



Now, more than ever,
we are **Revved Up** and **Ready**
to attend to your
banking needs

ROBINSONSBANK
A Commercial Bank

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ROBINSONSBANK
A Commercial Bank



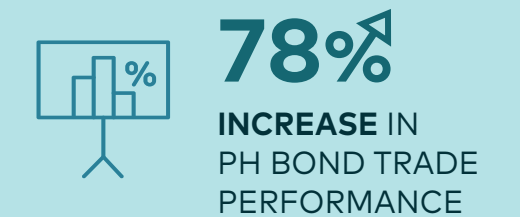
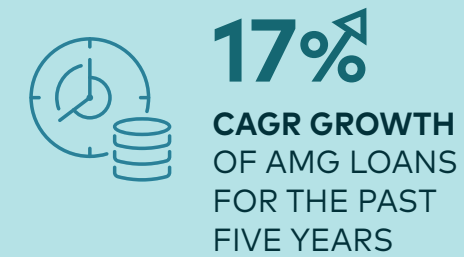
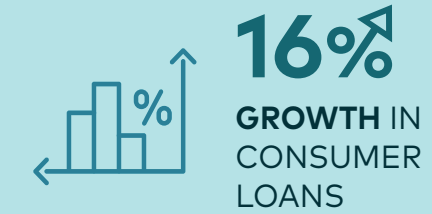
READY
FOR THE
NEW
REALITY

2020 ANNUAL REPORT

2020 in a Snapshot

Table of Contents

01	2020 in a Snapshot	116	Board of Directors
02	Vision, Mission, Core Values	124	Senior Board Advisers
03	Who We Are	126	Robinsons Bank Organizational Structure
04	Ownership Structure	128	Key Officers
06	Consolidated Financial Highlights	134	Products and Services
14	Message of the Chairman and President & CEO	136	Branch Directory
24	Operational Highlights	142	Legazpi Savings Bank
46	2020 Awards	153	JG Summit Businesses
48	Corporate Social Responsibility	154	Financial Statements
56	Sustainability Highlights		
64	Corporate Governance		
82	JG Summit Conglomerate Map		
84	RRHI Conglomerate Map		
86	Risk Management		



About the Cover



Today's new reality is one that Robinsons Bank has long prepared for. Fast, easy and adaptive.

The fastest growing commercial bank is at the perfect spot where the digitally transformative products have put customer experience attuned to these unique times.

In this pandemic setting, we continue to make banking a breeze, nothing short of easy, simple, safe and secure.



Vision

We are the Bank of Choice driven to fulfill your changing needs

Mission

Aiming to be better everyday. Committed to provide to the:

CUSTOMERS - Best Experience

EMPLOYEES - Winning Culture

OWNERS - Outstanding Returns

COMMUNITY - Responsive Organization

Core Values

C
Concern

E
Excellence

L
Leadership

T
Teamwork

I
Integrity

C
Change

Who We Are

Robinsons Bank Corporation (RBank) is the financial services arm of the JG Summit Group of Companies. It is 60.0% owned by the JG Summit Capital Services Corp. (JGSCSC) and 40.0% owned by Robinsons Retail Holdings, Inc. (RRHI). It is a full-service commercial bank and has for its cornerstone a business portfolio of market leaders, a solid financial position and a formidable management team which serve the banking requirements of its customers, business partners and the general banking public through its wide array of products and services.

In 2020, the Bank launched a new 5-year strategic initiative, Roadmap 2024, which aims to position the Bank among the Top 11-13 Philippine banks in terms of assets by 2024, via organic growth. Through this roadmap, the Bank aspires to deliver targeted and tailored customer experience to accelerate acquisition and drive retention; expand distribution networks efficiently and cost-effectively to reach broader market; strengthen organizational structure to support rapid growth; accelerate digital transformation and develop strong digital technology that drives innovation; and develop a strong RBank brand.

In 2020, the Bank proved its agility and resilience as it was able to quickly adapt and innovate amid the backdrop of a global health crisis. Robinsons Bank continued to gain recognition for its growing performance and digital innovation including: Omni-Experience Innovator Award from IDC Asia Pacific; Fastest Growing Retail Banking from The Global Banking and Finance Review; Fastest Growing Commercial Bank from the Global Business Outlook; Most Innovative Digital Transformation Initiative (Mobile CI Application of GO!Motorsiklo Loans and GO!Salary Loan Online Application) from The Global Economics; and Most Innovative Retail Banking Product (RBank Sign Up) from the International Business Magazine.

Driven by its vision and mission, Robinsons Bank will continue to innovate by developing new products and services and accelerating its digital transformation initiatives, to provide better customer experience and to support growth.

Service oriented to the core This Statement is the foundation upon which Robinsons Bank conducts business. More than just a financial institution, the Bank is a responsive organization focused on fulfilling its customers' changing needs. Robinsons Bank delivers quality service to ensure the best customer experience, champion a winning culture and promote economic empowerment as it forges the path to become the "Bank of Choice". JG Summit's endeavor of leading the country to global competitiveness and making life better for every Filipino are the Bank's promises you can bank on.

**Resolute in providing
a culture of excellence amidst
global challenges**

Ownership Structure



JG SUMMIT HOLDINGS, INC.

STRATEGIC BUSINESS UNITS



CORE INVESTMENTS



EMERGING INVESTMENTS

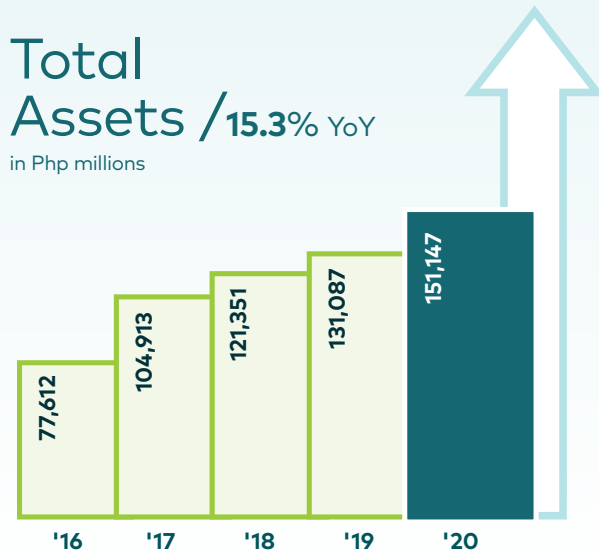


Robinsons Bank, the financial services arm of the JG Summit Group of Companies, is one of the fastest growing commercial banks in the Philippines in terms of capitalization and asset size. The bank is 60.0% owned by JG Summit Capital Services Corporation, a wholly-owned subsidiary of JG Summit Holdings, Inc. and 40.0% owned by Robinsons Retail Holdings, Inc., a listed company since November 2013.

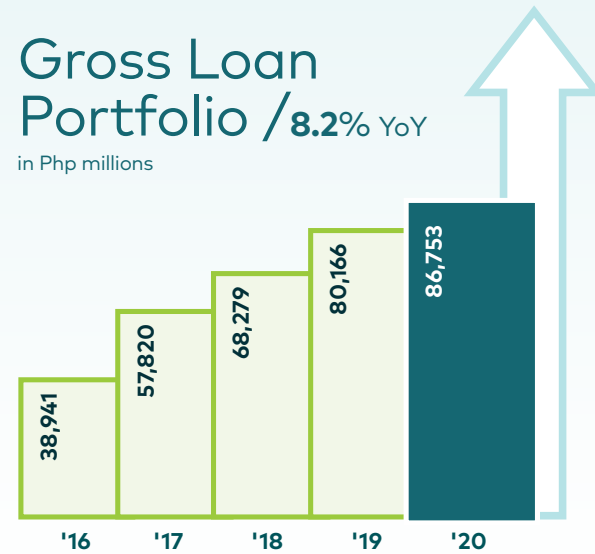
Consolidated Financial Highlights

BALANCE SHEET

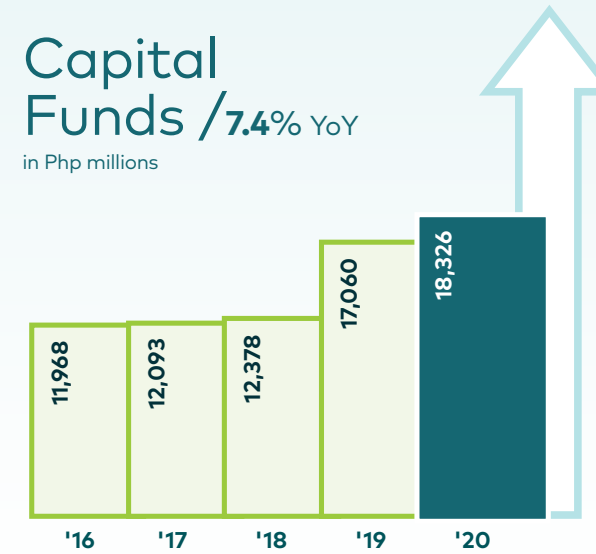
Total Assets /15.3% YoY
in Php millions



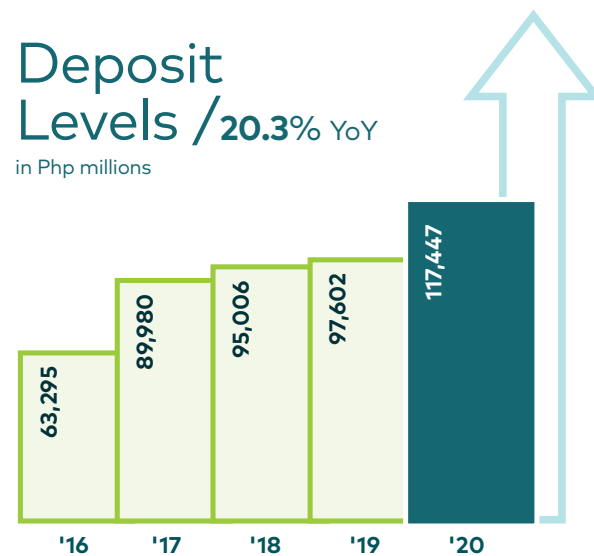
Gross Loan Portfolio /8.2% YoY
in Php millions



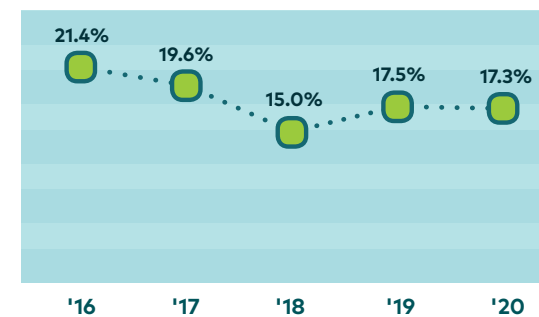
Capital Funds /7.4% YoY
in Php millions



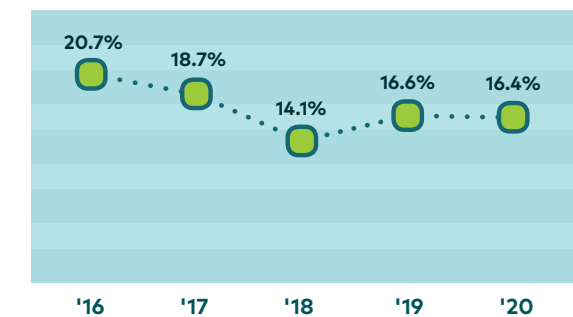
Deposit Levels /20.3% YoY
in Php millions



Capital Adequacy Ratio
Conso (%)



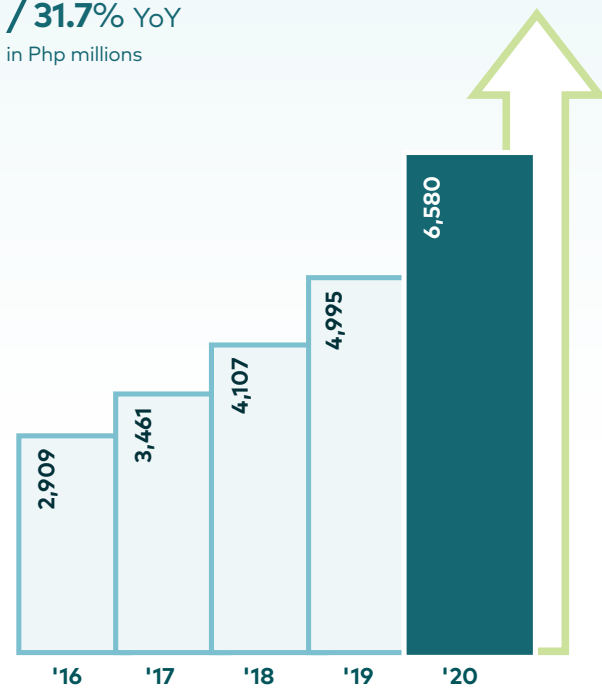
Tier 1 Capital Ratio
Conso (%)



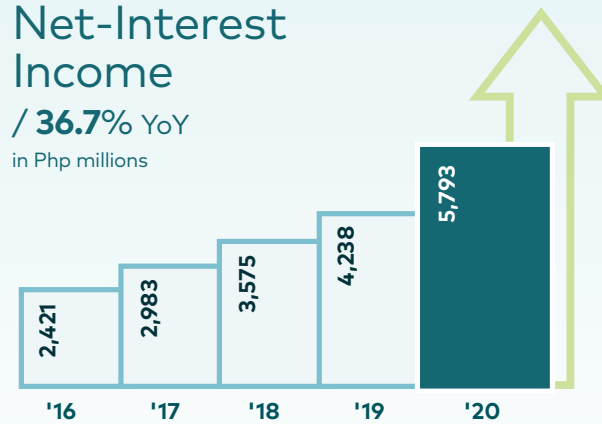
Consolidated Financial Highlights

PROFITABILITY

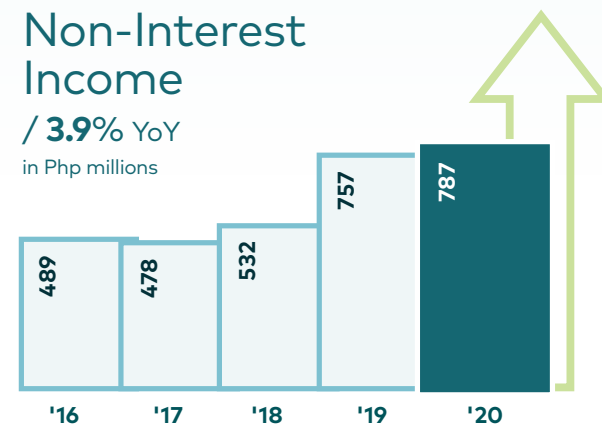
Operating Income
/31.7% YoY
in Php millions



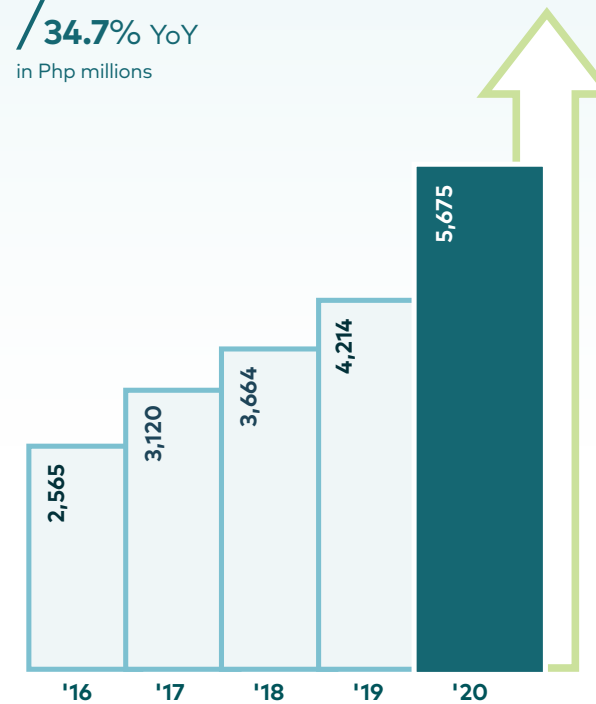
Net-Interest Income
/36.7% YoY
in Php millions



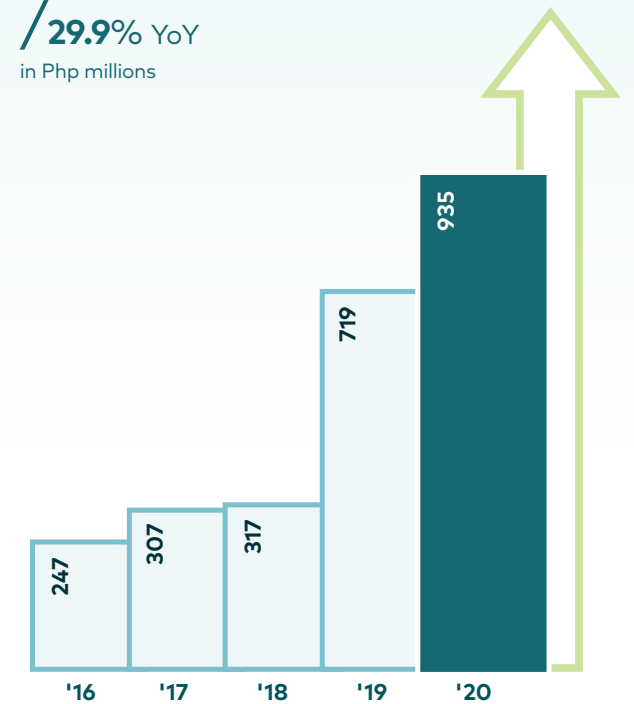
Non-Interest Income
/3.9% YoY
in Php millions



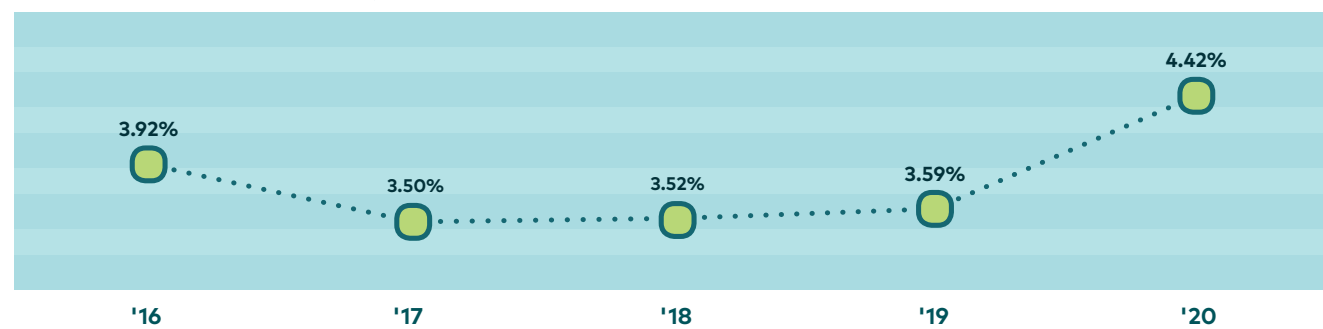
Operating Expenses
/34.7% YoY
in Php millions



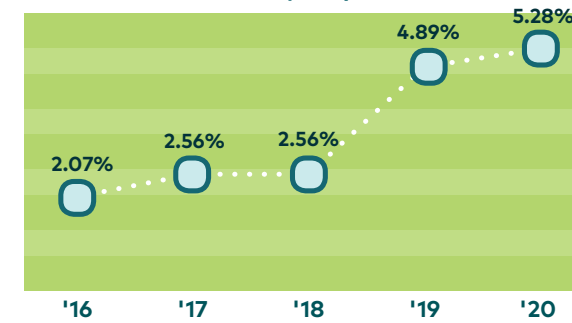
Net Income
/29.9% YoY
in Php millions



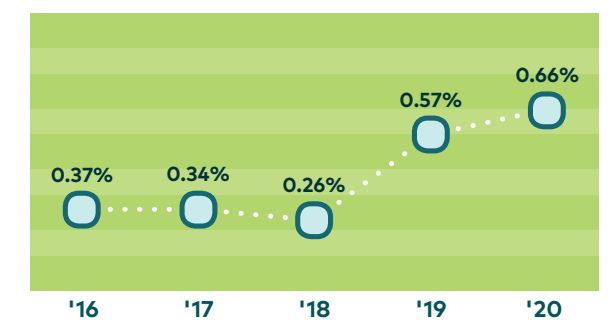
Net Interest Margin in %



Return on Equity in %



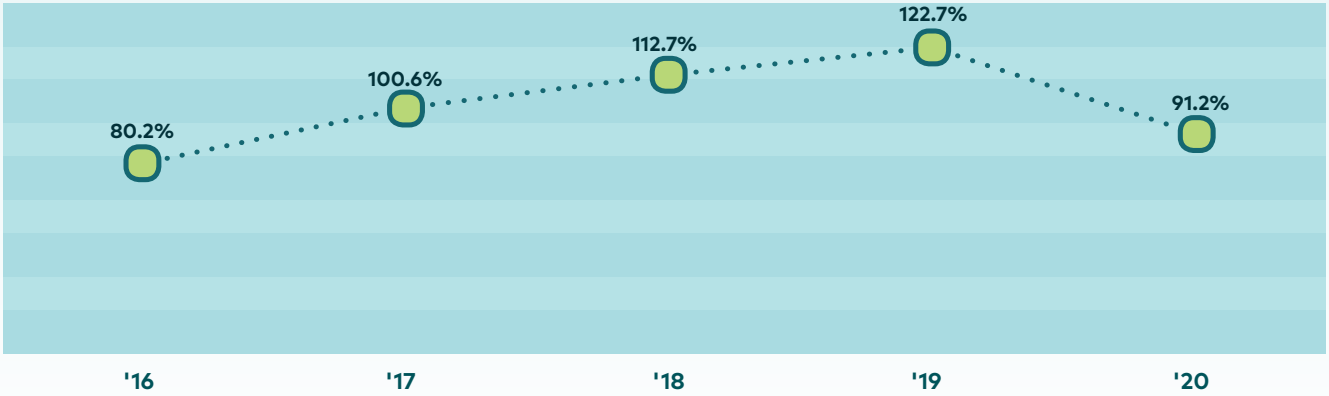
Return on Assets in %



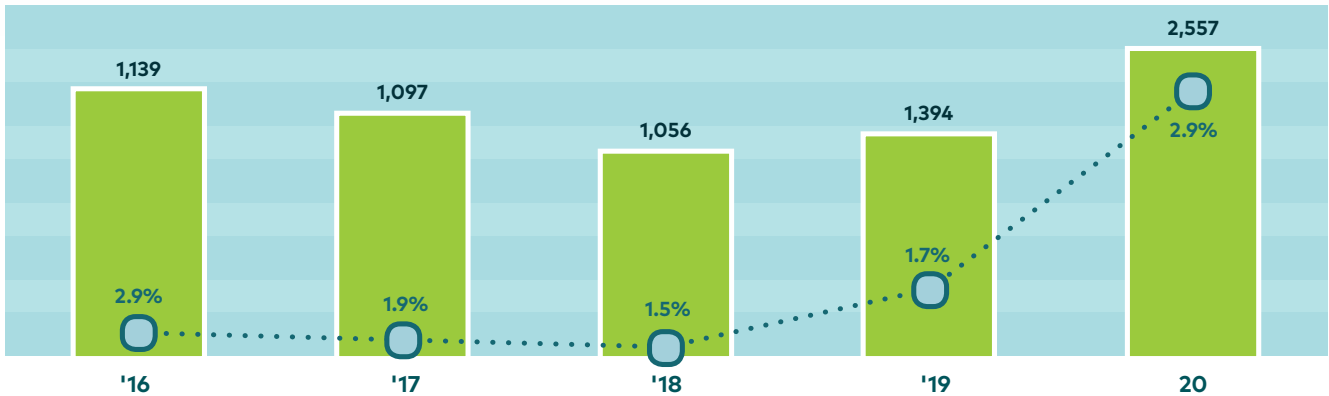
Consolidated Financial Highlights

ASSET QUALITY

NPL Coverage in %



Gross Non-Performing Loans in %



NATIONWIDE NETWORK



335 ROBINSONS BANK
19 LEGAZPI SAVINGS BANK

354 TOTAL ATMS



154 ROBINSONS BANK
19 LEGAZPI SAVINGS BANK

173 TOTAL BRANCHES

includes 7 Branch-lite units:
RBank-3 and Legazpi Savings-4



Consolidated Financial Highlights

FINANCIAL HIGHLIGHTS	Consolidated		Parent Bank	
	2020	2019	2020	2019
Balance Sheet (in Php million)				
Total Assets	151,147	131,087	148,981	129,002
Trading and Investment Securities	27,452	25,336	27,462	25,166
Liquid Assets	59,083	45,674	58,310	44,883
Gross Loans	86,753	80,166	84,942	78,488
Deposits	117,447	97,602	115,393	95,632
Capital	18,326	17,060	18,326	17,060
Profitability (in Php million)				
Net Interest Income	5,793	4,238	5,445	3,915
Non-Interest Income	787	757	846	724
Non-Interest Expense	4,573	4,087	4,276	3,779
Pre-Provision Profit	2,007	908	2,015	859
Allowance for Impairment Losses	1,102	127	1,051	127
Net Income	935	719	935	719

FINANCIAL HIGHLIGHTS	Consolidated		Parent Bank	
	2020	2019	2020	2019
KEY FINANCIAL INDICATORS				
Profitability				
Return on Average Equity	5.3%	4.9%	5.3%	4.9%
Return on Average Assets	0.7%	0.6%	0.7%	0.6%
Margins and Liquidity				
Net Interest Margin	4.4%	3.6%	4.2%	3.4%
Gross Loans to Deposit Ratio	73.9%	82.1%	73.6%	82.1%
Liquid Assets to Total Assets	39.1%	34.8%	39.1%	34.8%
Liquidity Coverage Ratio	133.5%	115.8%	131.0%	108.9%
Net Stable Funding Ratio	127%	133%	127%	134%
Cost Efficiency				
Cost to Income Ratio	69.5%	81.8%	68.0%	81.5%
Cost to Average Assets Ratio	3.2%	3.2%	3.1%	3.0%
Asset Quality				
Gross NPL Ratio	2.9%	1.7%	2.7%	1.4%
NPL Cover	91.2%	122.7%	91.7%	146.9%
Capital and Leverage				
Capital Adequacy Ratio	17.3%	17.5%	17.4%	17.6%
CET 1 Capital Ratio	16.4%	16.6%	16.5%	16.7%
Tier 1 Capital Ratio	16.4%	16.6%	16.5%	16.7%
Basel III Leverage Ratio	9.8%	10.8%	9.8%	10.8%
Shareholder Information				
Net Income per Share				
Basic	0.62	0.53	0.62	0.53
Diluted	0.62	0.53	0.62	0.53
Book Value per Share	12.22	12.64	12.22	12.64
Cash Dividends Declared	0	0	0	0
Manpower				
Headcount	2,307	2,226	1,919	1,845
Officers	1,024	919	952	849
Staff	1,283	1,307	967	996
Distribution Network				
Branches	173	168	154	151
ATMs	354	338	335	320

Message from the Chairman and the President & CEO



**READY
TO FACE
"NEW NORMAL"
DYNAMICS**

LANCE Y. GOKONGWEI Chairman

Dear Stakeholders,

Robinsons Bank (RBank) demonstrated resilience in 2020. The Bank navigated the toll of the ongoing global pandemic due to COVID-19 and performed notably well. We provided uninterrupted delivery of all banking services, while safeguarding the welfare of all the RBankers and our customers. Driven by our purpose and commitment to deliver the best customer experience, we braved the challenges with grit and collectively stood to serve in the face of crisis.

DELIVERED A ROBUST FINANCIAL PERFORMANCE IN THIS CHALLENGING TIMES

The COVID-19 pandemic brought incalculable economic damage and social disruption. Globally, lives were affected and businesses were impacted. A great extent remains at risk despite the effort of many governments to provide stimulus packages to cushion the expected recession. The World Bank estimated the global economy to contract by 3.5% in 2020, down from 2.9% growth in 2019.¹ Inflation was muted throughout 2020, but supply-side risk was heightened. Moreover, limited economic activity caused global crude oil prices to lose more than a fifth of their value in the year.

Massive dislocation among businesses took place following the implementation of hard lockdowns which caused almost half of the global workforce vulnerable to losing their jobs. In the Philippines, more than 4.5 million Filipinos lost their jobs, with the unemployment rate hitting 10.3% by December 2020. Unemployment reached 17.6% in April 2020, which was the highest recorded in Philippine history.

Pre-pandemic, the country's gross domestic product has been growing at an average of 6.4% in the last decade. The strong growth was backed by strong macroeconomic fundamentals and sound structural reforms. Despite the government's gradual easing of quarantine restrictions to reopen the economy and for workers to return to their jobs, these were not enough to

¹ IMF estimate at -3.5% in 2020, declining from 2.5% in 2019.

Message from the Chairman and the President & CEO

spur the economy. The Philippines saw a record full-year contraction of 9.6% in 2020, as series of natural calamities exacerbated the adverse impact of the COVID-19 pandemic.

Consumer prices in the country averaged 2.6% in 2020, within the central bank's 2-4% target. Higher food prices and transport cost have elevated inflation after reaching 2.5% in 2019, despite the subdued consumer demand.

The Bangko Sentral ng Pilipinas (BSP) took an accommodative stance to provide support to the economy. The central bank delivered five interest rate cuts totaling 200 basis points (bps) for the whole year of 2020 and lowered the reserve requirement ratio by 200 bps to 12%. With these policies implemented, the BSP injected about Php 2 trillion pesos into the financial system.

The Philippine Banking System (PBS) remained resilient and achieved positive growth in key metrics, despite the challenges in 2020. Total PBS assets increased moderately by 6.1% to Php 19.5 trillion, compared to 8.4%-11.5% annual growths in the last three years. The total PBS loan portfolio (net) suffered a minor contraction amid an unfavorable lending environment, declining by 2.4% to Php 10.5 trillion.

On the other hand, total PBS deposit level grew by 8.9% to Php 14.9 trillion, surpassing last year's growth rate of 7.1%. The liquidity and capital buffers remained intact.

Against this backdrop, RBank continued to deliver a solid financial performance in 2020 notwithstanding the impact of COVID-19 pandemic. RBank posted strong growths in assets, loans, deposits, and profitability.

RBank ended the year with Php 151.1 billion in total assets, increasing by 15.3%, faster than the 8.0% growth in 2019. The Bank's asset base has grown by a compounded annual growth rate (CAGR) of 21.3% since 2015 when

we embarked on the Roadmap 2020, faster than the industry's 6.1% growth. RBank concluded its five-year initiative by achieving its Roadmap 2020 target rank of 18th from 26th in 2014 among universal and commercial banks (UKBs).



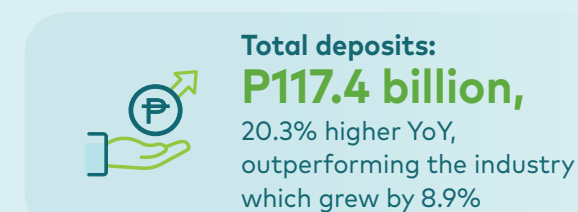
The Bank's gross loan portfolio bucked the industry trend and grew by 8.2% to Php 86.8 billion in 2020. This was supported by the 15.3% expansion in consumer loans and 4.0% improvement in commercial loans. Growth in consumer loans was driven by the strong performance of real estate loans, which increased by 25.0% to Php 24.2 billion compared to last year. By end-2020, the Bank's ranking in terms of total loans among UKBs improved by another notch to 15th. Since the beginning of the bank's initial five-year initiative, RBank improved by eight notches.



As the economic impact of the pandemic dragged on, the Bank experienced an uptick in gross non-performing loans (NPLs), which amounted to Php 2.5 billion by end-2020. However, the Bank's Gross NPL ratio of 2.9% remained better than the banking industry's Gross NPL Ratio (net of IBL) of 3.70%. To address the probable credit and impairment losses that may arise in the near term, RBank booked Php 1.1 billion in provisions. This was 8.6 times more than the provisions set aside in the previous year.

In terms of liquidity, the Bank's deposits improved by 20.3% in 2020, to reach the Php 117.4 billion level, faster

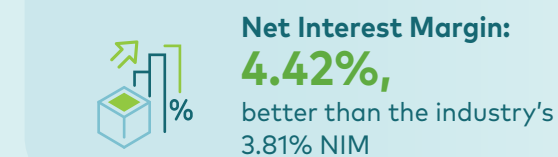
than the industry growth of 8.9%. This was supported by the branches remaining operational at 60-65% during Enhanced Community Quarantine (ECQ) in March, 90% upon easing to Modified ECQ in May, and 100% under General Community Quarantine in June.



RBank ended 2020 with 154 branches and 338 ATMs and cash deposit machines. Despite the lockdowns, the Bank was able to open three new branches: (1) Annapolis Street (San Juan City), (2) Clark Global City (Pampanga), and (3) BF Homes (Paranaque City) and we were able to install 28 ATMs. In 2020, RBank processed close to seven million withdrawal transactions.

In the recent BSP industry ranking report on total deposits, Robinsons Bank kept its rank at 18th among UKBs and is closing the gap to reaching rank 17th.

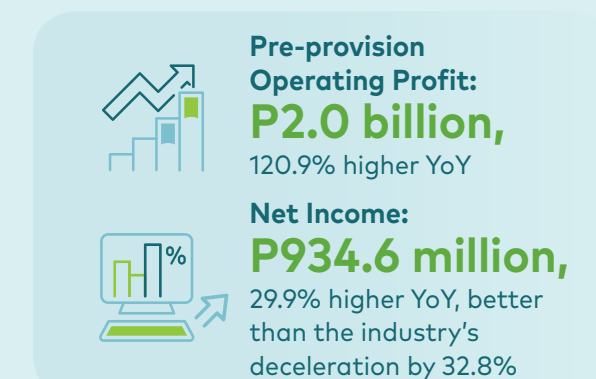
The Bank's remarkable 2020 performance demonstrated the Bank's resilience in a very challenging year. Net interest income grew by 36.7% to Php 5.8 billion in 2020, as interest income and interest expense improved by 8.9% and 31.0%, respectively. As a result, the Bank's net interest margin increased to 4.42%, better than the industry's 3.81% NIM.



Non-interest revenues likewise improved by 29.2% to Php 1.2 billion in 2020, on the back of hefty trading gains. Total trading gains, inclusive of gains on sale of investment securities at amortized cost, amounted to Php 939.2 million, growing more than double the 2019 gains.

2020 was also a pivotal year for RBank, as we optimized our business technology and operations by fast-tracking our digitalization initiatives. Operating expenses modestly increased by 11.9% to Php 4.6 billion, driven by information technology-related expenditures. The Bank's cost-to-income ratio likewise improved to 69.5%, from prior year's 81.8%.

Overall, the Bank performed better than the banking industry in 2020. RBank delivered a net income of Php 934.6 million, growing by 29.9% from previous year, while the industry contracted by 32.8%. Pre-provision operating profit (PPOP) grew by 2.2 times to Php 2.0 billion in 2020, from Php 908.5 million a year ago.



The Bank's return on equity improved by 39 bps to 5.28% in 2020.

The Bank's capital base stood at Php 18.3 billion. The strong earnings performance translated to capital adequacy ratio (CAR) at 17.3% and common equity tier 1 (CET1) ratio at 16.4%, both above the regulatory requirements.

Message from the Chairman and the President & CEO

**RELIABLE
DIGITAL
BANKING
SOLUTIONS ARE IN
PLACE FOR YOU**

ELFREN ANTONIO S. SARTE President & CEO

DRIVEN TO CREATE VALUE: NEW GROWTH AREAS IN THE NEW NORMAL

Robinsons Bank considered the COVID-19 pandemic as a catalyst. Understanding the new normal, the Bank accelerated rolling out the digital initiatives defined in the Bank's new five-year strategic plan, Roadmap 2024, and started building digital capabilities. Various products and services were launched during the pandemic to address the direct and immediate needs of our customers. RBank enabled our clients to do banking given the travel restrictions and shifted to digital channels in terms of customer onboarding, transaction services, selling, and other banking activities.

During the heightened lockdowns, Robinsons Bank saw the opportunity to remain relevant and to provide the best customer experience. As a result of the collaborative effort among business units in the Bank, we resolved a major pain point – how will customers go to the branch, queue up, and undergo an account opening process in a quarantine scenario. Moreover, the Bank saw the increase in the number of individuals engaging with online businesses and are finding channels for cashless transactions.



Robinsons Bank was the first bank to launch an online account opening app at the onset of the pandemic. On April 30, 2020, a month after the entire Luzon region was placed under ECQ, RBank Sign Up was introduced. RBank Sign Up allows digital onboarding of customers. The app enabled the Bank's customers with branch-less account opening, anytime, anywhere. In May 2020, 37% of the new accounts generated by the Bank were through digital onboarding. By end-2020, more than 45,000 customers downloaded the app and 34.5% of those opened accounts using RBank Sign Up. In 2020, 25% of new accounts opened used the digital onboarding channel and generated an outstanding balance of Php 63.8 million. It is a privilege to have onboarded and served thousands of Filipinos for their banking needs during this pandemic.

Message from the Chairman and the President & CEO



Last May, we introduced a QR payment capability called RBank QuickR. This is a fast, easy, and convenient cashless payment solution that allows a merchant or small business owner to securely accept contactless payments from any participating bank. The RBank QuickR code is interoperable, meaning that a customer can conveniently scan the QR from his bank's mobile app and make a payment directly from his account to the merchant's account. The transaction is confirmed and completed in real time, while the merchant receives cash quickly without revealing his account number. In 2020, we piloted P2P (Person to Person) QR payments to more than 200 individual merchants.



We rolled out a superior and complete payroll payout service in July. The Digital Payroll Account Opening via RBank Sign Up was the first of its kind in the Philippine market. This reduces the employers' turnaround time in onboarding new employees by taking out some of the manual tasks. The employees, on the other hand, can open their RBank payroll account anytime and without the need to go to a branch. In five months, we onboarded more than 50 companies and more than 3,300 payroll accounts were opened.



We initiated RRewards Savings in early September. This product offers the benefits of a debit card and a rewards card. This is a collaboration between RBank and GoRewards where customers can earn GoRewards Points while saving. For every Php 5,000 monthly average daily balance, the cardholder can earn 1 reward point.

RBank Digital

By late September, RBank Digital (RDX) debuted in the market. This is the Bank's retail internet banking platform, available through a web browser or a mobile app. This allows our retail customers to securely check account balances and perform banking transactions like pay bills, transfer funds, pay, and remit funds. RDX, through its mobile app, also allows the customer to pay for purchases via QR in selected merchants. This also allows customers to view their Robinsons Bank credit card information. In three months, there were almost 50,000 enrolled RDX users.



In less than a week after we kicked off RDX, the RBank Mastercard corporate card was introduced to help corporates control their travel and business expenses. This product can help the corporates reduce payment processing expense, control employee spending, improve efficiency and optimize accounts payable through robust transaction level reporting.



By early October, we introduced a solution to help businesses improve their cash flow and their customer experience. Through an automated invoicing, electronic invoice presentment and payment, businesses can shorten invoice collections, thus cutting costs and increasing efficiency.



In early November, the Bank rolled out Corporate ADA (Automatic Debit Arrangements). This facilitates B2B and C2B bills payments via automatic debit from a corporate or retail buyer's accounts.

We are also happy to note that the Bank's application of Type-3 Derivatives License with the BSP has been approved last December 21, 2020. With this approval, RBank has solidified further its investment and funding outlets which can be used to generate more revenue. The Bank is now permitted to trade derivatives: Asset Swaps, Cross-Currency Swaps, and Interest Rate Swaps to add to its existing and growing array of funding and investment channels.

RESPONDING TO OUR COMMUNITIES' NEEDS DURING THE COVID-19 PANDEMIC

In RBank, at every available opportunity, we embed financial inclusion into the development of our digital technology and products and services. We believe that our efforts have bigger purpose of uplifting the lives of our fellow Filipinos. We are one with BSP in its commitment to support the unbanked and the underbanked.



L-to-R: RBank Digital Banking Segment Head Agnes Theresa A. Salvador, DSWD Secretary Rolando D. Bautista, and RBank President and CEO Eifren Antonio S. Sarte



San Juan Mayor Francis M. Zamora (6th from right) checking the SAP facilities during the SAP distribution in San Juan.

We, at Robinsons Bank, were grateful when we were tapped by the Department of Social Welfare and Development (DSWD) to partner with them in the distribution of the government's Social Amelioration Program (SAP) to millions of needy families impacted by the pandemic. With this initiative, we created a digital banking solution – the first cardless ATM product of the



SAP beneficiaries from Laurel, Batangas. These beneficiaries used RBank's e-Ayuda facility, a cardless ATM withdrawal.

Bank to eliminate face-to-face interaction with the beneficiaries. This provided a major vote of confidence for the Bank's digital products and services as only financial service providers with a digital cash withdrawal option via cardless ATM was engaged by BSP and DSWD in this activity. The Bank was able to help more than 60,000 beneficiaries, including new accounts creation from the Agta tribe. With this cardless withdrawal solution, RBank did not charge any convenience fee as our assistance to the government and the SAP beneficiaries. As an upshot of this activity, we are honored to be featured in the BSP Financial Inclusion Book – *No One Left Behind*.

These achievements are the true yardstick of the Bank's digital strategies as we navigate through the COVID-19 pandemic.

Message from the Chairman and the President & CEO

In support of the government's "Bayanihan to Heal As One Acts 1 and 2", RBank provided grace period for all consumer, corporate, and credit card payments to provide ease to our customers who were already burdened by the crisis. Over 45,000 customers were given flexible loan payment arrangements and extensions as our customers' health and safety are our top priority.



Moreover, RBank has waived and continued its Piso-fee for online fund transfers of PESONet and InstaPay. The lowered transaction fees from Php 25.00 is our way of helping our clients by providing relief measures as much as we can.

EMBRACING THE DIGITAL REVOLUTION AND FRAMING OUR CAPABILITIES

The entire banking industry was under tremendous pressure to ensure business will be as normal as possible despite disruptions. The operational and technical challenges faced by customers underscored the need for banking systems to build agility during a crisis. The "digital-first customers" have come of age.



With the launch of RDX in 2020, there has been a remarkable increase in the number of digital-first banking customers. The pandemic accelerated the shift of customer behavior towards digital banking as new adopters of online banking increase. This digital adoption compressed years of digital transformation into months and weeks. RBank provided customers with all basic services, digitally.

Another strategic platform that the Bank launched in 2020 was Mobile Online Credit Assessment System. This is a paperless credit investigation report that tracks status and turn-around time of CI requests which resulted to improvement in productivity. This initiative won two international awards as Best Automated Loan Process Philippines 2020 awarded by the International Business Magazine and as Most Innovative Digital Transformation Initiative Philippines 2020 awarded by the Global Economics Award.

Along all these improvements, we continue to invest in key systems in infrastructure and cybersecurity solution. In 2020, we implemented the following information technology and cybersecurity solutions: (1) Security Operations Center, (2) Portwise Two Factor Authentication System, (3) F5 Application Firewall, (4) Checkpoint Next Generation Firewall, and (5) Palo Alto Next Generation Internal Firewall.

The Bank was also quick in shifting to digital media to reach wider markets. Various digital media platforms were tapped to provide visibility and allow more value to RBank. We also made significant improvements in the Bank's website. We are now using data analytics to help us better understand our clients' needs and give us visibility on what will provide them more value. We also made our fillable forms digital and available online.

In carrying out these initiatives, we only have one focus – to continue uplifting the lives of our customers through digitization.

IGNITING OUR PASSION



We are honored to be recognized again by international award-giving bodies. This inspires Robinsons Bank to continuously deliver remarkable products and services to deliver targeted and tailored customer experience to our customers.

In 2020, Robinsons Bank was named as the **Philippines Best Employer Brand** by World HRD Congress and Employer Branding Institute. The Bank was likewise recognized as the **Best Commercial Bank in the Philippines 2020** by the International Business Magazine. For the second consecutive year, the Bank won as the **Fastest Growing Commercial Bank in the Philippines 2020** during the 6th Global Business Outlook Awards. Moreover, our recently launched product RBank Sign Up received two major awards – **Most Innovative Retail Bank Product in the Philippines 2020** awarded by the International Business Magazine and **Omni-Experience Innovator Winner in the Philippines 2020** by IDC DX Awards 2020. Lastly, Go! Salary Loan Online product was named the **Most Innovative Digital Transformation Initiative in the Philippines 2020** by The Global Economics.

MOVING FORWARD

The Bank moved beyond its means when the pandemic hit. Opportunities streamed which allowed us to shift and redesign our purpose, while we remain driven to create value for our stakeholders. It was essential that the Bank entered the crisis with a clear five-year initiative. Guided by Roadmap 2024, the Bank was able to pivot and be agile as we geared towards the Great Reset. We will use our position to take advantage of the new normal. We remain committed to our goal of becoming one of the major banks in the country in the next five years, providing the best customer experience for our customers, a winning culture for our employees, outstanding returns to our owners, and a responsive organization for our community.

With the guidance of the strong and abled leaders of RBank, together with our Board of Directors, we are confident that we will navigate 2021 with great optimism. We would like to thank Directors Esperanza S. Osmeña and Angeles Z. Lorayes for their invaluable contributions in helping steer the Bank over the years until this difficult time and we would like to welcome Directors Catalino S. Abacan and Teodoro M. Panganiban as our new Independent Directors. We look forward to their participation and engagement as we cruise the strategic direction of the Bank ahead.

We look back at 2020 with pride. The strong performance of RBank in 2020 is the product of all 2,306 "RBankHeroes". It is our "malasakit" that kept the lights on. We would also like to express our gratitude to our customers and shareholders for their continued trust and confidence in RBank. We take pride in serving our community, now and towards the future.

In Robinsons Bank, the future is bright.

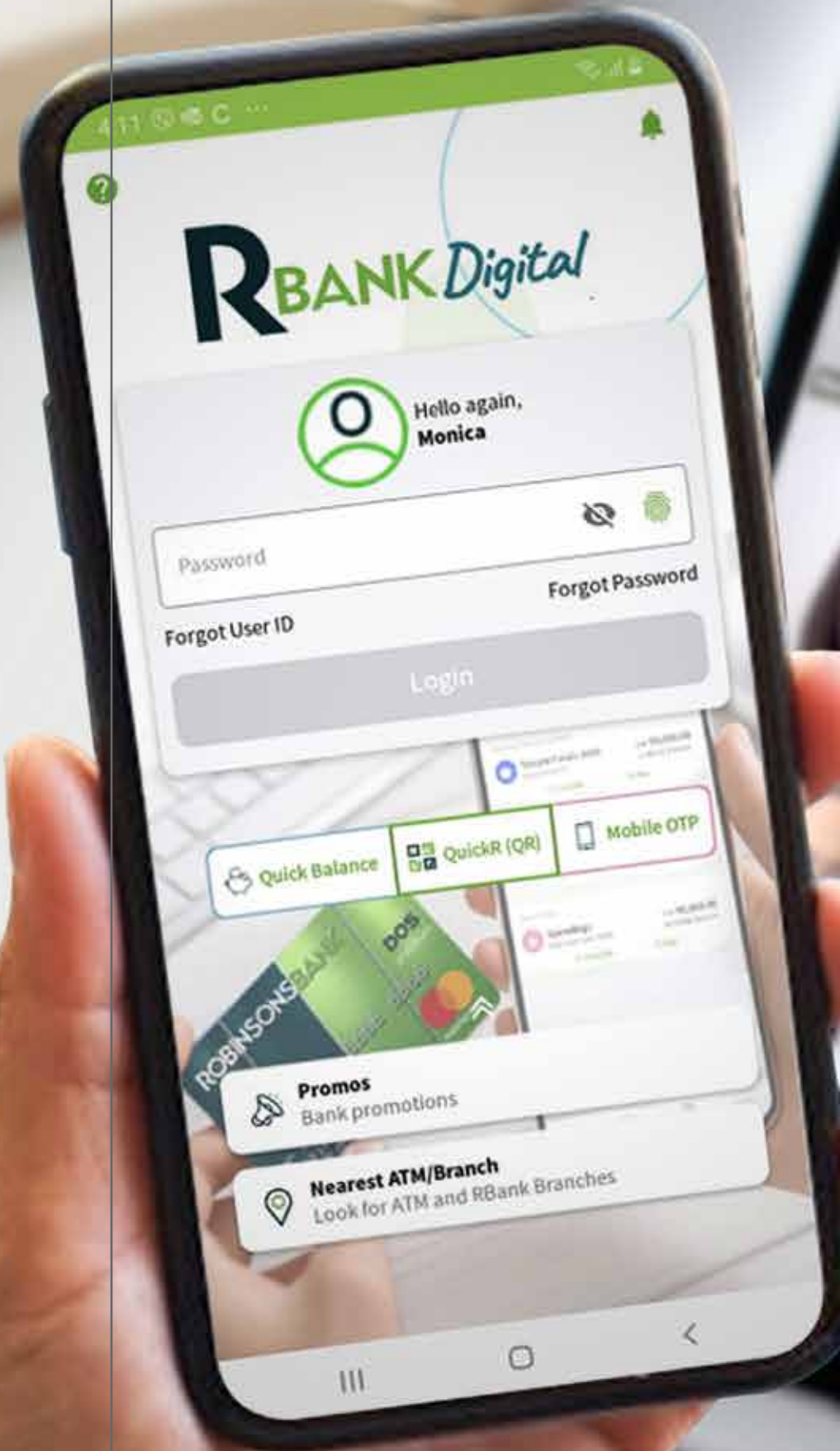
LANCE Y. GOKONGWEI
Chairman

ELFREN ANTONIO S. SARTE
President & CEO

Operational Highlights

REVITALIZED APPROACH TO BANKING

The unprecedented events brought about by the global pandemic shook the nation to its core. Lockdowns and losses of jobs and businesses were part of a gripping reality that pushed us further to look for opportunities to help our countrymen overcome these difficulties. Given this daunting yet spirited environment, the Bank lived up to our commitment of ensuring continued banking services and operations.



RETAIL BANKING SEGMENT

While the country experienced community quarantines at varying levels towards middle of last year, Robinsons Bank unceasingly ensured business continuity to provide uninterrupted delivery of essential banking services to its clients. In the true "bayanihan" spirit, the Retail Banking Segment (RBS) joined forces with other units of the bank, not only to provide logistical and manpower support to its branches but also to implement precautionary measures to safeguard the health and welfare of both its clients and employees.

At the onset of the pandemic, branches remained operational at 60%-65% capacity, gradually increasing to 90%-100% upon easing of the community quarantines. At a time when customers needed immediate access to funds in the

most convenient way, RBank ensured that its ATMs remained accessible 24/7 at 85%-100% capacity during the various stages of the community quarantine. Despite the challenges of the situation, the Bank did not waver from its passion to practice financial inclusivity. It operated select strategically located branches daily on shortened banking hours, even on Saturdays, to serve the needs of local communities.

As a socially responsive organization, RBS likewise participated in the pay-out of the DSWD Social Amelioration Program (SAP Subsidy Distribution) for thousands of eligible beneficiaries during the pandemic, covering Pasay, San Juan Mandaluyong, and Batangas areas. RBank's participation as a partner bank of DSWD was successfully carried out in proper coordination with DILG and the respective LGUs to ensure smooth distribution of benefits.



P64.6B

Total RBS deposit balance reached Php64.6Bn as of yearend, increasing by Php11.2Bn or 21% from take-off, better than industry's deposit growth rate of 8.9%



P39.8B

Peso CASA level ended at Php39.8Bn, higher vs. take-off by 25% or Php7.9Bn, vs. industry growth rate of 18.5%



P19.5B

Peso Term deposits likewise increased, reaching Php19.5Bn, up by 20% or Php3.2Bn from 2019. RBS continued to successfully drive and initiate time deposit campaigns thru the short term and 5-year TD promos.



Responding to clients' evolving banking needs is foremost in these critical times

RBank's award winning products and strong relationship with clients helped broaden its customer and deposit base. RBS' performance remained remarkable as its total deposit balance reached Php64.6Bn, increasing by Php11.2Bn or 21% from 2019, better than industry's deposit growth rate of 8.9%. Peso CASA level ended at Php39.8Bn, higher vs. 2019 by 25% or Php7.9Bn, and better than the industry's 18.5% growth rate. Peso Term deposits likewise increased, reaching Php19.5Bn, up by 20% or Php3.2Bn from previous year, as RBS continued to successfully drive and initiate time deposit campaigns through the short term and 5-year TD promos.

The pandemic also opened many doors to new opportunities, so to speak, which RBank immediately took on. Not only did the situation allow RBankers to

push themselves beyond unusual limits and extraordinary levels of innovation, but also moved them to reach customers in any location: at home, at work, in-transit, or simply anywhere one can be.


The use of digital channels in a growing number of activities such as customer onboarding, online transaction servicing, and selling, has helped in broadening the Bank's customer base. Its award-winning RBank Sign Up for that matter, a mobile application specifically created for account opening within 10 minutes, spawned over 25% of its total new deposit customer accounts for the year.

Retail Banking Segment

Robinsons Bank continued to benefit from being allied with one of the country's biggest conglomerates. Its pool of customers, suppliers, and partners, has become another channel for growing its deposit base and generating new accounts. Through intensified cross selling activities across all branches, RBS has contributed significantly in supporting the products and services of the Bank's other business units in 2020, in the form of the following:

 **P1.8B**
Consumer Loan bookings

 **P4.1B**
Outstanding Commercial Loans

 **8,472**
approved DOS and UNO Credit Cards

 **P1.9B**
in Total Outstanding placements in Treasury and Trust



Open an
IPINSurance
account now



RBank's bancassurance through its partnership with Pru Life UK also delivered a significant performance, contributing almost Php58.0Mn in Annual Premium Equivalent in 2020. The success of the initial three-year Bancassurance Agreement which started in 2018, has paved the way for the renewal of its three-year Distribution Agreement from 2021-2023. This is attributable to RBank's accomplishment of its three-year committed targets which was fully supported by Pru Life's various insurance offerings, financial wellness programs, estate planning

seminars, market outlook sessions, webinars, and other activities for RBank's branch customers.

The varying levels of community quarantine in 2020 did not impede the Bank's branch expansion program to reach more people and offer its products to more growing communities. Despite the pandemic, RBS was able to open three new branches (Annapolis BLU, Clark Global City, and B.F. Homes Parañaque), and relocate two branches (Amorsolo, previously Paseo de Roxas branch; and BGC 32nd St., previously BGC 7th Avenue Branch). RBank likewise deployed

28 ATMs (three onsite & 25 offsite), bringing the total network to 154 branches and 335 ATMs (169 onsite and 166 offsite) as of year-end 2020.

2020 Branch and ATM Network

AREA	BRANCHES	ATM
Metro Manila	72	140
Luzon	49	121
Visayas	21	48
Mindanao	12	26
Total	154	335

Given the year's challenges, RBS shall continuously work towards growing its business under these changing times. The four main drivers that have kept the retail



The Bank's award-winning products and stronger relationships with clients helped broaden its customer base and increase deposits.

banking business thriving are: ensuring continuous operations; constant communication and engagement with customers; innovation in terms of new product and service offerings; and encouraging customers to shift to digital channels. Certainly, responding to clients' evolving banking needs is foremost in these critical times.

 **P57.9M**
Annual Premium Equivalent in Bancassurance

 **P595.7M**
CMS Implemented Deposits

CONSUMER AND REGIONAL BANKING SEGMENT

Robinsons Bank assured its clients of the continuity of consumer lending activities even under the new normal. Regardless of the challenges of a troubling environment, the Bank proceeded with its lending operations after a thorough review of its target markets and credit parameters.

Post-lockdown environment saw the immediate resumption of relending activities with RBank's lending teams complementing work-from-home arrangements with split operations and direct to field arrangements. It remained available and accessible and reaffirmed that the interest of all stakeholders remained secure by setting up additional lending safeguards. As such, the RBank saw Consumer Loans growing twice faster than industry, registering a 16% growth for 2020 and a 5-year CAGR of 36.3%.



Responding to clients' evolving banking needs is foremost in these critical times

The Bank also installed a lending platform that can be easily accessed by direct borrowers and more particularly by its partner channels such as property developers and auto and motorcycle dealers. These teams focused initially on existing clients including top corporations whose employees' needs were urgently addressed. But for the most of 2020, RBank continued to expand in regional areas, particularly in Cebu and Davao, where total customer count has already reached over 185,000.

REGIONAL LENDING GROUP

In July 2015, RBank commenced its lending activities outside Metro Manila where commercial loan opportunities abound. Furthermore, this move supported our provincial branches such that the Bank was able to grow deposits and expand relationships with existing client base. By 2020, total loan portfolio reached Php4.4Bn, reflecting an amazing six-year growth (CAGR) of 93%.

Much like its shift in urban centers, Regional Lending swung its attention from acquisition to maintaining the quality of its portfolio during the pandemic. This led to an improvement in Loan Portfolio by Php221Mn or 5% more than 2019 level of Php4.188Bn. The Group sees more favorable performance as RBank strengthens its regional presence in the areas of Cebu, Davao, Cagayan De Oro, Iloilo, Pampanga, Calamba, Dagupan and in Bicol in the coming years.



Home Loans continued to deliver astounding growth for Robinsons Bank. At 42% CAGR, RBank's home loans has grown four times faster than industry. Notwithstanding the economic downturn resulting from the pandemic, it delivered a Loan Portfolio balance of Php23.3Bn at the end of 2020, increasing by 27% over the previous year. Top real estate developers and pocket developers

Consumer and Regional Banking Segment

continued to be the main source of loan applications. Add to this was a successful Broker Referral Program launched during the year and RBank Sign Up customers who were also its Home Loan borrowers.

	CLIENT	BROKER	TOTAL
2020 RBANK SIGN UPS	371	75	446
2021 RBANK SIGN UPS	60	7	67



As with nearly all sectors, the automotive industry also impacted heavily by the pandemic, with industry sales reportedly being set back by a 40.26% decline after car manufacturers and dealers shut down operations for two months in shared effort to contain the spread of COVID-19. Consequently, the Bank's new auto loan bookings also took a hit dropping by 31.38% from Php1.54Bn in 2019 to Php1.06Bn in 2020. When auto loan applications processing resumed, RBank maintained more prudence in its approach so that its auto loan portfolio remains healthy. Like most, the auto loan teams utilized all kinds of digital channels to encode and mobilize the process as well as update clients and business partners on a real-time basis. The situation also gave RBankers the opportunity to encourage clients to "RBank Sign Up" for loan proceeds, incentives and other benefits of its digital features. This cross-selling initiative generated 357 new CASA clients and agents.



Nationwide and localized lockdowns dealt a heavy blow to several industries including motorcycle dealerships. RBank put a halt on motorcycle financing activities for nearly the entire second quarter of 2020. And while financing resumed during the second half of the year, the Bank remained cautious and even selective due to perceived risks on highly impacted industries. As a result, loan bookings for this category decreased by 30% and loan portfolio, by 5%.



Nevertheless, as individual mobility became a necessity due to the limitations in public transport, the Bank continued to partner with our accredited motorcycle dealers to provide affordable financing packages for the middle class and the marginalized income market during the pandemic. The use of the Mobile CI Application (MoCA) app has greatly facilitated loan application processing. In fact, it earned recognition through two international awards: being the Best Automated Loan Process and the Most Digitally Transformative Initiative.



The Bank's GO!Salary Loan Program set off with a good starting growth of 10% in the first two months of 2020. Most of these were employee salary-deducted loans. However, the pandemic dealt a heavy blow on the workforce of the Bank's target industries; the country saw employee retrenchment, reduced man-days work resulting in salary decreases and closure of several businesses. The ensuing effect was a painful 55% reduction in overall loan releases for the entire year.

As the country eased community quarantine levels and mobility restrictions, selective lending activities resumed to employees of accredited companies by the second half of the year. The Bank, however, turned its attention to account management and a purposeful response to the government's Bayanihan Act which entails payment assistance to loan clients. As a result, employees from various accredited companies were given affordable payment schemes.

During the interrupted period of lending, the Bank continued to work on digital solutions that will improve its services and promote total customer experience. The offshoot of this program is the Go! Salary Loan Electronic Promissory Note (ePN), which was implemented in May 2020. This automated application platform gave the Bank a customer satisfaction rating of 97% and was awarded the Most Innovative Digital Transformation Initiative in the Global Economics Awards 2020.

Once again, Robins Bank's digitalization initiative for its Go!Salary Loan hit it gold and consummated its goal of enhancing the customer experience and improving process efficiency, not only within the Bank but also in nearly all the companies under the John Gokongwei conglomerate. It utilized the agile methodology in developing a digital process for its multi-purpose loan facility that is easy and convenient to use by clients. Unlike the old system which requires burdensome paperwork, the digital web portal now allows fast application progressions and brings about cost savings in man-hours, risk reduction and ultimately, increased efficiency. With Go!Salary Loan digital, processing time was drastically reduced from the usual 1 to 2 weeks to only 1 to 2 days.

Scan for
GO! Loans
Products



Consumer and Regional Banking Segment

CARDS BUSINESS GROUP

Not only did the pandemic bring about an untrodden range of challenges for the Cards Business Group (CBG); it also paved the way for RBank to make the necessary strategic changes to existing and planned programs so that our clients and businesses can acclimatize to and eventually embrace the new normal.

The evolving landscape continued to push the Group to focus on business resilience and adaptiveness while preserving its award-winning status in service excellence and digital innovation. Our digital groundwork for cardless withdrawal led to the launch of a product called e-Ayuda for the Department of Social Welfare and Development's (DSWD) Social Amelioration Program (SAP) funds payout to beneficiaries from Pasay City, San Juan City, Mandaluyong City and Laurel, Batangas.

Meanwhile, through partnerships with Robinsons Retail Holdings, Inc. (RRHI), Lazada and other big merchants, the Bank saw the increased visibility in a bigger market of its selection of cards.

The Group also offered a better way to keep card payment obligations lighter. Cardholders can now conveniently manage their cash flow through the Internal Installment Plan, a web-based application portal that gives options for installment payment. These can be through Balance Conversion, Balance Transfer, Conversion to Cash and Transaction Conversion.



Apply for Robinsons DOS Mastercard



Apply for Robinsons Cashback Card

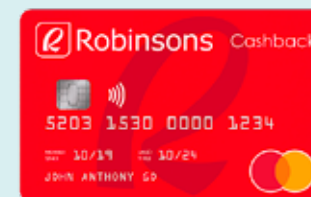


In this new normal landscape, the Bank's Cards Business is fast becoming more than just a gateway to expanding customer relationships. As social distancing has repeatedly emphasized the importance of digital channels, e-commerce and contactless methods are also being utilized to secure and grow its credit card base. Thus, CBG launched the DX QR/Bitly Project for its Cards sales as well as cross-selling opportunities for RBS and the Bank's external and internal sales channels. This project was subsequently followed by other acquisition programs, namely Secured Card and systems developed

by DAVI Precision Marketing and the Philippine Institute of Civil Engineers.

At the end of 2020, the Group saw active card base and gross billings grow by 28% and 3%, respectively. This growth was the highest among all card issuers as reported by the Credit Cards Association of the Philippines (CCAP), a clear evidence of how its initiatives and programs have propelled Robinsons Bank to rank 13th in terms of Cards in Force and 14th in terms of Gross Billings.

ROBINSONS BANK CARD PRODUCTS



ROBINSONS CASHBACK CARD

Shopping just got better with the new Robinsons Cashback! Enjoy up to 3% rebate at Robinsons Stores and up to 1% rebate on all other merchants.



ROBINSONS BANK UNO® MASTERCARD & ROBINSONS BANK DOS® MASTERCARD

Unleash the power of 2-Gives! With Robinsons Bank DOS® Mastercard, all your purchases are automatically converted to a two-month installment, with no added interest and no minimum amount required!



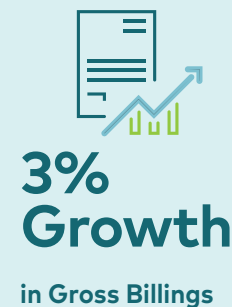
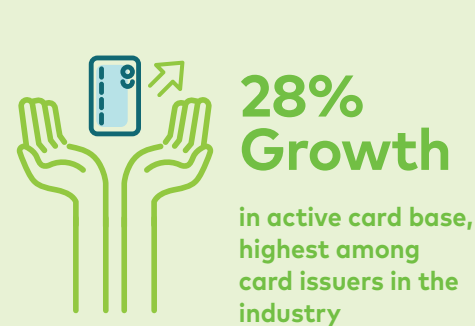
SIMPLE SAVINGS CARD

Getting a savings account has never been this easy! Robinsons Bank brings you the basic deposit account that requires only Php100 as initial deposit, one ID card, and simplified Know-Your-Client details. No maintaining balance required!



ROBINSONS BANK VISA DEBIT CARD

The world, own it! Enjoy the best moments in the limitless world of entertainment, travel leisure and more!

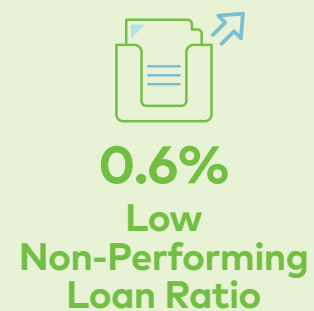


CORPORATE BANKING SEGMENT

Cash management has always been an essential component of financial stability. Accordingly, Corporate Banking Segment provides its corporate and commercial clients first rate cash management services and funding through its Transaction Banking Group (TBG) and Account Management Group (AMG), respectively. AMG offers loan products and financial instruments to corporate and commercial clients in the National Capital Region while TBG complements these clients by offering cash management services that foster stronger relationships.

ACCOUNTS MANAGEMENT GROUP

For the past five years, AMG's loan portfolio continued to grow at a CAGR of 17%, reaching Php48Bn. It maintained a very low non-performing loan (NPL) ratio of 0.6%



as the Group continued to actively fulfill the funding requirements of local conglomerates and maintain the growth of its top corporate and commercial clientele. Its trade pool continues to benefit from the Bank's parent, Gokongwei Group, which provides the synergies for supply chain financing.

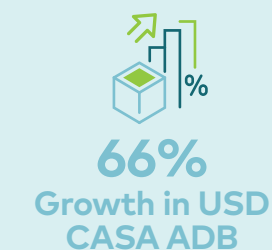
The pandemic held back the growth of AMG's loan portfolio, but its array of loan products continued to fulfill the working capital requirements of its clients, particularly during these challenging times. The Group went beyond its usual exceptional provisions through more attentive financial support and extra working capital requirements. The Bank also continued to be a steadfast partner in its clients' needs during business expansion. One of the most significant initiatives currently is the digitization of our processes which improves customer journey under the "new normal."

TRANSACTION BANKING GROUP

The Transaction Banking Group (TBG) actualizes RBank's cash management services by zeroing in on clients' specific needs and formulating tailor-made solutions. With pandemic lockdowns having immediate and discouraging impact on companies' financial operations – domino-toppling the livelihoods of employees and their communities, TBG's role could not have come at a more crucial time. Its capability of providing customer-centric digital solutions significantly aided the Bank's customers and Gokongwei Group suppliers, particularly those unprepared and unequipped to manage and regain their means of subsistence.

Its catalog of collections, disbursement, and liquidity management solutions has become essential to operations of its existing customer base as well as new ones. Challenging as the year might have been, the Bank's client base was augmented by companies and businesses who need advanced electronic channels that will give their customers more payment and collection flexibility.

Customer base thus increased by 6% with growth coming from beyond the Gokongwei conglomerate ecosystem. Peso CASA ADB portfolio also grew significantly by 46% compared to 2019. Notably, USD CASA ADB also grew by 66% in 2020.



Reaching out to customers is vital in enhancing their journey in the new normal

TREASURY SEGMENT

Government restrictions to combat the virus have led to limited movement of people and reduced business operations worldwide. This trading terrain has made client acquisition challenging for the Treasury Sales team and have thus pushed RBank to pivot its activities to expanding relationships with existing accounts. The Treasury Team made the most of the Bank's shift to digitization, which resulted to seamless and fast execution of trades with clients and counterparties. The move proved to be effective as the Group saw improvement in Securities Trading performance.

As the Bank was rightly positioned in a market replete with opportunities, it made trading gains and engaged into derivatives. Moreover, the Treasury Team also carried on to being an active player in the foreign

exchange (FX) market in pursuit of FX gains and provision of optimum rates to service the requirements of its customers. As it capitalized on the favorable conditions, the Treasury team reported increase in trading gains by Php922Mn or 122%. Meanwhile, it also witnessed growth in Special Savings Deposit of 2% for PHP and 52% for USD.

The year also marked the Bank's first deal as a selling agent in a corporate bond issuance when it participated in the Peso Fixed Income Bond issuance of Robinsons Land Corporation. RBank sold Php3.2Bn, equivalent to 25% of the total issue of Php13.2Bn.

As a result of growth in trades, the ranking in Peso Fixed Income Bond Securities brokering improved at the Philippine Dealing Exchange.

With the Bangko Sentral ng Pilipinas' (BSP) recent approval of its application for a Type-3 Derivatives License, the Treasury team is pumped up and thrilled to

start engaging in derivatives trading. The license now allows RBank to perform Asset Swaps, Cross-Currency Swaps and Interest Rate Swaps.



Rightly positioned in a market replete with opportunities, the Bank made trading gains and engaged into derivatives

78%
increase in PH bond trade performance

2,340%
increase in USD bond trade performance

122%
trading gains

2%
growth in PHP Special Savings Deposit

52%
growth in USD Special Savings Deposit



TRUST AND INVESTMENTS GROUP



The unusual environment in 2020 did not spare the Trust and Investments Group (TIG) from external and internal challenges such as shortened financial markets, temporary closure of transportation services and momentary shortage of manpower. TIG, nevertheless, proved that consistency in client servicing and resiliency amidst adversity are key to attaining financial objectives.

During the most crucial times, TIG's determination pushed it to uphold its commitment by responding quickly and creatively adapting to client servicing activities. Truly, the "bayanihan" spirit continues to be an inherent trait of every RBanker. So once again, the Group displayed robust performance at the end of 2020, posting a 53.5% increase to Assets Under Management which now totaled Php26.1Bn.

The Group continuously adheres to the Bank's mission geared towards financial inclusivity by introducing three new Unit Investment Trust Funds (UITF) – the Payday Money Market Fund, Equity Index Feeder Fund, and Equity Opportunity Feeder Fund. Beginning 2021, these UITFs will have lower investment amounts – an investment vehicle designed for beginners as well as savvy investors savers, millennials and professionals.

Scan
for RBank
Trust
Products



53.5%
increase in Assets
Under Management

ENTERPRISE SERVICES SEGMENT

HUMAN RESOURCES MANAGEMENT GROUP

Continuing people development has always been an invaluable medium towards becoming a customer-centric organization. Physical distancing and travel restrictions have now made distance learning and training a part of the new normal. However, even before the pandemic, Robinsons Bank has been engaging in digital learning and virtual training at the RBank Academy and this approach has, in fact, efficiently accomplished far more training programs, increased training hours and more trained bankers.

**Resilience in adversity
and resoluteness in client
engagements are key to
achieving our goals**



Enterprise Services Segment

While there were some delays due to lockdowns and mobility limitations, regular training such as the New Hires Orientation Program (NHOP) and the Officers Development Program resumed during the third quarter of 2020. All 24 head offices and 26 branch modules of the three-day NHOP training were converted to e-Learning modules which were accessible to newly hired employees any time. "Blended Virtual Learning", on the other hand, was adopted for the Officers Development Program. This approach utilized a combination of modules with virtual classroom training and selected on-the-job training for given group functions. Batch 2020 delivered 26 graduates who are now promoted to Junior Assistant Managers.

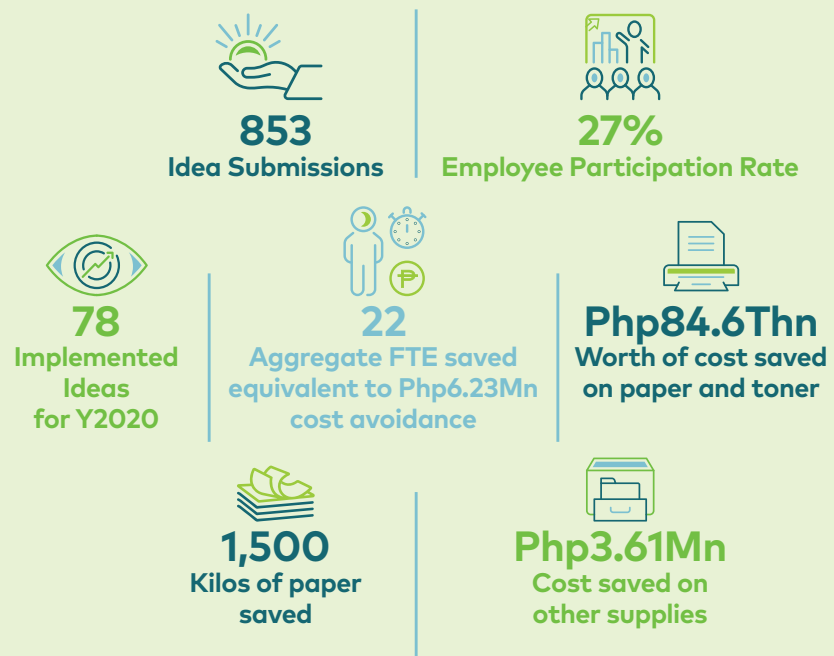
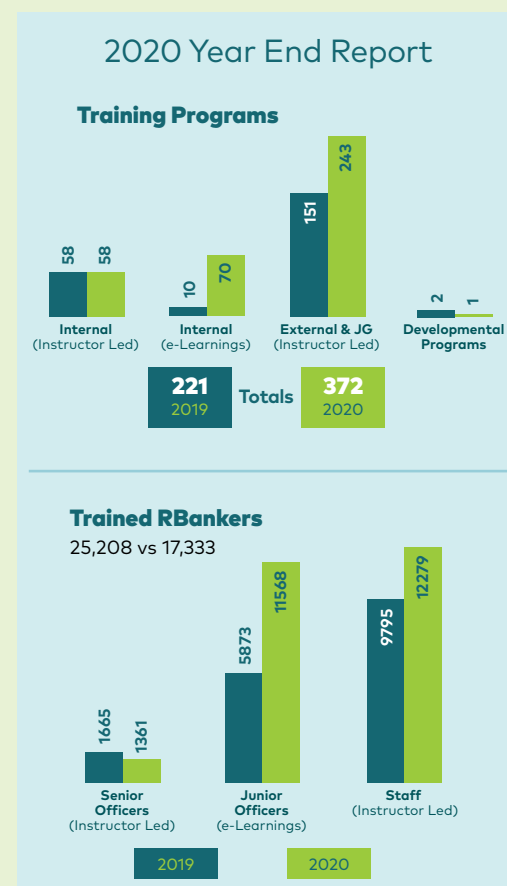
CXF PROGRAM

Under the new normal environment where social distancing and human mobility is restricted, customer-centricity remains to be the fulcrum of our efforts. Our Customer Experience Fortified Program continued to boost customer loyalty and employee engagement for most of 2020.

RBankers continued to receive a good dose of customer-centricity tips and stories through the newly launched CX Fortified Refresh! Not only did these reanimate their knowledge of the Bank's core values but also inspired them to replicate the same behavior and disciplines of the 40 RBankers whose stories were featured. Meanwhile, some 373 RBankers participated in the learning check. The inclusion the Seven Disciplines of Customer Centricity and related topics in the morning huddle guide is aimed at further nourishing the strong customer-centric culture now ingrained in the company.

#OUTOFTHEBOX – IDEA GENERATION PROGRAM

The Y2020 has been full of disruption that led the Bank to put innovation at the forefront of its initiatives. Mindful of the need to adapt to the changes brought about by the pandemic, "R" people continued to actively participate in our rally for continuous improvement amid the adversities that we have faced. The #OOTB program has been running for three (3) years now; and each year we continue to see unique ideas that improve the processes and help increase the Bank's efficiency and overall strategy. Consistent with the #OOTB Team's objective to help in building a culture of innovation and collaboration within the Bank to improve our client servicing, the #OOTB Program achieved the following in Y2020.



PRODUCT MANAGEMENT GROUP

DISTINCT AND PERSONALIZED PRODUCTS AND SERVICES

In 2020, Robinsons Bank proved its agility as it continued to develop innovative products and services that respond to the rapidly changing needs of the market. With the community quarantine restrictions in place, there was only limited allowable movement within cities. This prompted the Bank to push for product innovations and services that will make banking services easier, safer, and more accessible to Filipinos.

As branch-banking was temporarily halted during the onset of the pandemic, PMG was able to fast-track the development of an online account opening platform, the RBank Sign Up, which allows Filipinos to fully open an account online without having to go to the branch. RBank Sign Up is the first online account opening application developed during the start of the COVID-19 pandemic. By July 2020, RBank Sign Up has also enabled its digital payroll account opening.

At the end of 2020, more than 45,000 customers downloaded the app and 25% of them opened accounts using RBank Sign Up (new accounts), contributing an outstanding balance of more than Php63Mn.

RBank Sign Up has been recognized as the **"Most Innovative Retail Banking Product"** by the *International Business Awards 2020*, and as an **"Omni-Experience Innovator"** by the *IDC Digital Transformation Awards 2020*.



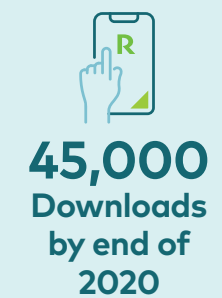
Download the RBank Sign Up App now



The Bank also launched RBankMo, an agency-banking facility in partnership with PremiumBikes Corporation. This brought banking closer to the homes of many Filipinos as it served communities where there are no nearby branches. Full implementation of RBankMo was awarded by the Bangko Sentral ng Pilipinas in September 2020.

One of the biggest projects that the Bank undertook in 2020 was the distribution of the second tranche of DSWD SAP subsidy. RBank was chosen as one of the six financial services providers (FSP). RBank is the only FSP that conducted the distribution that is not face-to-face since it developed the E-Ayuda product in with the Cards Business Group (CBG).

The distribution of the second tranche had a total payout rate of 87%. Approximately 338,000 beneficiaries were assigned to the Bank, more than 159,000 accounts were created, almost 50,000 Filipinos were serviced via cardless ATM.





eAyuda

is a restricted transaction account scheme code and became the first cardless ATM product for RBank, developed more specifically for the DSWD SAP payout between July and November 2020.



Sprout Solutions

By the end of 2020, RBank launched a Payroll Suite with Premium Bikes/Summit Bikes as Pilot Client. This service offers companies a more efficient payroll solution that automates and simplifies the process from timekeeping to payroll management and all the way to payroll crediting.



RBankMo

With a mobile-savvy yet still highly unbanked financial market in our country, agency banking is the ideal contribution to our advocacy of financial inclusivity. RBank aims to identify reliable agents and make them financial access points within communities who can benefit from this uncomplicated banking solution.



RRewards

is an incentive savings account that eyes the loyalty of our Robinsons Rewards Card member base as well as shoppers and rewards-oriented individuals. It is open to non-RRewards members with a lowered minimum opening balance of Php100.



RBank Sign Up

We offered this award-winning digital platform for opening any type of account: ATM, Passbook, RRewards, Payroll, RBank Mo partners and soon IPONsurance. This product stood out particularly in the new normal, because the client's account number can almost instantly be generated with a simple yet reliable e-KYC (Know Your Client) feature and without having to fill up forms.



Payroll Payout

This Digital Payroll Account Opening medium was launched to benefit employees, especially onboarding hires, and Human Resources administrators. Employers enjoy the advantage of nationwide servicing without the need to open regional accounts. The product was resoundingly received as the Bank saw 50 corporate clients sign-ups and 3,687 new employee accounts.



EIPP

The Electronic Invoice Presentment and Payment is another vital digital tool that allows RBank to maintain healthy customer, supplier and business partner relationships. This web-based technology is a proven solution to significant cost reduction, time savings for manual or paper-based processing, and simplification of invoicing and payment process for customers, suppliers and partners.

2020 Awards

It is a great year for Robinsons Bank whose aggressive initiatives to improve products and services, as it embarked on its "Roadmap 2024", are being repeatedly recognized globally. Its recent string of awards given by prestigious global business institutions and publications can be directly attributed to the fruition of its successfully concluded Roadmap 2019 and unfolding dynamism of its ongoing "Roadmap 2024".

RBank's remarkable growth in recent years manifested in the growth of its general financial standing as well as product advancements and visibility have earned it several international accolades, namely:

FASTEST GROWING RETAIL BANK – 2020

Awarded by Global Banking and Business Review, 2020

FASTEST GROWING COMMERCIAL BANK IN THE PHILIPPINES – 2020

Presented at the 6th Global Business Outlook Awards Ceremony, June 2020

THE PHILIPPINES' BEST EMPLOYER BRAND - 2020

Awarded by the Employer Branding Institute at the World Human Resources (HR) Congress last October 2020

BEST COMMERCIAL BANK IN THE PHILIPPINES – 2020

Awarded by International Business Magazine, 2020

MOST INNOVATIVE RETAIL BANKING PRODUCT (RBANK SIGN UP) – PHILIPPINES, 2020

Awarded by the International Business Magazine, 2020

OMNI-EXPERIENCE INNOVATOR AWARD (RBANK SIGN UP) – PHILIPPINES, 2020

Given at the IDC Digital Transformation Awards 2020 Philippines

MOST INNOVATIVE DIGITAL TRANSFORMATION INITIATIVE: MOCA APP FOR GO!MOTORSIKLO – PHILIPPINES, 2020

Awarded by Global Economics Limited

MOST INNOVATIVE DIGITAL TRANSFORMATION INITIATIVE – PHILIPPINES: GO! SALARY LOAN ONLINE, 2020

Awarded by Global Economics Limited

BEST AUTOMATED LOAN PROCESS – PHILIPPINES, 2020

REAFFIRMING OUR DEDICATION TO SERVE THE COMMUNITY



The success of our three-phased CSR Road Map paved the way for us to take on greater challenges in a completely different social environment. Equipped with a motivated mindset — for nurturing genuine relationships we have built over the years, we saw ourselves responding fast to the needs of the families in the communities we serve and operate in.

Against the unusual backdrop of lockdowns, health protocols and restrictions in mobility, RBank joined hands with the national government, local government units, as well as our partners (allies) in the business, in helping the public and businesses cope with the socioeconomic disruption brought about by the pandemic.



Through the big-hearted Gokongwei Brothers Foundation, the Robinsons Bank and other strategic business units held relief operations in various locations affected by typhoons and other calamities.



This deserving high school student is all smiles as he receives a learning tablet from Robinsons Bank.



Overjoyed SAP beneficiaries from Laurel, Batangas proudly show their payout withdrawn from RBank ATM in Tagaytay.



Robinsons Bank's assistance in the DSWD's SAP subsidy payout reaches all the way to locations served by its affiliate, Legazpi Savings Bank.

Corporate Social Responsibility

Within our organization, we actively continue to inspire each other and promote volunteerism, not simply to enhance our business performance but at the same time, to deliver assistance that can fuel communities to survive the pandemic and other calamities.

Our CSR activities in 2020 revolved around helping in the delivery of funds and other forms of aid to beneficiaries in selected areas in Metro Manila as well as struggling communities in provincial areas. We increased our contributions to the vulnerable who are at most risk, in terms of health, means of livelihood and general welfare. These initiatives allowed RBank to give back and to maintain the strong and abled existence of families and communities.

SAP (SOCIAL AMELIORATION PROGRAM) SUBSIDY DISTRIBUTION

The months-long lockdowns, particularly during the early stages of the pandemic, have caused dreadful suffering for millions of Filipinos. The government came to the aid of those affected through a subsidy program that would help ease the difficulties of those direly affected in terms of job losses and business closures. Robinsons Bank is privileged to have been one of the banks selected to pay out the government subsidy in funds through its digital payment channels.

Together with the Department of Social Welfare and Development, RBank coordinated with the local government and police in areas in Pasay, San Juan, Mandaluyong, and Batangas to ensure that SAP funds are disbursed in the quickest, safest, most reliable and

efficient way. To ensure that social distancing is practiced in all disbursement channels, we chose several ATM sites and onsite tellers, to be the only stations for the SAP

payout. All eligible beneficiaries naturally went through all health and safety screening procedures prior to claiming of funds.



The distribution of SAP payout was smoothly conducted in Laurel, Batangas as well as other assigned locations with the concerted efforts of DSWD, PNP, LGU and RBank staff.



The Bank ensured the beneficiaries' health and safety during the payout period by complying with social distancing and other health protocols.



Corporate Social Responsibility

DIGITAL PAYMENT CHANNELS

RBank has always taken pride in its advocacy for financial inclusivity. Our continuing initiatives using digital technology to support the unbanked and the underserved segment of society are designed to address these needs particularly in a seamless and successful SAP payout. Almost 53% of beneficiaries are from the National Capital Region while 41% are from the province of Albay.

e-Ayuda: Cardless ATM Withdrawal

Many of these unbanked beneficiaries were able to claim their subsidy through RBank's newest digital solution,



Thousands of beneficiaries received their Social Amelioration Program payout with ease through Robinsons Bank eAyuda account accessed through hundreds of ATMs in assigned locations.

an electronic or "e-wallet" account we called e-Ayuda. E-Ayuda allows accountholders to withdraw from any RBank ATM, even without an ATM card, or over the counter, even without a passbook. These accountholders continue to benefit from electronic cardless withdrawal of personal funds from cash withdrawal machines and onsite tellers at Robinsons Bank and Legazpi Savings Bank branches even long after government aid was given. Beneficiaries also availed of funds via over-the-counter branch withdrawal by presenting withdrawal advices which were sent to official depositors' mobile numbers. Clear steps for withdrawal in any of the available channels were displayed in Robinsons Bank website.

Extensions in Loan and Credit Card Payment

The "Bayanihan to Heal Act" legislated at the height of the enhanced community quarantine (ECQ) mandated Philippine banks to give grace period for the payment of all types of bank loans in order to alleviate the difficulties of countrymen. While other banks offered varying degrees and length of extension for the payment of loans as well as the waiving of transaction fees, RBank complied and went beyond the minimum 30-day requirement.

Clients of RBank and Legazpi Saving Bank with existing Auto, Housing, Personal, Small Business (Term Loan) and SME loans were given effectively nearly 90 days extension period from the start of the ECQ. We allowed our clients to refund payments made prior to ECQ, to assuage the impact of loss funds during these extremely difficult times. We also waived penalties and returned check fees as well as discontinued auto-debit and post-dated checks during the ECQ. These initiatives were the least we could do to extend our assistance to society.



SUSTAINING FINANCIAL LITERACY

At the height of pandemic-triggered economic recession, more people continued to rely on generosity of thriving companies even as many businesses have lesser to give. And while RBank has been performing better than many, we continued to extend assistance to employees, partners and communities by diversifying our CSR program during the crisis.

The sustainability circle completed at the end of the CSR Road Map in 2019 generated valuable relationships between RBank and the communities it operates in. Life skills, primarily in the fields of money management and livelihood, were taught to young boys and girls. It is our enduring hope that these skills and the motivation that will drive these children to better the lives of their families in the future be perpetuated regardless of the challenges in any kind of environment, new normal or otherwise.



Several children were among those critically affected by the pandemic-induced move towards online distance learning. They're happy to be given learning tablets by Robinsons Bank.

However, education is one of the sectors hit hard by the pandemic. Learning came to a halt for about seven months with schools all over the country closing during the lockdowns. Resumption of schooling through a new setup using remote learning methods have left families to struggle further while faced with other challenges. Families were at a loss since many have no means to access to the internet nor have gadgets to connect digitally.

With the hope of ensuring that school children will have a better future, RBank stepped up its crusade for financial literacy, inclusivity and equity by investing in the tools that will help mitigate the disruption and thus enable more families to sustain the education of their children. Rather than traditional giveaways, RBank chose to spread the Christmas cheer by donating electronic tablets to school children in selected communities nationwide. Along with these tablets were loaded SIM cards so that these hope-filled youngsters can have access to the internet for their online schooling. The recipients of these electronic tablets were the children of selected TODA (Tricycle Operators and Drivers Associations) drivers.

Relief Operations with the Gokongwei Brothers Foundation

RELIEF AND AID DURING CRISES AND CALAMITIES

2020 was not scarce of disasters. In just a year, the country has endured Taal's eruption, several typhoons, and the pandemic. Robinsons Bank, together with the Gokongwei Brothers Foundation, reached out to hospitals, communities, local government units (LGUs) and even affected employees to provide relief and aid during the challenging times.



Relief goods, consisting of basic necessities, were distributed to hundreds of families in temporary shelter zones, following the eruption of Taal Volcano which displaced many communities.

Relief to Batangas evacuees

In the thick of the Taal Volcano eruption and evacuation activities in January, GBF assembled volunteer employees to help displaced residents who were accommodated in different evacuation centers in Batangas. We supported the efforts of local government units (LGUs) by giving out relief goods, most of which were basic necessities such as water, rice, canned food, medicines, toiletries and new underwear to the hundreds of families in these temporary shelter zones.

PPE Donation

At the onset of the national crisis, the Gokongwei Brothers Foundation, mobilized the establishment of a Php100Mn fund to address the most immediate needs of the country. Robinsons Bank, together with other business units of Gokongwei Group, activated its pool of volunteers, to alleviate the urgent requirements of medical frontline health workers in national and local public hospitals where COVID-19 victims are being treated, as well as those in communities where the different business units operate.



Together with Premium Bikes and Legazpi Savings Bank, RBank volunteers purchased over Php500,000 worth of personal protective equipment items (PPEs) for health care frontliners of eight government hospitals nationwide. These PPEs included hair caps, goggles, masks, face shields, laboratory gowns, gloves, and shoe covers. A total of 614 sets of PPEs were donated to benefit 4,447 frontline health workers in these hospitals.

TYPHOON RELIEF

Once again, RBank, in partnership with GBF came to the rescue of thousands of families grimly affected by typhoons that hit Luzon and the Visayas, one after another. Employee volunteers organized efforts in the repacking and distribution of relief goods through the respective LGUs of the areas that GBF reached out to.



Super Typhoon Rolly

Naga City was among the most severely hit when Super Typhoon Rolly battered Southern Luzon. With several hundred families being displaced due to damaged homes, GBF set out to donate 1,926 relief packs in 12 barangays in Naga City. Among these were Barangay Sabang and Barangay Triangulo where 320 affected families received relief. On top of this, 11,626 relief packs containing food, beverages and essential hygiene products from Universal Robina Corporation (URC) and Robinsons Supermarket were distributed as of November 15, 2020.

Typhoon Ulysses

Still reeling from Super Typhoon Rolly, the country was once again struck by another calamity. In true GBF manner, RBank and its sister companies, devoted its relief initiatives to hard-hit areas in Pasig City and Marikina City. Significant donations were likewise given to Tuguegarao City, the provinces of Isabela and Bulacan as well as various communities in Metro Manila. All in all, 9,200 relief packs were given to beneficiaries.

Even if the difficulties of the year 2020 seemed insurmountable, the bayanihan spirit among Gokongwei Group's employees have given brighter smiles to thousands of families. Our volunteers who dedicated time, treasures and effort to help their fellow countrymen found their reward in seeing the communities and beneficiaries feel not only care and comfort but also love and hope.

REINFORCING SUSTAINABILITY FOR 2020 AND BEYOND



The integration of sustainability in banking largely focuses on the pursuit of environmental and social responsibility. With Robinsons Bank's (Rbank) vision of fulfilling the customers' changing needs, socially responsible initiatives are being integrated into product designs, ensuring that it creates a positive impact in the lives of customers. Additionally, as Robinsons Bank charted its path towards digitalization, it also brought about positive environmental and social impacts such as reduced paper consumption, manpower efficiency, risk mitigation and more.



Sustainability Highlights

At the onset of the COVID-19 pandemic, we swiftly activated our business continuity plans and with our employees' unwavering support, found ways to keep our products and services available to our clients given the limitations with ECQ restrictions.

The Bank implemented COVID-19 Strategies and Management which included daily health monitoring for employees and even third party personnel, signages/reminders on health and safety protocols, physical distancing measures and limited face-to-face interactions and meetings.

The Bank together with its parent company has instituted a Telemedicine service aimed at monitoring employees and providing swift medical consultations. This enabled the Bank to track and monitor incidents of COVID-19 and do the necessary with respect to health and even business continuity measures. We also set aside pre-emptive provisions to help cushion the blow to our bottom-line, keeping in mind how the pandemic would affect the economy as well as our partners and clients.



CREATING AN ENVIRONMENTALLY SUSTAINABLE BUSINESS

RBank recognizes that one of the most pressing environmental concerns in climate change is brought by the accelerated economic growth and globalization. With increased carbon emissions come heightened environmental and social risks. The Philippines, being one of the countries most vulnerable to climate change, has bear witness to sea levels rising, extreme weather and natural conditions. The Bank, together with the Gokongwei Group (GG), has taken steps to mitigate risks arising from climate change. The Bank has taken efforts to manage its resources, limit emission of greenhouse gases in its operations and has raised consciousness and awareness with respect to energy consumption.

DEVELOPMENT OF SUSTAINABLE FINANCE

In 2020, the Bank embarked on the sustainable finance journey in relation to the issuance of BSP Circular 1085 which mandates all banks to transition to a sustainable finance framework. This basically calls for the integration of sustainability in the Bank's overall governance and risk management system, operations and strategy. RBank is currently in the assessment process with respect to activities that will enable it to transition into a sustainable finance framework and the establishment of the Environmental and Social Risk Management System (ESRMS).

SUSTAINABLE OPERATIONS

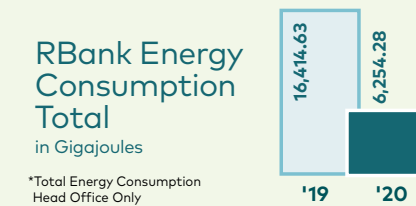
With the constantly evolving business landscape amidst climate change and environment concerns, RBank has been working to measure, manage and reduce the direct environmental impacts of our own operations. Our environmental impacts through a centralized environmental management system and annual report on global energy use, greenhouse gas (GHG) emissions, water use, waste-to-landfill, green building initiatives and the like are being tracked and monitored. These are hinged on the UN Sustainable Development Goals, as well as the sustainability framework of the Gokongwei Group.

CLIMATE ACTION REDUCTION OF CARBON EMISSIONS



Managing energy consumption

Setting a benchmark in 2019, RBank began to be more conscious of the environmental impacts of its operations in order to measure its current energy consumption and formulate strategies from thereon to make its energy-saving initiatives more efficient and effective. RBank's total energy consumption* recorded in 2020 is 6,254.28 Gigajoules.



Transitioning to Lower Carbon Power

RBank has been using LED lights in all its rented offices and newly constructed branches. Unlike traditional lighting such as fluorescent lamps, LED lights are more efficient as they last (referring to LED lights) longer, are more durable and provide better light quality. 95% of the energy is converted into light while only 5% is emitted

as heat. Furthermore, to realize energy savings, RBank carefully chooses the brand and wattage of the LED lights to suit the office and branch space.

RBank has also invested on inverter-type air-conditioning units. While it is at a huge expense, the Bank recognizes that this investment will be cost-efficient in the long run. Moreover, inverter-type air conditioning units reduce power consumption by 40% compared to traditional ones; and with the absence of constantly turning the unit on and off, power surges and fluctuations are avoidable.

Tracking GHG Emissions

In addition to managing energy usage, greenhouse gas (GHG) emissions are also important to track and reduce as these pose adverse effects to the environment. In 2019, RBank's total recorded GHG emissions for head office only were at 2,439.60 tCO₂.



RESOURCE EFFICIENCY AND CIRCULARITY OPTIMIZE THE USE OF NATURAL RESOURCES AND PROMOTE CIRCULARITY

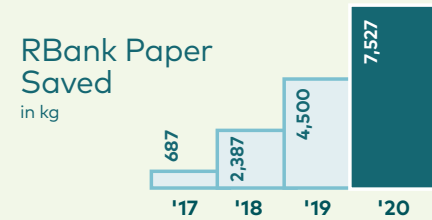
Waste Reduction and ensuring Resource Efficiency

Following the GG's directive towards adopting a circular mindset, RBank ensures that all resources are used efficiently with minimum to zero waste that is also handled in a responsible manner.

In RBank, paper is a primary resource as it is used for numerous purposes such as account statements for clients. The Roadmap 2020 of the Bank includes chartering the path towards digitalization to streamline products and services. With this initiative, RBank was able to save paper usage that is equivalent to 4,500 kg of paper for 2019. The onset of the COVID-19 Pandemic led

Sustainability Highlights

to an acceleration of digital initiatives and development of contact-less products and services which the Bank has pivoted towards. Internal processes have likewise been enhanced to adapt to the current working environment —invoking skeletal workforce and split sites for business critical units/function, and work from home where possible. Given the accelerated shift in 2020 to the digital workspace, 7,527 kg of paper were saved in 2020.



EMPLOYEE ENGAGEMENT AND DEVELOPMENT

Investing in the institution's greatest asset, our people, enabling them to thrive in the future.



Leadership and People Development

RBank takes pride in its customer-centric culture that is greatly reflected in the quality of service that the employees are giving to its clients. The bank's Human Resource Management Group continues to be a strategic business partner to the organization. Key training programs are designed to ensure constant growth, as well as engagement of its people, and alignment to Robinsons Bank's thrust of going digital. These learning exposures included internal programs, external, e-learning, virtual trainings, and development programs.

Encouraging Diversity in Employment

RBank sources its talents nationwide, with the highest share in the National Capital Region (NCR), the center of its operations.

The Bank has a higher female population in its manpower pool —that has been the behavior in the past years. Majority of its employees are also millennials and mostly

are from the National Capital Region. The large number from NCR can be attributed to the location of the Bank's Head Office and the number of branches located in NCR.

PERMANENT EMPLOYEE	
Total number of permanent employees	1,818
By gender	1,818
Male	680
Female	1,138
By age group	1,818
Gen Z	194
Millennial	1,225
Gen X	359
Baby Boomer	40
By place of origin	1,818
Local	1,818
National Capital Region	1,317
Luzon (outside NCR)	291
Visayas	142
Mindanao	68

NEW HIRES	
Total new hires for permanent employees	101
By gender	101
Male	51
Female	50
By Age Group	101
Gen Z	26
Millennial	66
Gen X	9
Baby Boomer	-
By place of origin	101
National Capital Region	81
Luzon (outside NCR)	15
Visayas	3
Mindanao	2

In 2020, the Bank had 101 new hires for permanent employment, 51% of which are males, while 49% are females, and majority of them are millennials. Welcoming the young generation in the Bank also encourages alternative ideas, innovations and out-of-the-box creativity.

Talent Development

In 2020, RBankers recorded a total of 50,683.22 hours of training, offering 372 programs for its employees. Moreover, in 2020, the Bank sponsored a series of webinars on stress management during COVID-19, mental health awareness programs and the like, cognizant that good health and well-being are paramount for its pool of talents.

Total training hours provided to employees	50,683.22
Count of Programs	372

Investing in learning and development are also provided to prepare employees for a higher role. In 2019, we have seen 314 employees, 95% of whom came from staff to junior officer level while 5% came from senior officer level. These are talents who have qualified to take on bigger roles and responsibilities. Promoting these deserving employees is one of the ways we recognize, value, and encourage outstanding employee performance.

Training of development of our leaders was likewise undertaken in 2020 with the LinkedIn Learning series which ran from October 2020 to March 2021. There is a wide range of topics available for self-development —including technical skills, leadership topics, communication, resiliency and the like.

BETTER CHOICES AND SHARED SUCCESS

The Bank invests in products and services that improve the quality of life and will eventually enable shared success across all stakeholders.



Sustainability Highlights

PROMOTING SOCIAL SUSTAINABILITY THROUGH PRODUCTS AND SERVICES

Accessible banking and easy onboarding

As the COVID-19 pandemic hit the Philippines in March 2020, it disrupted the accustomed flow of businesses. The government responded to the COVID-19 pandemic with quarantine measures. Restricted mass transportation imposed social distancing, and mandated stay-at-home measures brought unprecedented challenges to the entire financial system to deliver services to customers. Branch-banking, the most prominent operation of financial institutions, instantly became out of the question with the limited mobility and implemented enhanced community quarantine (nationwide lockdown).

The COVID-19 pandemic has reshaped the banking industry, making digital banking no longer an option but a necessity. With this challenge, Robinsons Bank (RBank) sought to push digitalization further, and with urgency, to address these rapidly changing needs of the Filipino people and continue to provide them with their needed financial services during this critical time.

On April 30, 2020, a month after the entire Luzon region was placed under enhanced community quarantine, RBank Sign Up was introduced, allowing digital onboarding of customers. The app enabled the Bank's customers with branch-less account opening, anytime,

anywhere. In May 2020, 37% of the new accounts generated were through digital onboarding. By end-2020, more than 45,000 customers downloaded the app and 15,518 (25% of new accounts) opened accounts using RBank Sign Up, with an outstanding balance of more than Php63Mn.

RBank Sign Up has received global recognition from the International Business Magazine as it was named as the "Most Innovative Retail Banking Product" and the "Omni-Experience Innovator" in the IDC Digital Transformation Awards.



Digital Payroll Account Opening

The COVID-19 pandemic has been a transformative experience for RBank. As many businesses still had to run, banking services remained essential to any business activity. While companies continued to hire, operations of bank branches were curtailed because of the lockdowns and the risk of contamination of personnel. Newly hired employees experienced challenges in opening their payroll accounts due to limited banking hours, fewer accessible branches, and fear of going out.

True to its vision of being a Bank of Choice driven to fulfill our customer's changing needs, RBank Sign Up Payroll was conceptualized. Having recently launched RBank Sign Up, our digital facility to onboard retail customers, the Bank leveraged on the platform to offer digital onboarding to company employees to address the pain points and changing needs that were results of the pandemic. And we were the first bank to do so. RBank Sign Up Payroll, launched on July 23, 2020, was the first of its kind in the market.

As a first mover, the Bank immediately reaped the benefits of the facility because of the low touch, high tech approach to onboarding. Using any smartphone, an employee can open an account with RBank in a matter of minutes without having to go to the branch. For the employer, the legacy practices which entailed manual collection of Bank forms and long turn-around-times to receive the employee's account number was suddenly optimized and became digital.

There was immediate traction in adopting the RBank Sign Up Payroll with our existing customers. Moreover, because it addressed real needs at that time, the Bank was able to onboard new payroll payout corporates.

This facility benefitted both Employer and Employee where the benefits for:

CORPORATE HR:

- Supported just-in-time onboarding of new employees where usual Payroll account opening typically takes 2 weeks
- Eliminated need to pay using Manager's Check for first pay while waiting for the account to be opened
- Eliminated any administrative tasks related to ensuring that an employee opens an account since the opening of account is now dependent on the employee
- For Employers with nationwide operations, payroll onboarding process became streamlined

EMPLOYEE:

- Can open a bank account anywhere, anytime using a valid Employer Code
- Eliminated the tedious task of filling out hardcopies of account opening forms
- Eliminated submission pictures and photocopies of valid IDs because those were replaced with electronic KYC
- Account was opened within 10 minutes or less, thus employees were able to immediately send the account number to their HR

RBank and LSB SAP distribution in the Bicol Region

Robinsons Bank was selected as one of the six financial service providers to disburse the emergency subsidy under the second tranche of the government's Social Amelioration Program (SAP). Among the areas assigned

to RBank was Albay in the Bicol region. Poverty incidence in Albay in 2018 is 21.2%, with an annual per capita of near-poverty threshold at Php24,902.

Albay province, assigned to RBank, is mostly mountainous, with scattered plains and valleys. Transportation within the Albay province is very limited, partly because of the terrain, making some municipalities remote and inaccessible. Target DSWD beneficiary population, those living below or within the poverty line, have low mobile ownership. Low mobile ownership ruled out digital banking, and in addition to the challenges in accessing bank branches because of the remote locations of the municipalities RBank was assigned to, the DSWD Field Office then decided to conduct community-based face-to-face SAP payouts.

To ensure better service in the Bicol region, Robinsons Bank collaborated with Legazpi Savings Bank (LSB) to execute the face-to-face distribution of SAP to around 60,000 beneficiaries. LSB, with Legazpi, Albay as its headquarters, has 13 branches servicing the Bicol region.

Participating in the SAP Payout has provided a rare opportunity for Robinsons Bank and Legazpi Savings Bank to give back and make a difference in the communities where we operate by way of our time, resources and expertise in handling disbursements benefitting the poor and marginalized population in these communities. The Bank was able to provide assistance to the government in expediting the timely release of the cash subsidy, reaching the hands of those in need during the time they need it most.

Bringing the Bank to the beneficiary's doorstep, the SAP Payout in Albay brought RBank and LSB branches literally close to every marginalized Bicolano who did not have to travel one to two hours and spend extra money for fare to go to the bank branch from the barrios where they live.

LSB was able to complete the activity covering 13 towns in 38 days. Meeting the objective of distributing the ayuda in cash, with a high payout rate of 94%, in even the remotest barrios in Albay without delay resulted to more than 60,000 grateful residents who were able to receive their cash ayuda in a most convenient and safe manner.

RAISING THE BAR ON GOOD GOVERNANCE ALWAYS



The Board and its Management believe that corporate governance is A necessary component of what constitutes sound business management and therefore undertake every effort necessary to create awareness within the Bank.

BOARD GOVERNANCE

The Board of the Bank represents the owners' interests in the Bank's objective to sustainably increase shareholder value and to ensure the long term success of the business. The Board is actively responsible in ensuring that the Bank is properly managed in attaining this objective. In addition to fulfilling the Board's obligations for increased shareholder value, it also has the responsibility to protect the interests of other stakeholders which include, among others, customers, employees, suppliers, financiers, government and community in which it operates.



The Board is primarily responsible for the observance of governance, including business and risk strategies, organization and financial soundness of the Bank. Corollary to setting the policies for the accomplishment of the corporate objectives, it shall provide an independent checking and effective oversight of the Management.

COMPOSITION OF THE BOARD

The Board is composed of 11 members elected by the stockholders. All members of the Board are Filipinos and possess all the qualifications and none of the disqualifications to hold a directorship as prescribed under the Corporation Code and existing rules and regulations of the Bangko Sentral ng Pilipinas (BSP) and Securities and Exchange Commission (SEC). They all passed the fit and proper test for the position of director of the Bank, taking into account their integrity and probity, physical and mental fitness, competence, relevant education, financial literacy and training, diligence, and knowledge and expertise. They are known for their independence and professionalism, and for making decisions with complete fidelity to the Bank while cognizant of their responsibilities under existing applicable laws, rules and regulations.

The Board is composed of three types of directors: executive, non-executive and independent directors. Five of the members are independent; two are executive and the rest are non-executive directors. Majority of the membership of the Board is composed of independent and non-executive directors.

The five independent directors (ID) are independent of Management and free from any business or other

relationship which could or could reasonably be perceived to materially interfere with their exercise of independent judgement in carrying out their responsibilities as a director. They hold no interest or relationship with the Bank that may hinder their independence from the Bank of Management or will interfere with the exercise of independent judgment in fulfilling their responsibilities. They are compliant with all the qualifications required of an independent director and none of the disqualifications as provided in the MORB. An independent director only serves as such for a minimum cumulative term of nine years reckoned from the time of his election but or 2012, whichever is later; after which he shall be perpetually barred from serving as independent director but may continue to serve as a regular director.

The executive directors are either part of the Senior Management (i.e., President) or have a hand in the day-to-day operation (being a member of a management committee).

Non-executive members of the Board are those who are not part of the day-to-day management of banking operations. A sufficient number of qualified non-executive members have been elected to promote the independence of the Board from views of the Senior Management.

There was no change in composition of the Board of Directors for the year.



Responding to clients' evolving banking needs is foremost in these critical times

CORPORATE SECRETARY

The Bank's Corporate Secretary assists the Board in its duties and responsibilities primarily to the corporation and its shareholders. His duties and responsibilities, among others, include assistance to the Board and the Board committees in the conduct of their meetings, including preparing an annual schedule of Board and committee meetings and the annual board calendar and assisting the chairs of the Board and its committees to set agendas for these meetings; safekeeps and preserves the integrity of the minutes of the Board and its committees, as well as other documents such

as corporate seal, stock certificates, stock and transfer books, records, documents and papers of the Bank; prepares ballots of annual election and keeps a complete and updated list of the stockholders and their addresses; keeps abreast with on relevant laws, all governance issuances, relevant industry developments and operations of the Bank; and advises the Board and the Chairman as relevant issues may arise. The Bank also makes sure that the Corporate Secretary annually attends relevant trainings on corporate governance and other related topics.

Corporate Governance

CHAIRMAN OF THE BOARD

The Chairman of the Board ensures that the meetings of the Board are held in accordance with the by-laws; makes certain that the meeting agenda focus on the strategic matters, including all the overall risk appetite of the bank; and guarantees that the Board receives accurate, timely, relevant, insightful, concise and clear information to enable to make sound decisions. Likewise, the Chairman makes sure that performance of the Board is evaluated at least once a year and discussed/followed-up on.

BOARD MEETINGS AND SUPPLY OF INFORMATION

As provided for in the Bank's by-laws, the Board schedules and holds regular monthly meetings and convenes special meetings when necessary. The Corporate Secretary provides the directors the notice, agenda and meeting materials prior to each meeting. Proceedings of the meeting are properly documented and duly minuted.

In accordance with the rules and regulations of the SEC and BSP, the members of the Board attend regular and/or special meetings in person or through teleconferencing and video conferencing which allows the directors to actively participate in the deliberations or matters taken. The Board ensures availability of teleconferencing facilities if and when a director cannot physically attend the meetings by submitting written comments on the agenda to the Corporate Secretary and the Chairman prior to the meeting pursuant to Section 132 of the MORB.

In 2020, all members of the Board have substantially complied with the attendance requirement and actively participated in the deliberations on matters taken up during the regular and/or special meetings.

BOARD OF DIRECTORS Members	Number of Meetings	Meetings Present	Percentage of Attendance
Lance Y. Gokongwei	13	13	100.00%
Frederick D. Go	13	13	100.00%
Elfren Antonio S. Sarte	13	13	100.00%
Patrick Henry C. Go	13	13	100.00%
Robina Y. Gokongwei-Pe	13	13	100.00%
Roberto S. Gaerlan	13	13	100.00%
David C. Mercado	13	13	100.00%
Hermogenes S. Roxas	13	13	100.00%
Angeles Z. Lorayes	13	13	100.00%
Esperanza S. Osmeña	13	13	100.00%
Omar Byron T. Mier	13	13	100.00%

EXECUTIVE COMMITTEE Members	Number of Meetings	Meetings Present	Percentage of Attendance
Lance Y. Gokongwei Chairman	50	50	100.00%
Frederick D. Go Vice Chairman	50	50	100.00%
Elfren Antonio S. Sarte Member	50	50	100.00%
Omar Byron T. Mier Alternate Member	50	49	98.00%

CORPORATE GOVERNANCE COMMITTEE Members	Number of Meetings	Meetings Present	Percentage of Attendance
Angeles Z. Lorayes Chairman	12	12	100.00%
Roberto S. Gaerlan Vice Chairman	12	12	100.00%
Patrick Henry C. Go Member	12	12	100.00%
Omar Byron T. Mier	12	12	100.00%
Esperanza S. Osmeña Member	12	12	100.00%

RELATED PARTY TRANSACTIONS COMMITTEE Members	Number of Meetings	Meetings Present	Percentage of Attendance
Esperanza S. Osmeña Chairman	11	11	100.00%
Hermogenes S. Roxas Vice Chairman	11	11	100.00%
Angeles Z. Lorayes Member	11	11	100.00%
David C. Mercado Member	11	11	100.00%

AUDIT COMMITTEE Members	Number of Meetings	Meetings Present	Percentage of Attendance
David C. Mercado Chairman	12	12	100.00%
Angeles Z. Lorayes Vice Chairman	12	12	100.00%
Roberto S. Gaerlan Member	12	12	100.00%
Hermogenes S. Roxas Member	12	12	100.00%
Omar Byron T. Mier	12	12	100.00%

RISK OVERSIGHT COMMITTEE Members	Number of Meetings	Meetings Present	Percentage of Attendance
Roberto S. Gaerlan Chairman	13	13	100.00%
Esperanza S. Osmeña Vice Chairman	13	12	92.31%
David C. Mercado Member	13	13	100.00%
Elfren Antonio S. Sarte Member	13	12	92.31%
Omar Byron T. Mier Member	13	13	100.00%

TRUST COMMITTEE Members	Number of Meetings	Meetings Present	Percentage of Attendance
Robina Y. Gokongwei-Pe Chairman	11	11	100.00%
Patrick Henry C. Go Vice Chairman	11	11	100.00%
Lance Y. Gokongwei Member	11	11	100.00%
Esperanza S. Osmeña Member	11	11	100.00%
Lalaine C. Sta Ana Member	11	11	100.00%

IT-STEERING COMMITTEE Members	Number of Meetings	Meetings Present	Percentage of Attendance
Hermogenes S. Roxas Chairman	12	12	100.00%
Omar Byron T. Mier Vice Chairman	12	12	100.00%
Exequiel T. Tua Member	12	11	91.67%
Eric C. Macalintal Member	12	12	100.00%

BOARD COMMITTEES

In order to increase efficiency and gain deeper focus in specific areas, the Board has created committees, which are relative and consistent to the size, complexity of operations, long term strategies and risk tolerance level of the Bank. The scope, authority and responsibility of these committees are defined in their respective board-approved charter which is subject to regular review and updated at least annually or whenever there are significant changes.

The Board has appointed the members of the Committees taking into account the optimal mix of skills and experience which would allow them to fully understand, be critical and objectively evaluate the issues discussed in the different committees. To promote objectivity, the Board has appointed independent directors and non-executive directors to the greatest extent possible and ensure that such mix will not impair the collective skills, experience and effectiveness of

the committees. Each of these committees maintains appropriate records (e.g. minutes of meetings) of their deliberations and decisions, subject to the notation and/or confirmation of the Board. The records document the committees' fulfillment of their responsibilities and facilitate the assessment of the effective performance of their functions which is regularly and periodically conducted.

The Board has established and delegated responsibilities to seven committees, namely: the Executive Committee, the Corporate Governance Committee, the Risk Oversight Committee, the Audit Committee, the Trust Committee, the Related Party Transactions Committee and the IT Steering Committee.

SELECTION PROCESS FOR BOARD AND SENIOR MANAGEMENT

The Bank has transparent procedure for the nomination and election of directors to the Board. Shareholders regularly nominate candidates who shall be evaluated based on qualifications provided under the MORB and a shortlist of candidates from the nominations.



The eleven board seats shall be filled through an election of the shortlisted candidates. Any vacancies in the Board of Directors shall be filled up by appointment from a list of nominee-directors recommended by the Chairman and the President and who has undergone evaluation by the Corporate Governance Committee based on the qualifications provided under the MORB for directors/independent directors.

For Senior Management, the selection process undergo the regular HR process which includes meeting the fit and proper rule and strict background investigation. Appointment of selected senior officers are submitted for the approval of the Board.

PRESIDENT & CEO EVALUATION

The performance of the President and CEO is evaluated as a member of the Board and Senior Management where the results are discussed and approved by the Chairman of the Board of Directors.

BOARD AND COMMITTEE PERFORMANCE EVALUATION

Annual performance evaluation of the Board and board committees is conducted through the Corporate Governance Secretariat. Performance evaluation is through a Peer Assessment Questionnaire being accomplished by the Directors of their fellow Directors and, for members of the different board committees wherein the evaluating director is a member.

EDUCATION AND TRAINING

In accordance with Corporate Governance Manual and Section 132 of the MORB, the Corporate Governance Committee is responsible for making recommendations to the Board on the required trainings and continuing education of the directors. Relative thereto, members of the Board are required to attend seminars on corporate governance for bank directors from a BSP-accredited training provider upon assumption of the position. The members of the Senior Management likewise regularly attend seminars on corporate governance, Anti-Money Laundering laws and regulations and risk management for updates in these areas.

Corporate Governance

The Bank is committed to continually strengthen its compliance culture through education and training. The Compliance Group, in coordination with HRMG Training Department regularly conducts briefings to employees to raise the level of awareness and understanding of the principles, concepts, and elements of good corporate governance and compliance. All new employees of the Bank undergo basic orientation on Compliance System, Anti-Money Laundering (AML), Risk Awareness, Information Security, Data Privacy and Corporate Governance. Refresher courses on these topics are annually given to all employees. In addition, tidbits and bulletins are also sent out to all employees as reminders of critical areas on these mandatory topics.

COMPENSATION POLICY

The Board of Directors compensation is a fee or per diem in an amount as may be determined by the Board which shall be paid to each director for attendance to any meeting of the Board, subject to the approval of the stockholders; provided, however, that nothing herein contained shall be construed to preclude any directors from serving in any capacity and receiving compensation therefor. The Board, as may be delegated by the stockholder, shall fix the compensation and other remunerations. Pursuant to a delegated authority, the Board may fix the compensation and other remuneration of any Director of any other officer of the Bank should they be designated to perform executive functions or any special service to the Bank. In no case shall the total yearly compensation of directors, as such directors, exceed ten percent (10%) of the net income before income tax of the Bank during the preceding year.

The Bank's Senior Management and Key Executive remuneration program encourages the attraction and retention of high caliber professionals possessing the required experience and capabilities to drive success of the business. The compensation structure is designed



**Reacting dynamically
to the rapid changes
in the environment**

to be at par with the prevailing banking industry rates. Consistent with the Bank's principle of pay for performance or meritocracy and Remuneration Policy, the Board-approved compensation and BSP-approved fringe benefit program consists of car plan, various types of leave benefits, allowances and financial assistance in the form of employee loans, are provided to Senior Management and Key Executives. The health and well-being of Senior Management and Executives are likewise given importance as their Group Hospitalization Plan/HMO provides for extensive Executive Check-up Packages.

Granting of compensation agreements/offers, recommendations for annual merit increases and promotion increases, variable bonuses are approved by the Chairman of the Board.

REMUNERATION POLICY FOR EMPLOYEES

The Bank's employees compensation structure is designed to be at par with the prevailing banking industry rates. The compensation package composed of guaranteed compensation, inclusive of statutory and company-initiated bonuses and variable monetary benefits based on the performance for a particular year. Its policy is pay for performance or meritocracy, highlighted by a competitive salary scale, annual merit increase and employee promotion which are hinged on employee performance and attainment of the Bank's Key indicator. On top of the regular compensation, certain sales personnel are provided with the variable





compensation scheme based on their achievement of the defined categories and their contributions to the Bank's objectives. Competitive fringe benefit programs such as various types of leave benefits, uniform assistance, financial assistance programs in the form of employee personal loan, car plan, vehicle loan, motorcycle plan and housing loan are provided to eligible employees aimed to assist them in their time of financial need and to improve their standard of living. The health and well-being of the employees are given importance in the form of Group Hospitalization Plan or HMO Card, the Group Life Insurance and Personal Accident Insurance, Hazard Pay and Medical Assistance.

RETIREMENT AND SUCCESSION POLICY

Except for independent directors who are subject to maximum term limit to remain so, directors may remain on the Board for as long as they remain to be physically and mentally fit and proper for the position of director, able to discharge their duties pursuant to regulatory requirements for banks. For succession, replacement or vacancy, the Bank's by-laws provides that vacancies in the Board may be filled by appointment or election of the remaining directors, if still constituting a quorum; otherwise, the stockholders shall fill such vacancy in a regular or special meeting called for this purpose.

Members of the Senior Management are covered by the Bank's Multi-Employer Retirement Plan under its parent company JG Summit; it is a non-contributory defined benefit plan covering all regular and permanent employees of the conglomerate. The Retirement Policy

covers compulsory, early retirement as well as resignation payment schemes for qualified employees based on set criteria.

The Bank has a Succession Management Program for Senior Management whereby high potential candidates from critical functions were identified by the incumbent officers and, in coordination with the Human Resources Management Group, came up with an Individual Development Plan to prepare such candidates to take on the critical positions in case of vacancies. The development plan is updated annually.

RELATED PARTY TRANSACTIONS

In compliance with BSP Circular 895, as amended, the Bank has created a Related Party Transactions (RPT) Committee that supports the Board in managing exposures to related parties. Under its policy, the

Bank defined related parties to include directors, officers, stockholders, or related interests (DOSRI) of the Bank and their close family members. It also includes corresponding persons in affiliated companies, subsidiaries and affiliates, any party that the Bank exerts control over the Bank, and such other entity whose interest may pose potential conflict with the interest of the Bank.

The Committee evaluates material RPTs to ensure that these are not undertaken on more favourable economic terms (e.g., price, commissions, interest rates, fees, tenor, collateral requirement) to such related parties that similar transactions with non-related parties are under similar circumstances and that no corporate or business resources of the Bank are misappropriated or misapplied, and to determine any potential reputational risk issues

that may arise as a result of or in connection with the transactions.

All material RPTs are evaluated and endorsed by the Committee to the Board for approval. Refer to the Notes to Financial Statements for the Bank's related party transactions.

SELF-ASSESSMENT FUNCTIONS:

COMPLIANCE SYSTEM

The BSP issued Circular No. 747 "Revised Compliance Framework for Banks" as amended by Circular No. 972, in order to actively promote the safety and soundness of the Philippine Banking System through an enabling policy and oversight environment. Such an environment is governed by the high standards and accepted practices of good corporate governance as collectively designed by the BSP and its supervised institutions. Towards this end, a robust, dynamically responsive and distinctly appropriate Compliance Risk Management System has been put in place as an integral component of the Bank's culture and risk governance framework. In this respect, it is the responsibility and shared accountability of all personnel, officers, and the board of directors.

Part of the Compliance Risk Management System is the Bank's strong compliance infrastructure. The Board of Directors, through the Corporate Governance Committee, exercises oversight implementation of compliance policy, ensuring policies and procedures are followed and corrective actions are taken by the management to address breaches, failures and control deficiencies identified. In its effort to address compliance risk effectively, the Board established the Compliance function and appointed a Chief Compliance Officer who is the lead operating officer on compliance.

The Senior Management sees to it that applicable laws and regulations are complied with and, through the Chief Compliance Officer, render periodic reporting of compliance issues that the Bank is beset with. As Bank employee, everyone should conduct business activities in adherence to high standards of honesty and integrity and shall abide by the laws, regulations, rules, standards and codes of conduct and good governance applicable to our banking activities. This may cover observing market rules, managing conflict of interest, proper accounting and recording, applying best practices, compliance with tax laws, developing new products and electronic delivery channels, providing e-banking services and may also include specific areas such as prevention of money laundering and terrorist financing.

The Bank's Compliance Risk Management System is anchored on a program that ensures proper dissemination of laws, rules and regulations, self-assessment of compliance therewith, validation of self-assessment and monitoring to ensure that all are compliant therewith. The Compliance Group disseminates laws, rules and regulations, including revisions or updates thereon, which are affecting the different operational areas of the Bank. The different business units conduct periodic self-assessment of their compliance with relevant laws, rules and regulations through the Compliance Self-Assessment Checklist. Results of the self-assessment shall then be validated by an independent testing conducted by the Compliance Group. Any exception found in the self-assessment as well as the independent testing are then properly reported to the Corporate Governance Committee and subject close monitoring to ensure they are properly addressed to be compliant with laws, rules and regulations. The compliance program is subject to review and revision as maybe necessary to be updated with new issuances and depending on its effectiveness to achieving excellent compliance and monitoring of compliance risks.



MONEY LAUNDERING AND TERRORIST FINANCING PREVENTION PROGRAM

As approved by the Board and as required by BSP, the Bank implements a program to combat money laundering and terrorist financing. The Program has been issued and is regularly updated to comply with RA No. 9160, as amended, BSP Circular No. 1022 and other policies of the State. The Program is intended to protect the integrity and confidentiality of the accounts of the clients, and ensure that the Bank is not used as money laundering site for the proceeds of any unlawful activities, taking into consideration best practices to combat terrorist financing.

The Program has been developed to disseminate information which will help the employees understand and prevent money laundering activities, detect and report suspicious transactions and know better

the Bank's customers, understand the penalties of noncompliance, take the required AML training for responsible officers and personnel of the Bank, and satisfy legal and ethical responsibilities with a minimal adverse impact on the Bank's overall daily business responsibilities and performance goals. Moreover, the Program has been promulgated to protect the Bank as well as its employee's interests.

Laws governing secrecy on bank deposits have been strictly complied with by the Bank when implementing procedures related to combating money laundering and terrorist financing. The Program provides guidance in complying with the Anti-Money Laundering Law as well as other applicable regulations without violating relevant laws and without losing legitimate business or clients in the process.

INTERNAL CONTROL AND AUDIT

The Bank has implemented its internal control processes which are designed and effected by its Board of Directors, senior management and all levels of personnel to provide reasonable assurance on the achievement of objectives through efficient and effective operations; reliable, complete and timely financial and management information; and compliance with applicable laws, regulations, supervisory requirements and the Bank's policies and procedures.

The Bank has put in place an adequate and effective internal control framework for the conduct of its business taking into account the size, risk profile and complexity of operations. The framework embodies management oversight and control culture; risk recognition and assessment, control activities; information and communication; and monitoring activities and correcting deficiencies.

The control environment of the Bank consists of: (a) the Board which ensures that the Bank is properly and effectively managed and supervised; (b) Management that actively manages and operates the Bank in a

sound and prudent manner; (c) the organizational and procedural controls supported by effective management information and risk management support systems; and (d) an independent audit mechanism to monitor the accuracy and effectiveness of the Bank's governance, operations and information systems, including the reliability and integrity of financial and operational information, the effectiveness and efficiency of operations, the safeguarding of assets and compliance with laws, rules and regulations and contracts.

The Bank has an internal audit system that reasonably assures the Board, Management and stockholders that the Bank's key organizational and operational controls are faithfully complied with. The Board appointed an Internal Auditor to perform the function, and required the Auditor to report to the Audit Committee, a board-level committee, which allows the internal audit activity to fulfill its mandate. The Internal Auditor is guided by the International Standards on Professional Practice of Internal Auditing and existing laws, rules and regulations. With the Board appointment, the Chief Audit Officer oversees the implementation of the internal audit system.



OTHER GOVERNANCE POLICIES



WHISTLE BLOWING

Employees of the Bank are encouraged to perform the duty of disclosing to their immediate superior the existing or potential violations and wrongdoings that they are or may become aware of. The Bank's Policy on Timely Reporting of Concerns and incidents, otherwise known as the Whistleblowing Policy, serves as a guide for all employees for reporting matters that breach integrity and the Bank's Code of Conduct.



CORPORATE GOVERNANCE MANUAL

The Board adopted the Corporate Governance Manual (Manual) that embodies the rules, systems and processes in the Bank. The framework governs the performance of the Board and management of their respective duties and responsibilities to stockholders and other stakeholders. The Manual is periodically reviewed with the objective of continually aligning the Bank's policies with the BSP and SEC circulars or issuance on corporate governance including best practices issued by the Basel Committee on Banking Supervision. This ensures that the stockholders, directors, officers and employees are aware of their responsibilities and the business of the Bank is conducted in a safe and sound manner.



CODE OF ETHICS AND POLICY ON CONFLICT OF INTEREST

The Bank's Code of Conduct for Employees exists to develop or pattern behavior in accordance to the Bank's standards, to instill professional conduct, and to enforce discipline and order. The Code is implemented by the Human Resources and Management Group. Copies of the Code of Conduct are given to employees upon hiring, while seminars are conducted regularly to further expound on the subject.



DIVIDEND POLICY

Subject to the provisions of the Bank's by-laws and the resolution of the Bank's Board, dividends may be declared annually. The Board, however, may only declare dividends out of its surplus profits or unrestricted retained earnings after making due provisions for the necessary reserves (losses and bad debts) in accordance with the Corporation Code, Securities Regulation Code, General Banking Law, MORB, and all regulations and circulars issued by the BSP.

CONSUMER PROTECTION RISK MANAGEMENT SYSTEM (CPRMS)

Pursuant to the BSP Circular No. 857 entitled BSP Regulations on Financial Consumer Protection, Robinsons Bank released Consumer Protection and Risk Management System (CPRMS) Guidelines. Several revisions were made to include recommendations from the internal and external audits (BSP).

The CPRMS Guidelines aim to identify, measure, monitor and control consumer protection risks inherent in its operations. These include both risk to the financial consumer and the Bank.

The Bank also issued other consumer protection policies such as Electronic Banking Consumer Awareness Policy and Trust and Investments Accounts.

RBC adopted the following changes in the CPRMS Framework in 2020:

- **Addition of guidelines on the conduct of the customer satisfaction survey and existing risk assessment strategies to resolve repeated issues related to complaints;**
- **Addition of the retention period for customer related records (e.g. emails, phone recordings);**
- **Inclusion of the new BSP portals and channels which allows consumers to escalate concerns against financial institutions (BSP M-2020-059); and**
- **Specific actions of the Bank to promote cybersecurity awareness to the clients (BSP M-2020-066, M-2020-053)**

CONSUMER PROTECTION OVERSIGHT FUNCTION

The Risk Oversight Committee, Corporate Governance Committee and Board of Directors are primarily responsible for approving and periodically (at least annually) reviewing the Bank's financial consumer

protection risk management policies, procedures, and/or system, as well as the oversight to ensure compliance with the said policies. They are responsible in monitoring and overseeing the Senior Management's performance in managing the consumer protection activities of the Bank.

The Senior Management is responsible for the implementation of the consumer protection policies approved by the Board. They are also in charge of managing the day-to-day consumer protection activities of the Bank.

The Enterprise Risk Management Group Customer Care Center (C3) provides foundation for ensuring that the Bank's consumer protection policies, procedures and practices address and prevent identified risk to the Bank and associated risk of financial loss to consumers.

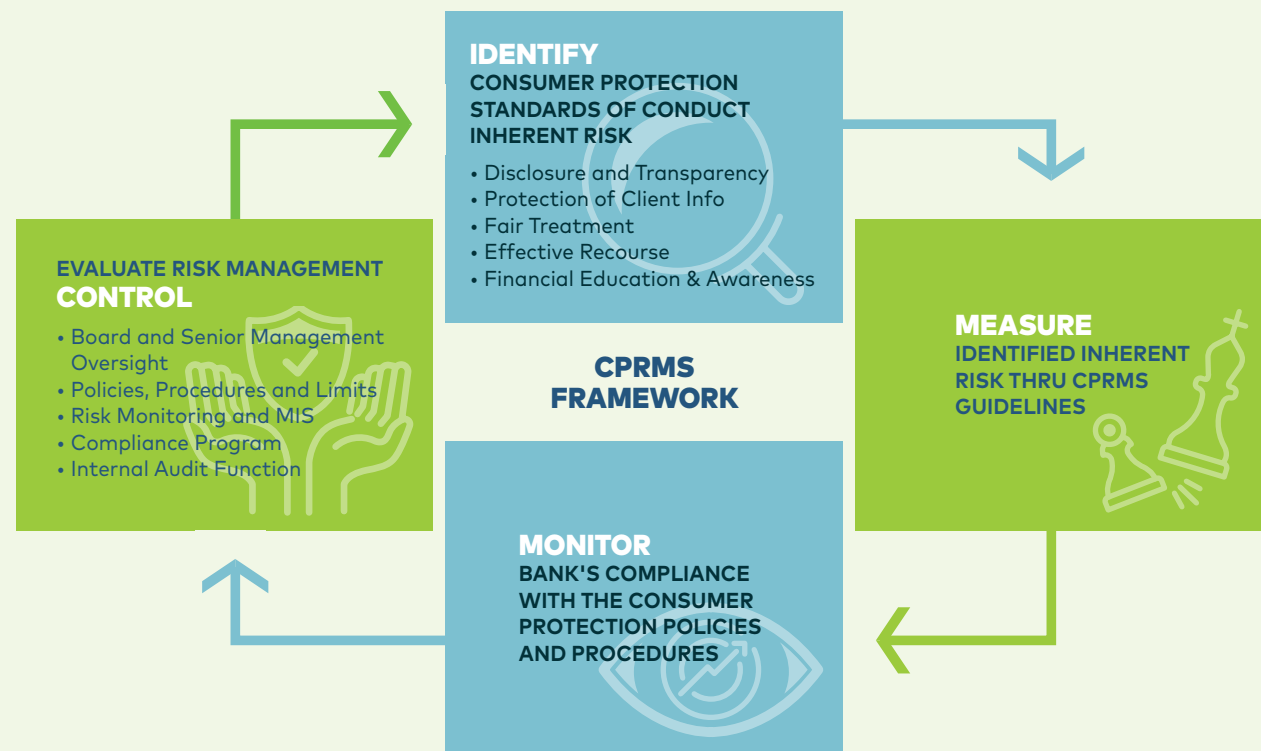
The Compliance Group ensures that the policies and procedures are consistent with the consumer protection policies approved by the Board and address compliance with the consumer protection laws, rules and regulations.

The Internal Audit Group provides the Senior Management and the Board with analysis, findings and corrective actions or recommendations in meeting the consumer protection objectives.

All business units are responsible in the complete and timely reporting resolution of all requests, queries and complaints (ROCs) received from all contact points of the Bank. They ensure that all ROCs received are forwarded to the Bank's Customer Care Center (C3) for consolidation and reporting the Corporate Governance Committee.

SERVICE QUALITY DEPARTMENT

Consumer Assistance Management is handled by the Service Quality Department Customer Care Center. Digitization has opened pathways for Robinsons Bank to build relationships to its customers in order to serve them better. Obsessed with the customer at the heart of service, the Bank received inquiries, requests, feedbacks and complaints from customers regarding its products and services through digital platforms. Various communication channels through the Customer Care Center (C3) such as the hotline, email feedback forms, website, social media, etc. are made available to clients so they can easily contact the Bank regarding these concerns.



Contact Customer Care



MONITORS

daily inquiries, requests, and complaints received from customers and reports these to the management to provide solutions on the Bank's products and services to ensure service quality at all times.



MANAGES

the issues received from customers through the different channels, coordinate with concerned units, and respond to clients in efficient and professional manner within the committed turn-around time to ensure customer satisfaction.

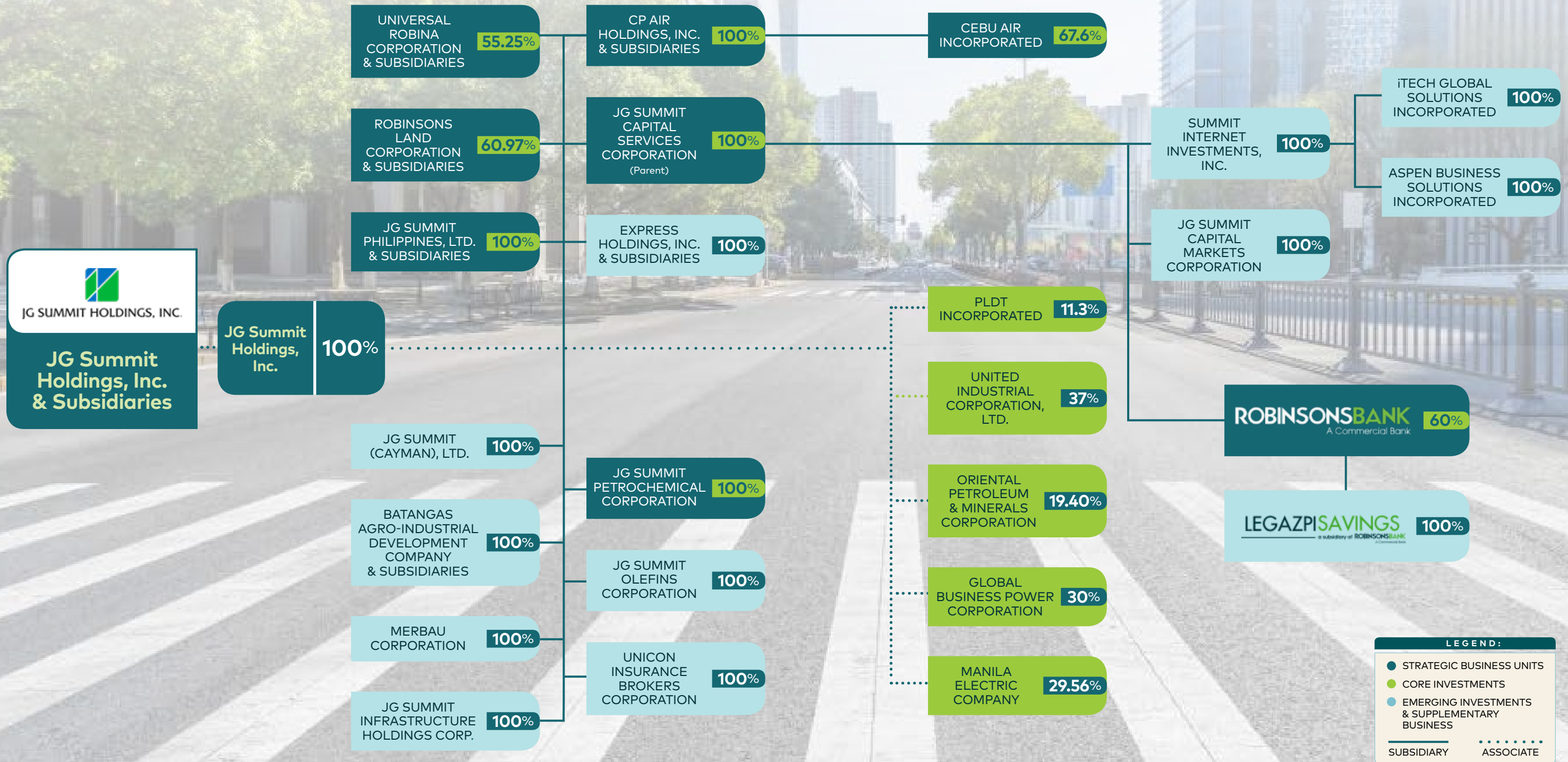


RECORDS

issues raised by employees regarding concerns within the Bank, and suggestions for improvement. Reports are included in the concerned units performance evaluation.

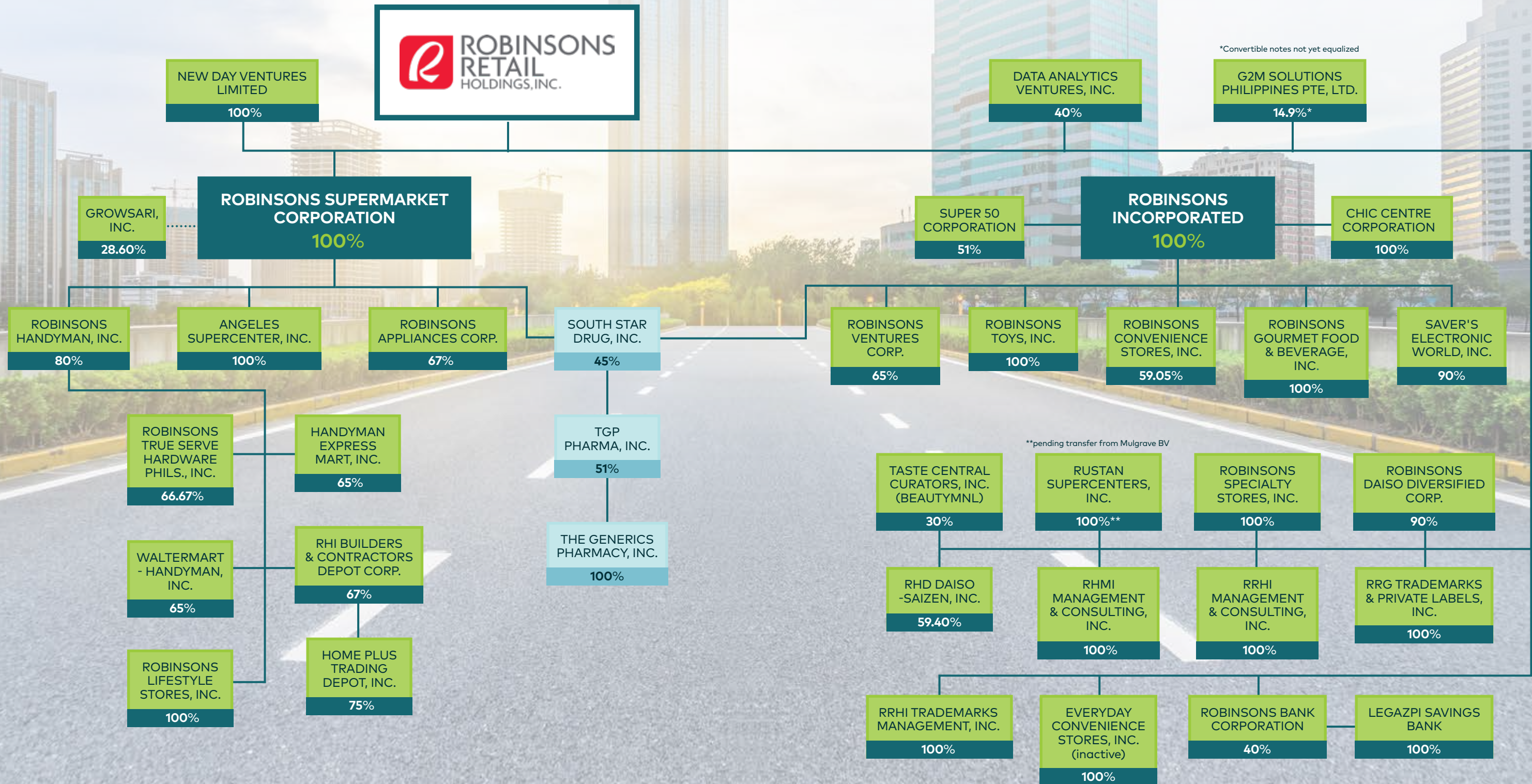
Conglomerate Map

JG SUMMIT HOLDINGS, INC.



Conglomerate Map

ROBINSONS RETAIL HOLDINGS, INC.



*Convertible notes not yet equalized

**pending transfer from Mulgrave BV

Risk Management

REALIGNING BEST STRATEGY WITH SOUND ASSESSMENT

Robinsons Bank Corporation (RBank) aims to be one of the top banks in the Philippines via aggressive organic growth, offering innovative and competitive financial products and services to its clients.

The Bank's strategic risk management is guided by the Bank's Vision, Mission, Core Values, and planned objectives in the formulation of its business plans.

The Bank's Risk Management is headed by the Chief Risk Officer (CRO) and is responsible for oversight of enterprise risk management, risk governance and control, framework, policies and practices. The CRO is supported by a dedicated team of risk management professionals organized to oversee risks arising from each of the Bank's risk categories.

The Bank takes a comprehensive approach to Risk Management with a defined framework and an articulated Risk Appetite Statement, approved by the Risk Oversight Committee (ROC) and the Board of Directors (BOD).



Risk Management

EXPOSURE AND ASSESSMENT

The major risks inherent to the Bank's operations are credit, market and operational. In addition, considering the Bank's assets and liability structure, other attendant risks include credit concentration, interest rate risk in the banking book, liquidity risks, strategic risk and business risk.

The Bank's risk management process involves risk identification, quantification, proactive monitoring and control through established processes, policies, guidelines, measurement models and limits, among others.

MAJOR ENHANCEMENTS

RBank adopts a risk management framework that is forward-looking and dynamic. Major steps have been taken in response to a new accounting standard, that is the IFRS 9 – Financial Instruments: Recognition and

Measurement. The PFRS 9 – Expected Credit Loss (ECL) and Behavioral Scoring (B-Score) models have been enhanced to take into account the extensive changes in economic condition and outlook, and the Bank's loan portfolio status. This ensures that all possible scenarios are covered, and that loan loss provisions calculated are appropriate.

To allow a more efficient and timely generation of ECL and B-Score reports on a monthly basis, an automated ECL and B-Score calculator will be implemented in 2021.

In compliance with RA 10173 – Data Privacy Act, the Bank has taken the following steps to comply with the Data Privacy Act: Appointed Data Protection Officer (DPO), registered the Bank as Personal Information Controller (PIC) with NPC, and engaged third party to conduct Privacy Impact Assessment (PIA), among others.

The Bank has enhanced its various operational tools such as Business Process Mapping (BPM), Risk & Control Self-Assessment (RCSA), Key Risk Indicators (KRI), and Loss Event Database (LED) in compliance with BSP Circular 900.

Market, IRRBB, and Liquidity risks policies have been updated in compliance to new regulations issued by the BSP such as BSP Circulars 981, 1042 and 1044. New measurement models such as Value-at-Risk (VaR) and Pre-Settlement Risk (PSR) for interest rate derivatives, as well as behavioral cash flow model for loan repayment have also been established.

Finally, in response to BSP Circular 854 and to support the "Roadmap 2024" of the Bank, RBank increased its authorized capital stock from Php15Bn to Php27Bn approved by the Securities and Exchange Commission in March 2019. The Php12Bn increase was composed of 1.2 million shares of common stock with a par value of Php10 each.



Credit Risk

The Bank's credit risk policies intend to maximize the return on the risk-adjusted capital by maintaining a credit risk exposure within defined parameters including asset quality and portfolio mix, among others.



The Bank has several credit risk mitigation practices:

- The Bank offers a variety of loan products with substantial collateral values. The latter part of this credit risk section discusses collateral and other credit enhancements.
- Limits are set on the amount of credit risk that the Bank is willing to take for customers and counterparties, and exposures are monitored against such credit limits.
- The Bank also observes related regulatory limits such as industry, portfolio, single borrower's limit (SBL) and directors, officers, stockholders and related interests (DOSRI) ceiling, among others.

- To protect against settlement risk, the Bank employs a delivery-versus-payment (DvP) settlement system, wherein payment is applied only when the corresponding asset has been delivered.
- For Commercial loan borrowers, there is an internal credit risk rating system (ICRRS) in place, providing a structured format for collating and analyzing borrower data to arrive at a summary indicator of credit risk. Rating models have been established for both loan accounts with asset size of more than Php15Mn and loan accounts with asset size of Php15Mn and below. These rating models have undergone both internal and external independent validation.
- For Consumer loans, the Bank utilizes application credit scoring models, which were defined in the loans originations systems, to measure the level of credit risk of each loan applicant. These were developed using statistical modeling techniques considering historical data, credit policies, results of portfolio quality review and expert judgment. To ensure the adequacy of the scoring models, the Bank regularly conducts model performance tracking and reports the results to the Credit Committee (CRECOM) and ROC.
- Further, the Bank takes into account risk acceptance criteria and deviation guidelines established for each product in the evaluations of loan applications.
- With the implementation of PFRS 9 - Expected Credit Loss (ECL) models, the Bank has started calculating behavioral scores (B-score) and assessing changes in credit risk of existing accounts on a monthly basis to determine the risk profiles of all portfolios. The B-Score model is subjected to regular model back testing. This is to ensure that its predictive capability is still at an acceptable level.
- Past due and non-performing loan (NPL) ratios are also used to measure and monitor the quality of the loan portfolio.

Risk Management

To proactively manage risk, the ERMG conducts portfolio quality review (PQR) for both commercial and consumer loan products. In 2018, ERMG has started credit review of Investment outlets for Trust and Treasury groups.

Credit review of Investment outlets is a detailed individual review of accounts which covers financial analysis, credit ratings, bond performance, industry and risk analysis to assess the inherent risk associated with the investment instrument.

PQR for Commercial Loans is a comprehensive credit review of the Bank's commercial loan portfolio. Individual borrowers are reviewed in detail and portfolio analysis is being prepared to assess not only the quality of the whole portfolio but the management of the credit process as well. One of the measures undertaken is the rating migration analysis wherein rating history of each account is being monitored to determine the account's loan performance and its probability of default. In addition to this, ECL staging analysis as well as risk rating validation is being conducted to assess appropriateness of calculated loan loss provisioning vis-à-vis the risk profile of each borrower, on a sampling basis.

PQR for Consumer Loans provides a snapshot of the Bank's portfolio per consumer loan product. It focuses predominantly on the performance of the accounts based on various indicators across different demographics. Result of the PQR is used by the Bank as a reference in establishing business objectives and strategies for its consumer lending business. Likewise, analysis of accounts based on ECL staging is conducted to measure and monitor the level of risk per portfolio.

The highlights of the PQRs are discussed and presented to the loan originating units, CRECOM and the ROC. The results of the deliberation are then used to improve existing products, design new products, define new market strategies, formulate action plans on asset quality management as well as calibration of existing policies.

The responsibility of the credit risk management function rests upon the following bodies:



RISK OVERSIGHT COMMITTEE (ROC) – tasked to develop and provide oversight on the credit risk management program of the Bank.



CREDIT COMMITTEE (CRECOM) – provides the strategic framework that would govern the loan/credit activities of the Bank, manage the risk of loans in general, assure the safety of depositors' money, earns sufficient returns of the loan portfolio of the Bank, preserves the capital/deposit of stakeholders, maintains a healthy loan portfolio and enable customers/partners to prosper.



CREDIT EVALUATION DEPARTMENT (CED) – implements the pre-approval review of all loan accounts and all collection efforts for all past due accounts. CED likewise submits its reports to senior management on a periodic basis. It also acts as the independent credit risk control unit which handles the review of Credit Applications (CAs) for renewal and new transactions.



FINANCIAL REPORTING DEPARTMENT (FRD) – monitors the Bank's SBL, submits regulatory reports on credit and also provides information on industry exposures and large exposures.



ENTERPRISE RISK MANAGEMENT GROUP (ERMG) – in charge of the implementation and execution of the Risk Management Plan as approved by the ROC.

The ERMG proposes recommendations and submits various regular and regulatory reports to the ROC on risk management matters affecting the Bank. The ERMG coordinates with the various units in the Bank, which include originating units, FRD and Corporate Planning Department (CorPlan) in monitoring the established credit risk limits and performance of each product.

The ERMG is also responsible for preparing the Credit Risk Reporting Package to monitor and report the Bank's credit risk profile and Regulatory Compliance Monitoring report which monitors adherence to various supervisory credit requirements and limits. This reporting package is submitted to the Bank's Management Committee

Credit Concentration Risk

The Bank aims to minimize the potential adverse effect of credit risks that are particular to a single borrower or family of borrowers through adequate diversification of loan portfolio.

The Bank monitors credit concentration by single borrower limit (SBL), large exposures and individual exposures as well as credit concentration per industry.

In order to mitigate risk, the Bank sets its internal SBL (ISBL) at 20% of its qualifying capital versus the 25% BSP-imposed SBL. The 5% is a cushion or allowance to absorb market volatility that affects the qualifying capital of the Bank.

On the other hand, details of the industry concentration and top borrowers' concentration are covered in the yearly ICAAP of the Bank. The Bank uses the simplified option in computing the capital charge for credit concentration risk. This option involves the computation of the Sectoral Concentration Index (SCI) and Individual

(MANCOM) and Risk Oversight Committee (ROC) on a regular basis. The report covers the following: Portfolio Mix, Risk Appetite and Tolerance, NPL Trend, Large Exposures Monitoring, SBL Monitoring, TOFA Exposures, Commercial Loan Details, Consumer Loan Details, among others. The regulatory compliance monitoring report includes monitoring of regulatory limits such as Capital Adequacy Ratio (CAR), Real Estate Stress Test limit (BSP Cir.839), Real Estate Loan Limit (BSP Cir.600), Agri-Agra and MSME compliance, among others. The summary report is submitted regularly to Assets-Liabilities Committee (ALCO) and ROC on a regular basis.

Concentration Index (ICI) of the Bank's credit portfolio and further validates by using the Herfindahl-Hirschman Index (HHI). The rationale in using these tools lies with the need to be commensurate with the growing complexity of the bank's business and the environment in which it operates.

The following units are involved in managing credit concentration risk:



FRD – provides the information on large exposures (group and individual) single borrower's limit (SBL) on a periodic basis and other regulatory reports.



ERMG – includes large exposure in its risk reporting package and conducts credit stress testing on large exposures, industry, and economic activity.



CRECOM – evaluates credit proposal considering issue on concentration risk and endorses to BOD for decision.



BOARD OF DIRECTORS – deliberates and decides on the credit proposal.

Market Risk

The Bank's market risk policies seek to ensure that the market risk exposures from its traded portfolios of financial instruments satisfy its expressed risk appetite and risk capacity.

For initial risks taken, risk-taking personnel and business units follow the Product Approval Process for new market risk exposures due to different types of financial instruments. The risk-taking personnel make proposals for evaluation and/or approval by different committees (ALCO, CRECOM, ROC and BOD). The proposals are formalized by these risk sponsors into a Product Manual.

Approved guidelines are being followed whether to accept or reject an investment proposal. Some of the evaluation criteria include risk acceptance criteria, yield analysis, credit rating, and market liquidity, among others.

Risk mitigation continues even after acceptance of risks, through the monitoring of compliance with approved limits which serve as boundaries within which the Bank can expose itself.



One of the many market risk exposures measured, monitored and controlled daily by the Bank is the Value-at-Risk (VaR). It measures the potential loss of value resulting from unlikely, adverse event in the normal market environment in a specified period of time within a specified probability of occurrence. It allows management to react quickly and adjust its portfolio strategies in different market conditions in accordance with its risk philosophy and appetite. Our VaR models have been validated by both external and internal auditors.

The Enterprise Risk Management Group prepares a daily risk reporting package to provide Treasury, senior management, ALCO and ROC with timely and relevant covering actual exposures, limits compliance and facilitate regularization, when any breach is noted.

The Bank has established structure and organization to manage market risks with the involvement of the following units:



TREASURY – initiates the limits proposal, taking into consideration strategies, target budgets, market volatility forecasts and opportunities.



ERMG – evaluates the proposed limits considering historical data, strategies, overall risk appetite of the Bank and possible impact on the capital adequacy.



ROC – reviews proposed limits considering the risk appetite set by the Board of Directors and overall direction and endorses for confirmation.



BOARD OF DIRECTORS – reviews and confirms approval of the ROC.

Interest Rate Risk in the Banking Book

The Bank's lending activities, taking deposits with different maturities and interest rates and investing in a portfolio of fixed income securities expose it to interest rate risk.

In this case, the Bank aims to achieve the optimum level of net interest income while managing its volatility and susceptibility to changes in interest rates.

The Bank utilizes a repricing gap analysis as a tool for measuring interest rate risk. The analysis is created by distributing the Bank's inflows/assets and outflows/liabilities into time bands according to each instrument's remaining term to next repricing.

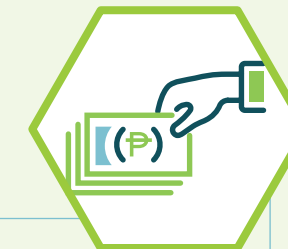
Specific assumptions are used to reflect the behavior of interest-sensitive assets and liabilities in the preparation of repricing gap:

The repricing gap per time band is derived by computing the difference between the rate-sensitive assets (RSA) and the rate-sensitive liabilities (RLA) within the time band.

To control interest rate risk arising from repricing gaps, maximum repricing gap and Earnings at Risk (EaR) limits are set for time bands up to one year. Earnings-at-Risk is a statistical measure derived from the repricing gaps, and calculates the likely impact of changes in interest rates to the net interest income (NII). Based on December 31, 2020 figures, the increase (decrease) in NII for upward and downward rate shocks of 100 basis points is as follows (in Php millions):



LOANS – Performing loans are bucketed according to either the maturity date (for accounts paying fixed interest rate) or next repricing date (for accounts paying floating interest rate). No prepayment is assumed. Non-performing loans are placed under "Non-rate sensitive".



DEPOSITS – Non-maturity deposits such as Current Accounts and Savings Account are placed under "Non-rate sensitive" while Time Deposits and Special Savings Account are bucketed based on their contractual maturity.

Earnings at Risk	Up 100bps Rate shock	Down 100bps Rate shock
Instruments sensitive to local interest rates	(152.24)	152.24
Instruments sensitive to foreign interest rates	(94.35)	94.35
Total	(246.59)	246.59

The repricing gap analysis is reported regularly to the ROC and ALCO.

The following is the management structure and the units involved in the management of interest rate risk:



ERMG – does regular repricing gap analysis to measure interest rate risk. The analysis is benchmarked on (EaR) limits set by the BOD.



TREASURY – submits its explanation, justification and proposed strategy to manage the breach, if any.



ALCO – utilizes the repricing gap report to manage the matching of interest rate sensitive assets and liabilities.



MANCOM/APPROVING AUTHORITY – reviews and approves the breach given the justification and proposed strategy of Treasury.



ROC/BOD – reviews and deliberates on the result of repricing gap report considering the repricing gap limits set by the BOD.



Liquidity Risk

The objective of the Bank's liquidity risk policies is to ensure that all future obligations, anticipated or not, can be met when due with little or no impact to the Bank's capital and earnings.

The Bank seeks to lengthen liability maturities, diversify existing fund sources, and continuously develop new instruments that cater to different segments of the market. It also keeps credit lines with financial institutions, as well as a pool of liquid or highly marketable securities. Reserves management is another specialized function within the Bank, complying with BSP reserve requirements, which may be a buffer against unforeseen liquidity drains.

The Bank employs the liquidity or maturity gap report for measuring liquidity risk. Although available contractual maturity dates are generally used for slotting instruments into time bands, expected liquidation periods, often based on historical data, are used if more representative of the account's behavioral cashflows. Unreserved and liquid government securities under FVTPL and FVOCI are placed in the earlier buckets. Deposits are bucketed based on their historical behavior as observed through statistical analysis of their balances.

The Senior Management and the Board are kept well-informed for them to be able to make decisions on the sufficiency and diversity of their funding sources. Likewise, breaches in limits are properly identified, reported to Senior Management and ROC/BOD on a timely basis, and preventive measures and/or corrective actions are taken via breach regularization memorandum.

The Bank has a defined structure and organization to manage liquidity risk, as follows:



ERMG – helps monitor market and regulatory developments pertinent to interest rates and liquidity position; and does regular maturity gap analysis to measure the maximum cumulative outflow (MCO). The analysis is benchmarked on the MCO limits and liquidity ratios set by the BOD.



TREASURY – measures the liquidity and reserves position of the Parent Company. It also submits its explanation, justification and proposed strategy to manage the breach, if any.



MANCOM/APPROVING AUTHORITY – reviews and approves the breach given the justification and proposed strategy of Treasury.



ALCO – utilizes the maturity gap report to manage the matching of assets and liabilities. The Parent Company's ALCO is composed of some members of the Senior Management including the Lending Banks and Treasury Bank Heads. ALCO conducts weekly meetings.



ROC/BOD – reviews and deliberates on the result of maturity gap report considering the MCO limit and liquidity ratios set by the BOD.

Operational Risk

Operational risk refers to the risk of loss resulting from inadequate or failed internal processes, people and systems; or from external events. Operational risk is inherent in all activities, products and services, and cuts across multiple activities and business lines within the financial institution and across the different entities in a banking group or conglomerate where the financial institution belongs.

The Bank uses various operational risk management tools in the identification and quantification of its operational risk exposures. The levels of operational risk exposure of the various units of the Bank are captured by the following operational risk management tools:



RISK & CONTROL SELF-ASSESSMENT (RCSA)



KEY RISK INDICATORS (KRI)



LOSS EVENTS DATABASE (LED)



BUSINESS IMPACT ANALYSIS (BIA)



RESULTS OF INTERNAL /EXTERNAL AUDIT AND SUPERVISORY ISSUES RAISED IN BSP REPORT ON EXAMINATION

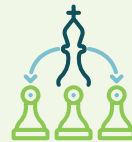
Part of the Bank's action plans for 2021 is to digitize the notification, accomplishment and consolidation of the Bank-wide rollout of the aforementioned risk management tools and activities thru the implementation of a web-based system. The digitization aims to increase productivity by reducing man hours taken to perform repetitive and manual tasks including sending emails, monitoring, follow-ups and escalations; and to achieve consistency and reduce manual errors during accomplishment and consolidation.

Based on the results of the 2020 RCSA exercise, it can be concluded that the capital allocated by the Bank based on regulatory-based approach (BIA) is adequate to cover for its operational risk exposures for 2020.

Operational Risk Management has different types or levels of control measures to properly address the organization's operational risks on different phases. These controls are classified based on function as follows:



DIRECTIVE – provides a degree of direction or guidance to the organization – typically policies, procedures and/or manuals;



PREVENTIVE – acts to prevent the risk from happening or deter its likelihood and/or impact;



DETECTIVE – designed to monitor, identify, detect the risk or event which has occurred; and



CORRECTIVE – designed to mitigate the loss or effect of the event that has occurred thru remedial actions.

Identified risks which require monitoring of their risk level status and control adequacy are made through risk reporting facilities such as the risk reporting package and the aid of the operational risk management tools such as Key Risk Indicators, Risk and Control Self-Assessment and Loss Events Reporting.

The following are the structure and the major units involved in operational risk management:



THE BOARD OF DIRECTORS, THROUGH THE RISK OVERSIGHT COMMITTEE (ROC), defines the risk culture and exercises oversight.



BUSINESS AND SERVICE UNITS, as first line of defense, take ownership of the risk by identifying, assessing and managing the risks from the new activities, processes, products and the systems they use. Management, Operations and IT Steering Committees are venues to communicate the risk environment.



ERMG, second line of defense, oversees Fraud Risk, Information Technology Risk, Business Continuity Management, and the implementation of the ORM framework by designing risk assessment methodology and tools, coordinating risk management activities across the organization, and consolidating and reporting risk information/reports to the Board, thru the Risk Oversight Committee, and Senior Management.



COMPLIANCE GROUP complements the Bank's second line of defense by conducting an independent assessment of the Bank's compliance with relevant laws, rules and regulations, as well as internal policies to determine areas that may potentially result in losses due to non-compliance.



INTERNAL AUDIT, the third line of defense, provides independent assessments of the adequacy and effectiveness of the overall risk management framework and governance structures. ORMD liaises with Internal Audit, through the former's reports, to perform validation and development of accurate assessment and analysis of events, incidents and indicators.

Information Technology Risk

As the Bank embraces digitization to match its offerings with customer needs, protecting corporate and personal information across digital assets becomes a fundamental need. It is vital in maintaining customers' trust and confidence with the Bank.

The Bank takes information security seriously, and in line with this, its existing Risk Management practice has evolved to specifically consider privacy and security requirements, especially when undertaking initiatives related to digital business.

The mandate of Information Technology (IT) Risk Management Department is to cultivate a culture of information security and data privacy across the Bank. It provides and drives the framework needed to effectively manage and address risks associated with emerging trends in technology and growing concerns on cyber-

security. The framework defines the responsibilities related to the risk management function, the reporting line, the tools employed, and the risk management cycle designed to address technology risks. The department constantly reviews and updates processes to ensure the effectiveness and adequacy of the framework, and more importantly, maintains an information security and data privacy awareness program across the Bank.

To further strengthen the Bank's IT Risk management practice and to reinforce the organization's check-and-balance system, the Bank has put in place different types and levels of control measures. These are defined in the policies, procedures, systems and organizational structures, which are designed to provide reasonable assurance that the business and security objectives are achieved and undesired events are appropriately detected and managed. Independent reviews are also regularly conducted by different groups to ensure that these controls are in place and functioning effectively as intended.



All corporate and personal information is appropriately handled by the Bank to ensure that they are adequately protected from the time they are collected up to their disposal. The Bank is fully aware that any data breach could result in litigation and loss of customer confidence, leading to a loss of business.

Risk management, business continuity, awareness, and well-functioning security services are all important building blocks for establishing cybersecurity resilience. The Bank's Senior Management and Board of Directors (BOD) are engaged in the discussions about cybersecurity risks, and ensure that resources are appropriately

allocated to manage these risks. The enterprise-level responsibility for security and data privacy activities are managed by the Chief Information Security Officer (CISO) and Chief Risk Officer (CRO). The CRO heads the enterprise risk management function. The Bank's risk officers regularly monitor key risk indicators and report exposures against carefully-established risk metrics and limits approved by the IT Steering Committee (ITSC) and Risk Oversight Committee (ROC). The overall information security and data privacy posture of the Bank are periodically reported to the Bank's Leadership Team, the Board of Directors' IT Steering Committee (ITSC), and Risk Oversight Committee (ROC).

The following stakeholders have relevant roles in the implementation of the information and technology risk programs:



THE BOARD OF DIRECTORS, THROUGH THE RISK OVERSIGHT COMMITTEE (ROC), defines the risk culture and exercises oversight.



BUSINESS AND SERVICE UNITS, take ownership of the risk by identifying, assessing and managing the risks from the new activities, processes, products and systems they conduct and use.



ERMG, provides the tools and the consistency in risk management language. Guided by the Bank's Policies and Procedure, Rules and Regulations and with the aid of Technology and Systems as well as promotion of Risk awareness and establishment of culture and ethics, ERMG assists business units in defining the target risk exposure and reporting adequate risk-related information throughout the organization.



COMPLIANCE GROUP, identifies the relevant laws and regulation applicable to Information Technology operations, conducting periodic compliance testing, and reporting to the Corporate & Governance Committee.



INTERNAL AUDIT, provides comprehensive assurance based on the highest level of independence and objectivity within the organization. ERMG liaises with Internal Audit, through former's reports, to perform validation and development of accurate assessment and analysis of events, incidents and indicators.

With this framework in place, the Bank assures its stakeholders and customers that risks related to digital operations are appropriately managed.

Risk Management

CAPITAL ADEQUACY AND CAPITAL MANAGEMENT

The primary objective of RBank's capital management is to ensure that RBank remains compliant with externally imposed capital requirements, all while maximizing shareholders value. RBank assesses its overall capital adequacy proportionate with the Bank's risk appetite, along with the strategy to maintain its targeted capital levels. This assessment is summarized in the Bank's Internal Capital Adequacy Assessment Process (ICAAP) document and is submitted to the BSP. The document highlights the Bank's three-year term plans, the minimum capital it expects to maintain, capital triggers and contingency plans.

Presented on the next page are the risk-based capital components, including regulatory deductions, on solo and consolidated bases.



Qualifying Capital (In Php Million)	Consolidated		Parent Company	
	2020	2019	2020	2019
Tier 1 Capital				
Paid-up common stock	15,000.00	15,000.00	15,000.00	15,000.00
Additional paid-in-capital	-	-	-	-
Deposit for Common Stock Subscription	-	-	-	-
Retained Earnings	1,496.93	710.39	1,585.66	792.45
Undivided profits	854.96	702.26	852.83	661.03
Net unrealized gains or losses on AFS securities	219.71	(25.24)	220.23	(25.24)
Cumulative Foreign Currency Translation	(126.45)	(111.52)	(126.45)	(111.52)
Others	(22.76)	9.30	(39.17)	(0.36)
Minority Interest	-	-	-	-
Less: Regulatory adjustments				
DOSRI	64.71	44.43	64.71	44.14
Deferred income tax	640.90	495.34	511.80	451.53
Goodwill	244.33	244.33	-	-
Other Intangible Assets	1,002.17	1,001.26	379.83	379.33
Investments in subsidiary	-	-	1,359.31	1,236.74
Total Common Equity Tier 1 Capital	15,470.29	14,499.83	15,177.46	14,204.63
Additional Tier 1 Capital	-	-	-	-
Instruments issued by the bank that are eligible as AT1 Capital	-	-	-	-
Total Tier 1 Capital	15,470.29	14,499.83	15,177.46	14,204.63
Less: Investment in Subsidiary - 50%				
Net Tier 1 Capital	15,470.29	14,499.83	15,177.46	14,204.63
Tier 2 Capital				
Redeemable preferred stock	-	-	-	-
General Loan Loss Provision (GLLP)	862.04	802.78	843.10	783.33
Unrealized Gain AFS Equity Securities	-	-	-	-
Total Tier 2 Capital	862.04	802.78	843.10	783.33
Less: Investment in Subsidiary - 50%	-	-	-	-
Net Tier 2 Capital	862.04	802.78	843.10	783.33
Total Gross Qualifying Capital	16,332.33	15,302.60	16,020.56	14,987.96
Less: Total Investment in Subsidiary	-	-	-	-
Total Qualifying Capital	16,332.33	15,302.60	16,020.56	14,987.96

Risk Management

Risk exposures and corresponding capital requirements vis-à-vis current levels are periodically reviewed, ensuring risk and capital are aligned with the Bank's appetite and activities, as well as with regulatory standards.

Risk-based Capital Ratios are as follows:

Qualifying Capital (In Php Million)	Consolidated		Parent Company	
	2020	2019	2020	2019
Tier 1 Capital	15,470.29	14,499.83	15,177.46	14,204.63
Common Equity Tier 1	15,470.29	14,499.83	15,177.46	14,204.63
Additional Tier 1 Capital	-	-	-	-
Tier 2 Capital	862.04	802.78	843.10	783.33
Gross Qualifying Capital	16,332.33	15,302.60	16,020.56	14,987.96
Less: Required deductions	-	-	-	-
Total Qualifying Capital	16,332.33	15,302.60	16,020.56	14,987.96
Risk Weighted Assets	94,481.92	87,628.78	92,106.44	85,303.48
Common Equity Tier 1 Ratio	16.37%	16.55%	16.48%	16.65%
Capital Conservation Buffer	10.37%	10.55%	10.48%	10.65%
Tier 1 Capital Ratio	16.37%	16.55%	16.48%	16.65%
Capital Adequacy Ratio	17.29%	17.46%	17.39%	17.57%

The capital requirements for Credit, Market and Operational Risks are provided below, on solo and consolidated bases:

Capital Requirement in Php Million	Consolidated		Parent Company	
	2020	2019	2020	2019
Credit Risk	86,168.94	80,264.24	84,277.91	78,315.76
Market Risk	416.11	887.35	416.11	887.35
Operational Risk	7,896.87	6,477.19	7,412.42	6,100.37
Total Capital Requirements	94,481.92	87,628.78	92,106.44	85,303.48

Credit Risk

The Bank uses the Standardized Approach in computing its exposure for credit risk. Credit Risk-Weighted Asset (CRWA) is an important risk measure of the Bank, primarily because it is used to determine the Bank's minimum capital requirement. The Bank's minimum capital requirement for credit risk is defined as 10% of the CRWA.

The following table summarizes the result of the risk quantification and capital assessment of the Bank's credit risk using the standardized approach.

CREDIT RISK-WEIGHTED ASSETS (In Php Million)	CONSOLIDATED		PARENT COMPANY	
	2020	2019	2020	2019
Credit Risk-Weighted Assets				
Total Risk Weighted On-Balance Sheet Assets	83,245.04	76,679.18	81,350.78	74,734.70
Total Risk-Weighted Off-Balance Sheet Assets	2,959.42	3,595.12	2,959.42	3,595.12
Total Counterparty Risk-Weighted Assets in the Trading Book (Derivatives and Repo-style Transactions)	-	3.29	-	3.29
Total Gross Risk-Weighted Assets	86,204.45	80,277.58	84,310.20	78,333.11
Deductions:				
General loan loss provision in excess of the amount permitted to be included in Upper Tier 2	35.51	13.34	32.28	17.35
Unbooked valuation reserves and other capital adjustments affecting asset accounts based on the latest report of examination as approved by the Monetary Board	-	-	-	-
TOTAL CREDIT RISK-WEIGHTED ASSETS	86,168.94	80,264.24	84,277.91	78,315.76

The Bank's total CRWA as of December 31, 2020 stood at Php84,277.91Mn and Php86,168.94Mn, on solo and consolidated basis, respectively.

Presented below is the total credit exposure, on a solo and consolidated basis, broken down by type of exposures and risk buckets:

Risk Management

RISK-WEIGHTED ON-BALANCE SHEET ASSETS - PARENT 2019											
Nature of Item	Exposures, Net of Specific Provisions ^{2/}	Exposures Covered by CRM, Gross of Materiality Threshold (Part III.1a)		Exposures not Covered by CRM	Risk Weights ^{10/, 12/}						
					0%	20%	50%	75%	100%	150%	TOTAL
					4	5	6	7	8	9	[Sum of 4 to 9]
1	2		3=1-2								
Cash on Hand	2,749,147.33	00.00		2,749,147.33	2,749,147.33						2,749,147.33
Checks and Other Cash Items	00.00	00.00		00.00		00.00					00.00
Due from Bangko Sentral ng Pilipinas (BSP)	19,923,502.04	00.00		19,923,502.04	19,923,502.04		00.00		00.00		19,923,502.04
Due from Other Banks	3,596,746.56	00.00		3,596,746.56		00.00	3,577,523.75		19,222.82	00.00	3,596,746.56
Financial Assets Designated at Fair Value through Profit or Loss	00.00	00.00		00.00	00.00	00.00	00.00		00.00	00.00	00.00
Available-for-Sale (AFS) Financial Assets	195,433,046.70	00.00		195,433,046.70	6,247,232.96	4,108,963.41	4,967,967.31		4,219,140.99	00.00	195,433,046.70
Held-to-Maturity (HTM) Financial Assets	8,073,141.84	00.00		8,073,141.84	5,876,070.27	1,812,095.19	3,849,763.80		00.00	00.00	8,073,141.84
Unquoted Debt Securities Classified as Loans	00.00	00.00		00.00	00.00	00.00	00.00		00.00	00.00	00.00
Loans and Receivables	84,665,125.85	587,759,540.00		78,787,530.44	00.00	3,098,057.31	19,596,686.19	00.00	55,495,747.79	597,039.15	78,787,530.44
1. Interbank Loans Receivable	00.00	00.00		00.00		00.00	00.00		00.00	00.00	00.00
a. Interbank Call Loans Receivable 8/	00.00	00.00		00.00		00.00					00.00
b. Interbank Term Loans Receivable	00.00	00.00		00.00		00.00	00.00		00.00	00.00	00.00
2. Loans and Receivables -Others	84,665,125.85	587,759,540.00		78,787,530.44	00.00	3,098,057.31	19,596,686.19	00.00	55,495,747.79	597,039.15	78,787,530.44
a. Non-defaulted exposures	82,988,723.07	5,847,335.78		77,141,387.28	00.00	3,098,057.31	19,596,686.19	00.00	54,446,643.79	00.00	77,141,387.28
a.1. Sovereign Exposures	00.00	00.00		00.00	00.00	00.00	00.00		00.00	00.00	00.00
a.2. LGUs and Public Sector Entities	43,383.00	00.00		43,383.00		00.00	00.00		43,383.00	00.00	43,383.00
a.3. Government Corporation	00.00	00.00		00.00		00.00	00.00		00.00	00.00	00.00
a.4. Corporates	47,410,964.37	3,794,731.50		43,616,232.87		3,098,057.31	788,708.49		397,294,670.70	00.00	43,616,232.87
a.5. Microfinance/Small and Medium Enterprises	5,869,990.00	26,186.00		5,843,804.01		00.00	5,843,804.01	00.00	00.00	00.00	5,843,804.01
a.6. Loans to individuals for Housing Purposes (includes similar items under DIL)	22,118,286.90	1,635,130.27		20,483,156.63			12,964,173.69		7,518,982.94		20,483,156.63
a.7. Loans to Individuals	75,460,988.00	391,288.02		71,54,810.79					7,154,810.79		7,154,810.79
b. Defaulted exposures 7/	1,676,402.78	30,259.62		1,646,143.16					1,049,104.01	597,039.15	1,646,143.16
b.1. Housing Loans	1,077,040.56	27,936.55		1,049,104.01					1,049,104.01		1,049,104.01
b.2. Other than Housing Loans	599,362.22	2,323.07		597,039.15						597,039.15	597,039.15
Loans and Receivables Arising from Repurchase Agreements, Certificates of Assignment/Participation with Recourse, and Securities Lending and Borrowing Transactions	4,366,706.55	00.00		4,366,706.55	3,353,726.16	00.00	1,012,980.39		00.00	00.00	4,366,706.55
Sales Contract Receivable (SCR)	25,334.32	00.00		25,334.32		00.00	00.00		16,085.55	9,248.76	25,334.32
Real and Other Properties Acquired	454,126.86	00.00		454,126.86						454,126.86	454,126.86
Total Exposures Excluding Other Assets	143,397,136.02	587,759,540.00		137,519,540.62	38,149,678.76	9,019,115.91	29,540,134.01	00.00	597,501,971.60	1,060,414.78	137,519,540.62
Other Assets	3,436,069.53			3,436,069.53	00.00				3,436,069.53		3,436,069.53
Total Exposures, Including Other Assets	146,833,205.55	587,759,540.00		140,955,610.15	38,149,678.76	9,019,115.91	29,540,134.01	00.00	631,862,666.90	1,060,414.78	140,955,610.15
Total Risk-weighted On-Balance Sheet Assets not covered by CRM					00.00	1,803,823.18	14,770,067.00	00.00	631,862,666.90	15,906,221.60	81,350,779.04
Total Risk-weighted On-Balance Sheet Assets covered by CRM					00.00	00.00	00.00		00.00		00.00
TOTAL RISK-WEIGHTED ON-BALANCE SHEET ASSETS					00.00	1,803,823.18	14,770,067.00	00.00	631,862,666.90	15,906,221.60	81,350,779.04

Risk Management

RISK-WEIGHTED ON-BALANCE SHEET ASSETS - CONSOLIDATED 2020											
Nature of Item	Exposures, Net of Specific Provisions ^{2/}	Exposures Covered by CRM, Gross of Materiality Threshold (Part III.1a)	Exposures not Covered by CRM	Risk Weights ^{10/, 12/}							
				0%	20%	50%	75%	100%	150%	TOTAL	
				4	5	6	7	8	9	[Sum of 4 to 9]	
1	2	3=1-2	4	5	6	7	8	9			
Cash on Hand	2,863,723.45	00.00	2,863,723.45	2,863,723.45							2,863,723.45
Checks and Other Cash Items	00.00	00.00	00.00		00.00						00.00
Due from Bangko Sentral ng Pilipinas (BSP)	20,368,505.33	00.00	20,368,505.33	20,368,505.33			00.00		00.00		20,368,505.33
Due from Other Banks	3,695,923.37	00.00	3,695,923.37		00.00	3,577,523.75		118,399.63		00.00	3,695,923.37
Financial Assets Designated at Fair Value through Profit or Loss [Sum of E.1 and E.2]	00.00	00.00	00.00	00.00	00.00	00.00		00.00		00.00	00.00
Available-for-Sale (AFS) Financial Assets	19,532,623.39	00.00	19,532,623.39	6,247,232.96	4,128,482.13	4,967,967.31		4,188,940.99		00.00	19,532,623.39
Held-to-Maturity (HTM) Financial Assets	8,073,141.84	00.00	8,073,141.84	5,876,070.27	1,812,095.19	3,849,763.80		00.00		00.00	8,073,141.84
Unquoted Debt Securities Classified as Loans	00.00	00.00	00.00	00.00	00.00	00.00		00.00		00.00	00.00
Loans and Receivables	86,242,545.23	58,785,231.70	80,364,022.06	00.00	3,141,440.30	19,897,075.47	00.00	56,679,369.42	646,136.86		80,364,022.06
1. Interbank Loans Receivable	00.00	00.00	00.00		00.00	00.00		00.00		00.00	00.00
a. Interbank Call Loans Receivable 8/	00.00	00.00	00.00		00.00						00.00
b. Interbank Term Loans Receivable	00.00	00.00	00.00		00.00	00.00		00.00		00.00	00.00
2. Loans and Receivables -Others	86,242,545.23	58,785,231.70	80,364,022.06	00.00	3,141,440.30	19,897,075.47	00.00	56,679,369.42	646,136.86		80,364,022.06
a. Non-defaulted exposures	84,515,400.37	5,848,263.55	78,667,136.82	00.00	3,141,440.30	19,897,075.47	00.00	55,628,621.05	00.00		78,667,136.82
a.1. Sovereign Exposures	00.00	00.00	00.00	00.00	00.00	00.00		00.00		00.00	00.00
a.2. LGUs and Public Sector Entities	43,383.00	00.00	43,383.00		43,383.00	00.00		00.00		00.00	43,383.00
a.3. Government Corporation	00.00	00.00	00.00		00.00	00.00		00.00		00.00	00.00
a.4. Corporates	47,410,964.37	3,794,731.50	43,616,232.87		3,098,057.31	788,708.49		39,729,467.07	00.00		43,616,232.87
a.5. Microfinance/Small and Medium Enterprises	6,087,243.39	26,186.00	6,061,057.39		00.00	6,061,057.39	00.00	00.00		00.00	6,061,057.39
a.6. Loans to individuals for Housing Purposes (includes similar items under DIL)	22,201,422.80	1,635,130.27	20,566,292.53			13,047,309.59		7,518,982.94			20,566,292.53
a.7. Loans to Individuals	8,772,386.82	392,215.78	8,380,171.04					8,380,171.04			8,380,171.04
b. Defaulted exposures 7/	1,727,144.85	30,259.62	1,696,885.23					1,050,748.37	646,136.86		1,696,885.23
b.1. Housing Loans	1,078,684.92	27,936.55	1,050,748.37					1,050,748.37			1,050,748.37
b.2. Other than Housing Loans	648,459.93	2,323.07	646,136.86						646,136.86		646,136.86
Loans and Receivables Arising from Repurchase Agreements, Certificates of Assignment/Participation with Recourse, and Securities Lending and Borrowing Transactions	4,496,372.72	00.00	4,496,372.72	3,483,392.33	00.00	1,012,980.39		00.00		00.00	4,496,372.72
Sales Contract Receivable (SCR)	46,176.48	00.00	46,176.48		00.00	00.00		36,024.38	10,152.10		46,176.48
Real and Other Properties Acquired	567,481.44	00.00	567,481.44						567,481.44		567,481.44
Total Exposures Excluding Other Assets	145,886,493.25	58,785,231.70	140,007,970.08	38,838,924.34	9,082,017.62	29,840,523.29	00.00	61,022,734.42	1,223,770.40		140,007,970.08
Other Assets	3,649,980.46		3,649,980.46	00.00				3,649,980.46			3,649,980.46
Total Exposures, Including Other Assets	149,536,473.71	58,785,231.70	143,657,950.54	38,838,924.34	9,082,017.62	29,840,523.29	00.00	64,672,714.88	1,223,770.40		1,436,579,505.40
Total Risk-weighted On-Balance Sheet Assets not covered by CRM				00.00	1,816,403.52	14,920,261.65	00.00	64,672,714.88	1,835,655.60		83,245,035.65
Total Risk-weighted On-Balance Sheet Assets covered by CRM				00.00	00.00	00.00		00.00			00.00
TOTAL RISK-WEIGHTED ON-BALANCE SHEET ASSETS				00.00	1,816,403.52	14,920,261.65	00.00	64,672,714.88	1,835,655.60		83,245,035.65

Risk Management



Credit equivalent amount for off-balance sheet items, broken down by type of exposures (in Php million):

Off-balance Sheet Assets (In Php Million)	Consolidated				Parent			
	2020		2019		2020		2019	
	Notional Principal	Credit Equivalent	Notional Principal	Credit Equivalent	Notional Principal	Credit Equivalent	Notional Principal	Credit Equivalent
Direct Credit Substitutes	2,158.23	2,158.23	3,388.06	3,388.06	2,158.23	2,158.23	3,388.06	3,388.06
Transaction-related contingencies	-	-	-	-	-	-	-	-
Trade-related contingencies arising from movement of goods	4,005.92	801.18	5,176.48	207.06	4,005.92	801.18	5,176.48	207.06
Other commitments (which can be done unconditionally cancelled at any time by the bank without prior notice)	34,006.66	-	24,985.96	-	34,005.99	-	24,985.34	-
Total Notional Principal and Credit Equivalent Amount	40,170.81	2,959.42	33,550.50	3,595.12	40,170.14	2,959.42	33,549.88	3,595.12

Credit equivalent amount for counterparty risk-weighted items, broken down by type of exposures (in Php million):

COUNTERPARTY RISK-WEIGHTED ASSETS IN THE TRADING BOOK (In Php Million)	Consolidated				Parent			
	2020		2019		2020		2019	
	Notional Principal	Credit Equivalent	Notional Principal	Credit Equivalent	Notional Principal	Credit Equivalent	Notional Principal	Credit Equivalent
Derivatives Exposures								
Exchange Rate Contracts	-	-	558.04	3.29	-	-	558.04	3.29
Total Notional Amount	-	-	558.04	3.29	-	-	558.04	3.29
Total Counterparty Risk-Weighted Assets of Derivative Transaction	-	-	3.29	-	-	-	3.29	-

Pursuant to the Bank's policy, the credit ratings given by foreign and local rating agencies were used to determine the credit risk weights of On-balance sheet, Off-balance sheet and counter party exposures.

For all rated credit exposures, regardless of currency, the Bank used the ICRRS and the ratings of Standard & Poor's (S&P); Moody's and Fitch Ratings. On the other hand, the credit rating given by Phil Ratings was used for Unquoted Debt Securities, certain Corporate Bonds, Peso-denominated exposures and loans to rated domestic private entities.

The Bank neither uses credit derivatives as credit risk mitigants nor provides credit protection through credit derivatives. The Bank has no outstanding exposure to securitization structures and other types of structured products issued or purchased by the Bank.



Risk Management

MARKET RISK-WEIGHTED ASSETS

The Standardized Approach is utilized by the Bank in determining its market risk-weighted assets. At the end of December 2020, computed total market risk-weighted assets on consolidated basis stood at Php416.11Mn. This consisted of Php44.99Mn interest rate risk exposure and Php371.15Mn foreign exchange exposures.

Market Risk Weighted Assets (in Php million)	Consolidated		Parent	
	2020	2019	2020	2019
Interest Rate Exposures				
Specific Risk	.289	.063	.289	.063
General Market Risk				
PHP	2.630	.000	2.630	.000
USD	.678	.148	.678	.148
Total Capital Charge	3.308	.148	3.308	.148
Adjusted Capital Charge	4.496	.211	4.496	.211
Total Risk Weighted Interest Rate Exposures	44.959	2.637	44.959	2.637
Total Risk Weighted Equity Exposures	.000	.000	.000	.000
Foreign Exchange Exposures				
Total Capital Charge	29.692	70.777	29.692	70.777
Adjusted Capital Charge	37.115	88.472	37.115	88.472
Total Risk Weighted Foreign Exchange Exposures	371.149	884.716	371.149	884.716
Total Risk Weighted Exposures on Options	.000	.000	.000	.000
Total Market Risk-Weighted Assets	416.107	887.353	416.107	887.353

OPERATIONAL RISK-WEIGHTED ASSETS

The Bank uses the Basic Indicator approach in computing its operational risk-weighted assets. Operational risk-weighted assets as of December 2020 were Php7.412Bn and Php7.897Bn, on solo and consolidated basis, respectively. In 2019, they were Php6.100Bn and Php6.477Bn, on solo and consolidated basis, respectively.

Management of Other Risks

RBank also recognizes other risks that can impact its operations such as business risks (compliance, legal and reputational) and strategic risks.

BSP Circular No. 972 provides that the Bank should establish a dynamic and responsive compliance risks management system which is designed to specifically identify and mitigate risks that may erode the franchise value of the Bank such as risks of legal or regulatory sanctions, material financial loss or loss to reputation, the Bank may suffer as a result of its failure to comply with laws, rules and related self-regulatory organization standards, and codes of conduct applicable

to its activities. Compliance risks may also arise from failure to manage conflict of interest, treat customers fairly, or effectively manage risks arising from money laundering and terrorist financing activities. Compliance risks management should be an integral part of the culture and risks governance framework of the Bank. In this respect, it shall be the responsibility and shared accountability of all personnel, officers, and the board of directors.

The Bank's Risks Assessment process is covered in its Compliance Program, approved by the Board of Directors. The main procedures performed are summarized as follows:



IDENTIFICATION

The Bank identified all historical risks events from all of the Bank's business units. In addition, it identified other business risks and their sources.



MEASUREMENT

The Bank analyzed the level of risks associated for each risks event. The level of risks has been determined using both quantitative and qualitative measures. Quantitative measures refer to loss amounts determined to be the consequence of non-compliance. In cases where data is inadequate, qualitative measures had been used.



MITIGATION AND CONTROL

Based on the identified risks, Senior Management takes corrective actions in order to maintain the level risks exposures within the tolerance level. Mitigants are in place in order to control the risks exposures.



MONITORING

Senior Management with the assistance of Compliance Group monitors the Bank's exposure to business risks and determines whether the said exposure is still within the level of risks that management is willing to take.

Risk Management

AUTHORITY AND RESPONSIBILITY



BOARD OF DIRECTORS/CORPORATE GOVERNANCE COMMITTEE –

The Board is ultimately responsible and accountable for overseeing the management of the Bank's compliance with the applicable regulations and managing the risk of failure to comply with these standards.



CHIEF COMPLIANCE OFFICER –

On a day to day basis, the Chief Compliance Officer (CCO) is responsible for assisting the senior management in ensuring the implementation of the Bank's Compliance Policy.



ALL BUSINESS UNITS –

The responsibilities of various business units will help ensure that the Bank is able to observe proper standards and avoid unnecessary supervisory sanctions. Compliance should form part of the Bank's culture in such a way that each employee must be aware and perform his compliance responsibilities. Business Units of the Bank must adhere with applicable regulations, policies and procedures governing their respective activities.



INTERNAL AUDIT –

The Compliance Unit shall be subjected to periodic examination of the Bank's Internal Audit Group and the established audit program must cover the adequacy and effectiveness of the Bank's compliance function. The Compliance Officer must be informed of the results of the independent review.

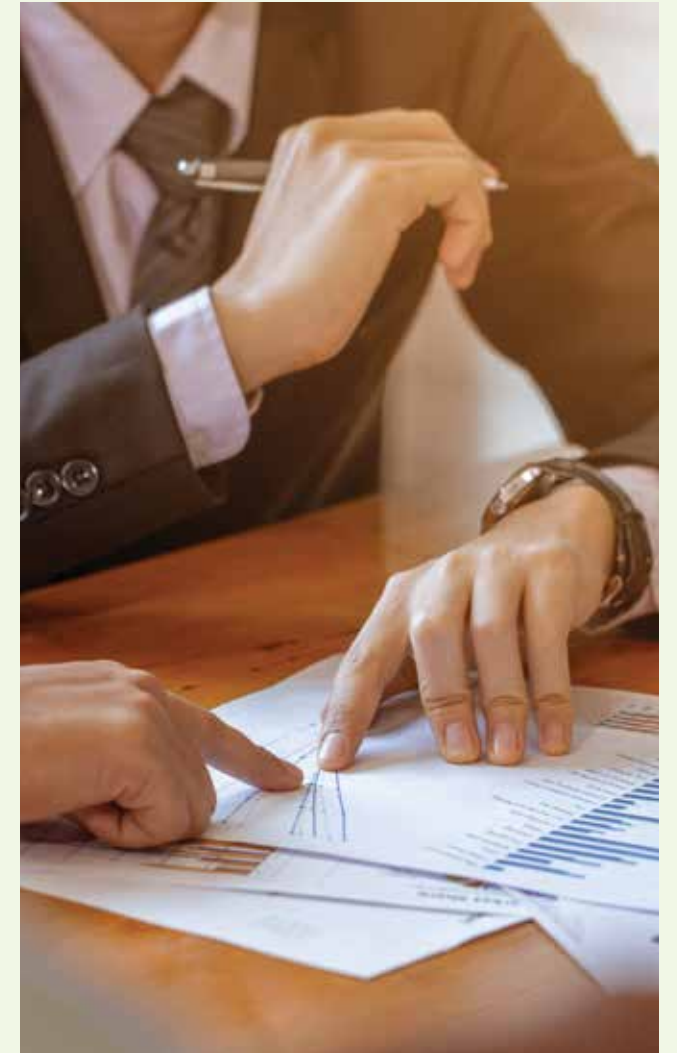


REPUTATIONAL RISK

By the nature of its business, the Bank's existence depends on the trust and confidence of the depositing public. Any event or series of events that tend to tarnish the Bank's reputation can affect such confidence and create an impact on the business. It is therefore of extreme importance that the Bank maintains its health and create in the mind of the public a stature of strength, profitability, and trustworthiness. For the management of reputational risk, the Bank has a Customer Protection Risk Management System (CPRMS) in place to ensure that customer concerns are properly handled. The CPRMS is discussed in another portion of this disclosure. There is also a unit in the Bank tasked with marketing and corporate communication to address publicity on the bank and another unit that caters to customer complaints and other concerns.

COMPLIANCE RISK

Compliance Risk refers to the current and prospective risk to earnings or capital arising from violations of, or nonconformance with laws, rules, regulations, prescribed practices, internal policies and procedures, or ethical standards. The Bank manages Compliance Risk with a board-approved Compliance Program as mentioned in the disclosure on the Compliance System herein. There is an independent Compliance Unit tasked to oversee the implementation of the Compliance Program in the Bank.



Risk Management

LEGAL RISK

Legal risk refers to the extent that changes in the interpretation or provisions of regulations directly affect a bank's business model. Legal risk also covers the Bank's current and potential losses from lawsuits. The Bank has a unit devoted in ensuring that the Bank is protected legally in all transactions and from potential dispute risk and to protect the Bank in case of dispute.

BUSINESS RISK QUANTIFICATION AND ASSESSMENT

In assessing for the Bank's loss exposure under Business Risk, capital charge was used as a metric to cover for the potential losses that may arise from the three specific risks included in the computation of Business Risk namely, Compliance, Reputational and Legal Risk.

The Bank based the loss exposure for Legal Risk on the potential losses from cases filed by the Bank. The Bank assumes a yearly capital charge growth rate of 20%. The Bank's Loss Exposure to Business Risk as of December 2019 is shown in the table below:

Type of Risk	Capital Charge (in Php Millions)	
	Consolidated	Parent
Compliance Risk	11.759	10.601
Legal Risk	14.266	14.266
Reputational Risk	3.140	0.463
Total Capital Charge	29.165	25.330



STRATEGIC RISK

The Bank identified strategic risk that may pose negative impact to the Bank's earnings or capital arising from adverse developments in the business environment and/or improper implementation of business decisions. The Bank embedded this risk in its strategic and business planning undertakings. As the Bank ventures to achieve its objective, strategic risk is measured in terms of impact and likelihood and the Bank will only pursue strategies whose foreseeable risks have been considered and/or mitigated.

The Bank evaluates the business strategies and strategic objectives it carries out against the impact of economic, competitive, regulatory, and environmental challenges. Advanced quantitative and qualitative techniques are considered to materialize the Bank's strategies given its available resources. Strategic risk management is a continual process, an integral part in strategy setting, strategy execution, and strategic management, in order for the Bank to achieve its objectives.

AUTHORITY AND RESPONSIBILITY



BOARD OF DIRECTORS

is responsible for reviewing and guiding corporate strategy, major plans of action, risk policies, annual budgets and business plans; monitoring of corporate performance; overseeing major capital allocations such as acquisitions and major expenditures; while still retaining full and effective control over the Bank.



SENIOR MANAGEMENT,

together with the CEO, collectively owns the Bank's strategic risk management. They assist the Board of Directors in formulating and articulating strategies to meet the Bank's objectives. During the annual business planning, these proposals are discussed, drafted and then presented to the Board for approval. Senior management likewise is responsible for the overall execution of the plans approved by the Board.



INTERNAL AUDIT

performs a comprehensive process of systems and business audits across the spectrum of business entities. They assist management to identify shortcomings in processes that augment the effectiveness of the Bank's strategic risk management process.

Board of Directors

All directors have nominal share of one (1) unit of the Bank's stockholdings.



LANCE Y. GOKONGWEI
Chairman



FREDERICK D. GO
Vice-Chairman



ROBINA Y. GOKONGWEI-PE
Director



PATRICK HENRY C. GO
Director



ELFREN ANTONIO S. SARTE
President and CEO/Director



OMAR BYRON T. MIER
Director



ANGELES Z. LORAYES
Independent Director



ESPERANZA S. OSMEÑA
Independent Director



DAVID C. MERCADO
Independent Director



ROBERTO S. GAERLAN
Independent Director



HERMOGENES S. ROXAS
Independent Director

Board of Directors' Profiles



LANCE Y. GOKONGWEI
Chairman of the Board, Filipino, 54 years old.
Tenure: 11

He is also the President and Chief Executive Officer of JG Summit Holdings, Inc. (JGSHI). He likewise sits as the Chairman of Robinsons Retail Holdings, Inc., Universal Robina Corporation, Robinsons Land Corporation, Altus Property Ventures, Inc., JG Summit Petrochemical Corporation, and JG Summit Olefins Corporation. He is also the President and Chief Executive Officer of Cebu Air, Inc. He is a director and Vice Chairman of Manila Electric Company and is a Director of Oriental Petroleum and Minerals Corporation, United Industrial Corporation Limited, and Meralco Powergen Corporation. He is a member of the Board of Global Reporting Initiative. He is a trustee and Chairman of the Gokongwei Brothers Foundation, Inc. He received a Bachelor of Science degree in Finance and a Bachelor of Science degree in Applied Science from the University of Pennsylvania.



FREDERICK D. GO
Vice-Chairman, Filipino, 52 years old.
Tenure: 11

He is the Vice-Chairman of the Board and of the Executive Committee. Presently, he is the President and Chief Executive Officer of Robinsons Land Corporation. He is the Chairman and President of Altus Property Ventures, Inc. He is the Group General Manager of Shanghai Ding Feng Real Estate Development Company Limited, Xiamen Pacific Estate Investment Company Limited, Chengdu Ding Feng Real Estate Development Company Limited, Taicang Ding Feng Real Estate Development Company Limited, Taicang Ding Sheng Real Estate Development Company Limited, Chongqing Robinsons Land Real Estate Company Limited, and Chongqing Ding Hong Real Estate Development Company Limited. He is the Chairman of Luzon International Premier Airport Development Corporation. He also serves as a director of Cebu Air, Inc., Manila Electric Company, JG Summit Petrochemical Corporation, JG Summit Olefins Corporation, and Cebu Light Industrial Park. He is the Vice-Chairman of the Philippine Retailers Association. He received a Bachelor of Science degree in Management Engineering from the Ateneo de Manila University.

ROBINA Y. GOKONGWEI-PE
Director, Filipino, 59 years old.
Tenure: 11

She is the Chairman of the Bank's Trust Committee. She is presently the President and CEO of Robinsons Retail Holdings, Inc. (RRHI) which operates six business segments; namely supermarkets, department stores, do-it-yourself stores, convenience stores, drugstores, and specialty stores. RRHI also has 40% minority stake in Robinsons Bank. Ms. Pe is also a Director of JG Summit Holdings, Inc., Robinsons Land Corporation, and Cebu Air, Inc. She is a Trustee of the Gokongwei Brothers Foundation, Inc. and Immaculate Conception Academy Scholarship Fund. She is member of the Board of Trustees of Xavier School. She attended the University of the Philippines-Diliman from 1978 to 1981 and obtained a Bachelor of Arts degree (Journalism) from New York University in 1984.



Board of Directors' Profiles



PATRICK HENRY C. GO
Director, Filipino, 51 years old.
Tenure: 11

He is the Vice-Chairman of the Bank's Trust Committee and a member of its Corporate Governance Committee. He is also the President and Chief Executive Officer of JG Summit Petrochemical Corp., JG Summit Olefins Corp. and the Vice President and Managing the URC Packaging Division and URC Flexible Packaging Division. He is a Director of JG Summit Holdings, Inc., Robinsons Land Corp and Universal Robina Corp. He has a Bachelor of Science degree in Management from the Ateneo de Manila University and took The General Manager Program from the Harvard Business School.



OMAR BYRON T. MIER
Director, Filipino, 73 years old.
Tenure: 6

He was appointed as a Director of the Bank in 2015. Apart from sitting as a Director of the Bank, he also serves as the Vice-Chairman of its IT Steering Committee, a member of Risk Oversight Committee and an alternate member of its Executive Committee. Mr. Mier likewise sits as the Chairman of Legazpi Savings Bank, Inc. He also serves as an independent director of RCBC Leasing and Finance Corporation (since 2018) and Paymaya Corp. where he also sits as the chairman and member of its Audit Committee and of its Risk and Compliance Committee, respectively, since 2016. Before joining the Bank, he holds around four decades of experience in the banking industry, including Citibank N.A., where he served as Country Risk Manager in Manila (1983 to 1985), Public Sector Group Head (1985 to 1987), Country Risk Officer in Malaysia (1992 to 1995), Head of Risk Management Group and World Corporate Group Head (1992 to 1995); Deutsche Bank, as Deputy General Manager and Corporate Banking Head (1995 to 2002); and Philippine National Bank (2005-2014), where he held various senior positions the last of which as President and CEO. He has a Bachelor of Science degree in Business Administration Major in Accounting, Bachelor of Arts degree in Economics, and Master of Arts in Economics from the University of the Philippines. He is also a Certified Public Accountant.

ELFREN ANTONIO S. SARTE
President and CEO/Director, Filipino, 61 years old.
Tenure: 7

He is the President and Chief Executive Officer of the Bank and is a member of its Executive Committee and Risk Oversight Committee. He is also the Vice-Chairman of the Board of Directors of Legazpi Savings Bank and the Chairman of its Executive Committee. He is also the Chairman of the Board of Directors of Philippine Clearing House Corporation. Prior to joining the Bank in November 2014, he was the President, Director and CEO of Allied Savings Bank (2013 to 2014); Consumer Finance Group Head (2013) and Head of Consumer Credit and Collection Division (2010 to 2013) of Philippine National Bank; and Head of Consumer Credit Risk Management Division (2006 to 2010), Credit Services Division (1996 to 2006) and Credit Investigation and Appraisal Division (1995 to 1996) of Union Bank of the Philippines. He was also a Manager at the Credit Information Bureau (1983 to 1995). He has a Bachelor of Science degree in Industrial Management Engineering minor in Mechanical Engineering from the De La Salle University.



ANGELES Z. LORAYES
Independent Director, Filipino, 70 years old.
Tenure: 9

She is the Chairman of the Bank's Corporate Governance Committee, Vice-Chairman of the Audit, and a member of the RPT Committee. She honed her skills in banking by spending her career in Citibank as Head of its Financial Analysis and Engineering Department (1971 to 1978). She also headed the Credit Policy and Supervision of Equitable PCI Bank (1978 to 2000) and Philippine National Bank (2005 to 2010). She has a degree in Business Administration from the University of the Philippines and earned MBA units at the Ateneo Graduate School of Business.



Board of Directors' Profiles



ESPERANZA S. OSMEÑA
Independent Director, Filipino, 69 years old.
Tenure: 11

She is the Chairman of the Bank's RPT Committee, Vice-Chairman of Risk Oversight Committee and a member of the Corporate Governance Committee and Trust Committee. She has held various senior positions at Asian Savings Bank (1984-1987) and Equitable PCI Bank and its subsidiaries (1988-2000). She was an Executive Vice-President at Equitable PCI Bank (1998-2000), and was Director at PCI Capital, Inc., PCI Leasing, Inc., PCI Insurance Brokers, Inc., and Bankard, Inc. (1988-1999). She graduated with a Bachelor of Arts degree in Commerce from the Colegio de Santa Anna in Zaragoza, Spain.



ROBERTO S. GAERLAN
Independent Director, Filipino, 67 years old.
Tenure: 8

He is the Chairman of the Bank's Risk Oversight Committee and Vice-Chairman of the Corporate Governance Committee, and Member of the Audit Committee. His career in banking spans over three decades, working with First United Bank (1973 to 1979) and with United Coconut Planters Bank (1979 to 2003) where he was the Vice President for Branch Banking (2001 to 2003). He graduated with a Bachelor of Arts degree in Economics from the University of Santo Tomas and Advanced Bank Management from the Asian Institute of Management.

DAVID C. MERCADO
Independent Director, Filipino, 69 years old.
Tenure: 7

He is the Chairman of the Bank's Audit Committee and member of the Risk Oversight Committee and RPT Committee. He has more than three decades of experience in banking and has held various senior positions in Allied Banking Corporation and United Coconut Planters Bank. At UCPB, he became their Assistant Vice-President of the Account Management Division (1986 to 1987), Assistant Vice-President of the Deposit Services Department (1987 to 1993), Vice-President and Regional Branch Head (1993 to 2004), Vice-President and Head of Branch Banking Group (2004 to 2006) and lastly, as First Vice-President of Consumer Banking Group (2006 to 2011). He earned his Business Administration degree from the Philippine School of Business Administration. He is also a Certified Public Accountant.



HERMOGENES S. ROXAS
Independent Director, Filipino, 68 years old.
Tenure: 8

He is the Chairman of the Bank's IT Steering Committee and a Vice-Chairman of its RPT Committee. Mr. Roxas is also a Director of LSB where he chairs its Audit Committee, sat as the vice-chair of its Corporate Governance Committee, and a member of its Risk Oversight Committee. He has more than three decades of experience in banking and has held various senior positions at Commercial Banking & Trust Company and United Coconut Planters Bank and its subsidiaries. He was also the President of UCPB Savings Bank; a Director at UCPB Leasing & Finance Corp., UCPB Foreign Exchange Corp., UCPB Capital Corp., UCPB Rural Bank, and UCPB Securities Inc. He has a Bachelor of Science degree in Business Administration from the University of the Philippines.



Senior Board Advisers



JAMES L. GO
Member, Filipino, 81 years old.

He is the Chairman of JGSHI and Cebu Air, Inc. He is the Chairman and Chief Executive Officer of Oriental Petroleum and Minerals Corporation. He is the Chairman Emeritus of Universal Robina Corporation, Robinsons Land Corporation, JG Summit Petrochemical Corporation and JG Summit Olefins Corporation. He is the Vice-Chairman of Robinsons Retail Holdings, Inc. and a Director of Meralco Powergen Corporation. He is also the President and Trustee of the Gokongwei Brothers Foundation, Inc. He has been a director of the PLDT, Inc. (PLDT) since November 3, 2011. He is a member of the Technology Strategy and Risk Committees and Advisor of the Audit Committee of the Board of Directors of PLDT. He was elected a director of Manila Electric Company on December 16, 2013. Mr. James L. Go received his Bachelor of Science Degree and Master of Science Degree in Chemical Engineering from Massachusetts Institute of Technology, USA.



LISA Y. GOKONGWEI-CHENG
Member, Filipino, 52 years old.

She is the President and Director of Summit Media (2011 to present). General Manager of Gokongwei Brothers Foundation, Inc. (2011) and President of i-Tech Global Business Solutions, Inc. She is Senior Vice President and Head of the Digital Transformation Office and Corporate Services for JG Summit Holdings, Inc. She has a Bachelor of Arts degree from Ateneo de Manila University, and obtained her Master's degree in Journalism at Columbia University in 1993.

BRIAN M. GO
Member, Filipino, 47 years old.

He is currently the Vice President & General Manager of URC Global Exports and Managing Director of JG Digital Capital Pte Ltd of JG Digital Equity Ventures. He joined URC in January of 2003, and again in February of 2015. He started with JGDEV in early 2019. Universal Robina Corporation is a major branded consumer foods company in South East Asia, and Oceania, and one of the leading companies listed on the Philippine Stock Exchange. Brian has led the creation of global export organization for URC kicking off in February 2019. JGDEV is the corporate Venture Capital entity of JG Summit Holdings and its subsidiaries and affiliates. Brian was part of the establishment of this team in early 2014, including the setup of the Singapore arm, known as JG Digital Capital, as well as being a member of the Investment Committee. Brian Started his career in New York City with Booz Allen Hamilton in 1996. He returned to Manila in 1998, starting at Digitel/Sun Cellular, a telecom company, and subsidiary of JG Summit Holdings in Corporate Planning, and eventually becoming Managing Director of the datacom business. He moved to China in 2003, initially serving as Finance Director for the food and real estate operations of the family business in China. In late 2007, he assumed the General Manager Role for the food business (URC China), while concurrently taking on the CFO role for the real estate business (Ding Feng Real Estate). After relocating to Singapore, he took on the role of General Manager for the URC Malaysia and Singapore subsidiaries of URC from 2015-2018. He is also a director for JG Summit Petrochemical Corporation, and a member of the Senior Advisory Board of Robinsons Bank. Brian Graduated from Harvard College in 1996. He completed the Executive MBA program at Kellogg-HKUST in Hong Kong in 2007 and passed the CFA Level III Exam in 2013.

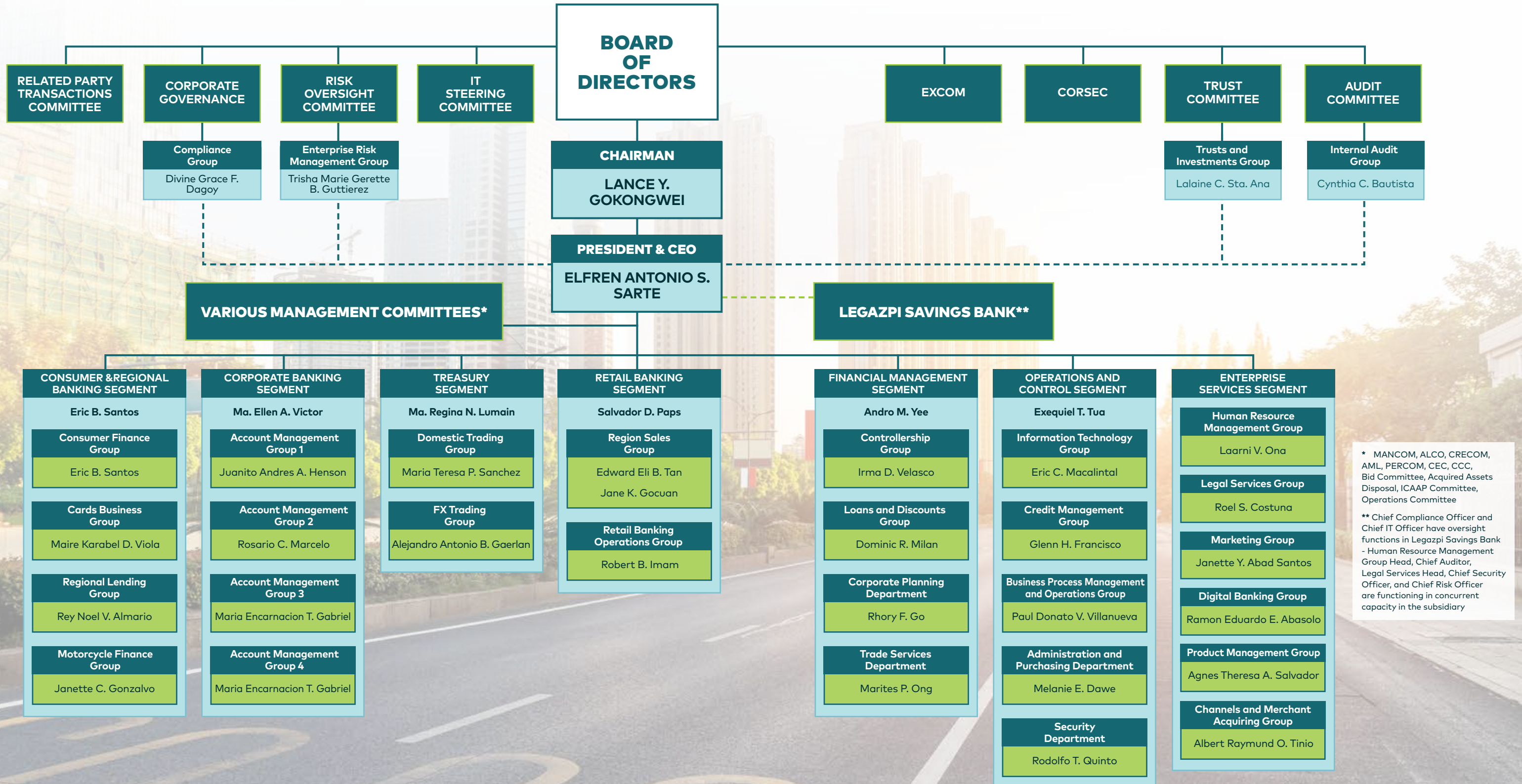


JOHNSON ROBERT G. GO, JR.
Member, Filipino, 56 years old.

He presently serves as Director of JG Summit Holdings, Inc., Universal Robina Corporation, A. Soriano Corporation, and Robinsons Land Corporation, among others. He has served as President of Robinsons Convenience Stores, Inc. (2002) and as Vice President of Robinsons Daiso Diversified Corp. (2010). He is also a trustee of the Gokongwei Brothers Foundation, Inc. His banking experience spans around 17 years, when he was elected as a Director of the Bank. He has Bachelor of Arts degree in Interdisciplinary Studies from the Ateneo de Manila University.



ORGANIZATIONAL STRUCTURE



* MANCOM, ALCO, CRECOM, AML, PERCOM, CEC, CCC, Bid Committee, Acquired Assets Disposal, ICAAP Committee, Operations Committee

** Chief Compliance Officer and Chief IT Officer have oversight functions in Legazpi Savings Bank - Human Resource Management Group Head, Chief Auditor, Legal Services Head, Chief Security Officer, and Chief Risk Officer are functioning in concurrent capacity in the subsidiary

Key Officers



ELFREN ANTONIO S. SARTE

61, Filipino, President and Chief Executive Officer of the Bank and is a member of its Executive Committee and Risk Oversight Committee.

He is also the Vice-Chairman of the Board of Directors of Legazpi Savings Bank and the Chairman of its Executive Committee. He is also the Chairman of the Board of Directors of Philippine Clearing House Corporation. Prior to joining the Bank in November 2014, he was the President, Director and CEO of Allied Savings Bank (2013 to 2014); Consumer Finance Group Head (2013) and Head of Consumer Credit and Collection Division (2010 to 2013) of Philippine National Bank; and Head of Consumer Credit Risk Management Division (2006 to 2010), Credit Services Division (1996 to 2006) and Credit Investigation and Appraisal Division (1995 to 1996) of Union Bank of the Philippines. He was also a Manager at the Credit Information Bureau (1983 to 1995). He has a Bachelor of Science degree in Industrial Management Engineering minor in Mechanical Engineering from the De La Salle University.



EXEQUIEL T. TUA

63, Filipino, Senior Vice President, and the Bank's Chief Operating Officer.

He has been designated as the Bank's Chief Operating Officer since 1 October 2019. He has been in the banking industry for more than 30 years. Prior to joining the Bank in 2006, he has worked with several financial institutions such as Banco Filipino, PAIC Bank, Small Business Guarantee Corp., National Commercial Bank (KSA), Philippine National Bank, and Citibank Savings, Inc. He also had extensive trainings on anti-money laundering, information security, risks and compliance trainings, Basel regulations, and has completed the Asian Institute of Management's (AIM) Enterprise Risk Management program in 2011. He obtained his Bachelor of Science degree in Economics from University of Sto. Tomas (UST), MBA from DLSU Graduate School and completed his core subjects in PhD Commerce at UST.



ERIC B. SANTOS

61, Filipino, Executive Vice President, the head of the Bank's Consumer and Regional Banking Segment.

He has been with the banking industry for over 40 years and has held senior management positions in various banks such as United Coconut Planters Bank (UCPB), UCPB Savings Bank, Planters Development Bank and Premiere Development Bank prior to joining the Bank in 2012 as Chief Credit Officer. He was also elected as a Director of LSB in 2012 to 2013 and was re-elected in 2016 to present. He graduated from the Polytechnic University of the Philippines (PUP) with a degree of Bachelor of Science in Accountancy. He has attended extensive trainings on corporate governance, risk management, anti-money laundering, leadership, credit, and equity and debt financing.



MA. ELLEN A. VICTOR

63, Filipino, Senior Vice President, and is the head of the Bank's Corporate Banking Segment in charge of corporate loans and cash management services.

Ms. Victor finished her Bachelor of Science degree in Accounting in De La Salle University Manila and is a Certified Public Accountant. She has more than 30 years of banking experience and previously held various positions such as Credit Evaluation Head of RCBC, Senior Lending Officer in UCPB and Eastwest Bank, Trust Investments Head of UCPB, Trust Head and Customer Service Head of Standard Chartered Bank, and Credit Administration Division Head of UCPB Savings Bank. She continuously updates her knowledge and had attended several trainings and seminars in the fields of Corporate Lending and Finance, Credit, Trust banking and AMLA, among others.

Key Officers



ANDRO M. YEE
56, Filipino, Executive Vice President,
and is the Bank's Chief Financial Officer.

He joined the Bank in 1997 and became the Bank's Compliance Officer (concurrent Chief Audit Executive) (1997-2009), Chief Audit Executive (2009-2010), and Controller (2010-2013). He also sat as a Director of Bancnet, Inc. (2009-2011) and currently sits as one of the Directors of LSB and UIBC. He was also the head of the Bank's Community Banking Group (2013-2018) that spearheaded the Bank's effort to offer financially inclusive products (i.e. Microfinance and Motorcycle Loans) to the unbanked and underbanked sector of the society in the country. Over the years, he has had numerous trainings and seminars on anti-money laundering, compliance, corporate governance, internal auditing, trust operations and investment management, IT security, corporate fraud control, and risk-based audit. He earned his Bachelor of Science degree in Business Administration, Major in Accounting, from the University of the Philippines in the Visayas. He is also a Certified Public Accountant.



MA. REGINA N. LUMAIN
58, Filipino, Executive Vice President,
Treasurer of Robinsons Bank.

Prior to joining the Bank in 2000, she held senior management positions in PCI Bank and PCIB Savings Bank. She graduated cum laude from the University of the East with a Bachelor of Arts degree in Economics. She also brings with her an extensive experience in Treasury and Investments. Over the years, she had attended trainings on corporate governance, anti-money laundering, BSP issuances, Camels Rating, risk management, market reading, data privacy, asset and liability management and other Treasury related seminars. She is also an SEC licensed for Fixed Income Salesman.



MYKEL D. ABAD
52, Filipino, Executive Vice President of
the Bank and also the President of LSB.

Prior to becoming the President of LSB, he has held senior management positions in UCPB, International Bank Exchange, and Robinsons Savings Bank. He finished his Bachelor of Science degree in Statistics from the University of the Philippines and he has a Master's degree in Applied Business Economics from the University of Asia and the Pacific. He has attended numerous trainings abroad such as the Youth Marketing Seminar conducted in Kuala Lumpur Malaysia and ICAAP Master Class and Asset Liability Management seminars, both of which were conducted in Singapore. He also underwent extensive trainings on antimoney laundering, corporate governance, treasury operations, and risk management. He has also completed the Executive Development Program of JG Summit, conducted by visiting professors from Harvard and INSEAD among others.



SALVADOR DH. PAPS
58, Filipino, Executive Vice President, and the
head of the Bank's Retail Banking Segment.

His experience in the banking sector now span for more than 30 years. He has worked as the Bank's Business Center Head, Cluster Head, and Area Head before becoming the Bank's Retail Banking Group Head in 2016. Prior to joining the Bank, he already held senior management positions in ABN-AMRO Savings Bank and BA Savings Bank. He earned his Bachelor of Arts degree in Economics from San Beda College and has attended extensive trainings on customer experience management, business building and account servicing, Internal Capital Adequacy Assessment Process (ICAAP) training, Related Party Transaction (RPT) Training, Coaching for Effectiveness Workshop, and Finance for Senior Executive (AIM) to name a few.

List of Officers

PRESIDENT AND CHIEF EXECUTIVE OFFICER

Sarte, Elfren Antonio Jr. S.
President & CEO

EXECUTIVE VICE PRESIDENTS

Abad, Mykel D.
LSB President Seconded to LSB

Lumain, Ma. Regina N.
Treasury Segment Head/Treasurer

Santos, Eric B.
Consumer and Regional Banking Segment Head, Consumer Finance Group Head

Yee, Andro M.
Chief Financial Officer (CFO)/ Concurrent Financial Management Segment Head

SENIOR VICE PRESIDENTS

Abasolo, Ramon Eduardo E.
Chief Digital Officer

Costuna, Roel S.
Head, Legal Services Group & Corporate Secretary

Gaerlan, Alejandro Antonio B.
FX Trading Group Head

Gocuan, Jane K.
Region Head (VisMin)

Gonzalvo, Janette C.
Motorcycle Finance Group Head

Henson, Juanito Andres A.
Account Management Group 1 Head

Macalintal, Eric C.
Information Technology Group Head / Chief Information Technology Officer

Marcelo, Rosario C.
Account Management Group 2 Head

Paps, Salvador DH.
Retail Banking Segment Head

Sanchez, Maria Teresa P.
Domestic Trading Group Head

Salvador, Agnes Theresa A.
Product Management Group Head

Tinio, Albert Raymond O.
Channels and Merchant Acquiring Group Head

Tua, Exequiel T.
COO/Operations and Control Segment Head

Victor, Ma. Ellen A.
Corporate Banking Segment Head

FIRST VICE PRESIDENTS

Almario, Rey Noel V.
Regional Lending Group Head

Barredo, Manuel Joseph B.
Area Head - Western Visayas

Bautista, Cynthia C.
Chief Audit Officer

Cruz, Reynaldo Jr. S.
Transaction Banking Group Head

Francisco, Glenn H.
Credit Management Group Head/ Concurrent Head - Credit Policy and MIS Department

Imam, Robert B.
Retail Banking Operations Group Head

Meniado, Romel D.
Chief Operating Officer - Seconded to LSB

Ona, Laarni V.
Human Resource Management Group Head

Orozco, Eduardo E.
Auto Loans Department Head

Santos, Pia Marie M.
Home Loans Division Head

Sta. Ana, Lalaine C.
Trust Officer and Trust and Investments Group Head

Sy, Lynn L.
Area Head - Metro Manila 3

Tan, Edward Eli B.
Region Head (NCR/Luzon)

Velasco, Irma DR.
Controller

Villanueva, Paul Donato V.
Business Process Management and Operations Group Head

Viola, Maire Karabel D.
Cards Business Group Head

Yabut, Galo P.
Dealership PESO Fixed Income Division Head

VICE PRESIDENTS

Abad Santos, Janette Y.
Marketing Group Head

Acebucho, Rene B.
IT Operations, Network and Infrastructure Division Head

Amante, Xavier Marc C.
Region Head - VisMin

Casaul, Allan H.
CI, Collection and Asset Recovery Division Head

Ching, Engelbert C.
Cluster Head - 5 / BCH Caloocan

Cruz, Donna Jane O.
Operations Department Head

Dagoy, Divine Grace F.
Chief Compliance Officer

Dela Cruz, Victor Jr. C.
LSB Lending Head

Durano, Nerissa S.
Total Rewards and HR Services Department Head

Estrellado, Cherre S.
Small Business Loan, Personal Loan Program, mSME Department Head

Fernando, Eugenio Jr. G.
Area Head - Mindanao Area

Garcia, Manuel Antonio S.
Area Head - South Luzon

Go, Rhory F.
Corporate Planning Department Head

Gutierrez, Trisha Marie Gerette B.
Chief Risk Officer and Enterprise Risk Management Group Head

Infante, Reynante R.
FX Trading Division Head (PESO/FCDU)

VICE PRESIDENTS

Lim, Jeremy Jay V.
Business Process Management Department Head

Milan, Dominic R.
Loans and Discounts Group Head

Miranda, Bessie DJ.
Area Head - Metro Manila 1

Monje, Martha Melody D.
Project Management Office (PMO) Department Head

Quinto, Rodolfo T.
Chief Security Officer/Concurrent Field Collection & Asset Recovery Unit Head

Santos, Edward B.
Credit Management Division II Head

Tengco, Sarena R.
Area Head - Metro Manila 2

Vergara, John Roger Niño S.
Operational Risk Management Division Head

Villareal, Karen R.
Compliance Officer/Seconded to LSB

Yap, Jean J.
Cluster Head - 1

Yu, Tommy Y.
Area Head - Eastern Visayas/ Cluster Head 12 (Concurrent)

Zoleta, Ma. Bernadette B.
Support and Shared Services Division Head

Products & Services



DEPOSITS

SAVINGS ACCOUNT

PHILIPPINE PESO

- PASSBOOK SAVINGS ACCOUNT
- ATM SAVINGS ACCOUNT
- TYKECOON SAVINGS ACCOUNT
- SPECIAL SAVINGS ACCOUNT
- SIMPLE SAVINGS ACCOUNT
- IPONSURANCE

FOREIGN CURRENCY

- US DOLLAR SAVINGS ACCOUNT
- THIRD CURRENCY ACCOUNT (EUR, JPY)
- RREWARDS SAVINGS ACCOUNT

CHECKING ACCOUNT

- REGULAR CHECKING ACCOUNT
- CORPORATE CHECKING ACCOUNT

TIME DEPOSIT

- PESO TIME DEPOSIT
- US DOLLAR TIME DEPOSIT
- THIRD CURRENCY TIME DEPOSIT (EUR, JPY)

LOANS

CORPORATE AND SME LOANS

SHORT TERM REVOLVING FACILITIES

- REVOLVING PROMISSORY NOTE LINE (RPNL)
- TRADE CHECK DISCOUNTING LINE
- DOMESTIC BILLS PURCHASING LINE

LONG-TERM LOAN

SME LOANS

- GO! MSME LOAN
- GO! SMALL BIZ LOAN GROWING OPPORTUNITIES

TRADE FACILITIES

- IMPORT/DOMESTIC TRADE FACILITIES
- LETTER OF CREDIT LINE
- TRUST RECEIPT (TR) LINE
- SHIPPING GUARANTEE
- EXPORT FINANCING
- EXPORT BILLS PURCHASE LINE
- OTHERS
- STANDBY LC FACILITY
- BANK GUARANTEE

CONSUMER LOANS

- GO! HOUSING LOAN GROWING OPPORTUNITIES
- GO! AUTO LOAN GROWING OPPORTUNITIES
- GO! PERSONAL LOAN GROWING OPPORTUNITIES
- GO! MOTORSIKLO LOAN
- VEHICLE FLEET FINANCING

CREDIT CARDS

- UNO® MASTERCARD
- UNO® PLATINUM MASTERCARD
- DOS® MASTERCARD
- DOS® PLATINUM MASTERCARD
- ROBINSONS CASHBACK CARD
- CARD ACQUIRING SERVICES

TREASURY AND GLOBAL MARKETS

FOREIGN EXCHANGE

- FX SPOT
- FX FORWARDS

FIXED INCOME

- PESO DENOMINATED GOVERNMENT SECURITIES AND OTHER DEBT INSTRUMENTS
 - PESO SOVEREIGN BONDS (TREASURY BILLS, FXTNS, RTBS)
 - PESO CORPORATE BONDS

- FOREIGN CURRENCY DENOMINATED BONDS
 - US\$ SOVEREIGN BONDS (ROPS AND OTHER SOVEREIGN BONDS)
 - US\$ CORPORATE BONDS

INVESTMENTS

- PESO, US\$, EUR TIME DEPOSIT

CASH MANAGEMENT

PAYABLES

- PAYROLL SERVICES
- ELECTRONIC CREDITING
- EGOV
- OUTSOURCED MANAGER'S CHECK PRINTING
- OUTSOURCED CORPORATE CHECK PRINTING
- SME BUILDER CHECK PRO
- SME BUILDER HRIS

COLLECTIONS

- BILLS PAYMENT (OVER-THE-COUNTER, ATM, ONLINE BANKING)
- POST DATED CHECK WAREHOUSING
- REFERENCE ACCOUNT COLLECTION
- CORPORATE AUTO DEBIT ARRANGEMENT

REMITTANCE

- WESTERN UNION REMITTANCE FACILITY

PAYMENTS

- DIRECT2BANK PESONET
- DIRECT2BANK INSTAPAY
- REAL-TIME GROSS SETTLEMENT (RTGS)
- PHILIPPINE DOMESTIC DOLLAR TRANSFER SYSTEM (PDDTS)
- SWIFT
- QUICKR



TRUST SERVICES

- UNIT INVESTMENT TRUST FUND
- PERSONAL MANAGEMENT FUND
- PERSONAL & CORPORATE INVESTMENT MANAGEMENT
- ESCROWS
- RETIREMENT FUND MANAGEMENT
- MORTGAGE TRUST INDENTURES
- SAFEKEEPING

ELECTRONIC BANKING CHANNELS

- ATM
- RBANK DIGITAL
- WEBSITE
- MOBILE BANKING APP
- RBANK SIGN UP – ONLINE ACCOUNT OPENING APP
- CORPORATE E2BANKING
- RBANKMO MALAPIT SAYO – AGENCY BANKING
- RBANK REMIT

BANCASSURANCE

- PRU PERSONAL ACCIDENT
- PRU WELLNESS
- PRU SHIELD
- PRU LIFE CARE SERIES
- PRU TERM 15
- MORTGAGE REDEMPTION INSURANCE (MRI)

ANCILLIARY SERVICES

- MANAGER'S CHECK
- CASH ACCEPTANCE MACHINE (DAY & NIGHT DEPOSITORY)
- DEPOSIT PICK-UP AND DELIVERY
- FOREIGN CURRENCY CONVERSION
- SAFETY DEPOSIT BOX

Branch Directory

24HR HUB



Withdraw and deposit cash through RBank's anytime banking facility

Digital Self-Service Hub



Apply for Simple Savings and credit card products, and access your Personal Online Banking account for bills payment, fund transfers, and more.

Collaborative Hub



Meet with bank representatives to discuss future plans, businesses and partnerships.

Online Assistance Platform



Meet with bank representatives to discuss future plans, businesses and partnerships.



METRO MANILA BRANCHES

A. ARNAIZ AVENUE

Unit 7A Commercial Space, The Beacon Makati, A. Arnaiz Avenue corner Chino Roces Ave, Makati City
Tel. No.: 894-1667 / 894-1671 / 894-1758
✉ ArnaizAve@robinsonsbank.com.ph

ACACIA LANE - SHAW BOULEVARD

G/F Padilla Bldg. 333 Shaw Boulevard, Brgy. Bagong Silang, Mandaluyong City
Tel. No.: 668-2534 / 668-2510 / 997-2757
✉ AccaciaLane@robinsonsbank.com.ph

ADRIATICO

G/F Robinsons Place Manila, Adriatico Street, Ermita, Manila City
Tel. No.: 310-2210 / 243-8969 / 243-8971
✉ adriatico@robinsonsbank.com.ph

ALABANG

G/F Unit 4, El Molito Commercial Complex, Madrigal Avenue cor Alabang-Zapote Road, Alabang, Muntinlupa City
Tel. No.: 850-9529 / 850-7665 / 772-1565
807-2508 / 822-0940
✉ Alabang@robinsonsbank.com.ph

AMORSOLO

G/F Don Pablo Building, 114 Amorsolo Street, Legaspi Village, Makati City
Tel. No.: 804-2629 / 804-2621 / 804-2624
✉ Amorsolo@robinsonsbank.com.ph

ANNAPOLIS

The Meridien Condominium, 29 Annapolis Street, Greenhills, San Juan City
Tel. No.: 02-85117196
✉ annapolisstreet@robinsonsbank.com.ph

ASUNCION - BINONDO

G/F Don Norberto & Doña Salustiana Ty Building, #403 Asuncion Street corner San Nicolas Street, Binondo, Manila
Tel. No.: 241-2061 / 241-2610 / 241-3044
✉ Asuncion@robinsonsbank.com.ph

AYALA

6780 G/F JAKA 1 Building, Ayala Avenue, Makati City
Tel. No.: 822-7980 / 822-7964 / 822-7965
✉ Ayala@robinsonsbank.com.ph

BANAWA

Store No. 2, LI Commercial Building, Lot 5 Block 240, Banawe Street, Brgy. Tatalon, Quezon City
Tel. No.: 516-8644 / 516-8674 / 411-1834
✉ Banawe@robinsonsbank.com.ph

BETTER LIVING

G/F Triple M Commercial Building, Doña Soledad Avenue corner Australia Street, Better Living Subd, Parañaque City
Tel. No.: 823-2503 / 823-2572 / 823-2510
✉ BetterLivingParañaque@robinsonsbank.com.ph

BF HOMES PARAÑAQUE

180 J. Elizalde corner Concha Cruz Drive, BF Homes Executive Village, Parañaque City
bfhomesparanaque@robinsonsbank.com.ph

BGC - BURGOS CIRCLE

G/F Unit B, The Crescent Park Residences, 30th Street corner 2nd Avenue, Bonifacio Global City, Taguig City
Tel. No.: 553-7204 / 553-7205 / 553-7206
✉ burgoscirletaguig@robinsonsbank.com.ph

BGC - RIZAL DRIVE

G/F UDENNA tower, Rizal Drive corner 4th Avenue, Bonifacio South District, Bonifacio Global City, Taguig City
Tel. No.: (02) 332-3466 / (02) 352-4708
(02) 352-4710
✉ bgcrizaldrive@robinsonsbank.com.ph

BGC 32ND STREET

One World Place, 32nd Street, Bonifacio Global City, Taguig City
Tel. No.: 887-5648 / 887-5649 / 887-5654
✉ BonifacioGlobalCity32ndstreet@robinsonsbank.com.ph

BGC 34TH STREET

Shop 1 Panorama Tower, 34th Street corner Lane A, Bonifacio Global City, Taguig City
Tel. No.: 310-1339 / 869-6407 / 869-6406
✉ BonifacioGlobalCity34thStreet@robinsonsbank.com.ph

BINONDO

GF01 MZ01 Pacific Centre Building, 460 Quintin Paredes corner Sabino Padilla Street, Binondo, Manila
Tel. No.: 242-4413 / 242-4430 / 242-4443
242-4445 / 251-3635
✉ Binondo@robinsonsbank.com.ph

BONIFACIO GLOBAL CITY

Ground Level, Market Market Mall, Bonifacio Global City, Taguig City
Tel. No.: 856-0693 / 856-0694 / 856-0695
✉ BonifacioGlobalCity@robinsonsbank.com.ph

BRIDGETOWNE - C5

G/F Tera Tower, Ortigas Avenue Extension corner C5, Quezon City
Tel. No.: 650-4440 / 650-4386 / 281-3564
✉ Bridgetowne-C5@robinsonsbank.com.ph

CALOOCAN

G/F Dona Lolita Bldg., 363 Rizal Avenue Extension, Caloocan City
Tel. No.: 363-4654 / 363-3449 / 363-3758
✉ Caloocan@robinsonsbank.com.ph

CHINO ROCES AVENUE EXTENSION

G/F 2308 Natividad Building, Chino Roces Avenue Extension, Makati City
Tel. No.: 519-8063 / 519-7809 / 403-7057
✉ ChinoRoces@robinsonsbank.com.ph

CUBAO-P. TUAZON

G/F & Mezzanine, Genato Building, 250 P. Tuazon Cor. 15th Avenue, Cubao, Quezon City
Tel. No.: 912-0053 / 912-0046 / 355-3715
✉ PTuazon@robinsonsbank.com.ph

D. GUEVARA MANDALUYONG

G/F RL Building, 50 D. Guevara Street, Mandaluyong City
Tel. No.: 531-0855 / 531-1478 / 531-1604
✉ D.Guevara@robinsonsbank.com.ph

DEL MONTE

G/F EWELL Square Bldg., Del Monte Ave corner Biak-na-Bato, Quezon City
Tel. No.: 354-8582 / 354-8583 / 354-8584
✉ DelMonte@robinsonsbank.com.ph

DOMESTIC ROAD

G/F Cebu Pacific Airline Operations Center Building, Domestic Road, Pasay City
Tel. No.: 893-5968 / 893-5971 / 893-5972
✉ DomesticRoad@robinsonsbank.com.ph

E. RODRIGUEZ SR. AVE

G/F JCA Building, No. 1166 E. Rodriguez Sr. Avenue, New Manila, Quezon City
Tel. No.: 571-5745 / 571-6754
✉ E.Rodriguez@robinsonsbank.com.ph

EASTWOOD CITY

G/F IBM Plaza Building, Eastwood City, E. Rodriguez Jr. Avenue, Bagumbayan, Quezon City
Tel. No.: EastwoodCityBC@robinsonsbank.com.ph
✉ Tel. No.: 395-1336 / 395-1337 / 913-1517

EDSA CALOOCAN

G/F Insular Life Building, 462 EDSA near corner Boni Serrano Street, Caloocan City
Tel. No.: 931-9430 / 932-0959 / 990-1799
✉ EdsaCaloocan@robinsonsbank.com.ph

ERMITA

Level 1 Padre Faura Wing, Robinsons Place Ermita, Ermita, Manila
Tel. No.: 397-7027 / 397-7028 / 536-1138
✉ Ermita@robinsonsbank.com.ph

FILINVEST-ALABANG

Unit 104, Civic Place Condominium, 2301 Civic Drive, Filinvest Corporate City, Alabang, Muntinlupa City
Tel. No.: 659-0492 / 659-5014 / 659-0494
✉ Filinvest@robinsonsbank.com.ph

GALLERIA SOUTH

L2, Robinsons Galleria South, Manila South Road, Nueva, San Pedro, Laguna
Tel. No.: (02) 256-2797 / (02) 256-2790
(02) 256-2787
✉ galleriasouthsanpedro@robinsonsbank.com.ph

GAMMA

G/F Cyberscape Gamma, Ruby Street Ortigas Center, Brgy. San Antonio, Pasig City
Tel. No.: (02) 8362-4854 / (02) 8362-4855
✉ (02) 8287-3894
gamma@robinsonsbank.com.ph

JP RIZAL ST. - MAKATI

G/F Mendoza Building, 834 J. P. Rizal Street corner E. Zobel Street, Makati City
Tel. No.: 807-1240 / 815-1279 / 807-1236
✉ J.PRizal@robinsonsbank.com.ph

KABANKALAN

G/F NZ Business Center (NZBC) Building, JY Perez Highway, Kabankalan City, Negros Occidental
Tel. No.: (034) 471-0030 / (034) 471-0053
✉ Kabankalan@robinsonsbank.com.ph

KATIPUNAN

G/F Torres Building, 321 Katipunan Avenue, Loyola Heights, Quezon City
Tel. No.: 426-2594 / 426-5604 / 920-4018
✉ Katipunan@robinsonsbank.com.ph

LAS PIÑAS

G86-G87 Robinsons Place Las Piñas, 345 Alabang-Zapote Road, Barangay Talon, Las Piñas City
Tel. No.: 872-0936 / 875-6872 / 875-6875
✉ LasPinas@robinsonsbank.com.ph

LAS PIÑAS - DAANG HARI

Southbend Building, Versailles Subdivision, Daang Hari, Brgy. Almanza Dos, Las Piñas City
Tel. No.: (02) 310-2072 / (02) 310-2073
(02) 310-2074
✉ laspinasdaanghari@robinsonsbank.com.ph

LAS PIÑAS - PAMPLONA

G/F South Park Highs, 262 Alabang-Zapote Road, Pamplona, Las Piñas City
Tel. No.: 872-6944 / 872-3016 / 478-2031
✉ LasPinas-Pamplona@robinsonsbank.com.ph

LEGAZPI STREET, MAKATI

G/F, Office 1, Man Tower Legazpi Building, 153 Legazpi Street, Legazpi Village, Makati City
Tel. No.: 892-6807 / 893-9395 / 818-4263
✉ LegazpiStreet@robinsonsbank.com.ph

MAGINHAWA ST.

Stalls A & B #143 Maginhawa Street, Barangay Teachers Village, Quezon City
Tel. No.: 283-7276 / 285-5420 / 285-5419
✉ maginhawastreet@robinsonsbank.com.ph

MAGNOLIA TOWN CENTER

LGF - LG026 Robinsons Magnolia Town Center, Aurora Blvd. cor Dona Hemady and N. Domingo Streets, New Manila, Quezon City
Tel. No.: 961-6040 / 961-6041 / 961-6042
✉ Magnolia@robinsonsbank.com.ph

MAIN OFFICE BRANCH

G/F Galleria Corporate Center, EDSA corner Ortigas Avenue, Quezon City
Tel. No.: 702-9593 / 395-2212
✉ MainOfficeBranch@robinsonsbank.com.ph

MAKATI - EVANGELISTA

G/F #1861 Evangelista Street, Brgy. Pio Del Pilar, Makati City
Tel. No.: 815-7946 / 815-7433 / 815-1430
✉ MakatiEvangelista@robinsonsbank.com.ph

MARIKINA

VC Chan Bldg. No. 8 Bayan-Bayanan Avenue, Concepcion Uno, Marikina City
Tel. No.: 948-6890 / 997-3004 / 948-7121
✉ Marikina@robinsonsbank.com.ph

MCKINLEY WEST

Lower G/F Cyber Sigma, Lawton Avenue, Bonifacio South, Taguig City
Tel. No.: 845-2286 / 845-2287 / 845-2294
✉ MckinleyWest@robinsonsbank.com.ph

MERALCO AVENUE

G01 & G02, Robins Design Center, 31 Meralco Avenue, Ortigas, Pasig City
Tel. No.: 942-1853 / 706-0454 / 663-0788
✉ MeralcoAvenue@robinsonsbank.com.ph

MALABON

Level 1 - 01127, Robinsons Town Mall Malabon, #5 Governor Pascual Avenue corner Crispin Street, Tinajeros, Malabon City
Tel. No.: 287-7997 / 287-7758 / 287-3635
✉ Malabon@robinsonsbank.com.ph

MOA COMPLEX

Unit 101, Tower 1 Oceanaire Residences, Sunshine Drive corner Road 23, Coral Way, MOA Complex, Pasay City
Tel. No.: 801-0243 / 801-0245 / 815-1456
✉ MOAComplex@robinsonsbank.com.ph

MUNTINLUPA BAYAN

G/F Joval 1 Bldg. #52 National Highway Putatan, Muntinlupa City
Tel. No.: 310-0826 / 310-0827 / 310-0830
✉ muntinlupabayon@robinsonsbank.com.ph

N.S. AMORANTO SR. AVENUE

G/F Unit 102 "R" Place Building, #255 N.S. Amoranto Sr. Avenue, Quezon City
Tel. No.: 521-0997 / 521-0936
✉ N.S.Amoranto@robinsonsbank.com.ph

NINYO AQUINO AVENUE

G/F, Rooms 2 & 3, Sky Freight Building, Sky Freight Center, Ninoy Aquino Avenue, Parañaque City
Tel. No.: 851-1066 / 851-1025 / 851-0981
✉ NinoyAquino@robinsonsbank.com.ph

Branch Directory

NOVALICHES

Level 1 - ERS1-016, Robinsons Novaliches, Barangay Pasong Putik, Quirino Highway, Novaliches, Quezon City
📞 Tel. No.: 935-3409 / 935-3412 / 935-3414
✉️ Novaliches@robinsonsbank.com.ph

ORTIGAS GREENHILLS

G/F Limketai Building, Ortigas Avenue corner Roosevelt Street, Brgy. Greenhills, San Juan City
📞 Tel. No.: 726-3360 / 721-2336 / 725-6390
✉️ Ortigas-Greenhills@robinsonsbank.com.ph

PASAY - LIBERTAD

G/F Cementina Corporation Building, 160 A. Arnaiz Avenue corner Cuenca Street, Pasay City
📞 Tel. No.: 834-7836 / 833-7718 / 865-6628
✉️ PasayLibertad@robinsonsbank.com.ph

PASIG

L/G Robinsons Metro East, Marcos Highway, Barangay De la Paz, Pasig City
📞 Tel. No.: 532-3353 / 646-8835 / 249-1173
✉️ Pasig@robinsonsbank.com.ph

PASIG - C. RAYMUNDO

G/F Marius Arcadia Building, C. Raymundo Avenue corner Pag-Asa Street, Pasig City
📞 Tel. No.: 477-5949 / 477-5948 / 477-5947
✉️ C.Raymundo@robinsonsbank.com.ph

PASO DE BLAS

491 ESA Building, Paso De Blas Road, Brgy. Paso De Blas, Valenzuela City
📞 Tel. No.: 310-1159 / 310-1160 / 310-1162
✉️ pasodeblas@robinsonsbank.com.ph

PIONEER CYBERGATE

Upper G/F, Robinsons Pioneer Cybergate Center 1, Pioneer Street, Mandaluyong City
📞 Pioneer-Cybergate@robinsonsbank.com.ph
✉️ Tel. No.: 395-2749 / 395-2756

QUEZON AVENUE

G/F Q.C Avenue Mall, Quezon Avenue cor. Scout Borromeo St., South Triangle, Quezon City
📞 Tel. No.: 310-1056 / 310-1057 / 310-1058
✉️ quezonave@robinsonsbank.com.ph

REGALADO

RS137-05 Robinsons Townville Regalado Fairview, Quezon City
📞 Tel. No.: 376-6359 / 376-6063 / 376-6091
✉️ RegaladoAvenue@robinsonsbank.com.ph

ROOSEVELT AVENUE

G/F MCCM Bldg. 311 Roosevelt Avenue, Quezon City
📞 Tel. No.: 709-8213 / 709-8429 / 376-5672
✉️ RooseveltAvenue@robinsonsbank.com.ph

SAMSON ROAD

G/F Units 3, 4 & 5 Samson Square Bldg., Samson Road corner Dagohoy Street, Caloocan City
📞 Tel. No.: 287-3596 / 287-3597 / 287-3598
✉️ SamsonRoad@robinsonsbank.com.ph

SAN MIGUEL

G/F Octagon Building, San Miguel Avenue, Ortigas Center, Pasig City
📞 Tel. No.: 637-6165 / 636-3048 / 636-3074
✉️ SanMiguel@robinsonsbank.com.ph

SANTOLAN - PASIG

G/F AD Center Square, Amang Rodriguez corner Evangelista Street, Santolan, Pasig City
📞 Tel. No.: 632-7394 / 632-7396
✉️ Santolan@robinsonsbank.com.ph

SEDEÑO SALCEDO VILLAGE

G/F, Unit G-104, 88 Corporate Center, #141 Sedeño corner Valero Street, Salcedo Village, Makati City
📞 Tel. No.: 551-4194 / 551-3125 / 550-2262
✉️ Sedenos@robinsonsbank.com.ph

SEN. GIL PUYAT AVE.

G/F New Solid Realty Inc. Building, 357 Sen. Gil Puyat Avenue, Makati City
📞 Tel. No.: 897-1189 / 897-9440 / 897-9443
877-8963
✉️ Sen.GilPuyat@robinsonsbank.com.ph

SHAW BOULEVARD

G/F Pelbel Building I, #2019 Shaw Boulevard, Pasig City
📞 Tel. No.: 570-1920 / 631-2210 / 570-2391
✉️ ShawBlvd@robinsonsbank.com.ph

SOLER

G/F Filamco Building, #1220-1222, Soler corner Masangkay Streets, Binondo, Manila
📞 Tel. No.: 243-0972 / 243-2086 / 243-2099
✉️ Soler@robinsonsbank.com.ph

SUCAT

Units B13 & B17, JAKA Plaza Mall, Dr. A. Santos Avenue, Parañaque City
📞 Tel. No.: 808-2966 / 808-3279 / 478-7170
✉️ Sucat@robinsonsbank.com.ph

OLONGAPO

G/F 1370 Rizal Avenue Extension, East Tapinac, Olongapo City, Zambales
📞 Tel. No.: (047) 222-7521 / (047) 222-7522 (047) 222-7281
✉️ Olongapo@robinsonsbank.com.ph

TOMAS MORATO

JSB Building, Tomas Morato Avenue corner Scout Delgado Street, Quezon City
📞 Tel. No.: 412-7980 / 412-7981 / 374-8422
✉️ TomasMorato@robinsonsbank.com.ph

VALENZUELA

Unit A South Supermarket, McArthur Highway, Karuhatan, Valenzuela City
📞 Tel. No.: 293-9629 / 293-0557 / 294-0562
✉️ Valenzuela@robinsonsbank.com.ph

VISAYAS AVENUE

G/F M & L Building, Visayas Avenue corner Road 1, Quezon City
📞 Tel. No.: 374-0112 / 374-0113
✉️ VisayasAve@robinsonsbank.com.ph

WEST AVENUE

G/F Prosperity West Center Building, 92 A West Avenue, Quezon City
📞 Tel. No.: 332-3998 / 211-3242 / 332-7954
✉️ WestAvenue@robinsonsbank.com.ph

WHITE PLAINS

Francisco Santos Building, 138 Katipunan Avenue, Barangay Saint Ignatius, Quezon City
📞 Tel. No.: 438-7260 / 439-2497 / 439-4633
✉️ WhitePlains@robinsonsbank.com.ph

WILSON ST. - GREENHILLS

G/F, Wilson Corporate Center, Wilson Street, Greenhills, San Juan City
📞 Tel. No.: 239-0803 / 358-4843 / 358-6202 310-0001
✉️ WilsonStreet@robinsonsbank.com.ph

ORMOC

Robinsons Place Ormoc, Palo Carigara, Ormoc City Road, Brgy. Cogon, Ormoc City, Leyte
ormoc@robinsonsbank.com.ph
📞 Tel. No. (053) 832-3699 / (053) 832-3700 / (053) 832-3697

PROVINCIAL BRANCHES

ANGELES

Level 1 Robinsons Place Angeles, McArthur Highway, Balibago, Angeles City, Pampanga
📞 Tel. No.: (045) 892-8052 / (045) 892-8053
✉️ Angeles@robinsonsbank.com.ph

ANTIPOLO

Unit 169-A, Robinsons Place Antipolo, Sumulong Highway, Circumference Avenue, Dela Paz, Antipolo City
📞 Tel. No.: (02) 630-4241 / (02) 630- 4246 (02) 630-4249
✉️ Antipolo@robinsonsbank.com.ph

ANTIQUE

Level 1-116, 117 & 118 Robinsons Place Antique, Brgy. Maybato, San Jose de Buenavista, Antique
📞 Tel. No.: (036) 641-0021 / (036) 641-0022 (036) 641-0023
✉️ Antique@robinsonsbank.com.ph

BACOLOD

Level 1 C2002, The Central Citywalk, Robinsons Place Bacolod, Lacson Street, Mandalagan, Bacolod City, Negros Occidental
📞 Tel. No.: (034) 441-2372 / (034) 441-2494
✉️ Bacolod@robinsonsbank.com.ph

BACOLOD - CAPITOL SHOPPING CENTER

R. Performance Building A 62-64 Narra Avenue, Capitol Shopping Center, Bacolod City
📞 Tel. No.: (034) 435-5207, (034) 441-1824
✉️ bacolodcapitol@robinsonsbank.com.ph

BACOR

Units 1 & 2, Apollo Mart Building, 369 Gen. Aguinaldo Highway, Talaba 4, Bacoar, Cavite
📞 Tel. No.: (046) 416-1478 / (046) 416-6145 (046) 416-1549
✉️ bacoar@robinsonsbank.com.ph

BACOR - MOLINO BLVD.

G/F Main Square Bacoar, Molino Boulevard, Bacoar City, Cavite
📞 Tel. No.: (046) 416-3047 / (046) 461-3054 (046) 416-3064
✉️ bacoormolino@robinsonsbank.com.ph

BAGUIO

G/F, ECCO/Edgardomco Realty Corp. Bldg., #43 Assumption Road, Baguio City
📞 Tel. No.: (074) 443-8312 / (074) 443-8313 (074) 443-8314 / (074) 443-8315
✉️ Baguio@robinsonsbank.com.ph

BAIS

Corner Quezon and Burgos Streets, Bais City, Negros Oriental
📞 Tel. No.: (035) 402-3026 / (035) 402-3028 (035) 402 -3029
✉️ Bais@robinsonsbank.com.ph

BALAGTAS

G/F 103-1 Balagtas Town Center, McArthur Highway, Borol 1st, Balagtas, Bulacan
📞 Tel. No.: (044) 693-2079 / (044) 693-3741 (044)769-0251
✉️ Balagtas@robinsonsbank.com.ph

BALANGA

G/F, R & R Building, Don Manuel Banzon Avenue, Doña Francisca, Balanga City, Bataan
📞 Tel. No.: (047) 237-1097 / (047) 237-1099 (047) 237-1100
✉️ Balanga@robinsonsbank.com.ph

BALAYAN

G/F Stalls Numbers 2, 3 & 4 Balayan Public Market, Plaza Mabini Street, Balayan, Batangas
📞 Tel. No.: (043) 774-7660 / (043) 744-7662 (043) 774-7664
✉️ balayan@robinsonsbank.com.ph

BATANGAS CITY

G/F Odeste Building, P. Burgos St., Brgy. 15, Batangas City
📞 Tel. No.: (043) 723-9972 / (043) 723-5113 (043)300-0293
✉️ Batangas@robinsonsbank.com.ph

BAYAWAN

Shop 3, Bollos Street corner National Highway, Brgy. Poblacion, Bayawan City, Negros Oriental
📞 Tel. No.: (035) 522-8415 / (035) 522-8416 (035) 522-8417
✉️ bayawan@robinsonsbank.com.ph

BUTUAN

Level 1 - 01160, Robinsons Place Butuan, Km. 3 J.C Aquino Avenue, Brgy Libertad, Butuan City, Agusan del Norte
📞 Tel. No.: (085) 342-5415 / (085) 342-6858 (085) 815-0878
✉️ Butuan@robinsonsbank.com.ph

CABANATUAN

G/F Franklin de Guzman Building, Km. 114 Maharlika Highway, Barangay Zulueta, Cabanatuan City, Nueva Ecija
📞 Tel. No.: (044) 464-7628 / (044) 464-7877 (044) 600-2050 / (044)600-2430
✉️ Cabanatuan@robinsonsbank.com.ph

CAGAYAN DE ORO

Level 1 Robinsons Supercenter, Rosario Street, Lim Ket Kai Drive, Lapasan, Cagayan De Oro City
📞 Tel. No.: (088) 745-5134 / (088) 857-4168
✉️ CagayandeOro@robinsonsbank.com.ph

CAINTA

G/F Gusali 888 Building, Ortigas Avenue Extension, Cainta, Rizal
📞 Tel. No.: 631-9856 / 655-4727
✉️ Cainta@robinsonsbank.com.ph

CALAMBA

G/F FP Perez Building, National Highway, Parian, Calamba City, Laguna
📞 Tel. No.: (049) 536-0398 / (049) 536-0390 (049)536-0365
✉️ calamba@robinsonsbank.com.ph

CALAPAN

G/F Neo Calapan Mall, LS 008, Roxas Drive, Barangay Sto. Niño, Calapan, Oriental Mindoro
📞 Tel. No.: (043) 441-0027 / (043) 441-0028 (043)441-0030
✉️ Calapan@robinsonsbank.com.ph

CALASIAO

Level 1 - 01134, Robinsons Place Pangasinan, Mac Arthur Highway, Brgy. San Miguel, Calasiao, Pangasinan
📞 Tel. No.: (075) 632-0578 / (075) 517-3202
✉️ Calasiao@robinsonsbank.com.ph

CDO-DIVISORIA

G/F Pelaez Commercial Arcade 1 corner Tiano Bros. and Cruz Taal Streets, Divisoria, Cagayan De Oro City, Misamis Oriental
📞 Tel. No.: (088) 323-4261 / (088) 323-4262 (088) 323-4263
✉️ CDODivisoria@robinsonsbank.com.ph

CEBU - BANILAD

South Arcade 102, Banilad Town Centre, Gov. M. Cuenca Avenue, Banilad, Cebu City
📞 Tel. No.: (032) 239-1029 / (032) 239-1039 (032) 239-1037
✉️ cebubanilad@robinsonsbank.com.ph

CEBU MANDAUE

G/F Cotiaoking Bldg, North Road, Tabok, Mandaue City, Cebu
📞 Tel. No.: (032) 346-6452 / (032) 346-6970
✉️ CebuMandaue@robinsonsbank.com.ph

CEBU OSMENA

2nd Level Robinsons Place Cebu, Fuente Osmeña Avenue, Cebu City
📞 Tel. No.: (032) 253-1370 / (032) 253-8857
✉️ CebuOsmena@robinsonsbank.com.ph

CEBU, GARCIA - LLORENTE

G/F Robinsons Cybergate, Don Gil Garcia corner J. Llorente Street, Capitol Site, Cebu City
📞 Tel. No.: (032) 236-0271 / (032) 238-6304
✉️ Cebu.Garcia-Llorente@robinsonsbank.com.ph

CEBU-GALLERIA

B101 Robinsons Galleria Cebu, Maxilom-Osmeña Boulevard, 13th Avenue & Benedicto Street, North Reclamation Area, Cebu City
📞 Tel. No.: (032) 231-4942 / (032) 231-4944 (032) 231-4946
✉️ CebuGalleria@robinsonsbank.com.ph

CLARK GLOBAL CITY

Two West Aeropark, Gatwick Gateway, Clark Global City, Clark Freeport Zone, Mabalacat, Pampanga
📞 Tel. No.: 0454993486 / 0454993485
✉️ clarkglobalcity@robinsonsbank.com.ph

DAGUPAN

Guanzon Building, Perez Blvd. Dagupan City, Pangasinan
Dagupan@robinsonsbank.com.ph
📞 Tel. No.: (075) 522-7444 / (075) 515-2252

DASMARIÑAS

Level 1 01302 Robinsons Place Dasmariñas, E. Aguinaldo Hi-way corner Governor's Drive, Pala-Pala, Dasmariñas, Cavite
📞 Tel. No.: (046) 852-2216 / (046) 852-2217 (046) 436-3253
✉️ Dasmariñas@robinsonsbank.com.ph

Branch Directory

DAVAO

Door 1 & 2, Edward V. A. Lim Building,
Sta. Ana Avenue, Davao City
☎ Tel. No.: (082) 227-8054 / (082) 226-3565
(082) 226-3567
✉ DavaoSta.Ana@robinsonsbank.com.ph

DAVAO - BUHANGIN

G/F Gaisano Grand City Gate Davao,
Tigatto Road corner Cabantian Road,
Brgy. Buhangin, Davao City
☎ Tel. No.: (082) 221-0230, (082) 285-3423
(082) 285-3431
✉ davaobuhangin@robinsonsbank.com.ph

DAVAO CYBERGATE

Level 1, Unit 109, Robinsons Cybergate Davao,
J.P. Laurel Ave, Davao City
☎ Tel. No.: (082) 305-4990 / (082) 305-3875
(082) 305-4775
✉ DavaoCybergate@robinsonsbank.com.ph

DAVAO-MONTEVERDE

HAW Building, T. Monteverde Avenue,
Davao City
☎ Tel. No.: (082) 225-0553 / (082) 297-6137
(082) 225-0538
✉ DavaoMonteverde@robinsonsbank.com.ph

DOLORES - SFDO

Franda Building, McArthur Highway, Barrio
Dolores, City of San Fernando, Pampanga
☎ Tel. No.: (045) 435-8652 / (045) 435-8675
(045) 435-9130 / (045) 435-9378
✉ Dolores@robinsonsbank.com.ph

DUMAGUETE

Stall AF 25-27 Robinsons Dumaguete,
Dumaguete South Road corner Perdices Street,
Dumaguete City, Negros Oriental
☎ Tel. No.: (035) 421-1748 / (035) 421-0740
(035) 532-0013
✉ Dumaguete@robinsonsbank.com.ph

GENERAL SANTOS

Robinsons Place General Santos,
cor. J. Catolico Ave. and Bula-Lagao Rd.,
General Santos City
☎ Tel. No.: (083) 301-3579 / (083) 301-8623
(083) 553-1494 / (083) 553-1487
✉ GeneralSantos@robinsonsbank.com.ph

GENERAL TRIAS

Level 1 - 155 & 156 Robinsons Place General
Trias Mall, Antero Soriano, EPZA-Bacao
Diversion Road, Brgy. Tejero, General Trias,
Cavite
☎ Tel. No.: (046) 437-2592 / (046) 437-2593
(046) 437-2594
✉ GeneralTrias@robinsonsbank.com.ph

ILIGAN

Level 1 L1 136 & 137 Robinsons Place Iligan,
Barangay Tubod, Iligan City, Lanao Del Norte
☎ Tel. No.: (063) 224-6737 / (063) 224-6738
(063) 224-6740
✉ iligan@robinsonsbank.com.ph

ILOCOS NORTE

Level 2, Robinsons Place San Nicolas,
Barangay 1, San Nicolas, Ilocos Norte
☎ Tel. No.: (077) 781-2595 / (077) 781-2794
(077) 781-2970
✉ IlocosNorte@robinsonsbank.com.ph

ILOILO

Unit 189-190, G/F Robinsons Place Iloilo,
Corner Mabini-Del Leon Streets, Iloilo City, Iloilo
☎ Tel. No.: (033) 336-9625 / (033) 336-9637
✉ Iloilo@robinsonsbank.com.ph

IMUS

G/F Robinsons Place Imus, Emilio Aguinaldo
Highway, Imus, Cavite City
☎ Tel. No.: (046) 875-2331 / (046) 875-2333
✉ Imus@robinsonsbank.com.ph

JARO

Level 1 – Unit G-17 B, Robinsons Place Jaro,
E. Lopez Street, Brgy. San Vicente, Jaro, Iloilo
☎ Tel. No.: (033) 320-2701 / (033) 320-2704
320-2705
✉ Jaro@robinsonsbank.com.ph

LEGAZPI CITY

G/F, Yuzon Commercial Building,
Quezon Avenue, Legazpi City, Albay
☎ Tel. No.: (052) 481-3585 / (052) 481-0802
(052) 481-3235
✉ LegazpiCity@robinsonsbank.com.ph

LIPA

G/F Robinsons Place Lipa, Expansion Wing,
J.P. Laurel Highway, Mataas na Lupa,
Lipa City, Batangas
☎ Tel. No.: (043) 756-2240 / (043) 312-2057
✉ Lipa@robinsonsbank.com.ph

LIPA - J.P. LAUREL

G/F Mhikai Building 1, J.P. Laurel Highway,
Marawoy, Lipa City Batangas
☎ Tel. No.: (043) 756-0020 / (043) 756-0007
(043) 756-0004
✉ LipaJPLaurel@robinsonsbank.com.ph

LOS BAÑOS

G/F LBDHMC Medical Arts III Building,
Lopez Avenue, Batong Malake,
Los Baños, Laguna
☎ Tel. No.: (049) 557-7624 / (049) 557-7626
(049) 557-7629
✉ losbanos@robinsonsbank.com.ph

LUCENA

G/F AZDEMARK Building,
11 Quezon Avenue, Lucena City
☎ Tel. No.: (042) 322-0082 / (042) 322-0083
(042) 322-0084
✉ Lucena@robinsonsbank.com.ph

LUISITA TARLAC

Unit 102 Robinsons Luisita,
McArthur Highway, San Miguel, Tarlac City
☎ Tel. No.: (045) 985-2001 / (045) 985-2003
✉ LuisitaTarlac@robinsonsbank.com.ph

MALOLOS

Level 1 – 01123 Robinsons Place Malolos,
Mc Arthur Highway, Barangay Mabolo,
Malolos, Bulacan
☎ Tel. No.: (044) 796-1635 / (044) 796-1636
(044) 796-1637
✉ Malolos@robinsonsbank.com.ph

MEYCAUAYAN

G/F Sterling Square, Sterling Industrial Park,
Brgy. Iba, Meycauayan City, Bulacan
☎ Tel. No.: (044) 721-2712 / (044) 721-2713
(04) 721-2714
✉ Meycauayan@robinsonsbank.com.ph

NAGA

G/F Crown Hotel Building,
Peña Francia Avenue, Naga City
☎ Tel. No.: (054) 881-0786 / (054) 472-4556
✉ Naga@robinsonsbank.com.ph

PALAWAN

Unit 220-222, 2/F, Robinsons Place Palawan
Mall, Puerto Princesa City, Palawan
☎ Tel. No.: (048) 433-0054 / (048) 433-0055
✉ Palawan@robinsonsbank.com.ph

PASSI

Units G5-G6, Ground Floor, Gaisano Capital -
Passi, Simeon Aguilar Street, Passi City, Iloilo
☎ Tel. No.: (033) 536-7041 / (033) 536-7042
(033) 311-6339
✉ Passi@robinsonsbank.com.ph

PAVIA

G/F Robinsons Place Pavia, Vice President
Fernando Lopez Ave., Pavia, Iloilo City
☎ Tel. No.: (033) 328-1511/ (033) 328-1509
(033) 328-1510
✉ Iloilo@robinsonsbank.com.ph

ROBINSONS NORTH TACLOBAN

G/F Robinsons North Tacloban,
Brgy. Abucay, Tacloban City
☎ Tel. No.: (053) 832-3487 / (053) 832-3488
(053) 832-3489
✉ RNTacloban@robinsonsbank.com.ph

ROBINSONS PLACE NAGA

Level 1 Unit 101 Robinsons Place Naga,
Roxas Avenue corner Almeda Highway,
Brgy. Triangulo, Naga City, Camarines Sur
☎ Tel. No.: (054) 881-1282 / (054) 881-1535
(054) 881-0040
✉ RPNaga@robinsonsbank.com.ph

ROBINSONS PLACE TUGUEGARAO

G/F Robinsons Place Tuguegarao,
Brgy. Tanza, Tuguegarao City, Cagayan
☎ Tel. No.: (078) 377-4964 / (078) 377-4965
(078) 377-4966
✉ rptuguegarao@robinsonsbank.com.ph

ROXAS

Level 1-1133B, Robinsons Place Roxas, Pueblo de
Panay, Barangay Lawa-an, Roxas City, Capiz
☎ Tel. No.: (036) 651-0023 / (036) 651-0144
(036) 651-0188
✉ Roxas@robinsonsbank.com.ph

SAN FERNANDO

Level I Robinsons Star Mills, Candaba Gate,
Olongapo-Gapan Road, San Jose,
San Fernando City, Pampanga
☎ Tel. No.: (045) 636-3660
(045) 636-3587 (045) 875-2934
✉ SanFernando@robinsonsbank.com.ph

SAN JOSE CITY

Belena Building, San Jose-Carmen Road
(Romano St. corner Bonifacio St.),
Brgy. Rafael Rueda, San Jose City, Nueva Ecija
☎ Tel. No.: (044) 958-7258/958-7253 / 958-7254
✉ sjcne@robinsonsbank.com.ph

SAN JOSE DEL MONTE

Quirino Highway, Tungkong Mangga,
San Jose Del Monte City, Bulacan
☎ Tel. No.: (044)764-2598 / (044) 816-7314
✉ sanjosedelmonte@robinsonsbank.com.ph

SAN PABLO

G/F Estrellado Building, Paulino Street,
San Pablo City, Laguna
☎ Tel. No.: (049) 562-1043 / (049) 562-0711
✉ SanPablo@robinsonsbank.com.ph

SAN PEDRO

G/F Space 102, ETG Business Center,
A. Mabini Street, Barangay Poblacion,
San Pedro City, Laguna
☎ Tel. No.: (02) 520-1869, (02) 520-1991
✉ SanPedro@robinsonsbank.com.ph

SANTIAGO

Level 1-01103, Robinsons Place Santiago,
Barangay Mabini, Santiago City, Isabela
☎ Tel. No.: (078) 323-0243 / (078) 323-0890
✉ Santiago@robinsonsbank.com.ph

STA ROSA

Level 1 Robinsons Sta. Rosa Market,
Old National Highway, Bo. Tagapo,
Sta. Rosa City, Laguna
☎ Tel. No.: (049) 837-1693 / (02) 520-8527
✉ Sta.Rosa@robinsonsbank.com.ph

STA. ROSA ESTATES 2

Sta. Rosa-Tagaytay Road,
Sta. Rosa City, Laguna
☎ Tel. No.: (049) 544-4482 / (049) 544-4039
(049) 544-6193
✉ Sta.RosaEstates2@robinsonsbank.com.ph

STO. TOMAS

GF Unit 3, Sierra Makiling Commercial
Complex, Maharlika Highway,
Brgy. San Antonio, Sto. Tomas, Batangas
☎ Tel. No.: (043) 406-4273 / (043) 406-4275
✉ StoTomas@robinsonsbank.com.ph

TACLOBAN

Robinsons Place Tacloban, Level 1-00103,
National Highway, Tabuan, Marasbaras,
Tacloban City
☎ Tel. No.: (053) 327-5880 / (053) 327-5881
(053) 327-5884
✉ Tacloban@robinsonsbank.com.ph

TAGAYTAY

Space 2-00210, Robinsons Tagaytay,
National Road, Barrio Maharlika, Tagaytay City
☎ Tel. No.: (046) 860-2916 / (046) 860-2917
✉ Tagaytay@robinsonsbank.com.ph

TAGBILARAN

G/F Castelcelo Building 1, C. Gallares Street
corner J. S. Torralba Street, Poblacion II,
Tagbilaran City, Bohol
☎ Tel. No.: (038) 411-1267 / (038) 411-1268
(038) 411-1269
✉ Tagbilaran@robinsonsbank.com.ph

TAGUM

Level 1 – Unit 167 Robinsons Place Tagum,
National Highway, Brgy. Visayan Village,
Tagum, Davao del Norte
☎ Tel. No.: (084) 218-8028 / (084) 218-8030
(084) 218-8031
✉ Tagum@robinsonsbank.com.ph

TAYTAY

Red Ribbon Uptown Building, Manila East Road,
Barangay San Juan, Taytay, Rizal
☎ Tel. No.: 661-5673 / 661-5676 / 661-5678
✉ Taytay@robinsonsbank.com.ph

TUGUEGARAO

G/F, Lui Building, Bonifacio Street,
Centro 04, Tuguegarao City, Cagayan Valley
☎ Tel. No.: (078) 375-0722 / (078) 375-0721
(078) 396-0896
✉ Tuguegarao@robinsonsbank.com.ph

URDANETA

G/F S-Plaza Building, McArthur Highway,
Urdaneta, Pangasinan
☎ Tel. No.: (075) 568-1290 / (075) 568-1292
(075) 568-1291
✉ Urdaneta@robinsonsbank.com.ph

VALENCIA CITY

G/F Robinsons Place Valencia,
Valencia City, Bukidnon
☎ Tel. No.: (088) 828-2131
✉ valenciacity@robinsonsbank.com.ph

VIGAN

LS1-08-2, Xentro Mall Vigan, Quezon Avenue,
Brgy. III, Vigan City, Ilocos Sur
☎ Tel. No.: (077) 679-9937 / (077) 679-9938
(077) 679-9939
✉ vigan@robinsonsbank.com.ph

ZAMBOANGA CITY

G/F The Grand Astoria Hotel,
Mayor Jaldon Street, Zamboanga City
☎ Tel. No.: (062) 993-6684/ (062) 993-7539
✉ zamboanga@robinsonsbank.com.ph

72
Total Metro
Manila Branches

82
Total Provincial
Branches

154
Total RBC Branches
including 5 branch lite units

Legazpi Savings Bank

Legazpi Savings Bank (LSB), a wholly owned subsidiary of the Bank, is a thrift bank primarily engaged in deposit-taking and lending activities. LSB was acquired in 2012 by the Bank under the BSP strengthening program for thrift and rural banks. LSB implemented various key expansion initiatives. In its nearly five decades of operating in the Bicol region, LSB took the opportunity to span its countryside reach in two of the fastest growing regions in the country – CALABARZON and the Central Luzon. This move made LSB's total network consisting of 14 branches and 5 Branch-Lite Units.

LSB continues to focus on ramping up its high-yielding loan portfolio by aggressively growing the: Department of Education's Automatic Payroll Deduction System (DepEd APDS), Microfinance, and Consumer Loans. It can be recalled that LSB acquired accreditation for providing teacher's salary loans under the DepEd APDS in 2018.



While LSB was not spared from the pandemic cloud that dampened the banking industry's performance universally, it was still able to contribute to RBank, its parent, Php125.7Mn in earnings even with a reported net loss. Despite the inopportune 2020 performance in income generation and loan production performance, LSB dauntlessly upheld its expansion program. To widen its reach and serve clients in DepEd Automatic Payroll Deduction System (APDS) and Microfinance, one full branch was inaugurated in Rizal while another one, a branch-lite unit, was opened in Bulacan. This brings its branch network total to 19. LSB's ATM count is now at 19.

BOARD OF DIRECTORS / OFFICERS

DIRECTORS

Omar Byron T. Mier
Chairman

Elfren Antonio S. Sarte
Vice Chairman

Mykel D. Abad
Director

Angelito V. Evangelista
Director

Eric B. Santos
Director

Andro M. Yee
Director

Roberto S. Gaerlan
Independent Director

Victor V. Laynes
Independent Director

Hermogenes S. Roxas
Independent Director

KEY OFFICERS

Mykel D. Abad
President*

Romel D. Meniado
Chief Operating Officer*

Roel S. Costuna
Corporate Secretary
and Legal Unit Head

Aileen Mary C. Ejercito
Asst. Corporate Secretary

Eleanor Leni M. Ante
Treasurer

Trisha Marie Gerette B. Guttierrez
Risk Management Unit Head

Kareen R. Villareal
Chief Compliance Officer*

Cynthia C. Bautista
Chief Audit Officer

Laarni V. Ona
Human Resource Management
Group Head

Ma. Socorro S. Liganor
Retail Banking Group Head

Erlinda O. Del Villar
Operations Head

Victor C. Dela Cruz Jr.
Lending Head*

Abundio B. Blanquisco, Jr.
Branch and Administration
Operations

DEPARTMENT HEAD

Jason-Dennis R. Sambitan
Information Technology
Department Head

Adrian T. Llana
Credit Cycle & Operations Head

Carmela Monica C. Borromeo
Officer-in-Charge for Controllership

Rodolfo T. Quinto
Chief Security Officer

*Seconded



LEGAZPI SAVINGS
a subsidiary of **ROBINSONSBANK**
A Commercial Bank

Board of Directors

from left: Omar Byron T. Mier, Elfren Antonio S. Sarte,
Mykel D. Abad, Roberto S. Gaerlan

from left: Angelito V. Evangelista, Andro M. Yee, Eric B. Santos,
Hermogenes S. Roxas, Victor V. Leynes



OMAR BYRON T. MIER
Legazpi Savings Bank Chairman,
Filipino, 73 years old.

He was appointed as a Director of the Bank in 2015. Apart from sitting as a Director of the Bank, he also serves as the Vice-Chairman of its IT Steering Committee, a member of Risk Oversight Committee and an alternate member of its Executive Committee. Mr. Mier likewise sits as the Chairman of Legazpi Savings Bank, Inc. He also serves as an independent director of RCBC Leasing and Finance Corporation (since 2018) and Paymaya Corp. where he also sits as the chairman and member of its Audit Committee and of its Risk and Compliance Committee, respectively, since 2016. Before joining the Bank, he holds around four decades of experience in the banking industry, including Citibank N.A., where he served as Country Risk Manager in Manila (1983 to 1985), Public Sector Group Head (1985 to 1987), Country Risk Officer in Malaysia (1992 to 1995), Head of Risk Management Group and World Corporate Group Head (1992 to 1995); Deutsche Bank, as Deputy General Manager and Corporate Banking Head (1995 to 2002); and Philippine National Bank (2005-2014), where he held various senior positions the last of which as President and CEO. He has a Bachelor of Science degree in Business Administration Major in Accounting, Bachelor of Arts degree in Economics, and Master of Arts in Economics from the University of the Philippines. He is also a Certified Public Accountant.

ELFREN ANTONIO S. SARTE
Robinsons Bank President and CEO/ Legazpi Savings Bank Vice-Chairman,
Filipino, 61 years old.

He is the President and Chief Executive Officer of Robinsons Bank and is a member of its Executive Committee and Risk Oversight Committee. He is also the Vice-Chairman of the Board of Directors of Legazpi Savings Bank and the Chairman of its Executive Committee. He is also the Chairman of the Board of Directors of Philippine Clearing House Corporation. Prior to joining the Bank in November 2014, he was the President, Director and CEO of Allied Savings Bank (2013 to 2014); Consumer Finance Group Head (2013) and Head of Consumer Credit and Collection Division (2010 to 2013) of Philippine National Bank; and Head of Consumer Credit Risk Management Division (2006 to 2010), Credit Services Division (1996 to 2006) and Credit Investigation and Appraisal Division (1995 to 1996) of Union Bank of the Philippines. He was also a Manager at the Credit Information Bureau (1983 to 1995). He has a Bachelor of Science degree in Industrial Management Engineering minor in Mechanical Engineering from the De La Salle University.



MYKEL D. ABAD
Legazpi Savings Bank President,
Filipino, 52 years old.

Prior to becoming the President of LSB, he has held senior management positions in UCPB, International Bank Exchange, and Robinsons Savings Bank. He finished his Bachelor of Science degree in Statistics from the University of the Philippines and he has a Master's degree in Applied Business Economics from the University of Asia and the Pacific. He has attended numerous trainings abroad such as the Youth Marketing Seminar conducted in Kuala Lumpur Malaysia and ICAAP Master Class and Asset Liability Management seminars, both of which were conducted in Singapore. He also underwent extensive trainings on anti-money laundering, corporate governance, treasury operations, and risk management. He has also completed the Executive Development Program of JG Summit, conducted by visiting professors from Harvard and INSEAD among others.

ROBERTO S. GAERLAN
Director,
Filipino, 67 years old.

He is the Chairman of the Bank's Risk Oversight Committee and Vice-Chairman of the Corporate Governance Committee, and Member of the Audit Committee. His career in banking spans over three decades, working with First United Bank (1973 to 1979) and with United Coconut Planters Bank (1979 to 2003) where he was the Vice President for Branch Banking (2001 to 2003). He graduated with a Bachelor of Arts degree in Economics from the University of Santo Tomas and Advanced Bank Management from the Asian Institute of Management.



HERMOGENES S. ROXAS
Director,
Filipino, 68 years old.

He is the Chairman of the Bank's IT Steering Committee and a Vice-Chairman of its RPT Committee. Mr. Roxas is also a Director of LSB where he chairs its Audit Committee, sat as the vice-chair of its Corporate Governance Committee, and a member of its Risk Oversight Committee. He has more than three decades of experience in banking and has held various senior positions at Commercial Banking & Trust Company and United Coconut Planters Bank and its subsidiaries. He was also the President of UCPB Savings Bank; a Director at UCPB Leasing & Finance Corp., UCPB Foreign Exchange Corp., UCPB Capital Corp., UCPB Rural Bank, and UCPB Securities Inc. He has a Bachelor of Science degree in Business Administration from the University of the Philippines.



ANDRO M. YEE
Director,
Filipino, 56 years old.

He joined the Bank in 1997 and became the Bank's Compliance Officer (concurrent Chief Audit Executive) (1997-2009), Chief Audit Executive (2009-2010), and Controller (2010-2013). He also sat as a Director of Bancnet, Inc. (2009-2011) and currently sits as one of the Directors of LSB and UIBC. He was also the head of the Bank's Community Banking Group (2013-2018) that spearheaded the Bank's effort to offer financially inclusive products (i.e. Microfinance and Motorcycle Loans) to the unbanked and underbanked sector of the society in the country. Over the years, he has had numerous trainings and seminars on anti-money laundering, compliance, corporate governance, internal auditing, trust operations and investment management, IT security, corporate fraud control, and risk based audit. He earned his Bachelors of Science degree in Business Administration, Major in Accounting, from the University of the Philippines in the Visayas. He is also a Certified Public Accountant.



ERIC B. SANTOS
Director,
Filipino, 61 years old.

He has been with the banking industry for over 40 years and has held senior management positions in various banks such as United Coconut Planters Bank (UCPB), UCPB Savings Bank, Planters Development Bank and Premiere Development Bank prior to joining the Bank in 2012 as Chief Credit Officer. He was also elected as a Director of LSB in 2012 to 2013 and was re-elected in 2016 to present. He graduated from the Polytechnic University of the Philippines (PUP) with a degree of Bachelor of Science in Accountancy. He has attended extensive trainings on corporate governance, risk management, anti-money laundering, leadership, credit, and equity and debt financing.

ANGELITO V. EVANGELISTA
Director,
Filipino, 69 years old.

He is also currently a consultant of Robinsons Bank Corporation. He has been in the banking industry for more than 45 years. He started his career with Bank of Asia, which later became Insular Bank of Asia and America (IBAA) and has held senior management positions in PCIBANK and PCI Savings Bank. He was part of the original team that organized Robinsons Savings Bank Corporation in 1997. He was once an Executive Vice President & Chief Operating Officer of Robinsons Bank Corporation. He was a former Independent Director of Meycauayan College and was previously a Director of Bancnet where he currently sits as Bancnet's OPSCOM adviser. He graduated from the University of the East where he earned his Bachelor of Science degree in Business Administration, Major in Accounting. He also has a Master's degree in Business Administration from the University of the Philippines Diliman. Over the years, he has attended numerous trainings and seminars conducted in the Philippines and abroad such as the ATM Debit & Prepaid Forum held in Las Vegas, Nevada, U.S.A. and the Bank Administration Institute's (BAI) Retail Delivery Conference in Boston, Massachusetts, U.S.A, among others. He is also a Certified Public Accountant.



VICTOR V. LAYNES
Director,
Filipino, 50 years old.

He was appointed as an Independent Director of the Bank on September 22, 2012. Apart from sitting as an Independent Director of the Bank, he also serves as a Chairman of its Risk Management Committee, Vice-Chairman of the Audit Committee and a member of the Corporate Governance Committee. He is also the Manager of Sea Breeze Restaurant, Island Scrap Center and Anika Construction, which businesses he also owns. Before joining the Bank, his career in banking spanned fifteen years, including Equitable Banking Corporation, where he initially served as Junior Management Trainee and eventually rose to be Manager (1991 to 1997); Export and Industry Bank, as Senior Manager (1997); and Robinsons Savings Bank where he served as IT Head (1997 to 2004). He was also an Independent Director of Vision Bank (Catanduanes) from 2007 to 2009. He has a Bachelor of Science degree in Computer Science from the University of the Philippines.



DEPOSIT AND LOAN PRODUCTS

DEPOSIT PRODUCTS

NOW Account

The NOW account is a 2-in-1 checking account that allows you to settle your day-to-day payables through its check book and conveniently allows you to monitor your check issuances through passbook.

Savings Account

Regular Savings

An interest bearing savings account that allows the customer the flexibility of accessing funds anytime through over-the-counter (OTC) for both savings and transactional purposes.

Bullit Savings

An interest bearing savings account designed specifically for minors aging from seven to twelve years old. Like the Regular Savings Account, it allows the customer the flexibility of accessing funds anytime through over-the-counter (OTC) for savings and transactional purposes.

Friendly Savings

A Savings Account that allows clients to earn higher than regular savings rates by maintaining high deposit balances. The earnings potential is largely influenced by the amount of deposit maintained and the prevailing Market Interest Rates.

Special Savings Account

A Peso Term Deposit account that allows clients to earn higher than regular savings rates by maintaining their deposit balances for a specified period of time. The earnings potential is largely influenced by the amount of deposit maintained, the tenor of deposit, and the prevailing Market Interest Rates.

Time Deposit Account

A Peso Term Deposit account that is evidenced by a Certificate of Time Deposit (CTD). It allows clients to earn higher than regular savings rates by maintaining their deposit balances for a specified period of time. The earnings potential is largely influenced by the amount of deposit maintained, the tenor of deposit, and the prevailing Market Interest Rates.

LOAN PRODUCTS

Consumer Loans

Microfinance Loan (Go Micro Regular, Go Micro Plus, Go Micro SME, Power Up)

A loan product managed by the Retail Banking Group that is targeted to microenterprises. It is created to provide an affordable credit facility that will help micro entrepreneurs expand their present business activities that will eventually increase their income. It offers better interest rates and easier payment schemes as compared to the informal money lenders that micro-entrepreneurs currently deal with.

APDS Loans for teachers

A multi-purpose loan product managed by the Retail Banking Group (RBG) that is targeted to DepEd's teaching and non-teaching personnel. Repayment for APDS obligation is drawn against DepEd teaching personnel's salaries thru automatic payroll education.

Professional Salary Loan

A multi-purpose loan program managed by the Retail Banking Group (RBG) that is targeted to employed individuals. The loan is granted based on the paying capacity of the borrower. Repayment are drawn against the borrower's salaries and other payroll credits.

Housing Loan

An amortizing term loan facility secured by real estate properties under the borrower's name.

Auto Loan

A peso loan available to individuals or entrepreneurs to finance the purchase of brand-new or second-hand vehicles. Re-financing of units already owned by the applicant is also covered by the product.

Jewelry Loan

A multi-purpose loan facility offered to individuals and secured by jewelry or gold items. The loan is payable via advance monthly interest payments with the loan principal payable monthly or upon maturity.

Commercial Loan

Small and Medium Enterprise Loan

A loan program that helps build business by providing short and long term facilities to Small and Medium Enterprise to support liquidity or capital build-up, expansion and acquisitions or buyouts, among and other business needs.

Small Business Loan

A loan product that is a fully-secured credit facility (either by real estate or deposits) targeted to Small and Medium Enterprises (SMEs). In the current market, SMEs have limited access to credit.

The SBL product aims to address this need by providing SMEs the cash they need to grow their business. Extending loans to this target market will also help the Bank in increasing its deposits, given that SMEs represent a huge CA/SA market.



BRANCH NETWORK

ALBAY

738 Building, Rizal, Street,
Old Albay District 4500 Legazpi City
TL- (052) 732-3000 to 30005
(02) 8396-7460; 0919-063-0926
0919-0630- 944/945 local 80006; 80106
0919-0630-0932

CAINTA

ECCOI Corporate Center
Ortigas Extension,
St. Anthony Subdivision, Cainta, Rizal
TL- (052) 732-3000 to 30005
(02) 8396-7460; 0919-063-0926
0919-0630- 944/945 local 80018
0998-565-8893

CALAUAG

Rizal St. Brgy. Sta. Maria,
Calauag Quezon
TL- (052) 732-3000 to 30005
(02) 8396-7460; 0919-063-0926
0919-0630- 944/945 local 80013
(042) 717-6763
0919-0630-0937

DAET

A. Subia Bldg. J Lukban Ext. Daet,
Camarines Norte
TL- (052) 732-3000 to 30005
(02) 8396-7460; 0919-063-0926
0919-0630- 944/945 local 80008; 80108
0919-0630-0934

DARAGA

Perete Bldg., Sta Maria Street,
Brgy. San Roque,
Daraga, Albay 4501
TL- (052) 732-3000 to 30005
(02) 8396-7460; 0919-063-0926
0919-0630- 944/945 local 8002
0919-0630-0928

DASMARIÑAS

G/F Wincorp Bldg., Molino, Paliparan Rd.,
Brgy. Salawag, Dasmariñas City, Cavite
TL- (052) 732-3000 to 30005
(02) 8396-7460; 0919-063-0926
0919-0630- 944/945 local 80016
0998-565-8874

GOA

J. Quinson Building, Bagumbayan Pequeño,
Rizal St., Goa, Camarines Sur
TL- (052) 732-3000 to 30005
(02) 8396-7460; 0919-063-0926
0919-0630- 944/945 local 80012; 80112
0919-0630-0938

GUINOBATAN

T. Paulate Street, Guinobatan, Albay
TL- (052) 732-3000 to 30005
(02) 8396-7460; 0919-063-0926
0919-0630- 944/945 local 80007
0919-0630-0933

IRIGA

DLS Building, 121-Zone 6, Hi-Way 1,
San Isidro, Iriga City
TL- (052) 732-3000 to 30005
(02) 8396-7460; 0919-063-0926
0919-0630- 944/945 local 80017
0998-565-8876

LEGAZPI

Rizal Corner & Mabini Streets,
4500 Legazpi City
TL- (052) 732-3000 to 30005
(02) 8396-7460; 0919-063-0926
0919-0630- 944/945 local 8001
(052) 742-1380
0919-0630-0927

LUCENA

A.M. Lubi Bldg. ML. Tagarao St.
Corner Ellias St., Brgy. 5, Lucena City
TL- (052) 732-3000 to 30005
(02) 8396-7460; 0919-063-0926
0919-0630- 944/945 local 80014; 80114
(042) 717-6765
0919-0630-0940

MALOLOS

MKTJ Building M2, Fausta,
Subdivision, Mabolo, Malolos, Bulacan
TL- (052) 732-3000 to 30005
(02) 8396-7460; 0919-063-0926
0919-0630- 944/945 local 82506
0919-063-0946

MASBATE

Units 8 & 9 S&T Bldg. Cagba St.
Brgy Tugbo, Masbate City
TL- (052) 732-3000 to 30005
(02) 8396-7460; 0919-063-0926
0919-0630- 944/945 local 80010
(056)333-5744
0919-0630-0935

NAGA

NEA Building, Triangulo, Naga City
TL- (052) 732-3000 to 30005
(02) 8396-7460; 0919-063-0926
0919-0630- 944/945 local 80011; 80111
0919-0630-0936

PAMPANGA

4 & 2 Bldg., Mc Arthur Highway,
Sindalan, City of San Fernando, Pampanga
TL- (052) 732-3000 to 30005
(02) 8396-7460; 0919-063-0926
0919-0630- 944/945 local 80015
(045) 436-60005
0998-565-8865

POLANGUI

National Road, Basud,
Polangui, Albay
TL- (052) 732-3000 to 30005
(02) 8396-7460; 0919-063-0926
0919-0630- 944/945 local 80004
0919-0630-0930

SORSOGON

CBA Bldg. Jamoralin Street,
Burabod, Sorsogon City
TL- (052) 732-3000 to 30005
(02) 8396-7460; 0919-063-0926
0919-0630- 944/945 local 80005
0919-0630-0931

TABACO

Ground Floor, N.N. Building,
AA Berces Street, Basud, Tabaco City
TL- (052) 732-3000 to 30005
(02) 8396-7460; 0919-063-0926
0919-0630- 944/945 local 8003
0919-0630-0929

VIRAC

G/F D&L Building, Corner Surtida &
Rizal Streets, San Jose, Virac, Catanduanes
4800
TL- (052) 732-3000 to 30005
(02) 8396-7460; 0919-063-0926
0919-0630- 944/945 local 80009
0919-0630-0919



JG SUMMIT HOLDINGS, INC.

FOOD, AGRO-INDUSTRIAL AND COMMODITIES

Universal Robina Corporation
8th Floor, Tera Tower, Bridgetowne
E. Rodriguez Jr. Avenue (C5 Road)
Ugong Norte, Quezon City
Tel. Nos.: (632) 633-7631 to 40
/ (632) 240-8801
Fax Nos.: (632) 633-9207
/ (632) 240-9106
Hotline: 559-8URC (827)
Toll Free: 1800-10URCCARE
(8722273)

AIR TRANSPORTATION

Cebu Air, Inc.
Cebu Pacific Building
Domestic Road, Barangay 191
Zone 20 Pasay City
Tel No.: (02) 802-7000

REAL ESTATE AND HOTELS

Robinsons Land Corporation
Level 2, Galleria Corporate Center
EDSA corner Ortigas Avenue
Quezon City
Tel. No.: (632) 397-1888

BANKING & FINANCIAL SERVICES

Robinsons Bank Corporation
17th Floor, Galleria Corporate Center
EDSA corner Ortigas Avenue
Quezon City
Tel. Nos.: (632) 702-9500
/ (632) 637-2273

PETROCHEMICALS

JG Summit Petrochemical Corporation
Ground Floor, Cybergate Tower 1
EDSA corner Pioneer Street
Mandaluyong City
Tel. No.: (632) 230-5000

JG Summit Olefins Corporation
Ground Floor, Cybergate Tower 1
EDSA corner Pioneer Street
Mandaluyong City
Tel. No.: (632) 397-3200

CORE INVESTMENTS

TELECOMMUNICATIONS

PLDT Inc.
Ramon Cojuangco Building
Makati Avenue corner
Dela Rosa Street, Makati City
Tel. No.: (02) 816-8024

REAL ESTATE AND PROPERTY DEVELOPMENT

United Industrial Corporation Limited
24 Raffles Place, #22-01/06
Clifford Center
Singapore 048621
Tel. No.: (65) 622-0135-2

POWER

Manila Electric Company (Meralco)
Ortigas Avenue, Barangay Ugong
Pasig City 1605
Tel Nos.: (632) 632-2222 / (632) 16220

Global Business Power Corporation
22nd Floor, GT Tower International
6813 Ayala Avenue corner
H.V. Dela Costa Street
1227 Makati City, Philippines
Tel. No.: (632) 464-1600

SUPPLEMENTARY BUSINESS

INSURANCE BROKERAGE SERVICES

Unicon Insurance Brokers Corporation
34th Floor, Robinsons Equitable Tower
ADB Avenue corner Poveda Street
Ortigas Center, Pasig City
Tel. Nos.: (632) 633-7631

AFFILIATES

Robinsons Retail Holdings, Inc.
43rd Floor, Robinsons
Equitable Tower
ADB Avenue corner Poveda Street
Ortigas Center, Pasig City
Tel. No.: (632) 635-0751 to 64

Summit Publishing Company, Inc.
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Robinsons Cybergate Center
Tower 3, Robinsons Pioneer Complex
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Tel. No.: (632) 451-8888

i-Tech Global Business Solutions Inc.
3rd Floor, Robinsons Otis
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ADVOCACY

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Financial Statements

Statement of Management's Responsibility 156

Independent Auditor's Report 157

Statements of Financial Position 161

Statements of Income 162

Statements of Comprehensive Income 163

Statements of Changes in Equity 164

Statements of Cash Flows 166

Statement of Management's Responsibility

The management of Robinsons Bank Corporation (the Bank) is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein, as at December 31, 2020 and 2019 and for the years ended December 31, 2020, 2019 and 2018, 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 (BOD) is responsible for overseeing the Company's financial reporting process.

The BOD reviews and approves the financial statements including the schedules attached therein, and submits the same to the stockholders.

SyCip Gorres Velayo & Co., the independent auditor appointed by the shareholders, has 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.



Lance Y. Gokongwei
Chairman of the Board



Elfren Antonio S. Sarte
President and Chief Executive Officer



Andro M. Yee
Executive Vice President
and Chief Financial Officer



Irma D. Velasco
First Vice President and Controller

Independent Auditor's Report

The Stockholders and the Board of Directors
Robinsons Bank Corporation

Report on the Consolidated and Parent Company Financial Statements

Opinion

We have audited the consolidated financial statements of Robinsons Bank Corporation and its subsidiary (the Group) and the parent company financial statements of Robinsons Bank Corporation (the Parent Company), which comprise the consolidated and parent company statements of financial position as at December 31, 2020 and 2019, 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, 2020, 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, 2020 and 2019, and their financial performance and their cash flows for each of the three years in the period ended December 31, 2020 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 Consolidated and Parent Company 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 (the Code of Ethics) together with the ethical requirements that are relevant to our audit of the consolidated and parent company 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 Consolidated and Parent Company 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 consolidated and parent company 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 consolidated and parent company financial statements.

Applicable to the Audit of the Consolidated and Parent Company Financial Statements

Allowance for Credit Losses on Loans and Receivables

The Group's and the Parent Company'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 Group's and the Parent Company's credit risk exposures; determining the method to estimate ECL; defining default; identifying exposures with significant deterioration in credit quality, taking into account extension of payment terms and payment holidays provided as a result of the coronavirus pandemic; determining assumptions to be used in the ECL model such as the counterparty credit risk rating, the expected life of the financial asset, expected recoveries from defaulted accounts, and impact of credit enhancements extended by any party; and incorporating forward-looking information, including the impact of the coronavirus pandemic, in calculating ECL.

Allowance for credit losses on loans and receivables as of December 31, 2020 for the Group and the Parent Company amounted to ₱1.80 billion and ₱1.57 billion, respectively. Provision for credit losses on loans and receivables of the Group and the Parent Company in 2020 amounted to ₱1.10 billion and ₱1.05 billion, respectively.

The disclosures in relation to the allowance for credit losses on loans and receivables are included in Note 14 to the financial statements.

Audit Response

We updated our understanding of the board approved methodologies and models used for the Group's and the Parent Company's different credit exposures and assessed whether these considered the requirements of PFRS 9, *Financial Instruments* to reflect an unbiased and probability-weighted outcome, and to consider time value of money and the best available forward-looking information.

We (a) assessed the Group's and the Parent Company'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, credit risk management policies and practices in place, and management's assessment of the impact of the coronavirus pandemic on the counterparties; (c) tested the Group's and Parent Company'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 Group's and Parent Company's records and considering management's assumptions regarding future collections, advances, extensions, renewals and modifications; (e) tested loss given default by inspecting historical recoveries and related costs, write-offs and collateral valuations, and effects of credit enhancements provided by any party; (f) tested exposure at default considering outstanding commitments and repayment scheme; (g) checked the reasonableness of forward-looking information used for overlay through statistical test and corroboration using publicly available information and our understanding of the Group's and the Parent Company's lending portfolios and broader industry knowledge, including the impact of the coronavirus pandemic; and (h) tested the effective interest rate used in discounting the expected loss.

Further, we checked the data used in the ECL models by reconciling data 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 reviewed the disclosures made in the financial statements.

We involved our internal specialists in the performance of the above procedures.

Accounting for the disposal of investment securities under the hold-to-collect business model

In May 2020, the Parent Company disposed PHP-denominated government securities managed under hold-to-collect (HTC) business model with carrying amount of 3.35 billion. The disposals resulted in a gain of 190.91 million. Investment securities held under a hold-to-collect business model, which are classified as 'Investment securities at amortized cost', are managed to realize cash flows by collecting contractual payments over the life of the instrument.

The accounting for the disposals is significant to our audit because the amounts involved are material (41.65% and 41.76% of the total investment securities at amortized cost and 2.95% and 3.03% of the total operating income of the Group and Parent Company, respectively). Moreover, it involves the exercise of significant judgment by management in assessing that the disposals are consistent with the HTC business model and that it would not impact the measurement of the remaining securities in the affected portfolio.

The Parent Company's disclosures relating to the disposals from its HTC portfolio are included in Note 3 to the consolidated and parent company financial statements.

Audit Response

We updated our understanding of the Parent Company's objectives for disposals of investment securities at amortized cost through inquiries with management and review of approved internal documentations, including governance over the disposals. We evaluated management's assessment of the impact of the disposals on the affected portfolio/s in reference to the Parent Company's business models, relevant risk policies and the provisions of the relevant accounting standards and regulatory issuances. We also reviewed the calculation of the gains on the disposals and the measurement of the remaining securities in the affected portfolio,

We reviewed the disclosures related to the disposals based on the requirements of PFRS 7, *Financial Instruments: Disclosures* and *Philippine Accounting Standard (PAS 1), Presentation of Financial Statements*.

Other Information

Management is responsible for the other information. The other information comprises the information included in the SEC Form 17-A for the year ended December 31, 2020, but does not include the consolidated and parent company financial statements and our auditor's report thereon, which we obtained prior to the date of the auditor's report, and the Annual Report for the year ended December 31, 2020 which are expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated and parent company financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audits of the consolidated and parent company 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 consolidated and parent company financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Parent Company Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated and parent company financial statements in accordance with PFRSs, and for such internal control as management determines is necessary to enable the preparation of consolidated and parent company financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and parent company financial statements, management is responsible for assessing the 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 and the Parent Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and 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 of 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.

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 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 Note 34 and Revenue Regulations 15-2010 in Note 33 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 Security Bank Corporation. 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 Juan Carlo Maminta.

SYCIP GORRES VELAYO & CO.

Juan Carlo Maminta

Juan Carlo B. Maminta

Partner

CPA Certificate No. 115260

Accreditation No. 115260-SEC (Group A)

Valid to cover audit of 2020 to 2024

financial statements of SEC covered institutions

Tax Identification No. 210-320-399

BIR Accreditation No. 08-001998-132-2018,

February 9, 2018, valid until February 8, 2021

PTR No. 8534323, January 4, 2021, Makati City

SEC accreditation issued on January 19, 2021

April 12, 2021

	Consolidated		Parent Company	
	December 31			
	2020	2019	2020	2019
ASSETS				
Cash and Other Cash Items	₱2,863,029,038	₱3,249,359,133	₱2,749,958,446	₱3,176,490,713
Due from Bangko Sentral ng Pilipinas (Note 15)	20,367,518,731	12,216,191,774	19,922,550,239	11,824,524,807
Due from Other Banks (Note 6)	3,904,608,310	2,463,991,767	3,809,357,748	2,374,076,786
Interbank Loans Receivable and Securities Purchased Under Resale Agreements (Notes 6)	4,495,757,260	2,408,705,460	4,366,091,085	2,342,127,432
Financial Assets at Fair Value Through Profit or Loss (Note 7)	87,076,733	4,935,882	87,076,733	4,935,882
Financial Assets at Fair Value Through Other Comprehensive Income (Notes 7 and 27)	19,315,805,963	13,973,461,843	19,346,005,963	14,003,661,843
Investment Securities at Amortized Cost (Notes 7)	8,049,365,423	11,357,261,241	8,029,367,323	11,156,952,059
Loans and Receivables (Note 8)	86,880,366,557	80,805,805,712	85,270,984,824	79,240,326,174
Investment in a Subsidiary (Note 9)	-	-	1,305,019,936	1,357,178,340
Property and Equipment (Note 10)	1,357,662,566	1,308,628,049	1,219,213,655	1,165,797,623
Investment Properties (Note 11)	464,890,897	382,355,004	359,077,184	266,464,925
Branch Licenses (Note 12)	1,000,737,944	999,928,369	379,827,944	379,328,369
Goodwill (Note 9)	244,327,006	244,327,006	-	-
Deferred Tax Asset - net (Note 25)	761,032,257	458,920,202	798,705,161	511,814,656
Other Assets (Note 13)	1,354,575,272	1,212,839,592	1,337,392,783	1,198,608,191
	₱151,146,753,957	₱131,086,711,034	₱148,980,629,024	₱129,002,287,800
LIABILITIES AND EQUITY				
Liabilities				
Deposit Liabilities (Notes 15 and 26)				
Demand	₱21,792,821,094	₱17,054,484,841	₱21,624,134,226	₱16,880,570,300
Savings	73,394,200,507	58,931,747,324	71,870,501,340	57,516,406,672
Time	16,322,680,395	15,687,802,834	15,960,403,645	15,306,981,464
Long-term negotiable certificates of deposit	5,937,710,710	5,927,592,846	5,937,710,710	5,927,592,846
	117,447,412,706	97,601,627,845	115,392,749,921	95,631,551,282
Bonds Payable (Note 17)	9,951,888,873	9,889,835,356	9,951,888,873	9,889,835,356
Bills Payable (Note 18)	-	2,040,505,751	-	2,040,505,751
Manager's Checks	1,152,343,055	1,074,514,545	1,152,343,055	1,074,514,545
Accrued Expenses (Note 19)	1,026,878,765	733,106,591	1,006,227,172	706,156,177
Other Liabilities (Note 19)	3,242,616,181	2,686,646,578	3,151,805,626	2,599,250,321
	132,821,139,580	114,026,236,666	130,655,014,647	111,941,813,432
Equity				
Common stock (Note 21)	15,000,000,000	15,000,000,000	15,000,000,000	15,000,000,000
Surplus	2,621,857,074	1,672,850,201	2,621,857,074	1,672,850,201
Surplus reserves (Notes 21 and 27)	535,376,596	549,796,552	535,376,596	549,796,552
Remeasurement losses on retirement plan (Note 22)	(31,841,311)	(39,171,510)	(26,750,527)	(35,205,102)
Remeasurement losses on subsidiary's retirement plan (Note 22)	-	-	(5,090,784)	(3,966,408)
Net unrealized gains (losses) on financial assets at FVOCI (Note 7)	223,680,755	(12,124,355)	223,680,755	(12,124,355)
Cumulative translation adjustments	(23,458,737)	(110,876,520)	(23,458,737)	(110,876,520)
	18,325,614,377	17,060,474,368	18,325,614,377	17,060,474,368
	₱151,146,753,957	₱131,086,711,034	₱148,980,629,024	₱129,002,287,800

See accompanying Notes to Financial Statements

Statements of Income

	Consolidated			Parent Company		
	Years Ended December 31					
	2020	2019	2018	2020	2019	2018
INTEREST INCOME ON						
Loans and receivables (Note 8)	₱6,610,326,864	₱6,060,079,146	₱4,566,977,784	₱6,242,583,242	₱5,729,777,274	₱4,370,912,893
Investment securities (Note 7)	963,915,243	1,041,551,648	1,071,783,404	960,320,904	1,033,201,341	1,063,545,546
Due from Bangko Sentral ng Pilipinas and other banks (Note 6)	85,998,369	32,594,850	40,306,233	76,355,724	22,261,229	22,294,497
Interbank loans receivable/Securities purchased under resale agreements (Note 6)	176,769,283	64,535,367	82,553,113	172,755,151	58,732,167	77,478,252
	7,837,009,759	7,198,761,011	5,761,620,534	7,452,015,021	6,843,972,011	5,534,231,188
INTEREST EXPENSE ON						
Deposit liabilities (Notes 15 and 26)	1,375,240,744	2,482,399,046	2,071,202,108	1,343,523,076	2,455,641,962	2,052,180,171
Bills payable (Note 18)	83,744,050	285,373,713	115,700,011	83,744,050	285,373,713	115,700,011
Bonds payable (Note 17)	538,439,589	141,116,925	-	538,439,589	141,116,925	-
Lease liability (Note 23)	46,351,280	51,627,485	-	41,572,352	47,292,619	-
	2,043,775,663	2,960,517,169	2,186,902,119	2,007,279,067	2,929,425,219	2,167,880,182
NET INTEREST INCOME	5,793,234,096	4,238,243,842	3,574,718,415	5,444,735,954	3,914,546,792	3,366,351,006
Service fees and commission income (Note 24)	398,347,991	462,302,868	352,463,888	396,966,418	460,630,646	351,037,512
Service fees and commission expense (Note 24)	166,465,129	192,232,154	89,323,918	162,637,217	183,879,745	84,897,404
NET SERVICE FEE AND COMMISSION INCOME	231,882,862	270,070,714	263,139,970	234,329,201	276,750,901	266,140,108
Trading and securities gains-net (Note 7)	748,311,268	397,719,878	18,298,145	748,311,268	397,719,878	18,298,145
Loss on loan modification (Note 8)	(273,536,633)	-	-	(194,323,399)	-	-
Gains on sale of investment securities at amortized cost (Note 7)	193,846,467	62,879,198	-	190,914,608	62,879,198	-
Foreign exchange gains (losses) - net	(93,066,592)	50,966,589	174,406,811	(93,066,592)	50,966,589	174,406,811
Miscellaneous (Note 24)	(20,796,077)	(24,592,824)	75,992,748	(39,973,015)	(64,392,723)	61,279,486
TOTAL OPERATING INCOME	6,579,875,391	4,995,287,397	4,106,556,089	6,290,928,025	4,638,470,635	3,886,475,556
OPERATING EXPENSES						
Compensation and fringe benefits (Notes 22 and 26)	1,438,673,152	1,301,011,664	1,101,098,121	1,312,593,031	1,182,876,007	1,025,213,290
Provision for credit and impairment losses (Note 14)	1,102,054,520	127,472,603	100,133,645	1,050,618,813	126,876,761	99,094,504
Depreciation and amortization (Note 10)	686,938,574	635,540,354	355,087,357	644,224,626	598,557,494	331,409,645
Taxes and licenses (Note 25)	615,142,199	580,554,943	512,286,383	597,714,584	554,997,936	497,083,053
Information technology	336,216,069	169,702,015	153,748,905	321,227,844	159,445,700	146,018,436
Insurance	244,027,024	173,895,313	235,188,313	236,180,659	167,358,089	229,448,403
Security, messengerial and janitorial	237,278,850	285,094,136	244,807,942	201,519,001	238,237,964	226,662,876
Occupancy and equipment-related costs (Notes 23 and 26)	255,422,315	268,852,494	475,362,477	236,460,734	246,358,925	453,623,377
Communication	117,167,165	118,926,128	104,888,217	113,683,485	114,073,623	102,830,377
Entertainment, amusement, and recreation (Note 25)	97,929,702	96,414,705	90,280,647	96,087,509	94,335,734	88,101,616
Management and professional fees	24,870,525	29,872,898	38,575,286	22,878,680	27,875,761	36,713,777
Miscellaneous (Note 24)	518,947,164	426,923,664	252,502,146	493,797,443	395,190,872	226,579,076
TOTAL OPERATING EXPENSES	5,674,667,259	4,214,260,917	3,663,959,439	5,326,986,409	3,906,184,866	3,462,778,430
INCOME BEFORE SHARE IN NET INCOME OF A SUBSIDIARY	905,208,132	781,026,480	442,596,650	963,941,616	732,285,769	423,697,126
SHARE IN NET INCOME (LOSS) OF A SUBSIDIARY	-	-	-	(51,034,028)	125,666,513	9,872,906
INCOME BEFORE INCOME TAX	905,208,132	781,026,480	442,596,650	912,907,588	857,952,282	433,570,032
PROVISION FOR (BENEFIT FROM) INCOME TAX (Note 24)	(29,378,785)	61,599,972	125,482,848	(21,679,329)	138,525,774	116,456,231
NET INCOME	₱934,586,917	₱719,426,508	₱317,113,802	₱934,586,917	₱719,426,508	₱317,113,801

See accompanying Notes to Financial Statements.

Statements of Comprehensive Income

	Consolidated			Parent Company		
	Years Ended December 31					
	2020	2019	2018	2020	2019	2018
NET INCOME	₱934,586,917	₱719,426,508	₱317,113,802	₱934,586,917	₱719,426,508	₱317,113,801
OTHER COMPREHENSIVE INCOME (LOSS) FOR THE YEAR, NET OF TAX						
<i>Item that may not be reclassified to profit or loss</i>						
Change in remeasurement gains (losses) on retirement plan net of tax (Note 22)	7,330,199	(39,529,507)	13,825,054	8,454,575	(34,300,897)	13,344,985
Change in remeasurement gains (losses) on subsidiary's retirement plan net of tax (Note 22)	-	-	-	(1,124,376)	(5,228,610)	480,069
Change in net unrealized gains (losses) on equity financial assets at fair value through other comprehensive income (Note 7)	(4,014,940)	11,007,376	(6,642,436)	(4,014,940)	11,007,376	(6,642,436)
<i>Items that may be reclassified to profit or loss</i>						
Change in allowance (losses) on debt financial assets at fair value through other comprehensive income (Note 7)	1,364,730	2,070,586	-	1,364,730	2,070,586	-
Change in net unrealized gains (losses) on debt financial assets at fair value through other comprehensive income (Note 7)	238,455,320	1,010,804,502	(942,796,440)	238,455,320	1,010,804,502	(942,796,440)
Translation adjustments	87,417,783	9,141,111	(17,420,981)	87,417,783	9,141,111	(17,420,981)
	330,553,092	993,494,068	(953,034,803)	330,553,092	993,494,068	(953,034,803)
TOTAL COMPREHENSIVE INCOME (LOSS)	₱1,265,140,009	₱1,712,920,576	(₱635,921,001)	₱1,265,140,009	₱1,712,920,576	(₱635,921,002)

See accompanying Notes to Financial Statements.

Statements of Changes in Equity

	Consolidated						
	Common Stock (Note 21)	Surplus (Note 21)	Surplus Reserves (Notes 21 and 27)	Remeasurement Gains (Losses) on Retirement Plan (Note 22)	Net Unrealized Gains (Losses) on Financial Assets At Fair Value Through Other Comprehensive Income (Note 7)	Cumulative Translation Adjustments	Total
Balance at January 1, 2020	₱15,000,000,000	₱1,672,850,201	₱549,796,552	(₱39,171,510)	(₱12,124,355)	(₱110,876,520)	₱17,060,474,368
Total comprehensive income (loss) for the year	-	934,586,917	-	7,330,199	235,805,110	87,417,783	1,265,140,009
Appropriations for expected credit losses (Note 21)	-	14,419,956	(14,419,956)	-	-	-	-
Balance at December 31, 2020	₱15,000,000,000	₱2,621,857,074	₱535,376,596	(₱31,841,311)	₱223,680,755	(₱23,458,737)	₱18,325,614,377
Balance at January 1, 2019	₱12,000,000,000	₱1,427,893,601	₱105,326,644	₱357,997	(₱1,036,006,819)	(₱120,017,631)	₱12,377,553,792
Total comprehensive income (loss) for the year	-	719,426,508	-	(39,529,507)	1,023,882,464	9,141,111	1,712,920,576
Conversion of deposit for future stock subscription to equity (Note 21)	3,000,000,000	(30,000,000)	-	-	-	-	2,970,000,000
Appropriations for expected credit losses (Note 21)	-	(444,469,908)	444,469,908	-	-	-	-
Balance at December 31, 2019	₱15,000,000,000	₱1,672,850,201	₱549,796,552	(₱39,171,510)	(₱12,124,355)	(₱110,876,520)	₱17,060,474,368
Balance at January 1, 2018	₱12,000,000,000	₱1,210,117,731	₱5,988,712	(₱13,467,057)	(₱86,567,943)	(₱102,596,650)	₱13,013,474,793
Total comprehensive income (loss) for the year	-	317,113,802	-	13,825,054	(949,438,876)	(17,420,981)	(635,921,001)
Appropriation for expected credit losses (Note 21)	-	(98,721,038)	98,721,038	-	-	-	-
Appropriation for trust reserves (Notes 21 and 27)	-	(616,894)	616,894	-	-	-	-
Balance at December 31, 2018	₱12,000,000,000	₱1,427,893,601	₱105,326,644	₱357,997	(₱1,036,006,819)	(₱120,017,631)	₱12,377,553,792

See accompanying Notes to Financial Statements

Statements of Changes in Equity

	Parent						
	Common Stock (Note 21)	Surplus (Note 21)	Surplus Reserves (Notes 21 and 27)	Remeasurement Gains (Losses) on Retirement Plan (Note 22)	Remeasurement Gains (Losses) on Subsidiary's Retirement Plan (Note 22)	Net Unrealized Gains (Losses) on Financial Assets At Fair Value Through Other Comprehensive Income	Total
Balance at January 1, 2020	₱15,000,000,000	₱1,672,850,201	₱549,796,552	(₱35,205,102)	(₱3,966,408)	(₱12,124,355)	₱17,060,474,368
Total comprehensive income for the year	-	934,586,917	-	8,454,575	(1,124,376)	235,805,110	1,265,140,009
Appropriations for expected credit losses (Note 21)	-	14,419,956	(14,419,956)	-	-	-	-
Balance at December 31, 2020	₱15,000,000,000	₱2,621,857,074	₱535,376,596	(₱26,750,527)	(₱5,090,784)	₱223,680,755	₱18,325,614,377
Balance at January 1, 2019	₱12,000,000,000	₱1,427,893,601	₱105,326,644	(₱904,205)	₱1,262,202	(₱1,036,006,819)	₱12,377,553,792
Total comprehensive income for the year	-	719,426,508	-	(34,300,897)	(5,228,610)	1,023,882,464	1,712,920,576
Conversion of deposit for future stock subscription to equity (Note 21)	3,000,000,000	(30,000,000)	-	-	-	-	2,970,000,000
Appropriations for expected credit losses (Note 21)	-	(444,469,908)	444,469,908	-	-	-	-
Balance at December 31, 2019	₱15,000,000,000	₱1,672,850,201	₱549,796,552	(₱35,205,102)	(₱3,966,408)	(₱12,124,355)	₱17,060,474,368
Balance at January 1, 2018	₱12,000,000,000	₱1,210,117,731	₱5,988,712	(₱14,249,190)	₱782,133	(₱86,567,943)	₱13,013,474,793
Total comprehensive income (loss) for the year	-	317,113,802	-	13,344,985	480,069	(949,438,876)	(635,921,001)
Appropriation for expected credit losses (Note 21)	-	(98,721,038)	98,721,038	-	-	-	-
Appropriation for trust reserves (Notes 21 and 27)	-	(616,894)	616,894	-	-	-	-
Balance at December 31, 2018	₱12,000,000,000	₱1,427,893,601	₱105,326,644	(₱904,205)	₱1,262,202	(₱1,036,006,819)	₱12,377,553,792

See accompanying Notes to Financial Statements.

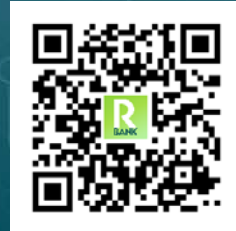
Statements of Cash Flows

	Consolidated			Parent Company		
	Years Ended December 31					
	2020	2019	2018	2020	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES						
Income before income tax	₱905,208,132	₱781,026,480	₱442,596,650	₱912,907,588	₱857,952,282	₱433,570,033
Adjustments for:						
Provision for credit and impairment losses (Notes 7 and 14)	1,102,054,520	127,472,603	100,133,645	1,050,618,813	126,876,761	99,094,504
Gain on sale of financial assets at FVOCI (Note 7)	(719,488,025)	(331,145,509)	(15,217,295)	(719,488,025)	(331,145,509)	(15,217,295)
Depreciation and amortization (Note 10)	686,938,574	635,540,354	355,087,357	644,224,626	598,557,494	331,409,645
Loss on sale of repossessed chattels (Note 24)	240,203,900	102,709,347	8,116,298	120,922,822	102,752,315	8,116,298
Gain on sale of investment securities at amortized cost (Note 7)	(193,846,467)	(62,879,198)	-	(190,914,608)	(62,879,198)	-
Amortization of premium or discount on financial assets and liabilities (Notes 17 and 18)	71,547,766	19,131,555	9,174,586	71,547,766	19,131,555	9,174,586
Loss (gain) on sale of investment properties (Note 24)	(3,560,023)	(17,356,519)	29,285,940	(3,560,023)	(5,144,094)	30,677,975
Retirement expense (Note 22)	60,060,465	67,805,248	34,909,418	55,587,638	63,397,367	32,929,041
Loss (gain) on initial recognition of investment properties (Note 24)	48,301,239	(33,889,780)	(4,152,421)	48,659,416	(21,471,508)	(47,181)
Interest on lease liability (Note 23)	46,351,280	51,627,485	-	41,572,352	47,292,619	-
Gain on sale of property and equipment (Notes 10 and 24)	(1,909,732)	(7,251,188)	(2,442,750)	(1,705,218)	(6,490,889)	(2,434,254)
Net unrealized (gain) loss on fair value of financial assets at fair value through profit or loss and derivative assets (Note 7)	1,019,209	(1,196,873)	137,387	1,019,209	(1,196,873)	137,387
Loss on initial recognition of repossessed chattels (Note 24)	511,114	81,969,450	-	511,114	81,969,450	-
Net unrealized (gain) loss on derivative liability (Note 7)	-	462,908	336,698	-	462,908	336,698
Share in net loss (income) of a subsidiary	-	-	-	51,034,028	(125,666,513)	(9,872,906)
Changes in operating assets and liabilities:						
Decrease (increase) in:						
Financial assets at fair value through profit or loss	(83,160,060)	4,467,134	(38,436,809)	(83,160,060)	4,467,134	(8,310,660)
Interbank Loans Receivable/Securities Purchased under Resale Agreements	-	23,500,000	250,000	-	23,500,000	250,000
Loans and receivables	(7,994,265,224)	(13,162,413,820)	(11,260,911,630)	(7,899,218,857)	(12,602,106,707)	(11,227,713,859)
Other assets	199,535,193	(135,146,899)	(121,009,935)	(57,871,322)	(135,577,310)	(123,351,633)
Increase (decrease) in:						
Deposit liabilities	19,845,784,861	2,595,234,110	3,261,120,617	19,761,198,639	2,232,602,436	3,450,246,809
Manager's checks	77,828,510	354,613,209	(4,145,822)	77,828,510	354,613,209	(4,145,822)
Accrued expenses and other liabilities	856,769,634	(194,812,825)	676,223,831	870,598,744	(216,585,038)	670,713,669
Net cash provided by (used in) operations	15,145,884,866	(9,100,532,728)	(6,528,944,235)	14,752,313,152	(8,994,688,109)	(6,324,436,965)
Income taxes paid	(273,884,962)	(256,312,142)	(210,492,705)	(265,809,493)	(244,400,553)	(203,204,553)
Contributions paid on retirement plan	(528,706,790)	-	(2,160,408)	(264,353,395)	-	-
Net cash provided by (used in) operating activities	14,343,293,114	(9,356,844,870)	(6,741,597,348)	14,222,150,264	(9,239,088,662)	(6,527,641,518)

(Forward)

	Consolidated			Parent Company		
	Years Ended December 31					
	2020	2019	2018	2020	2019	2018
CASH FLOWS FROM INVESTING ACTIVITIES						
Acquisitions of:						
Financial assets at FVOCI	(₱24,733,662,297)	(₱19,958,612,995)	(₱8,282,281,155)	(₱24,733,662,297)	(₱19,958,612,995)	(₱8,312,481,155)
Investment securities at amortized cost (Note 7)	(860,922,314)	(129,009,307)	(796,741,357)	(860,922,314)	(129,089,188)	(796,741,357)
Software costs (Note 13)	(111,931,805)	(45,775,767)	(111,276,126)	(110,572,277)	(44,666,874)	(109,114,062)
Property and equipment (Notes 10 and 30)	(119,669,900)	(215,147,471)	(257,860,347)	(99,074,005)	(181,834,691)	(207,556,987)
Branch license (Note 12)	(809,575)	(46,589)	(817,441)	(499,575)	(46,589)	(617,441)
Proceeds from sale of:						
Financial assets at FVOCI	20,343,881,852	20,454,895,615	2,474,454,411	20,343,881,852	20,454,895,615	2,474,454,411
Investment securities at amortized cost	3,727,059,369	1,174,374,755	-	3,543,816,428	1,174,374,755	-
Property and equipment	3,593,886	16,078,471	23,135,259	3,352,387	13,987,306	21,153,844
Investment properties	18,176,350	52,526,662	19,175,113	8,212,177	19,038,051	7,055,893
Repossessed chattels	254,814,691	261,277,560	199,594,978	374,095,767	260,850,561	199,465,034
Proceeds from maturity of:						
Investment securities at amortized cost (Note 7)	633,340,923	257,010,000	171,000,000	633,340,923	257,010,000	171,000,000
Net cash provided by (used in) investing activities	(846,128,820)	1,867,570,934	(6,561,616,665)	(898,030,934)	1,865,905,951	(6,553,381,820)
CASH FLOWS FROM FINANCING ACTIVITIES						
Proceeds from deposit for future stock subscription (Note 21)	-	-	3,000,000,000	-	-	3,000,000,000
Proceeds from bonds payable (Note 17)	-	9,874,305,237	-	-	9,874,305,237	-
Proceeds from bills payable (Note 18)	-	400,000,000	7,435,000,000	-	400,000,000	7,435,000,000
Proceeds from issuance of LTNCD (Note 15)	-	-	1,758,415,048	-	-	1,758,415,048
Payments of bills payable (Note 18)	(2,050,000,000)	(5,800,000,000)	-	(2,050,000,000)	(5,800,000,000)	-
Payments of lease liability (Note 23)	(241,916,872)	(279,375,984)	-	(230,799,333)	(271,088,889)	-
Payments for issuance of common stock	-	(30,000,000)	-	-	(30,000,000)	-
Net cash provided by (used in) financing activities	(2,291,916,872)	4,164,929,253	12,193,415,048	(2,280,799,333)	4,173,216,348	12,193,415,048
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES	87,417,783	9,141,111	(17,420,981)	87,417,783	9,141,111	(17,420,981)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	11,292,665,205	(3,315,203,572)	(1,127,219,946)	11,130,737,780	(3,190,825,252)	(905,029,271)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	3,249,359,133	2,370,171,189	1,639,300,590	3,176,490,713	2,300,112,472	1,597,057,290
Cash and other cash items	12,216,191,774	16,108,207,737	16,017,675,837	11,824,524,807	15,586,846,184	15,621,432,509
Due from Bangko Sentral ng Pilipinas	2,463,991,767	3,010,162,780	3,820,050,486	2,374,076,786	2,944,176,334	3,749,409,945
Due from other banks	2,408,705,460	2,164,910,000	3,303,644,739	2,342,127,432	2,076,910,000	2,845,174,517
Interbank loans receivable and Securities purchased under resale agreements (Note 6)	20,338,248,134	23,653,451,706	24,780,671,652	19,717,219,738	22,908,044,990	23,813,074,261
CASH AND CASH EQUIVALENTS AT END OF YEAR	2,863,029,038	3,249,359,133	2,370,171,189	2,749,958,446	3,176,490,713	2,300,112,472
Cash and other cash items	20,367,518,731	12,216,191,774	16,108,207,737	19,922,550,239	11,824,524,807	15,586,846,184
Due from Bangko Sentral ng Pilipinas	3,904,608,310	2,463,991,767	3,010,162,780	3,809,357,748	2,374,076,786	2,944,176,334
Due from other banks	4,495,757,260	2,408,705,460	2,164,910,000	4,366,091,085	2,342,127,432	2,076,910,000
Interbank loans receivable and Securities purchased under resale agreements (Note 6)	₱31,630,913,339	₱20,338,248,134	₱23,653,451,706	₱30,847,957,518	₱19,717,219,738	₱22,908,044,990
OPERATIONAL CASH FLOWS FROM INTEREST						
Interest received	₱7,341,053,981	₱7,071,263,588	₱5,601,755,743	₱7,004,365,929	₱6,715,151,747	₱5,372,979,425
Interest paid	2,109,289,105	2,941,451,067	2,133,193,817	2,072,101,259	2,914,000,598	2,114,253,601

See accompanying Notes to Financial Statements



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