma Bldg., Lawton Ave.  
Mckinley West, Fort Bonifacio  
Taguig City

**FEU - NRMF Fairview**  
Regalado Ave. cor. Dahlia West  
Fairview, Quezon City

**Filinvest - Mandaluyong**  
79 EDSA, Mandaluyong City

**Filinvest - Mandaluyong 2**  
7/F, Filinvest Bldg., 79 EDSA  
Mandaluyong City

**Finman Pasig**  
360 Dr. Sixto Antonio Ave.  
Caniogan, Pasig City

**PPF Manufacturing Corp.**  
11<sup>th</sup> Ave., Phase II FAB  
Mariveles, Bataan

**Glorietta Makati**  
2/F, Glorietta 1, South Drive  
Ayala Center, Makati City

**Goldwing**  
61 F. Balagtas St., Parang, Marikina City

**Harbor Point**  
Rizal Highway, Subic Bay  
Freeport Zone

**Hilton Hotel**  
Newport Blvd., Newport City, Pasay City  
(Across Resorts World Manila)

**Jollibee Mabalacat**  
Lot 301, McArthur Highway  
Brgy. San Francisco, Mabalacat City

**La Suerte**  
Maharlika Highway, Brgy. Alupaye  
Pagbilao, Quezon

**Landmark Alabang**  
ATM #05, G/F, Landmark Alabang  
Festival Mall, Civic Drive, Alabang  
Muntinlupa City

**Landmark Makati**  
Ayala Center Makati, Makati City



## OFFSITE ATM NETWORK

**Landmark Trinoma**  
EDSA cor. Mindanao Ave. Ext.  
Quezon City

**Luckygold Plaza**  
2/F, Luckygold Plaza Bldg.  
58 Ortigas Ave. Ext., Pasig City

**Market Market**  
4/F, ATM Center, Market Market  
Taguig City

**Marquee Mall**  
3/F, Marquee Mall  
Francisco G. Nepo Ave.  
Angeles City, Pampanga

**Mimosa CitiScape Inc. - Quest Hotel**  
M.A. Roxas Highway  
Clark Freeport Zone  
Philippines-Mimosa Hotel (Quest Hotel)

**Mitsubishi Laguna**  
Mitsubishi Motors Philippine Corp.  
No. 1 Auto Park Ave., Greenfield  
Automotive Park, Sta. Rosa, Laguna

**New Rosario Arcade**  
New Rosario, Ortigas Arcade  
Pasig City

**One Oasis Ortigas**  
Building M, Oasis Hub  
Ortigas Ave., Pasig City

**Pasong Tamo Head Office**  
2264 Pasong Tamo Ext.  
Brgy. Magallanes, Makati City

**Philstar**  
202 Oca Rail Rd. St., Port Area, Manila

**Powerplant Mall**  
3/F, R3, Power Plant Mall  
Rockwell Center, Makati City

**RBC Sheridan**  
9/F, Rockwell Business Center  
Sheridan, Sheridan St.  
Mandaluyong City

**Robinsons Forum Pioneer**  
30 EDSA cor. Pioneer St.  
Mandaluyong City

**Robinsons Magnolia**  
Aurora Blvd. cor. Doña Hemady St.  
Quezon City

**Robinsons Metro East**  
Marcos Highway, Brgy. Dela Paz  
Santolan, Pasig City

**Robinsons Place Cainta**  
2/F, ATM Center, Ortigas Ave. Ext.  
Brgy. Sto. Domingo, Cainta, Rizal

**Robinsons Place Dasmariñas**  
1/F, Aguinaldo Highway cor. Gov's Drive Sitio  
Palapala, Dasmariñas, Cavite

**Robinsons Place Imus**  
G/F, E. Aguinaldo Highway  
Tanzang Luma V, Imus, Cavite

**Robinsons Place Manila**  
M. Adriatico cor. Pedro Gil  
Malate, Manila

**Robinsons Sta. Rosa Market**  
1/F, Old National Highway  
Brgy. Tagapo, Sta. Rosa, Laguna

**Shangri-La Plaza**  
LG/F, East Wing, EDSA  
Mandaluyong City

**Simbayanan**  
115 M.L. Quezon St., Purok 02  
New Lower Bicutan, Taguig City

**SLU Hospital Baguio**  
Saint Louis University Hospital  
Assumption Rd., Baguio City

**SM Aura Premiere**  
LG/F, Parking Entrance near DHL  
SM Aura Premier, 26<sup>th</sup> St.  
cor. McKinley Parkway, Taguig City

**SM Center Sangandaan**  
3/F near Cinemas, Samson Rd.  
Sangandaan, Caloocan City

**SM Fairview**  
SM City Fairview Complex  
Quirino Highway, Fairview  
Quezon City

**SM Mall of Asia**  
J.W. Diokno Blvd., Mall of Asia Complex  
CBPIA, Pasay City

**SM Megamall**  
SM Megamall Bldg., Julia Vargas  
cor. EDSA, Wack Wack Village  
Mandaluyong City

**SM Megamall Wing B**  
2/F, ATM Center, Megamall Wing B  
SM Megamall, EDSA cor. J. Vargas Ave.  
Mandaluyong City

**SM North EDSA**  
Parking Lot, SM North EDSA Complex  
EDSA, Pag Asa 1, Quezon City

**SM Novaliches**  
Quirino Highway, San Bartolome  
Novaliches, Quezon City

**SM San Lazaro**  
UG/F, Felix Huertas  
cor. AH Lacson St., Manila

**SM Sta. Mesa Supermarket**  
Ramon Magsaysay cor. Araneta Ave.  
Quezon City

**SM Taytay**  
Manila East Rd., Dolores  
Taytay, Rizal

**Sogo Hotel**  
G/F, Sogo Corporate Office  
629 EDSA, Cubao, Quezon City

**St. Clare's Medical Center**  
1838 Dian St., Brgy. Palana  
Makati City

**St. Paul - Pasig**  
St. Paul Rd., Brgy. Ugong, Pasig City

**Super 8 Coge**  
SPI Bldg., Manuel L. Quezon Ave.  
Brgy. San Roque, Antipolo, Rizal

**The Palms Country Club**  
1410 Laguna Heights Drive  
Filinvest City, Alabang, Muntinlupa City

**Theatre Mall**  
Ortigas Ave., Greenhills, San Juan

**Toyota Dagupan**  
Service Reception Area  
Toyota Dagupan, McArthur Highway  
Calasiao City, Pangasinan

**Twenty Oaks Mariveles Bataan**  
Twenty Oaks Duty Free Hypermarket  
Mariveles, Bataan

**U.P. Town Center**  
2/F beside China Bank ATM  
UP Town Center, Katipunan Ave.  
Quezon City

**Uptown Mall (BGC)**  
G/F beside National Bookstore  
9<sup>th</sup> Ave. cor. 36<sup>th</sup> St.  
Bonifacio Global City, Taguig City

**Vector - Alabang**  
G/F, Vector One Bldg.  
Northgate Cyberzone  
Alabang, Muntinlupa City

**Vector 2 - Alabang**  
8/F, Chroma Hospitality  
Vector 2, Alabang

## VISAYAS

**Ayala Center Cebu**  
2/F beside Sanuk  
Ayala Center Cebu Expansion  
Cebu Business Park, Cebu City

**Boracay Villa Lourdes**  
D' Mall Station 2, Brgy. Balabag  
Boracay Island, Malay, Aklan

**BQ Luitton**  
Luitton Bldg., Gallares St.  
Tagbilaran City

**Crimson Bay Hotel**  
Seascape Resort Town, Sitio Dapdap  
Lapu-Lapu City, Mactan, Cebu

**Crimson Hotel Boracay**  
Crimson Resort and Spa Boracay  
Punta Bunga Cove, Brgy. Yapak  
Boracay Island, Malay, Aklan

**EWRB - Carcar**  
Ramos Bldg., P. Nellas St.  
Poblacion III, Carcar City, Cebu

**EWRB - Catarman**  
Benpres Bldg., South Diversion Rd.  
Brgy. Macagtas, Catarman, Samar

**EWRB - Kabankalan**  
The Crossing, Guazon St., Brgy. 2  
Kabankalan City, Negros Occidental

**EWRB - Larena**  
GDM Bldg., North Poblacion  
Bonifacio St., Larena, Siquijor

**EWRB - Narra**  
National Highway, Brgy. Panacan II  
Narra, Palawan

**EWRB - San Carlos**  
Center Mall, F. C. Ledesma Ave.  
Brgy. Palampas, San Carlos City  
Negros Occidental

**EWRB - Sogod**  
L. Regis St., Brgy. Zone 5  
Sogod, Southern Leyte

**EWRB Bacolod**  
RS Bldg. cor. Hilado & 6<sup>th</sup> Sts.  
Capitol Shopping Center, Bacolod City

**EWRB Baybay**  
D. Veloso cor. M. L. Quezon St.  
Baybay City, Leyte

**EWRB Bogo**  
CPN Bldg., M. H. Del Pilar St.  
Carbon, Bogo City, Cebu

**EWRB Calbayog**  
Irigon Bldg., Pajarito St.  
Calbayog City, Western Samar

**EWRB F. Ramos**  
V. Yap Bldg., 29 F. Ramos St.  
Cebu City

**EWRB Iloilo**  
Bonifacio Drive in front of  
Metro Iloilo Water Dist., Iloilo City

**EWRB Maasin**  
R. Kangleon St., Tunga-Tunga  
Maasin City, Southern Leyte

**EWRB Mandaue Subangdaku**  
Dayzon Bldg., Lopez Jaena St.  
Subangdaku, Mandaue City

**EWRB Ormoc**  
Juan Luna St., Sabang, Ormoc City

**EWRB Palawan**  
National Highway, Brgy. San Pedro  
Puerto Princesa City, Palawan

**EWRB Roxas**  
Unit 2, CLER Grand Hotel  
Brgy. Lawaan, Roxas City

**EWRB Tacloban**  
G/F, Insular Life Bldg.  
Avenida Veterans St., Brgy. 34  
Tacloban City

**EWRB Tagbilaran**  
G/F, Sum Bldg., 29 San Jose St.  
Brgy. Cogon, Tagbilaran City, Bohol

**EWRB Talibon**  
G/F, Edificio Luciano Aurorita Bldg.  
CPG Ave., Poblacion, Talibon, Bohol

**EWRB Tanjay**  
Magallanes cor. Basa Sts.  
Pob. 2, Tanjay City, Negros Oriental

**EWRB Toledo**  
Peñalosa St., Luray I, Toledo City, Cebu

**Gaisano Casuntingan**  
M.L. Quezon Ave., Casuntingan  
Mandaue City

**Gaisano Country Mall**  
G/F, Banilad, Cebu City

**Gaisano Grand Fiesta Mall**  
Highway Tabunok, Talisay City

**Gaisano Grand Mall Mactan**  
Brgy. Basak, Agus Rd., Lapu-lapu, Cebu

**Gaisano Mall Tagum**  
Apokon Road cor. Lapu Lapu Ext.  
Brgy. Visayan Vill., Tagum City

**Gaisano Metro Store Lapu-Lapu**  
M.L. Quezon Highway, Pajo  
Lapu-lapu City, Cebu

**Gaisano SRP**  
South Reclamation Project, Talisay City

**Hotel Del Rio**  
Hotel Del Rio - Iloilo, M.H. Del Pilar St.  
Molo, Iloilo City

**J Center Mall**  
AS Fortuna St., Bakilid  
Mandaue City, Cebu

**La Nueva Supermart**  
G.Y. Dela Serna St., Lapu-Lapu City

**Lifebank Roxas**  
Km. 2 Brgy. Lawa-an Roxas City

**Lifebank Sta. Barbara**  
Lifebank Sta. Barbara, Bypass Rd.  
Brgy. Duyan Duyan, Sta. Barbara, Iloilo

**Lovefeeds - Iloilo**  
Love Feeds New Panay Agri Venture  
Brgy. Cabugao Sur, Pavia, Iloilo

**Marina Mall (Cebu)**  
G/F, Bk. C108 Mactan  
Lapu-Lapu, Cebu

**Robinsons Galleria Cebu**  
2/F, ATM 202, Robinsons Galleria Cebu  
Maxilom - Osmeña Blvd., 13<sup>th</sup> Ave.  
and Benedicto St., North Cebu City

**SM City - Consolacion**  
Cebu North Rd., Brgy. Lamac  
Consolacion, Cebu

**SM City Cebu**  
North Reclamation Area, Cebu City

**SM City Cebu 2**  
LG/F, North Reclamation Area  
Cebu City

**SM Seaside Cebu**  
1024B, SM Seaside City Cebu  
SRP-Mambaling Rd., Cebu City

## MINDANAO

**Abreeza Corporate Center**  
J.P. Laurel Ave., Bajada, Davao City

**Abreeza Mall**  
J.P. Laurel Ave., Bajada  
Lanang, Davao City

**Apo View Hotel**  
150 J. Camus St., Davao City

**Cagayan de Oro Liceo University**  
RN Pelaez Blvd., Causwagan  
Cagayan de Oro City

**Davao Doctors Hospital**  
Davao Doctors Hospital  
Dumoy Satellite Out Patient Facility  
McArthur Highway, Talomo, Davao City

**EWRB - Maramag**  
G/F, Abao Bldg., Bonifacio St.  
P-1A South, Poblacion, Maramag  
Bukidnon

**EWRB - Zamboanga**  
Nunez Ext., Brgy. Camino Nuevo  
Mayor Vitaliano Agan Ave.  
Zamboanga City

**EWRB Bayugan**  
Libres St., Taglatawan, Bayugan  
Agusan del Sur

**EWRB Butuan GBI**  
Montilla Blvd., Butuan City

**EWRB Cabadbaran**  
Garame St., Cabadbaran  
Agusan del Norte

## OFFSITE ATM NETWORK

**EWRB Cagayan de Oro**  
Capistrano cor. Mabini St.  
Cagayan de Oro City

**EWRB Dapa**  
Mabini St., Brgy. 11, Poblacion Dapa  
Surigao del Norte

**EWRB Davao Tagum**  
Maguppo East, Tagum City

**EWRB Davao Uyangurin**  
Uyangurin St., Ramon Magsaysay Ave.  
Davao City

**EWRB Dipolog**  
General Luna cor. Calibo Sts.  
Zamboanga del Norte

**EWRB GenSan**  
Doors 2 & 3, Grace Commercial Bldg.  
Jose Catolico Sr. Ave., Gen. Santos City

**EWRB Gingoog**  
DESMARK Arcade, Brgy. 17  
National Highway, Gingoog City

**EWRB Ipil**  
Eastwest Rural Bank, Inc. - Ipil  
Zamboanga Ipil, Sibugay  
Zamboanga

**EWRB Kabacan Cotabato**  
National Rd., Rizal St., Poblacion  
Kabacan, Cotabato

**EWRB Kitcharao**  
Brgy. Songkoy, National Highway  
Kitcharao, Agusan del Norte

**EWRB Koronadal**  
UGA Bldg., Gensan Drive, Purok  
Mabuhay, Zone IV, Koronadal City

**EWRB Madrid**  
Arpilleda cor. Buniel St., Brgy. Quirino  
Madrid, Surigao del Sur

**EWRB Mangagoy**  
Espiritu St., Mangagoy  
Bislig City, Surigao del Sur

**EWRB Mati**  
Door 5, Magricom Bldg. II  
National Highway, Mati  
Davao Oriental

**EWRB Midsayap Cotabato**  
Crossing Poblacion 8  
Midsayap, Cotabato

**EWRB Molave**  
Goles Bldg., Mabini St.  
Brgy. Madasigon, Molave  
Zamboanga del Sur

**EWRB Nabunturan**  
Purok 11, Brgy. Poblacion  
Nabunturan, Compostela Valley

**EWRB Pagadian**  
Jamisola cor. Ariosa Sts.  
Santiago Dist., Pagadian City

**EWRB San Francisco**  
Quezon St. Brgy. 2, San Francisco  
Agusan del Sur

**EWRB Surigao**  
Parkway, Km. 3, Brgy. Luna  
Surigao City, Surigao del Norte

**EWRB Tagoloan**  
National Highway, Poblacion  
Tagoloan, Misamis Oriental

**EWRB Tandag**  
Pimentel Bldg., Donasco St.  
Bagong Lungsod, Tandag  
Surigao del Sur

**EWRB Trento**  
P-7 Juan Luna St., Poblacion Trento  
Agusan del Sur

**EWRB Valencia**  
Alkuino Bldg., Sayre Highway  
Poblacion, Valencia City, Bukidnon

**Gaisano Grand Tagum**  
National Highway, Tagum City  
Davao del Norte

**Gaisano Mall of Davao**  
UG/F, ATM Center  
JP Laurel Ave., Davao City

**Gaisano Mall Toril**  
Gaisano Mall Toril, Toril, Davao City

**Nasipit**  
Roxas St., Nasipit, Agusan del Norte

**Robinsons Cagayan de Oro**  
Rosario Crescent cor. Florentino Sts.  
Limketkai Center, Cagayan de Oro City

**SM City Davao**  
SM City Davao - Annex  
Quimpo Blvd., Ecoland, Davao City

**SM Lanang**  
J.P. Laurel Ave., Bajada, Lanang  
Davao City

**Veranza Mall**  
J. Catolico Ave., General Santos City



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2021 Audited  
Financial Statements

## CONTENTS

101	Statements of Management's Responsibility for Financial Statements
102	Independent Auditor's Report
107	Statements of Financial Position
108	Statements of Income
109	Statements of Comprehensive Income
110	Statements of Changes in Equity
112	Statements of Cash Flows

## STATEMENTS OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The management of **East West Banking Corporation** (the Bank) is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein, for the years ended **December 31, 2021 and 2020**, in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Bank's financial reporting process.

The Board of Directors reviews and approves the financial statements including the schedules attached therein, and submits the same to the stockholders.

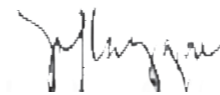
SyCip, Gorres, Velayo & Co., the independent auditors appointed by the stockholders, have audited the financial statements of the Bank in accordance with Philippine Standards on Auditing, and in its report to the stockholders, has expressed its opinion on the fairness of presentation upon completion of such audit.



**JONATHAN T. GOTIANUN**  
Chairman



**ANTONIO C. MONCUPA JR.**  
Chief Executive Officer



**MINDA L. CAYABYAB**  
Financial Controller

Signed this March 15, 2022.



## INDEPENDENT AUDITOR'S REPORT

The Stockholders and the Board of Directors  
East West Banking Corporation  
East West Corporate Center  
The Beaufort, 5<sup>th</sup> Avenue corner 23<sup>rd</sup> Street  
Fort Bonifacio Global City  
Taguig City

### Report on the Audit of the Consolidated and Parent Company Financial Statements

#### Opinion

We have audited the consolidated financial statements of East West Banking Corporation (the Parent Company) and its subsidiaries (the Group) and the parent company financial statements of the Parent Company, which comprise the consolidated and parent company statements of financial position as at December 31, 2021 and 2020 and the consolidated and parent company statements of income, consolidated and parent company statements of comprehensive income, consolidated and parent company statements of changes in equity and consolidated and parent company statements of cash flows for each of the three years in the period ended December 31, 2021, and notes to the consolidated and parent company financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated and parent company financial statements present fairly, in all material respects, the financial position of the Group and the Parent Company as at December 31, 2021 and 2020, and their financial performance and their cash flows for each of the three years in the period ended December 31, 2021, in accordance with Philippine Financial Reporting Standards (PFRSs).

#### Basis for Opinion

We conducted our audits in accordance with Philippine Standards on Auditing (PSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Group and the Parent Company in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) together with the ethical requirements that are relevant to our audit of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and parent company financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and parent company financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

#### *Adequacy of allowance for credit losses on loans and receivables*

The Bank's application of the expected credit loss (ECL) model in calculating the allowance for credit losses on loans and receivables is significant to our audit as it involves the exercise of significant management judgment. Key areas of judgment include: segmenting the Bank's credit risk exposures; determining the method to estimate ECL; defining default; identifying exposures with significant deterioration in credit quality; determining assumptions to be used in the ECL model such as the counterparty credit risk rating, the expected life of the financial asset and expected recoveries from defaulted accounts, and impact of any financial support and credit enhancements extended by any party; and incorporating forward-looking information (called overlays), including the impact of the coronavirus pandemic, in calculating ECL.

Allowance for credit losses on loans and receivables of the Group and the Parent Company as of December 31, 2021 amounted to ₱12.68 billion and ₱12.04 billion, respectively. Provision for credit losses of the Group and the Parent Company in 2021 amounted to ₱4.40 billion and ₱4.35 billion, respectively.

The disclosures related to the allowance for credit losses on loans and receivables are included in Note 15 to the financial statements.

#### *Audit response*

We obtained an understanding of the board-approved methodologies and models used for the Bank's different credit exposures and assessed whether these considered the requirements of PFRS 9, *Financial Instruments*, to reflect an unbiased and probability-weighted outcome, the time value of money, and the best available forward-looking information.

We (a) assessed the Bank's segmentation of its credit risk exposures based on homogeneity of credit risk characteristics; (b) tested the definition of default and significant increase in credit risk criteria against historical analysis of accounts and credit risk management policies and practices in place; (c) tested the Bank's application of internal credit risk rating system, including the impact of the coronavirus pandemic on the borrowers, by reviewing the ratings of sample credit exposures; (d) assessed whether expected life is different from the contractual life by testing the maturity dates reflected in the Bank's records and considering management's assumptions regarding future collections, advances, extensions, renewals and modifications; (e) tested loss given default by inspecting historical recoveries including the timing, related direct costs, write-offs and collateral valuations, and the effects of any financial support and credit enhancements provided by any party; (f) tested exposure at default considering outstanding commitments and repayment scheme; (g) evaluated the forward-looking information used for overlay, including considerations to overlay for the impact of the coronavirus pandemic, through statistical test and corroboration using publicly available information and our understanding of the Bank's lending portfolios and broader industry knowledge; and (h) tested the effective interest rate used in discounting the expected loss.

## INDEPENDENT AUDITOR'S REPORT

Further, we compared the data used in the ECL models from source system reports to the data warehouse and from the data warehouse to the loss allowance analysis/models and financial reporting systems. To the extent that the loss allowance analysis is based on credit exposures that have been disaggregated into subsets of debt financial assets with similar risk characteristics, we traced or re-performed the disaggregation from source systems to the loss allowance analysis. We also assessed the assumptions used where there are missing or insufficient data.

We recalculated impairment provisions on a sample basis. We involved our internal specialists in the performance of the above procedures. We reviewed the completeness of the disclosures made in the financial statements.

We involved our internal specialists in the performance of the above procedures.

### Other Information

Management is responsible for the other information. The other information comprises the information included in the SEC Form 17-A, SEC Form 20-IS (Definitive Information Statement) and Annual Report for the year ended December 31, 2020, but does not include the financial statements and our auditor's report thereon. The SEC Form 17-A, SEC Form 20-IS (Definitive Information Statement) and Annual Report for the year ended December 31, 2020 are expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audits of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audits, or otherwise appears to be materially misstated.

### Responsibilities of Management and Those Charged with Governance for the Consolidated and the Parent Company Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing Group's and the Parent Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Parent Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

### Auditor's Responsibilities for the Audit of the Consolidated and the Parent Company Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and parent company financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and parent company financial statements.

As part of an audit in accordance with PSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and parent company financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Parent Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Parent Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and parent company financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Parent Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and parent company financial statements, including the disclosures, and whether the consolidated and parent company financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## INDEPENDENT AUDITOR'S REPORT

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and parent company financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Reports on the Supplementary Information Required Under Bangko Sentral ng Pilipinas (BSP) Circular No. 1074 and Revenue Regulations No. 15-2010

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information required under BSP Circular No. 1074 in Notes 36 and Revenue Regulations No. 15-2010 in Note 37 to the financial statements is presented for purposes of filing with the BSP and Bureau of Internal Revenue, respectively, and is not a required part of the basic financial statements. Such information is the responsibility of the management of the Parent Company. The information has been subjected to the auditing procedures applied in our audit of the basic financial statements. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The engagement partner on the audit resulting in this independent auditor's report is Veronica Mae A. Arce.

SYCIP GORRES VELAYO & CO.

  
Veronica Mae A. Arce  
Partner

CPA Certificate No. 0117208

Tax Identification No. 234-282-413

BOA/PRC Reg. No. 0001, August 25, 2021, valid until April 15, 2024

SEC Partner Accreditation No. 117208-SEC (Group A)

Valid to cover audit of 2021 to 2025 financial statements of SEC covered institutions

SEC Firm Accreditation No. 0001-SEC (Group A)

Valid to cover audit of 2021 to 2025 financial statements of SEC covered institutions

BIR Accreditation No. 08-001998-135-2021, November 10, 2021, valid until November 9, 2024

PTR No. 8853465, January 3, 2022, Makati City

March 15, 2022

## STATEMENTS OF FINANCIAL POSITION

(Amounts are presented in thousands of Philippine Pesos)

	Consolidated		Parent Company	
	As of December 31			
	2021	2020	2021	2020
<b>ASSETS</b>				
<b>Cash and Other Cash Items</b>	<b>₱7,705,729</b>	₱8,148,882	<b>₱7,641,626</b>	₱8,076,124
<b>Due from Bangko Sentral ng Pilipinas</b> (Notes 7 and 16)	<b>58,842,366</b>	48,892,706	<b>58,425,477</b>	48,469,521
<b>Due from Other Banks</b> (Note 7)	<b>19,335,182</b>	11,392,088	<b>19,292,742</b>	11,353,609
<b>Interbank Loans Receivables and Securities Purchased Under Resale Agreements</b> (Note 7)	<b>17,518,984</b>	17,111,092	<b>17,518,984</b>	17,111,092
<b>Financial Assets at Fair Value Through Profit or Loss</b> (Notes 8 and 17)	<b>4,056,851</b>	7,523,592	<b>4,056,851</b>	7,523,592
<b>Financial Assets at Fair Value Through Other Comprehensive Income</b> (Notes 8 and 17)	<b>41,660,568</b>	29,471,707	<b>41,660,568</b>	29,471,707
<b>Investment Securities at Amortized Cost</b> (Notes 8 and 17)	<b>20,815,382</b>	20,899,699	<b>19,137,174</b>	19,282,889
<b>Loans and Receivables</b> (Notes 9, 15 and 28)	<b>213,562,586</b>	243,716,429	<b>188,800,600</b>	219,918,514
<b>Investments in Subsidiaries</b> (Note 10)	–	–	<b>5,919,095</b>	4,739,211
<b>Investment in a Joint Venture</b> (Note 10)	<b>614,494</b>	665,313	<b>614,494</b>	665,313
<b>Property, Equipment and Right-of-Use Assets</b> (Note 11)	<b>4,422,355</b>	5,089,529	<b>4,016,329</b>	4,601,091
<b>Investment Properties</b> (Notes 12 and 15)	<b>927,988</b>	981,147	<b>927,291</b>	979,914
<b>Deferred Tax Assets</b> (Note 25)	<b>4,160,134</b>	5,169,692	<b>3,719,088</b>	4,677,278
<b>Goodwill and Other Intangible Assets</b> (Note 13)	<b>6,795,374</b>	6,792,893	<b>6,756,211</b>	6,742,229
<b>Other Assets</b> (Notes 14 and 15)	<b>4,343,837</b>	2,347,231	<b>4,274,746</b>	2,275,298
<b>TOTAL ASSETS</b>	<b>₱404,761,830</b>	₱408,202,000	<b>₱382,761,276</b>	₱385,887,382
<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITIES</b>				
<b>Deposit Liabilities</b> (Notes 16 and 28)				
Demand	<b>₱120,321,094</b>	₱106,938,343	<b>₱120,746,901</b>	₱107,609,113
Savings	<b>124,667,522</b>	121,848,341	<b>104,766,430</b>	101,302,860
Time	<b>69,420,051</b>	87,846,290	<b>69,420,051</b>	87,846,290
Long-term Negotiable Certificates of Deposits	<b>12,436,238</b>	12,422,976	<b>12,436,238</b>	12,422,976
	<b>326,844,905</b>	329,055,950	<b>307,369,620</b>	309,181,239
<b>Bills and Acceptances Payable and Securities Sold Under Repurchase Agreements</b> (Note 17)	<b>98,150</b>	3,568,803	<b>98,150</b>	3,568,803
<b>Accrued Taxes, Interest and Other Expenses</b> (Note 18)	<b>2,975,265</b>	2,947,250	<b>2,623,040</b>	2,642,599
<b>Cashier's Checks and Demand Draft Payable</b>	<b>730,702</b>	678,795	<b>730,702</b>	678,795
<b>Bonds Payable</b> (Note 19)	<b>3,687,686</b>	3,677,434	<b>3,687,686</b>	3,677,434
<b>Subordinated Debt</b> (Note 20)	<b>1,241,964</b>	1,240,785	–	–
<b>Income Tax Payable</b>	<b>141,255</b>	402,325	<b>31,745</b>	306,336
<b>Lease Liability</b> (Note 27)	<b>3,106,320</b>	3,466,742	<b>2,791,079</b>	3,105,100
<b>Other Liabilities</b> (Note 21)	<b>6,585,949</b>	7,681,373	<b>6,079,620</b>	7,244,533
<b>TOTAL LIABILITIES</b>	<b>345,412,196</b>	352,719,457	<b>323,411,642</b>	330,404,839
<b>EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY</b>				
<b>Common Stock</b> (Note 23)	<b>22,499,754</b>	22,499,754	<b>22,499,754</b>	22,499,754
<b>Additional Paid in Capital</b> (Note 23)	<b>5,065,059</b>	5,065,059	<b>5,065,059</b>	5,065,059
<b>Surplus Reserves</b> (Note 29)	<b>946,618</b>	936,635	<b>946,618</b>	936,635
<b>Surplus</b> (Note 29)	<b>31,585,667</b>	27,080,614	<b>31,585,667</b>	27,080,614
<b>Fair Value Reserves on Financial Assets at Fair Value Through Other Comprehensive Income</b> (Note 8)	<b>(138,821)</b>	189,936	<b>(138,821)</b>	189,936
<b>Remeasurement Losses on Retirement Plans</b> (Note 26)	<b>(211,495)</b>	(402,661)	<b>(211,495)</b>	(402,661)
<b>Cumulative Translation Adjustment</b>	<b>(397,148)</b>	113,206	<b>(397,148)</b>	113,206
<b>TOTAL EQUITY</b>	<b>59,349,634</b>	55,482,543	<b>59,349,634</b>	55,482,543
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>₱404,761,830</b>	₱408,202,000	<b>₱382,761,276</b>	₱385,887,382

See accompanying Notes to Financial Statements.



## STATEMENTS OF INCOME

(Amounts are presented in thousands of Philippine Pesos)

	Consolidated			Parent Company		
	Years Ended December 31					
	2021	2020	2019	2021	2020	2019
<b>INTEREST INCOME</b>						
Loans and receivables (Notes 9 and 28)	₱21,101,535	₱28,004,471	₱27,242,864	₱18,256,166	₱25,310,235	₱25,179,175
Financial assets at fair value through other comprehensive income and investment securities at amortized cost (Note 8)	1,213,865	1,901,083	2,037,981	1,163,139	1,870,948	2,037,981
Financial assets at fair value through profit or loss (Note 8)	345,017	497,556	414,970	345,017	497,556	414,970
Due from BSP and other banks and interbank loans receivables and securities purchased under resale agreement (Note 7)	591,800	307,094	62,121	589,816	305,682	58,830
	<b>23,252,217</b>	<b>30,710,204</b>	<b>29,757,936</b>	<b>20,354,138</b>	<b>27,984,421</b>	<b>27,690,956</b>
<b>INTEREST EXPENSE</b>						
Deposit liabilities (Note 16)	1,767,942	3,560,879	6,798,551	1,542,017	3,120,465	5,864,723
Bills and acceptances payable and SSURA, bonds payable, subordinated debt and other borrowings (Notes 17, 19 and 20)	238,072	406,568	1,224,863	168,143	336,703	1,155,059
Lease liability (Note 27)	219,636	239,565	267,598	191,562	214,146	252,013
	<b>2,225,650</b>	<b>4,207,012</b>	<b>8,291,012</b>	<b>1,901,722</b>	<b>3,671,314</b>	<b>7,271,795</b>
<b>NET INTEREST INCOME</b>	<b>21,026,567</b>	<b>26,503,192</b>	<b>21,466,924</b>	<b>18,452,416</b>	<b>24,313,107</b>	<b>20,419,161</b>
<b>OTHER INCOME (LOSSES)</b>						
Service charges, fees and commissions (Note 24)	3,725,738	3,710,792	5,236,443	3,317,183	3,245,073	4,330,952
Gain on sale of investment securities at amortized cost (Note 8)	1,850,425	3,675,195	–	1,850,425	3,675,195	–
Trading and securities gain (loss) (Note 8)	(841,415)	1,464,031	965,730	(841,415)	1,464,031	965,730
Foreign exchange gain	929,741	346,100	427,050	929,741	346,100	427,050
Loss on asset foreclosure and dacion transactions	(524,816)	(152,135)	(199,991)	(524,816)	(152,135)	(199,991)
Gain (loss) on sale of assets (Notes 9, 11, 12 and 14)	(223,613)	20,740	94,840	(226,724)	20,740	94,392
Trust income (Note 29)	99,828	79,271	70,535	99,828	79,271	70,535
Miscellaneous (Note 24)	967,961	(2,263,831)	636,130	934,290	(2,295,810)	617,197
<b>TOTAL OPERATING INCOME</b>	<b>27,010,416</b>	<b>33,383,355</b>	<b>28,697,661</b>	<b>23,990,928</b>	<b>30,695,572</b>	<b>26,725,026</b>
<b>OPERATING EXPENSES</b>						
Compensation and fringe benefits (Notes 26 and 28)	5,671,448	5,710,743	5,624,044	5,204,372	5,275,037	5,199,685
Provision for impairment and credit losses (Notes 9, 12, 14 and 15)	4,149,431	9,834,418	4,042,472	4,099,408	9,583,646	3,822,366
Taxes and licenses	1,903,738	2,583,184	2,655,618	1,596,088	2,281,045	2,333,123
Depreciation and amortization (Notes 11, 12 and 14)	2,228,766	1,957,499	1,884,149	2,081,750	1,800,366	1,720,300
Amortization of intangible assets (Note 13)	168,298	186,275	146,676	157,745	179,667	143,256
Rent (Note 27)	259,723	90,810	107,121	271,857	84,606	83,986
Miscellaneous (Note 24)	6,287,660	5,701,811	5,987,527	5,882,686	5,350,032	5,657,443
<b>TOTAL OPERATING EXPENSES</b>	<b>20,669,064</b>	<b>26,064,740</b>	<b>20,447,607</b>	<b>19,293,906</b>	<b>24,554,399</b>	<b>18,960,159</b>
<b>INCOME BEFORE SHARE IN NET INCOME OF SUBSIDIARIES AND JOINT VENTURE</b>	<b>6,341,352</b>	<b>7,318,615</b>	<b>8,250,054</b>	<b>4,697,022</b>	<b>6,141,173</b>	<b>7,764,867</b>
<b>SHARE IN NET INCOME OF SUBSIDIARIES</b> (Note 10)	–	–	–	1,160,738	783,241	324,331
<b>SHARE IN NET LOSS OF A JOINT VENTURE</b> (Note 10)	(236,077)	(300,623)	(339,482)	(236,077)	(300,623)	(339,482)
<b>INCOME BEFORE INCOME TAX</b>	<b>6,105,275</b>	<b>7,017,992</b>	<b>7,910,572</b>	<b>5,621,683</b>	<b>6,623,791</b>	<b>7,749,716</b>
<b>PROVISION FOR INCOME TAX</b> (Note 25)	<b>1,590,239</b>	<b>510,158</b>	<b>1,668,634</b>	<b>1,106,647</b>	<b>115,957</b>	<b>1,507,778</b>
<b>NET INCOME</b>	<b>₱4,515,036</b>	<b>₱6,507,834</b>	<b>₱6,241,938</b>	<b>₱4,515,036</b>	<b>₱6,507,834</b>	<b>₱6,241,938</b>
<b>Basic Earnings Per Share Attributable to Equity Holders of the Parent Company</b> (Note 31)	<b>₱2.01</b>	<b>₱2.89</b>	<b>₱2.77</b>			
<b>Diluted Earnings Per Share Attributable to Equity Holders of the Parent Company</b> (Note 31)	<b>₱2.01</b>	<b>₱2.89</b>	<b>₱2.77</b>			

See accompanying Notes to Financial Statements.

## STATEMENTS OF COMPREHENSIVE INCOME

(Amounts are presented in thousands of Philippine Pesos)

	Consolidated			Parent Company		
	Years Ended December 31					
	2021	2020	2019	2021	2020	2019
<b>NET INCOME FOR THE YEAR</b>	<b>₱4,515,036</b>	<b>₱6,507,834</b>	<b>₱6,241,938</b>	<b>₱4,515,036</b>	<b>₱6,507,834</b>	<b>₱6,241,938</b>
<b>OTHER COMPREHENSIVE INCOME (LOSS) FOR THE YEAR, NET OF TAX</b>						
<i>Items that will not be reclassified to profit or loss in subsequent periods:</i>						
Change in remeasurement losses of retirement liability (Note 26)	191,166	(277,872)	(46,797)	170,214	(269,109)	(39,777)
Change in fair value reserves on equity securities at FVTOCI (Note 10)	(16,548)	21,822	(5,871)	–	–	–
Share in changes in remeasurement loss of retirement liabilities of subsidiaries and joint venture (Notes 10 and 26)	–	–	–	20,952	(8,763)	(7,020)
Share in changes in fair value reserves on equity securities at FVTOCI of a joint venture (Note 10)	–	–	–	(16,548)	21,822	(5,871)
<i>Items that may be reclassified to profit or loss in subsequent periods:</i>						
Change in fair value reserves on debt securities at FVTOCI (Note 8)	(312,209)	139,786	44,492	(312,209)	139,786	44,492
Cumulative translation adjustment	(510,354)	23,641	184,387	(510,354)	23,641	184,387
<b>TOTAL OTHER COMPREHENSIVE INCOME (LOSS)</b>	<b>(647,945)</b>	<b>(92,623)</b>	<b>176,211</b>	<b>(647,945)</b>	<b>(92,623)</b>	<b>176,211</b>
<b>TOTAL COMPREHENSIVE INCOME, NET OF TAX</b>	<b>₱3,867,091</b>	<b>₱6,415,211</b>	<b>₱6,418,149</b>	<b>₱3,867,091</b>	<b>₱6,415,211</b>	<b>₱6,418,149</b>

See accompanying Notes to Financial Statements.

**STATEMENTS OF CHANGES IN EQUITY**  
(Amounts are presented in thousands of Philippine Pesos)

	Consolidated									
	Year Ended December 31, 2021		Equity Attributable to Equity Holders of the Parent Company							
	Common Stock	Additional Paid in Capital	Surplus Reserves	Surplus at FV/OCI	Remeasurement Losses on Retirement Plan	Cumulative Translation Adjustment	Total Equity			
<b>Balance at January 1, 2021</b>	P22,499,754	P5,065,059	P936,635	P27,080,614	P189,936	P113,206	P55,482,543			
Net income	-	-	-	4,515,036	-	-	4,515,036			
Other comprehensive income	-	-	-	(328,757)	191,166	(510,354)	(647,945)			
Total comprehensive income	-	-	-	4,515,036	191,166	(510,354)	3,867,091			
Transfer to surplus reserves (Note 29)	-	-	9,983	(9,983)	-	-	-			
Appropriations during the year (Note 23)	-	-	-	-	-	-	-			
Dividends declaration (Note 23)	-	-	-	-	-	-	-			
<b>Balance at December 31, 2021</b>	<b>P22,499,754</b>	<b>P5,065,059</b>	<b>P946,618</b>	<b>P31,585,667</b>	<b>(P138,821)</b>	<b>(P397,148)</b>	<b>P59,349,634</b>			
<b>Balance as at January 1, 2020</b>	P22,499,754	P5,065,059	P928,708	P20,580,707	P28,328	P89,565	P49,067,333			
Net income	-	-	-	6,507,834	-	-	6,507,834			
Other comprehensive income	-	-	-	161,608	(277,873)	23,641	(92,624)			
Total comprehensive income	-	-	-	6,507,834	(277,873)	23,641	6,415,210			
Transfer to surplus reserves (Note 29)	-	-	7,927	(7,927)	-	-	-			
Appropriations during the year (Note 23)	-	-	-	-	-	-	-			
Dividends declaration (Note 23)	-	-	-	-	-	-	-			
<b>Balance at December 31, 2020</b>	<b>P22,499,754</b>	<b>P5,065,059</b>	<b>P936,635</b>	<b>P27,080,614</b>	<b>(P402,661)</b>	<b>P113,206</b>	<b>P55,482,543</b>			
<b>Balance as at January 1, 2019, as restated</b>	P22,499,754	P5,065,059	P921,655	P14,345,822	(P10,293)	(P94,822)	P42,649,184			
Net income	-	-	-	6,241,938	-	-	6,241,938			
Other comprehensive income	-	-	-	38,621	(46,797)	184,387	176,211			
Total comprehensive income	-	-	-	6,241,938	(46,797)	184,387	6,418,149			
Transfer to surplus reserves (Note 29)	-	-	7,053	(7,053)	-	-	-			
Appropriations during the year (Note 23)	-	-	-	-	-	-	-			
Dividends declaration (Note 23)	-	-	-	-	-	-	-			
<b>Balance at December 31, 2019</b>	<b>P22,499,754</b>	<b>P5,065,059</b>	<b>P928,708</b>	<b>P20,580,707</b>	<b>(P124,788)</b>	<b>P89,565</b>	<b>P49,067,333</b>			

See accompanying Notes to Financial Statements

	Parent Company									
	Year Ended December 31, 2021		Fair Value Reserves on Financial Assets							
	Common Stock	Additional Paid in Capital	Surplus Reserves	Surplus at Fair Value Through Other Comprehensive Income	Remeasurement Losses on Retirement Plan	Cumulative Translation Adjustment	Total Equity			
<b>Balance at January 1, 2021</b>	P22,499,754	P5,065,059	P936,635	P27,080,614	P189,936	P113,206	P55,482,543			
Net income	-	-	-	4,515,036	-	-	4,515,036			
Other comprehensive income	-	-	-	(328,757)	191,166	(510,354)	(647,945)			
Total comprehensive income	-	-	-	4,515,036	191,166	(510,354)	3,867,091			
Transfer to surplus reserves (Note 29)	-	-	9,983	(9,983)	-	-	-			
Appropriations during the year (Note 23)	-	-	-	-	-	-	-			
Dividends declaration (Note 23)	-	-	-	-	-	-	-			
<b>Balance at December 31, 2021</b>	<b>P22,499,754</b>	<b>P5,065,059</b>	<b>P946,618</b>	<b>P31,585,667</b>	<b>(P138,821)</b>	<b>(P397,148)</b>	<b>P59,349,634</b>			
<b>Balance at January 1, 2020</b>	P22,499,754	P5,065,059	P928,708	P20,580,707	P28,328	P89,565	P49,067,333			
Net income	-	-	-	6,507,834	-	-	6,507,834			
Other comprehensive income	-	-	-	161,608	(277,873)	23,641	(92,624)			
Total comprehensive income	-	-	-	6,507,834	(277,873)	23,641	6,415,210			
Transfer to surplus reserves (Note 29)	-	-	7,927	(7,927)	-	-	-			
Appropriations during the year (Note 23)	-	-	-	-	-	-	-			
Dividends declaration (Note 23)	-	-	-	-	-	-	-			
<b>Balance at December 31, 2020</b>	<b>P22,499,754</b>	<b>P5,065,059</b>	<b>P936,635</b>	<b>P27,080,614</b>	<b>(P402,661)</b>	<b>P113,206</b>	<b>P55,482,543</b>			
<b>Balance at January 1, 2019, as restated</b>	P22,499,754	P5,065,059	P921,655	P14,345,822	(P10,293)	(P94,822)	P42,649,184			
Net income	-	-	-	6,241,938	-	-	6,241,938			
Other comprehensive income	-	-	-	38,621	(46,797)	184,387	176,211			
Total comprehensive income	-	-	-	6,241,938	(46,797)	184,387	6,418,149			
Transfer to surplus reserves (Note 29)	-	-	7,053	(7,053)	-	-	-			
Appropriations during the year (Note 23)	-	-	-	-	-	-	-			
Dividends declaration (Note 23)	-	-	-	-	-	-	-			
<b>Balance at December 31, 2019</b>	<b>P22,499,754</b>	<b>P5,065,059</b>	<b>P928,708</b>	<b>P20,580,707</b>	<b>(P124,788)</b>	<b>P89,565</b>	<b>P49,067,333</b>			

See accompanying Notes to Financial Statements

**STATEMENTS OF CASH FLOWS**  
(Amounts are presented in thousands of Philippine Pesos)

	Consolidated			Parent Company		
	Years Ended December 31					
	2021	2020	2019	2021	2020	2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
Income before income tax	₱6,105,275	₱7,017,992	₱7,910,572	₱5,621,683	₱6,623,792	₱7,749,716
Adjustments for:						
Provision for impairment and credit losses (Note 15)	4,149,431	9,834,418	4,042,472	4,099,408	9,583,646	3,822,366
Depreciation and amortization (Notes 11, 12 and 14)	2,228,766	1,957,499	1,884,149	2,081,750	1,800,366	1,720,300
Share in net loss of a joint venture (Note 10)	236,077	300,623	339,482	236,077	300,623	339,482
Amortization of intangible assets (Note 13)	168,298	186,275	146,676	157,745	179,667	143,256
Loss on asset foreclosure and dacion transactions (Note 33)	524,816	152,135	199,991	524,816	152,135	199,991
Gain on sale of assets (Notes 11, 12 and 14)	223,613	(20,740)	(94,840)	226,724	(20,740)	(94,391)
Net amortization of debt issuance cost and discount from subordinated debt	1,179	(15,801)	14,372	–	(16,915)	13,318
Amortization of bond issuance cost	10,252	8,421	–	10,252	8,421	–
Amortization of premium on financial assets at fair value through other comprehensive income and investment securities at amortized cost	(1,340,345)	1,277,479	1,301,570	(1,378,292)	1,255,102	1,301,570
Accretion of lease liabilities	219,636	239,565	267,598	191,562	214,146	252,013
Share in net income of subsidiaries (Note 10)	–	–	–	(1,160,738)	(783,241)	(324,331)
Gain on sale of investment securities at amortized cost (Note 8)	(1,850,425)	(3,675,195)	–	(1,850,425)	(3,675,195)	–
Loss on modification of loans (Note 24)	(346,769)	2,718,323	–	(346,769)	2,717,808	–
Changes in operating assets and liabilities:						
Decrease (increase) in the amounts of:						
Loans and receivables	18,723,310	9,510,605	(28,507,915)	19,731,051	7,770,790	(26,227,448)
Financial assets at FVTPL	3,466,741	9,317,117	(12,501,915)	3,466,741	9,317,117	(12,501,915)
Other assets	(673,601)	473,930	(2,309)	(702,497)	532,626	8,025
Increase (decrease) in the amounts of:						
Deposit liabilities	(2,211,045)	24,329,795	16,476,482	(1,811,619)	25,499,024	14,405,881
Cashier's checks and demand draft payable	51,907	(641,441)	424,519	51,907	(641,441)	424,519
Accrued taxes, interest and other expenses	28,015	(85,783)	164,006	(19,558)	(110,709)	216,776
Other liabilities	(822,726)	178,232	(1,168,617)	(892,215)	489,788	(1,036,051)
Net cash generated from (used in) operations	28,892,405	63,063,449	(9,103,707)	28,237,603	61,196,810	(9,586,923)
Income taxes paid	(951,059)	(2,876,894)	(1,733,046)	(519,096)	(2,473,072)	(1,389,687)
Dividends received from investment in subsidiaries (Note 10)	–	–	–	–	27,716	–
Net cash provided by (used in) operating activities	27,941,346	60,186,555	(10,836,753)	27,718,507	58,751,454	(10,976,610)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
Proceeds from sale of:						
Investment properties and other repossessed assets (Notes 12 and 14)	4,310,145	1,581,566	2,289,904	4,307,144	1,581,566	2,289,904
Financial assets at FVOCI (Note 8)	189,123,604	22,149,989	712,171	189,123,603	22,149,989	712,171
Property and equipment (Note 11)	23,656	12,606	13,467	22,304	12,382	9,009
Proceeds from maturity of investment securities at amortized cost	601,788	394,118	1,040,643	601,788	394,118	1,040,643
Proceeds from sale of investment securities at amortized cost	13,879,335	31,568,521	–	13,879,335	31,568,521	–

(Forward)

	Consolidated			Parent Company		
	Years Ended December 31					
	2021	2020	2019	2021	2020	2019
<b>Acquisitions of:</b>						
Investment securities at amortized cost	(₱12,246,156)	(₱1,639,187)	(₱15,315,252)	(₱12,146,811)	₱–	(₱15,315,252)
Financial assets at FVOCI	(200,565,241)	(46,299,305)	(5,055,641)	(200,565,241)	(46,299,305)	(5,055,641)
Property and equipment (Note 11)	(268,576)	(175,948)	(290,750)	(253,795)	(158,340)	(257,936)
Capitalized software (Note 13)	(170,780)	(81,668)	(150,530)	(171,727)	(65,105)	(145,220)
Additional capital infusion in a joint venture	(200,000)	(250,000)	(350,000)	(200,000)	(250,000)	(350,000)
Net cash provided by (used in) investing activities	(5,512,225)	7,260,692	(17,105,988)	(5,403,400)	8,933,826	(17,072,322)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>						
Proceeds from bills and acceptances payable	–	417,064,715	1,006,635,393	–	417,064,715	1,006,635,393
Payments of bills and acceptances payable	(3,470,653)	(444,445,665)	(993,655,567)	(3,470,653)	(444,445,665)	(993,655,567)
Proceeds from bonds payable	–	3,669,013	–	–	3,669,013	–
Payment of lease liability (Note 27)	(1,100,975)	(1,065,852)	(962,655)	(975,971)	(961,816)	(890,495)
Payment of subordinated debt (Note 20)	–	(4,962,425)	–	–	(4,962,425)	–
Net cash provided by (used in) financing activities	(4,571,628)	(29,740,214)	12,017,171	(4,446,624)	(29,636,178)	12,089,331
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>						
	17,857,493	37,707,033	(15,925,570)	17,868,483	38,049,102	(15,959,601)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>						
Cash and other cash items	8,148,882	7,454,625	7,185,241	8,076,124	7,354,474	7,097,652
Due from Bangko Sentral ng Pilipinas	48,892,706	34,287,302	40,481,956	48,469,521	33,590,486	39,872,848
Due from other banks	11,392,088	3,403,926	10,233,438	11,353,609	3,324,402	10,087,675
Interbank loans receivables and securities purchased under resale agreement	17,111,092	2,691,882	5,862,670	17,111,092	2,691,882	5,862,670
	85,544,768	47,837,735	63,763,305	85,010,346	46,961,244	62,920,845
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>						
Cash and other cash items	7,705,729	8,148,882	7,454,625	7,641,626	8,076,124	7,354,474
Due from Bangko Sentral ng Pilipinas	58,842,366	48,892,706	34,287,302	58,425,477	48,469,521	33,590,486
Due from other banks	19,335,182	11,392,088	3,403,926	19,292,742	11,353,609	3,324,402
Interbank loans receivables and securities purchased under resale agreement	17,518,984	17,111,092	2,691,882	17,518,984	17,111,092	2,691,882
	₱103,402,261	₱85,544,768	₱47,837,735	₱102,878,829	₱85,010,346	₱46,961,244
<b>NET OPERATIONAL CASH FLOWS FROM INTEREST AND DIVIDENDS</b>						
Interest received	₱24,666,193	₱25,372,930	₱29,803,501	₱21,590,294	₱22,897,457	₱27,728,529
Interest paid	2,277,268	4,598,331	8,625,648	1,945,378	4,028,537	7,543,670
Dividend received	663	8,834	2,209	663	8,834	2,209

See accompanying Notes to Financial Statements.



## SHAREHOLDERS INFORMATION

### STOCK TRANSFER SERVICE, INC.

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This 2021 annual report contains forward-looking statements about future events and expectations. These forward-looking statements include words or phrases such as the Bank or its management or other words or phrases of similar import.

Similarly, statements that describe the Bank's objectives, plans or goals are also forward-looking statements. All such statements are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

Such forward-looking statements are made based on management's current expectations or beliefs, as well as assumptions made by, and information currently available to, management. These statements speak only as at the date of the report and nothing contained in this report is or should be relied upon as a promise or representation as to the future.

This report does not constitute a prospectus or other offering memorandum in whole or in part nor does it constitute an offer to sell or the solicitation of an offer to buy any securities of the Bank. There shall be no sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to any qualification under the securities laws of such state or jurisdiction.

This report has not been and will not be reviewed or approved by any statutory or regulatory authority or any stock exchange in the Philippines or elsewhere. Recipients of this report should undertake their own assessment with regard to investment in the Bank and they should obtain independent advice on any such investment's suitability, inherent risks and merits and any tax, legal and accounting implications which it may have for them.



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