

**ROBINSONSBANK**  
A Commercial Bank



At Your Service,  
**Always**

**2022 ANNUAL REPORT**

"RBank continues to prove its agility and resilience as it was able to quickly adapt and innovate its products and services to remain responsive to the needs of its customers."

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## ABOUT THE COVER

For 25 years, Robinsons Bank has lived by the principle of putting customers at the heart of service. This customer-centricity became the bedrock of its success. RBank cemented its name as one of the leading banks in the country.

Milestone after milestone, the heart to serve fueled every RBanker with unwavering energy to provide the needs of its customers, stakeholders, and communities. It was this heart that kept every RBanker marching on—at your service, always.



## Our Vision

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

## Our Mission

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

- Customers** - best experience
- Employees** - winning culture
- Owners** - outstanding returns
- Community** - responsive organization

## Our Core Values

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## 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 2021, the newly created medium-term strategic initiative was revisited to examine the impact of the health crisis in the existing set of objective, goals, strategies, and measures. The Bank is sticking to its original objective to be within the top 10 Philippine banks through organic growth and acquisitions or rank 13 via aggressive organic growth by 2026. Guided by this roadmap, the Bank is committed to deliver targeted and tailored customer experience, to expand product portfolio via innovation to address emerging customer needs, to establish a clear digital roadmap, and to strengthen organizational structure and improve employee experience to support the Bank's rapid growth.

RBank continues to prove its agility and resilience as it was able to quickly adapt and innovate its products and services to remain responsive to the needs of its customers. Robinsons Bank continued to gain recognition for its growing performance and digital innovation. For four consecutive years the Bank has been recognized as the Fastest Growing Commercial Bank in the Philippines by multiple international award giving bodies. Its InstaBalé has received recognition as the Most Innovative Loan Product by the Annual Business Tabloid Awards. In previous years, it received awards such as the Service Innovation of the Year (RBank Sign Up) and Consumer Finance Product of the Year (GO!Salary Loan Online) from the Asian Banking and Finance Retail Banking Awards; Most Innovative Digital Banking Services from The Global Economics and Global Business Review Magazine; and Best Commercial Bank, awarded by the International Business Magazine and World Economic 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.

# Our Milestones



- Robinsons Savings Bank was established in November 1997

**1 branch**



- The acquisition of the Royal Bank of Scotland (Philippines) paved the way to the conversion of the savings bank to become Robinsons Bank Corporation, a Commercial Bank

**56 branches**



- Capital infusion of Php 6.4 billion
- Corporate Online Banking
- Launched Robinsons Bank Visa Debit Card

**125 branches**



- Launched the Simplé Savings Basic Deposit Account
- Launch of Bancassurance business
- Launch of DirectzBank fund transfer service
- LTNCD issuance of Php 1.8 billion

**160 branches**

1997

2002

2010

2012

2015

2017

2018

2019



- Acquired 20 branches of ABN Amro Bank, Inc.

**27 branches**



- Acquired Legazpi Savings Bank

**76 branches**



- Launch of credit card business with the Uno Mastercard and Dos Mastercard
- Introduction of Personal Online Banking and mobile app

**146 branches**



- IPOnsure deposit product with free life insurance coverage
- Robinsons Cashback credit card
- Deployment of the Agency Banking

**168 branches**



- RBank Digital (New online and mobile banking app)
- RRewards Savings Deposit Account
- Corporate Credit Card

**173 branches**

2020

2021



- Launched RBank Remit via mobile app
- Launched InstaBalé - digital salary loan in an instant
- Developed Supply Chain Financing to corporate clients
- Launched Pru Life UK co-brand Credit Card

**189 branches**

**2022**



- Launch of first stand-alone foreign exchange kiosk in Cebu
- Launched Pag IBIG Card Plus
- Merger announcement of BPI and RBank

**190 branches**



# Ownership Structure



JG SUMMIT HOLDINGS, INC.

## STRATEGIC BUSINESS UNITS



## ECOSYSTEM SYNERGIES



## CORE 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 Corp., a wholly-owned subsidiary of JG Summit Holdings, Inc. and 40.0% owned by Robinsons Retail Holdings, Inc., a listed company since November 2013.

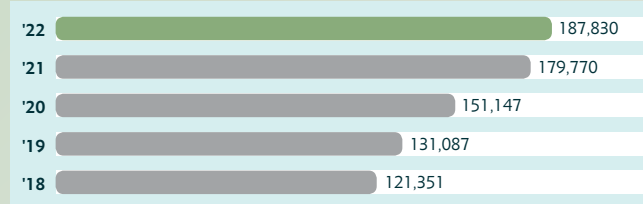


# Consolidated Financial Highlights

## BALANCE SHEET

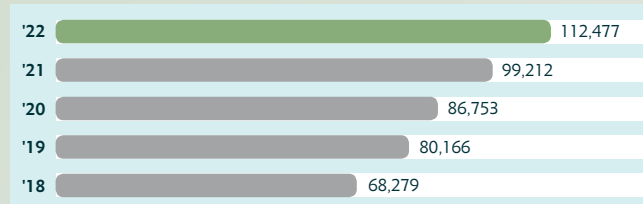
### Total Assets / 4.5% YoY

in Php millions



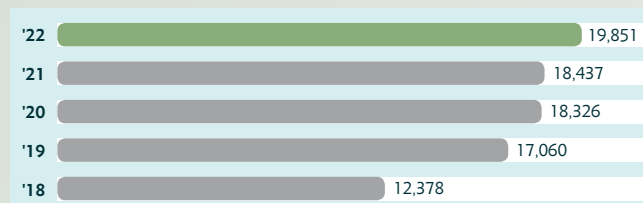
### Gross Loan / 13.4% YoY

in Php millions

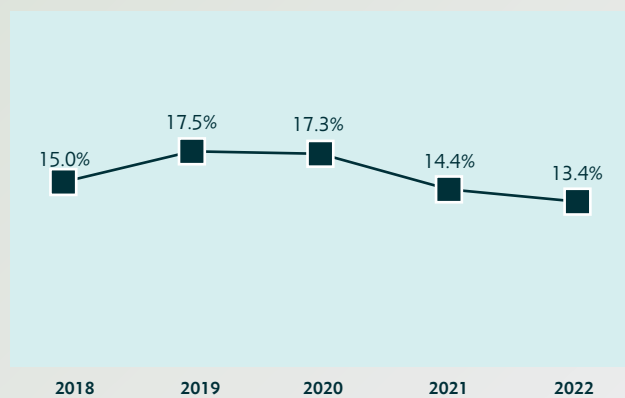


### Capital Funds / 7.7% YoY

in Php millions

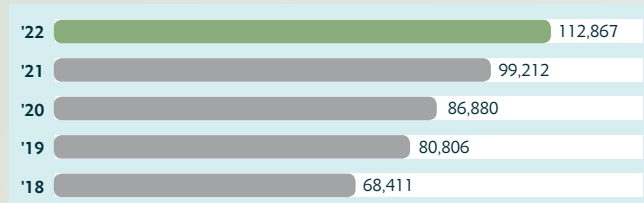


### Capital Adequacy Ratio



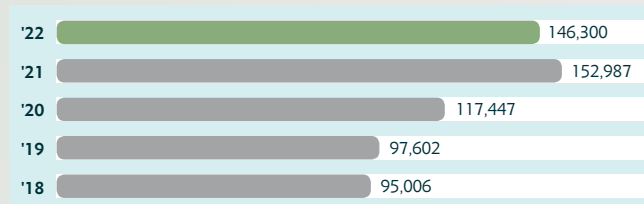
### Loan Portfolio / 13.8% YoY

in Php millions

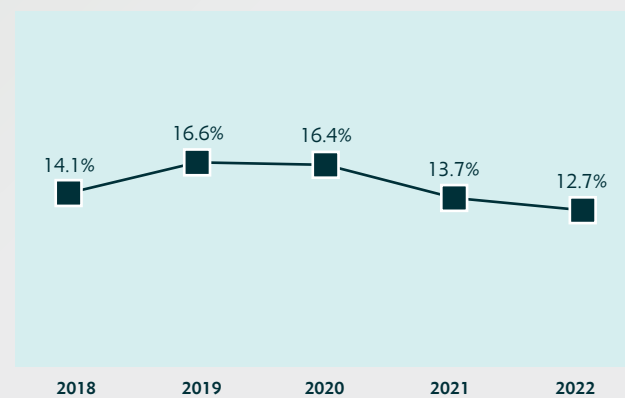


### Deposit Levels / -4.4% YoY

in Php millions



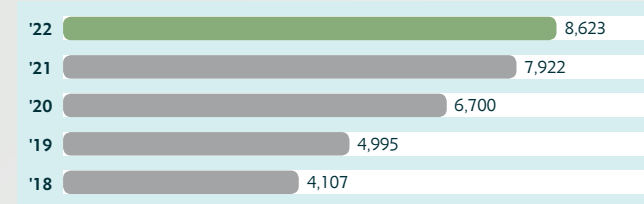
### CET 1 Capital Ratio



## PROFITABILITY

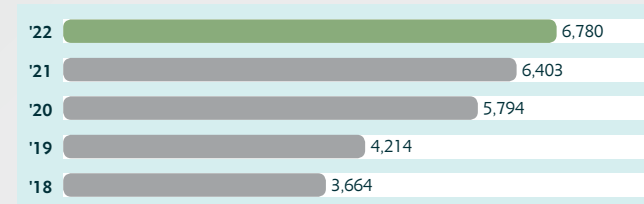
### Operating Income / 8.8% YoY

in Php millions

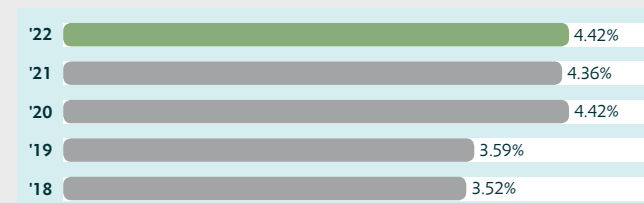


### Operating Expenses\* / 5.9% YoY

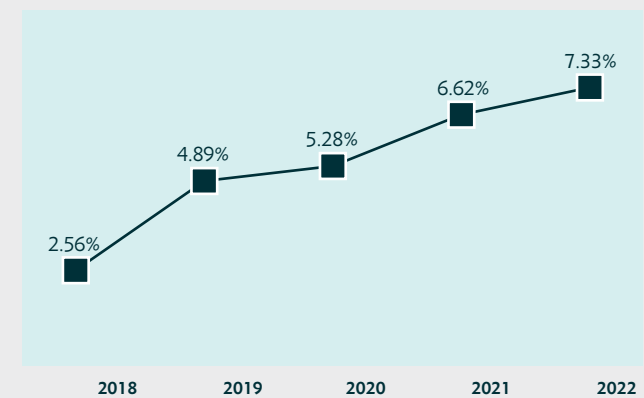
in Php millions



### Net Interest Margin

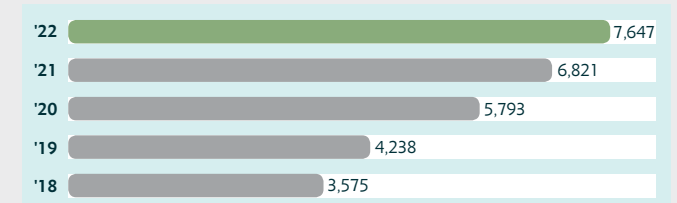


### Return on Equity



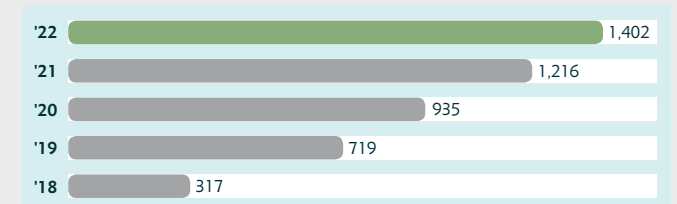
### Net Interest Income / 12.1% YoY

in Php millions

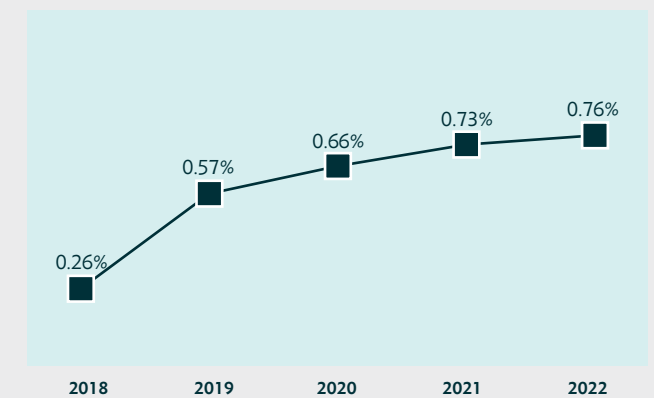


### Net Income / 15.3% YoY

in Php millions



### Return on Assets

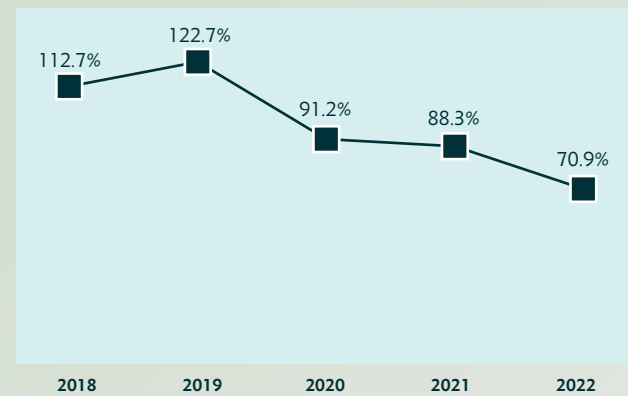


\*note: OPEX excludes Provision for Income Tax, but includes Allowance for Impairment Losses

# Consolidated Financial Highlights

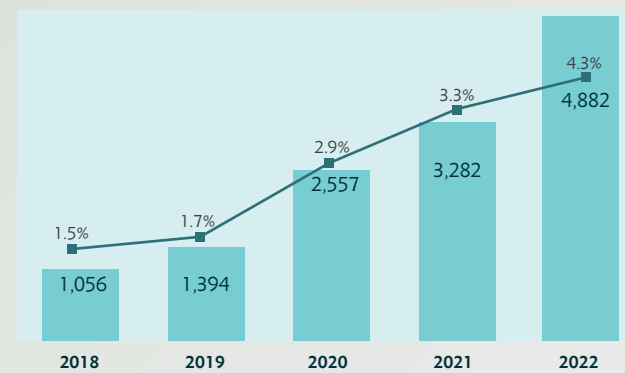
## ASSET QUALITY

**NPL Coverage**  
Conso (%)



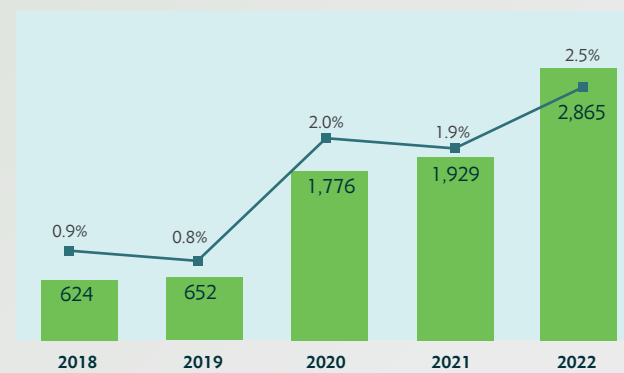
**Gross Non-Performing Loans**  
Conso (%)

■ Volume/48.7% YoY in Php millions  
■ Gross NPL Ratio in %



**Non-Performing Loans (Net of Specific Allowance)**

■ Volume in Php millions  
■ Net NPL Ratio in %



## NETWORK

	RBank	LSB	Total
<b>Branches</b>	162	28	190
Regular Branches	154	14	168
Branch-lite Units	8	14	22
ATMs, CDMs and CRMs	386	19	405
<b>Automated Teller Machines (ATMs)</b>	380	19	399
Cash Deposit Machines (CDMs)	3	0	3
<b>Cash Recycler Machine (CRMs)</b>	3	0	3

## HEAD COUNT

<b>ROBINSONSBANK</b> A Commercial Bank	1,981
<b>LEGAZPISAVINGS</b> a subsidiary of ROBINSONSBANK	254
<b>Total:</b>	<b>2,235</b>

# Consolidated Financial Highlights

FINANCIAL HIGHLIGHTS	Consolidated		Parent Bank	
	2022	2021	2022	2021
<b>Balance Sheet (in PHP million)</b>				
Total Assets	187,830	179,770	183,892	177,469
Trading and Investment Securities	40,548	35,006	40,558	35,017
Liquid Assets	68,531	74,671	67,249	73,978
Gross Loans	112,477	99,212	109,170	97,085
Deposits	146,300	152,987	142,501	150,806
Capital	19,851	18,437	19,851	18,437
<b>Profitability (in PHP million)</b>				
Net Interest Income	7,647	6,821	7,369	6,522
Non-Interest Income	976	1,101	950	1,082
Non-Interest Expense	5,815	5,099	5,544	4,800
Pre-Provision Profit	2,808	2,824	2,775	2,804
Allowance for Impairment Losses	965	1,304	965	1,276
Net Income	1,402	1,216	1,402	1,216



FINANCIAL HIGHLIGHTS	Consolidated		Parent Bank	
	2022	2021	2022	2021
<b>KEY FINANCIAL INDICATORS</b>				
<b>Profitability</b>				
Return on Average Equity	7.3%	6.6%	6.6%	5.3%
Return on Average Assets	0.8%	0.7%	0.7%	0.7%
<b>Margins and Liquidity</b>				
Net Interest Margin	4.4%	4.4%	4.3%	4.2%
Gross Loans to Deposit Ratio	76.9%	64.9%	76.6%	64.4%
Liquid Assets to Total Assets	36.5%	41.5%	36.6%	41.7%
Liquidity Coverage Ratio	110.9%	149.8%	109.2%	148.8%
Net Stable Funding Ratio	124%	126%	124%	126%
<b>Cost Efficiency</b>				
Cost to Income Ratio	67.4%	64.4%	66.6%	63.1%
Cost to Average Assets Ratio	3.2%	3.1%	3.1%	2.9%
<b>Asset Quality</b>				
Gross NPL	4,882	3,282	4,612	3,065
Gross NPL Ratio	4.3%	3.3%	4.2%	3.2%
Net NPL (net of specific allowance)	2,865	1,929	2,812	1,893
Net NPL Ratio	2.5%	1.9%	2.6%	2.0%
Allowance for Probable Losses	2,819	2,385	2,563	2,121
RE-appropriated for GLLP	640	513	640	513
NPL Cover	70.9%	88.3%	69.4%	85.9%
<b>Capital and Leverage</b>				
Capital Adequacy Ratio	13.4%	14.4%	13.7%	14.5%
CET 1 Capital Ratio	12.7%	13.7%	12.9%	13.8%
Tier 1 Capital Ratio	12.7%	13.7%	12.9%	13.8%
Basel III Leverage Ratio	8.7%	7.8%	8.8%	7.8%
<b>Shareholder Information</b>				
Net Income per Share				
Basic	0.93	0.81	0.93	0.81
Diluted	0.93	0.81	0.93	0.81
Book Value per Share	13.23	12.29	13.23	12.29
Cash Dividends Declared	0	0	0	0
<b>Manpower</b>				
Headcount	2,235	2,344	1,981	1,989
Officers	1,132	1,127	1,069	1,051
Staff	1,103	1,217	912	938
<b>Distribution Network</b>				
Branches*	190	189	162	161
ATMs**	405	374	386	355

\*190 includes 22 branch-lite units (8 RBank & 14 Legazpi Savings BLUs)

\*\*405 includes Cash Deposit Machines (CDMs) and Cash Recycler Machines (CRMs)

## Chairman's Message

# Journey to Becoming

All these strategic goals support RBank's digital transformation throughout the organization as we aspire to be a trusted and profitable digital innovator providing complete digital solutions and borderless banking to uplift the lives of our key customers delivered by a collaborative team.

### Dear Stakeholders,

We are pleased to report that 2022 was a milestone year for Robinsons Bank. The Bank celebrated its 25th anniversary with sustained solid financial performance amid global headwinds and uncertainty.

Since the launch of the Bank's new five-year initiative, the Bank embarked on transformation strategies focused in four major key levers: customer centricity, digitization and innovation, information technology infrastructure, and people strategy and winning culture.

Digital adoption had grown over the years as businesses leveraged on digital capabilities to differentiate. Since COVID-19 pandemic accelerated the shift towards digital adoption, RBank made digital transformation and adoption integral to its new strategy and embarked on its journey towards becoming digital to the core. The early execution of digital transformation positioned the Bank to focus on delivering targeted and tailored customer experience to address the emerging needs of our customers. This further evolved as we formed an agile culture and created a new digital organization. With our customers placed in the front and center of the way we do things, supported by digital strategies, RBankers

# Digital to the Core

steadfastly implemented and relentlessly pushed in advancing the digital agenda ahead.

To delight our digital retail customers, we consistently delivered new products, services, and features in the Bank's digital app, RBank Digital (RDX), with the goal of making banking enjoyable and embedded in our customers' lives. Where consumer expectation for high-tech, low-touch coupled with real-time and on-demand services surged since the COVID-19 quarantine days, we came out with products and services in RDX that met these service standards and addressed the current needs and aspirations:

- The Time Deposit (TD) On-Demand was released before the year 2022 ended as a response to the growing need for people to save and invest. Capitalizing on the accessibility of RDX, our customers can instantaneously open a time deposit digitally and manage this TD (pre-terminate, auto-renew with rollover options) anytime, anywhere, without having to contact a branch.
- To address access to cash needs of our existing customers, we introduced two new InstaBalé variants in the app: InstaBalé Home Loan Top-Up, where qualified home loan customers can avail of an additional loan against the paid-up portion of their home loan; and InstaBalé Go Rewards, where a Go Rewards Program Member may avail of the InstaBalé Go Rewards Loan of Robinsons Bank using the Program Member's Go Rewards Points.
- Our partnership with Go Rewards paved the way for real-time display of Go Rewards points.
- Continuous vigilance against cyber-attacks is a priority, thus we implemented new security measures to protect the customers from various cybersecurity threats. RDX users now have the capability to prevent their user ID being used in web browsers by providing an option to turn off web browser access to prevent scammers and phishing attacks in utilizing the web as a means to defraud our customers. We also added the capability

to lock and unlock their debit cards so that a customer has full control of their debit cards anytime, anywhere, in addition to the capability to reset the debit card personal identification number (PIN).

With the dynamic changes in the payments landscape, and with payments now being more digital and connected, we have been quick to roll-out these changes so that our customers are empowered in the way they pay or the way they receive payments:

- The Bank supported the initiatives of the Bangko Sentral ng Pilipinas (BSP) on the use of QR codes for payments as part of its cashless payments initiative. In compliance to BSP Circular No. 1055 which requires all participating payment service providers, including banks and non-bank electronic money issuers (EMIs), to adopt QR Ph, the Bank implemented QR Ph in two ways: (1) Enabled RDX to scan various QR Ph codes to initiate interbank and intrabank funds transfers or pay for a purchase, and (2) Equipped our merchants with an interoperable QR Ph so that they can accept payments using this mode, allowing them to broaden the scope of their cashless payment acceptance to include wallets and other banks.
- Expanded our biller base in RDX via open banking partnerships with identified partner aggregators. With our extensive biller base today, our customers can conveniently pay to any of our robust list of billers including billers that may require real-time delivery, such as tollway top-ups for RFIDs used in North Luzon Expressway (Autosweep) and in South Luzon Expressway (Easytrip Services Corporation).

Opening an account with RBank is a delightful experience, whether you are a retail or a corporate customer. Our RBank Sign Up, a fully digital account opening for retail banking customers, and our Corporate Onboarding apps offer convenience, speed, improved customer experience to both retail and corporate clients. Digital onboarding allows a customer to complete the account opening process remotely, enabling them to open accounts or initiate

## Chairman's Message

banking relationships from anywhere at their convenience. Robinsons Bank was the first bank to launch a digital retail online account opening app at the onset of the pandemic on April 30, 2020, a month after the entire Luzon region was placed under enhanced community quarantine, and was able to provide undisrupted delivery of banking services and resolved customer concerns on visiting branches for possible exposures.

Our ultimate goal in digital corporate is to be the partner of choice of our customers. The Bank positions itself as an institution which provides relevant bespoke solutions based on industry- and client-specific requirements and has differentiated itself that way. Moreover, in our solutions-based approach, we consider each touchpoint in the value-chain as a potential opportunity to deliver relevance:

- We launched the MSE Bundle which addresses the essential cash management needs of micro- and small- enterprises. We made this cash management solution easy and affordable in support for the BSP's commitment to the SMEs.
- We innovated on our payroll solution by providing value-adding features for the employer and their employees such as free insurance coverage packaged with our Payroll Payout facility. This feature is our response to the growing need for insurance coverage in a post-Covid era.
- One of our customer collaboration milestones was the successful integration of our corporate online banking platform, e2Banking, with one of the Gokongwei Group's businesses upgrades to SAP S4 HANA. This collaboration highlights the Bank's willingness to work with clients for them to meet their business goals, no matter how complex the requirements may be.
- In our journey to continuously build relevant capabilities for us to be the preferred cash management bank of our customers, we successfully rolled out our new platform for cash management that is aimed to provide transformational cash management experience. We launched the initial phase of the upgraded corporate online banking platform with a new branding- RBiz Digital Corporate. An innovation beyond the current e2Banking facility, RBiz Digital aims to provide additional products and enhanced features which includes multi-factor authentication, corporate mobile banking application, local and international fund transfer modules, and more robust and API-based capabilities to cater to the ever-evolving requirements in the market, as we deliver on-demand and real-time services to our customers.

We believe that for our digital strategy to be successful, the digital transformation commitment needs to be across the organization.

Hence, we are also building our capabilities in the back-end systems as a gateway to expansive opportunities to support both product development and process improvements. Our constant transformation and innovation amplify our position as one of the fastest growing Banks ready to serve our customer's changing needs.

A critical underlying enabler in the Bank's digital transformation is IT's back-end systems, infrastructure and network, and cybersecurity. Digital transformation can be achieved by digitizing and integrating back-end and front-end services. Building a platform of common services for different channels to consume is key for the Bank to compete in the digital world.

In 2022, we have implemented the following key initiatives that accelerated the Bank's digital transformation: (1) implementation of software-defined wide area network, (2) telecommunications improvement in the branches, (3) upgrade of server storage, (4) implementation of wireless LAN for RDX Hub, (5) establishment of data warehouse infrastructure, (6) refresh of the internal and external firewall, and (7) support for the platform of various products.

Furthermore, the Bank's continued growth precipitated the need to shift in the way we manage the concerns of our customers from various channels. The volume that used to be handled by manual email hand-offs and localized/specialized request logging tools have grown exponentially, creating a risk of requests and complaints falling between the cracks. The Bank deployed Manage Engine Service Desk+, a scalable enterprise-wide system that is accessible to all employees, to support the different Bank products and workflows and to monitor resolution of these cases.

Digital workflow solutions, central to RBank's digital process transformation program, have played a significant role in transitioning our banking processes from manual, paper-based operations to more efficient, digitized systems. The solution resulted to structured, system-enabled, and dashboard-driven output, processing, and monitoring of client requests, instructions, and transactions. This strategic shift resulted to enhanced operational efficiency, reduced environmental footprint, improved employee work-life balance, and enhanced quality of service for our customers.

Robotic Process Automation (RPA) continue to emerge as a pivotal component of our digital process transformation program. We integrated RPA with digital workflow solutions for seamless, streamlined, efficient, and accurate workflow.

The results of this integration have been strikingly positive. Within seven months, we achieved a significant reduction in overtime work by 74%, in paper waste by 34%, and in turnaround time by

65%. Most impressively, the improvements brought about by these technologies resulted to an estimated Php 34.4 million in cost avoidance and 31 full-time equivalent saves for the Bank.

In our deposit pick up (DPU) services, we saw the increase in volume and the need to strengthen our controls. Accordingly, we invested in the development of an automated DPU application with built-in capabilities on scheduling, servicing, real-time monitoring, and reporting of daily DPU activities. This initiative resulted to a turn-around time reduction of 37% across our branches and cash centers.

In RBank, we are building a data-driven culture. Data drives business revolution and plays an important role in understanding our customers and the market. We have accomplished another milestone as we built our enterprise data warehouse directed towards centralized repository of data from various systems of the Bank suitable for analytics, management reporting, and strategic and tactical planning. The Bank now utilizes business intelligence and visualization tools in preparing dashboards.

While innovation promotes new business opportunities, cybersecurity solutions and compliance are vital components in building dependable financial services. Cybersecurity is a critical aspect of digital transformation initiatives as it protects the Bank's digital assets, intellectual property, and customer data. The rapid development of digital technologies has significantly changed security perspectives and increased the risk of cyber threats. Cyber-attacks are now more frequent, complex and target oriented. As digital transformation involves the adoption of new technologies, integration of digital systems and cybersecurity has become imperative in the implementation of key initiatives.

On top of the cybersecurity initiatives implemented in 2022, we have also raised the cybersecurity awareness bankwide by mentoring application development teams and stakeholders in the following ways:

- Providing Guidance on cybersecurity best practices, taking proactive approach rather than reacting to threats.
- Educating stakeholders on protecting digital assets.
- Identifying and mitigating risks.
- Knowledge sharing in providing insights on common pitfalls and strategies.

We also implemented organizational redesigns to keep up with the evolving disruptions and competitions by creating new sales-focused structure. During the first weeks of January 2022, when the country's renewed outbreak in COVID-19 cases hit, RBank was business as usual. The 161 branches continued to operate

under shortened banking hours and encouraged our customers to use digital online channels for convenience. This resulted to an increase in digital enrollment rate by almost 40%.

All these strategic goals support RBank's digital transformation throughout the organization as we aspire to be a trusted and profitable digital innovator providing complete digital solutions and borderless banking to uplift the lives of our key customers delivered by a collaborative team.

The greatest asset of Robinsons Bank is its people. The backbone of the Bank's success and growth lies within the exceptional RBankers who make up our workforce. In 2022, we made significant efforts to prioritize nurturing our employees through employee wellness, recognitions, career growths, learning and leadership developments, and employee engagements, to foster a winning culture and provide meaningful experiences.

We are also focused on giving back to the community we serve through our corporate social responsibility programs. We engaged 17 teams that collaborated with 17 public schools and made significant impact to the lives of more than 4,000 beneficiaries. Moreover, Robinsons Bank celebrated its 25th anniversary by giving to the community. The transact-and-donate campaign in RDX raised Php 320,000 and the fund was donated to the Gokongwei Brothers Foundation to contribute to the education of Filipinos and at the same time to promote digital transactions to support BSP's objective towards a cashless society.

With Robinsons Bank's resilient, agile, and collaborative teams working toward achieving a common goal, the future is bright.

To my fellow RBankers, the management, and our Board of Directors, I would like to express my deepest gratitude for all your hard work and dedication to deliver Robinsons Bank to greater heights.

To our loyal customers, thank you for your continued trust. Rest assured that even if merger is on the way, we will remain committed to our promise to deliver the best banking experience.

**Thank you!**



Lance Y. Gokongwei  
Chairman

## 25 Years Strong:

## a Legacy of Resilience & Resounding Success

What a year to celebrate RBank's 25 years of service. As we commemorate the Bank's humble beginnings, we take pride to where we have delivered the Bank today. For another banner year, we reflect on the hard work and dedication of the strong 2,235 RBankers who helped us navigate the good and the tough times.

### Dear Stakeholders,

Marking Robinsons Bank's 25th anniversary, the Bank showed strong resilience and delivered exceptional financial performance supported by the effective implementation of strategies, prudent management of resources, and RBankers' relentless commitment to serve our customers. It is my privilege to report the outstanding results for 2022, notwithstanding the risks and challenges posed by global and domestic headwinds resulting from economic, social, and geopolitical concerns.

### Economy at a Glance: Recovery stunted by war and red-hot Inflation

We have come a long way from the uneventful period of the coronavirus disease (COVID-19) pandemic that left the global economy shaken to its core. There has been global effort to overcome the ramifications brought

upon to us by the health crisis. We looked at 2022 as the year of recovery as the pandemic recedes. However, this positive outlook shifted as another set of significant challenges defined the year.

The escalation of the Russian invasion of Ukraine resulted to surging inflation which prompted monetary tightening. This event disrupted the trade and investment flows which impacted global supply chains. The global output contracted across all nations that lead to further inflationary pressures. We have seen tremendous surge in fuel, energy, and food prices that led to average global inflation rate increasing almost two-fold from 4.7% in 2021 to 8.8% in 2022.


This translated to a slower global economic growth from 6.0% in 2021 to 3.4% in 2022<sup>1</sup>. This high inflation rate and weak growth profile scenario is expected to persist until 2024 as countries try to manage inflation through stricter monetary policies and industries improve their production to solve the supply bottlenecks.

The regional growth fared better as the ASEAN-5 logged an estimated 5.2% growth in 2022 as region-wide collaboration such as coordinated

pandemic response efforts, the Regional Comprehensive Economic Partnership, and digital transformation proved effective in the inclusive development of the region.

In the domestic front, the Philippines posted a strong full-year GDP growth at 7.6% in 2022 driven by robust investment and improvement in consumption. The major growth drivers of the economy were wholesale and retail trade and manufacturing sectors. The government initiatives such as accommodative fiscal and monetary policies, infrastructure development, and national vaccination drive supplemented this year's growth. The full-year inflation of the country rose to 5.8% from 3.9% in 2021, breaching the 2% to 4% target of the Bangko Sentral ng Pilipinas (BSP), as the same global inflation drivers such as food, electricity, housing, and fuel prices remained relatively high. As a policy support measure, the BSP implemented successive rate hikes. The benchmark rate rose by 350 basis points to end the year at 5.5% from 2.0% a year ago, to combat record inflation.

  
**Php 1.4B**  
Net Income  
15.3% YoY growth

  
**7.33%**  
Return on Equity  
improved by  
71 bps YoY

  
**4.42%**  
Net Interest  
Margin  
better than  
industry's 3.67%

<sup>1</sup> IMF, World Economic Outlook April 2023



**2022 Financial Results: Exceptional performance amid challenging new scenarios**

Facing these complex conditions, RBank demonstrated resilience and hit a record net income of Php 1.4 billion in 2022, 15.3% higher compared to same period last year. This translated to return on equity of 7.33%, an improvement by 71 basis points (bps) from 6.62% in 2021. Similarly, return on assets increased to 0.76% from 0.73% a year ago.

Net interest income in 2022 grew by 12.1% to Php 7.6 billion, as interest income rose by 17.0% to Php 9.7 billion. The high interest rate environment hit our interest expense which expanded by 39.1% to Php 2.1 billion. Nevertheless, the net interest margin was stable at 4.42%, six bps higher than 2021 and better than the industry's 3.67%.

The Bank generated Php 975.6 million of non-interest income, 11.4% lower than 2021, pulled by lower trading gains arising from unstable financial markets. Meanwhile, service fees and commission income expanded by 45.6%, driven by credit- and deposit-related fees. Moreover, foreign exchange profit jumped by 184.1% to Php 144.97 million in 2022.

We invested heavily on information technology to support innovation and digitization initiatives, which modestly increased our operating expenses



by 5.9% to Php 6.8 billion. The Bank's cost-to-income ratio stood at 67.4% as of end-2022, better than last year's 64.4%.

As part of our prudent resource management, we ended 2022 with Php 187.8 billion in total assets, a 4.5% increase from 2021's Php 179.8 billion. The growth was supported by the expansion in the Bank's lending portfolio and treasury investments. The Bank's ranking in terms of total assets among universal and commercial banks (UKBs) improved by a notch to rank 16 from rank 17 in 2021.

The Bank's gross loan portfolio sustained its expansion track and soared 13.4% year-on-year to Php 112.5 billion despite rising interest rates. This was fueled by double-digit growths in commercial and consumer loans which rose by 10.3% and 17.7%, respectively. The growth in consumer loans was driven by the strong performance of consumption loans, which climbed 24.0% to Php 13.8 billion, better than the industry. This resulted to an improved ranking in terms of total loans among UKBs by a notch to 14th place from 15th a year ago.

The asset quality remained manageable in 2022. The Bank's non-performing loans (NPL) net of specific allowance amounted to Php 2.9 billion, equivalent to an NPL ratio of 2.55% as of year-end. To further provide ample buffer for probable loan



**JG PIP Awards 2022**

- 3<sup>rd</sup> Place Business Outperformance 2022
- 3<sup>rd</sup> Place Purpose and Sustainability (Building BAIS: Equipping Plants through Access to Financial Services)

losses, the Bank has allotted Php 965 million in provisions in 2022.

Given the high interest rate setting, the Bank diversified its sources of funding to manage rising costs. Total deposits slightly declined by 4.4% to Php 146.3 billion in 2022. Demand deposits increased by 4.9% to Php 28.7 billion, savings deposit decreased by 8.2% to Php 95.5 billion, while time deposit expanded by 30.2% to Php 20.4 billion. As of end-2022, the Bank has maintained its ranking in terms of total deposits among UKBs at 16th place.

By the end of 2022, our capital stood at Php 19.9 billion. The capital ratios remain well-above the minimum regulatory requirements, with capital adequacy ratio at 13.4% and Common Equity Tier ratio (CET1) at 12.7%.

Given the Bank's exceptional performance, Robinsons Bank's rapid growth over the past years resulted to recognitions from local and foreign award giving bodies. For four consecutive years, RBank was hailed as the Fastest Growing Commercial Bank by the Global Business Review Magazine. Global Banking & Finance Review and Global Business Review Magazine named RBank as the 2022 Fastest Growing Retail Bank. The Global Brands Awards recognized RBank as the 2022 Best Commercial Bank for Customer Service in the Philippines. Moreover, within the conglomerate, RBank won 3<sup>rd</sup> in Business Outperformance during the JG Pride and Performance 2022.

What a year to celebrate RBank's 25 years of service. As we commemorate the Bank's humble

beginnings, we take pride to where we have delivered the Bank today. For another banner year, we reflect on the hard work and dedication of the strong 2,235 RBankers who helped us navigate the good and the tough times.

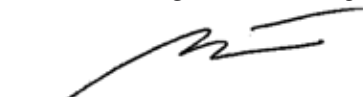
Gratitude to our Board of Directors for their constant passion to support and guide the Bank in creating long-term value and driving excellence.

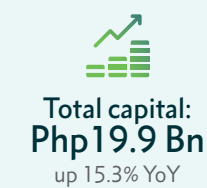
I would also like to express my deepest appreciation to the Bank's invaluable management team for the unwavering commitment and dedication which contributed eminently to RBank's growth.

Most importantly, thank you to all our customers for your continued trust and confidence in Robinsons Bank.

With the merger that RBank will soon have with one of the largest banks in the country today, we remain firm to our commitment to provide the best customer experience to our customers, winning culture for our employees, outstanding returns to our owners, and a responsive organization to the community we serve. We are optimistic that the merger will bring RBank to greater heights. Robinsons Bank remains on a growth mindset, business as usual, better as usual.

*Maraming salamat sa inyong lahat.*

  
Elfren Antonio S. Sarte  
President and CEO



25  
Years  
Est. 1997

# Putting You at the Heart of Service

Robinsons Bank celebrates another milestone as it reaches its 25<sup>th</sup> year in the industry.

Throughout the years, RBank has transcended generations, a testament that it is more than just a bank but a life partner that strives to deliver the best banking solutions that will help build a brighter future for the Filipinos.





# Celebrating R History

What began as a humble service-oriented Bank for the Gokongwei Group has fortified its vision and mission to focus on fulfilling the changing needs of the Filipino people.

For the late John Gokongwei Jr, this dream started in 1997. With the vision to **Make Life Better** by providing Filipinos with more choices, he established Robinsons Bank as a savings bank. He ventured into banking with the goal of providing more Filipinos with an avenue to save and invest their hard-earned money.

With just one branch in 1997, Robinsons Bank Savings began to grow through the acquisition of ABN AMRO in 2002 and the Royal Bank of Scotland in 2010 making Robinsons Bank a commercial bank.

After two years, in 2012, the Bank acquired Legazpi Savings Bank as a wholly-owned subsidiary.

In 2015, with a strategic shift under a new leadership, Robinsons Bank rolled out its 5-year strategic roadmap where the Bank explored new markets and opportunities and expanded its geographic footprint. At that time, RBank ranked 25th in terms of capital and assets.

With the roadmap's vision to grow, led by dynamic and passionate leaders, RBank continued to grow, climbing 9 notches up... reaching the 16th rank as of 2022 among commercial and

universal banks in the country – generating new products and making headway towards digitalization.

Putting the customers at heart of its business, innovation became a core strategy to keep up with the changing times.

Continuous development of products and services that targeted new markets largely contributed to the Bank's growth. By 2015, RBank launched its first VISA debit card.

RBank was poised for greater heights. In 2017, the Robinsons Bank DOS Mastercard was launched -- a unique credit card that automatically splits all purchases to a 2-month installment.

In the same year, RBank released its first online banking platform, the Personal Online Banking, letting clients monitor their funds, and send money to their loved ones online.

In 2018, RBank inked its first Bancassurance partnership with PruLife UK, the country's leading life insurer. Through this partnership, not only was RBank able to provide life insurance products, it was also able to offer IPONsurance, a savings account that comes with free life insurance.

RBank also developed the Simplé Savings, a basic deposit account that aimed to make banking more accessible to the unbanked and underserved markets.

By 2019, the Bank began its digital transformation using agile methodology, and launched its first lighthouse project, the GO!Salary Loan Online. This fully digital product delivered efficiency, accessibility, and ease to companies and thousands of employees to date.

RBank developed a credit card tie up with Robinsons Retail Holdings Inc. and launched the Robinsons Cashback Card, a credit card that offers a more rewarding experience when shopping via rebates.

Like a banner year, RBank also aggressively expanded its branch network with digital innovations. It introduced RBank's 24R Hubs – servicing Filipinos through a 24/7 access to their banking needs.

By the concluding year of RBank's 5-year Roadmap, its network has grown to 168 branches and has begun offering more financial solutions in retail and commercial markets, garnering awards and recognition as the Fastest Growing Commercial Bank in the country.

When the pandemic hit in March 2020, agile became the way to go. RBank's digital transformation shifted to higher gear. Just a month after the lockdown, the Bank quickly developed the "RBank Sign Up" – a purely digital way to open a bank account,

thus allowing thousands of Filipinos to onboard without needing to visit the branch.

Within the same year, it introduced a new way of banking through "RBank Digital mobile and internet banking", providing clients a seamless and secure banking experience available anytime and anywhere.

Striving to be relevant to the ever-changing needs of its customers, RBank continued to make more services available in RBank Digital. These include biometrics log-in and facial recognition, QR transfer and payments, RBank Remit, InstaBalé, additional billers, and later on, eGov payments facilities, ability to track credit card transactions, and many more.

In that same year, RBank successfully completed the integration of its P-O-S terminals in Robinsons Retail Holdings Incorporated (RRHI), giving clients more options for cashless and contactless payments.

Taking advantage of the rising demand for motorcycles, the Bank's GO! Motorsiklo Loan was able to utilize its digitized initiatives such as the Mobile CI Application or MoCA, allowing the Bank to eliminate manual processes, increase efficiency, and provide a better customer experience.

By 2021, RBank's branch network reached 189, expanding its visibility in Visayas and Mindanao. RBank opened its first Regional Business Banking Center at the heart of Cebu, providing a variety of banking products and services to customers.

While the Bank sustained its growth momentum, its innovations continued to gain global recognition, receiving awards from international award-giving bodies.

Today, Robinsons Bank continues to be recognized as the Fastest Growing Commercial Bank, for four consecutive years from various award-giving bodies.

What began as a humble service-oriented Bank for the Gokongwei Group has fortified its vision and mission to focus on fulfilling the changing needs of the Filipino people. Indeed, the dream that started 25 years ago brought forth the power of great fulfillment. It began with an asset size of Php 538 million and which has now grown to Php 187.83 billion.

RBank has quickly risen to be among other industry leaders of today, remaining competitive in developing innovative products and services that are responsive to the demands of the market.

Throughout the years, RBank has transcended generations, a testament that it is more than just a bank, but a life partner that strives to deliver the best banking solutions that will help build a brighter future for every Filipino.

**Robinsons Bank. At your service, always.**





# A Celebration that Matters



## BCH SUMMIT 2022 - SILVER EXCELLENCE

RBank held its BCH Summit 2022 with the theme "Silver Excellence: R Evolution at 25."

The 2022 BCH Summit is a celebration of all the hard work, perseverance, and service, of all our branches which have greatly contributed to the success of the Bank today.

As a celebration of the Bank's culture of excellence, various Branch Center Heads who have achieved more than their targets and have gone beyond their call of duty were recognized.



## THE FUTURE IS BRIGHT: TRANSACT AND DONATE PROGRAM

In 2022, Robinson Bank capped off its 25th Anniversary Celebration by making a donation to the Gokongwei Brothers Foundation (GBF) which will help fund the education of its scholars.

This was the culmination of a year-long fundraising initiative of RBank entitled "The Future is Bright" Program during its Silver Year. The program was designed with the participation of RBank's customers. The Bank donated 50-centavos to the scholarship fund for every eligible transaction a customer made in the RBank Digital app which included PesoNet transfers, Remittance, use of QR payment via QuickR, and Bills Payments.



## RBANK ANNIVERSAYA E-RAFFLE PROMO

In celebration of its 25th Anniversary, RBank launched the "RBank AnniverSAYA eRaffle Promo" where 25 lucky winners were drawn in the months of September, October, and November. A total of 75 winners each won Php 25,000.00 worth of GoRewards points.

The raffle was open to all retail customers of the bank. For every eligible transaction, the customer earns an eRaffle. Transactions cover applications for loans and credit cards, account activation, card purchases, UITF investments and other transactions made through the RBank Digital App.



## RNIGHT: CELEBRATING 25 YEARS OF SERVICE

Robinsons Bank's Silver Anniversary celebration was a night to remember, filled with recognition, appreciation, and gratitude for its employees' service and loyalty.

During the event, RBank recognized its business units for their contributions to the company's growth. The awards included the President's Award for Value Creation, Chairman's Award for Product Innovation, and Chairman's Award for Process Innovation.

Moreover, the bank awarded its employees for their #OutOfTheBox initiatives, which aimed to recognize and reward employees who continuously strive to create Big Wins and Small Ideas to improve their business processes and pursue innovative solutions.

The highlight of the evening was the recognition of the 10th, 15th, 20th, and 25th year service awardees. These employees have dedicated their lives to the bank and have played a significant role in the growth and success of RBank. They were given plaques and cash incentives as a token of appreciation for their loyalty, hard work, and dedication.

The event showcased the bank's commitment to providing excellent service to its clients and its appreciation for its employees' contributions to its growth and success. With its vision to fulfill the changing needs of the Filipino people, RBank remains steadfast in its commitment to being the Filipinos' partner towards a brighter future.



# A Celebration of Leaders



## Working Excellently. Showing True Leadership

In the heart of Robinsons Bank's 25th anniversary celebration stands a luminary figure as the guiding force behind its remarkable journey. More than a leader, Elfren Antonio "Boyie" S. Sarte, the President and CEO of RBank, is a visionary who has propelled this financial institution to unprecedented heights. Eight years ago, Sarte took charge, gathering like-minded visionaries to form the RBank Leadership Team. Together, they embarked on a transformative journey, pushing boundaries and surpassing limitations. Despite disruptive challenges of digitalization and the COVID-19 pandemic, RBank showcased remarkable resilience, serving communities with unwavering dedication and adapting with agility. The bank's success and agility in adapting to change are testaments to Boyie Sarte's visionary leadership and the unwavering spirit of the entire Robinsons Bank Community.

"The culture at Robinsons Bank, the incredible people, and our unwavering customer-centricity are sources of immense pride for me. I am constantly amazed by the dedication and passion displayed by our team, ensuring that despite being a smaller bank, we are perceived as a force to be reckoned with in terms of our impact and the exceptional quality of our work."

**Elfren Antonio S. Sarte** *President and CEO*

## Embracing Transformation - Key to Success

RBank Treasurer, Ma. Regina N. Lumain, vividly recalls the transformative journey of Robinsons Bank (RBank) during her time as Treasurer. When she first joined RBank, it operated as a savings bank with only four branches and modest product offerings. The Treasury department, headed by Ms. Betty Go, consisted of a small team of six officers, including herself. However, everything changed when RBank made the pivotal decision to become a commercial bank.

The transformation into a commercial bank opened up a world of opportunities for RBank's Treasury Department. Lumain led the expansion of sales distribution, reaching a wider market with both peso and foreign exchange products. RBank ventured into derivatives, offering sophisticated financial instruments, and significantly increasing their trading volumes. The transformation also empowered branches to actively sell treasury products, extending RBank's reach and capitalizing on the expertise of branch staff.

These strategic efforts propelled RBank to establish a strong presence in the market, trading with industry leaders. Lumain and her team's expertise earned them recognition in the capital market, successfully issuing Long-Term Negotiable Certificates of Deposit and corporate bonds. These achievements solidified RBank's reputation as an innovative and growth-oriented financial institution.

Through embracing transformation, RBank's Treasury Group has embarked on a journey of growth, demonstrating their commitment to pushing boundaries and seizing opportunities for success.

**Ma. Regina N. Lumain** *Treasurer | Head of Treasury Segment*



## Working with a Winning Mindset

From humble beginnings to a trusted partner for Filipinos—scan here to watch how Robinsons Bank became the Filipinos' trusted partner towards a brighter future.



Andro M. Yee, the Chief Financial Officer of Robinsons Bank, has been a pillar of unwavering dedication amidst the ever-changing world of banking. From the bank's humble beginnings, Yee has witnessed its remarkable transformation into a formidable player in the industry. The pivotal moment arrived with the appointment of President and CEO Mr. Elfren Sarte, who brought fresh perspectives and a determination to revolutionize the bank's operations. Under Sarte's leadership, RBank experienced significant changes that set the course for its future trajectory.

With the infusion of new talent and fresh ideas, Robinsons Bank became more competitive by restructuring and organizing its operations. However, Yee emphasizes that it is the unwavering spirit, loyalty, and dedication of the bank's employees that have been the driving force behind its growth. As the CFO, Yee played a vital role in ensuring the bank's financial stability and growth, navigating the challenges of an evolving banking landscape.

Throughout its journey, amidst all the changes and innovations, Robinsons Bank has upheld a strong sense of unity, from the early days of a close-knit family atmosphere to the present-day workforce. This enduring spirit of unity has propelled the bank forward, making it a force to be reckoned with in the industry.

## Witnessing Robinsons Bank's Phenomenal Growth

Mr. Angelito "Lito" Evangelista, a pioneering employee of Robinsons Bank, has embarked on an incredible journey filled with nostalgia and pride. From the bank's humble beginnings to its remarkable growth, he has been an unwavering witness to its phenomenal transformation.

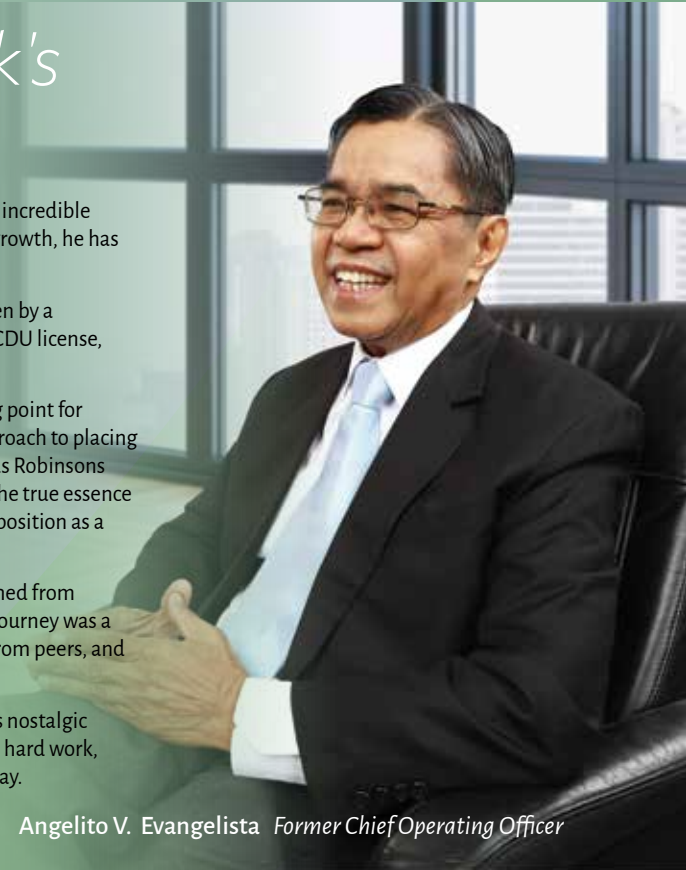
Robinsons Bank's remarkable journey began as a small savings bank with humble capital, driven by a team fueled by passion and determination. Obtaining crucial licenses, including the coveted FCDU license, propelled them into the banking industry, marking the start of their transformation.

For Evangelista, the arrival of Mr. Elfren Antonio S. Sarte as President and CEO marked a turning point for Robinsons Bank. Under his leadership, the bank shifted its focus from a purely operational approach to placing the customer at the forefront of its priorities. This pivotal change ignited a wave of innovation as Robinsons Bank developed new products and services, actively engaged with the market, and embraced the true essence of a commercial bank. This strategic shift propelled the bank to new heights and cemented its position as a customer-centric financial institution.

Witnessing every step of this extraordinary evolution, Evangelista observed as RBank transitioned from obscurity to becoming a respected and influential player in the industry. Their transformative journey was a testament to the team's unwavering commitment, earning them admiration and recognition from peers, and solidifying their position as a force to be reckoned with in the banking landscape.

As Robinsons Bank celebrates its 25th year, Evangelista remains a proud custodian of the bank's nostalgic past. The memories of those formative years evoke a deep sense of pride, reminding him of the hard work, perseverance, and determination that shaped the bank into the remarkable institution it is today.

**Angelito V. Evangelista** *Former Chief Operating Officer*





# Outstanding RBankers Award

## PRESIDENT'S AWARD FOR VALUE CREATION

**RBank's GO!Housing Loan has been recognized with The President's Award for Value Creation,** a prestigious accolade that acknowledges the outstanding performance of the RTeam that generated income for the bank over the past 3 years. This award highlights the team's contribution towards the significant growth of RBank, which has propelled it to become one of the leading commercial banks in the Philippines.

The President's Award for Value Creation looks at various aspects of a project or initiative to determine its eligibility for the award. The project/initiative's primary focus should be on value creation and should generate income for the bank. The covered period of the initiative should be three years, and the growth rate versus the base year should be consistent.

GO!Housing Loan, a product focused on providing affordable housing loan solutions, has played a vital role in helping RBank achieve several milestones. GO!Housing Loan has been instrumental in driving the bank's growth by providing customers with the opportunity to realize their dreams of owning their homes.

The award recognizes the exceptional performance of the RTeam behind GO!Housing Loan, highlighting their dedication and commitment towards excellence, their consistent efforts towards generating income for the bank, contributing towards the bank's growth, and delivering value to its customers.



## CHAIRMAN'S AWARD FOR PRODUCT INNOVATION

Innovation has become a critical aspect of the banking industry, and RBank has made it a priority to recognize and award teams that have contributed to the bank's growth through innovation. The Chairman's Award for Product Innovation and Process Innovation recognizes the teams that have made the most significant impact on the bank's image through innovation.

### InstaBalé

One of the recipients of the Chairman's Award for Product Innovation is the RTeam behind Instabalé.

The award recognizes their excellence in innovating products and processes that paved the way for the digital transformation of the bank in response to the evolving needs of clients and stakeholders.

Instabalé is a unique and innovative digital lending service that stands out in the market for being the first of its kind. Instabalé has demonstrated strong financial performance, as evidenced by the significant growth in Gross Fee Income and Loan Availments over the past few years.

Instabalé's success is a testament to RBank's commitment to innovation and digital transformation. Their innovative products and processes have helped the bank become more agile, efficient, and responsive to the needs of its customers and stakeholders.

### RBank Digital

The RBank Digital team also received the prestigious Chairman's Award for Product Innovation in recognition of their remarkable contribution to the bank's success through digital innovation. The team's pivotal role in RBank's digital transformation journey has been instrumental in adapting to the



rapidly changing financial landscape and making banking more accessible, convenient, and user-friendly for its customers.

By leveraging technology and digital platforms, RBank Digital has significantly contributed to the bank's evolution and growth. The Chairman's Award for Product Innovation celebrates the team's exceptional efforts in introducing innovations in products and processes that have paved the way for the bank's digital transformation. It highlights the importance of innovation in the banking industry and recognizes RBank Digital's outstanding achievements in delivering new and innovative products and services to its customers.

## CHAIRMAN'S AWARD FOR PROCESS INNOVATION

The Digital Process Transformation – Digital Workflow and Robotics Process Automation of Information Technology Group (ITG), Business Process Transformation Group (BPTG), and Enterprise Support Segment (ESS) has been recognized with The Chairman's Award for Process Innovation, highlighting their exceptional contribution to the organization's digital transformation journey.

The process team has been instrumental in automating and optimizing critical business processes through digital workflow and robotics process automation. Their efforts have led to significant improvements in efficiency, accuracy, and turnaround time, resulting in a better overall customer experience.

The Chairman's Award for Process Innovation is a testament to the team's commitment to innovation and continuous improvement. Their contributions have not only impacted the organization's bottom line but have also enabled it to provide better service to its customers.



## ELEVATING YOUR BANKING EXPERIENCE: Operational Highlights

Robinsons Bank remains to be at your service, always. We are dedicated to empowering Filipinos with a range of innovative banking products, from personalized financial solutions and user-friendly digital banking platforms to flexible loan options and more, ensuring that every customer has the freedom to make better choices for their financial well-being.

# Operational Highlights

## RETAIL BANKING SEGMENT

*Improved deposit performance, enhanced sales through organizational changes, heightened adoption of digital platforms, intensified contributions to other business units, and an expanded branch and ATM network marked the Retail Banking Segment's stellar year--all in a bid to deliver the best service the Bank can offer.*

### DEPOSIT PERFORMANCE

Retail Banking Segment (RBS) ended 2022 with Peso Term deposits significantly higher by 20% than in 2021, supported by the short term and 5-year Time Deposit (TD) special rate promo campaigns. This volume uplift was further boosted in the last two weeks of the year by the special 1.5 year TD offering.

Foreign Currency Deposits (FCDU) was notably up by 8% from take-off, coming from the Dollar TD campaigns.

Over-all, total retail deposits increased by 18%, sourced from new to bank individual customers, and the significant increase in account balances of existing retail depositors.

RBS's acquisition of new retail, payroll, and corporate customers in 2022, which was almost 20% higher year-on-year, helped broaden the segment's strong depositor base.

The major deposit generating strategy focused on the opening of new corporate accounts by leveraging on cash management and corporate loan facilities, as historically, these initiatives have



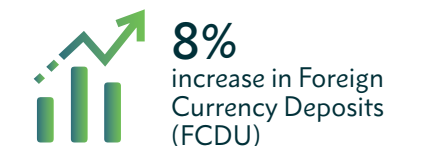
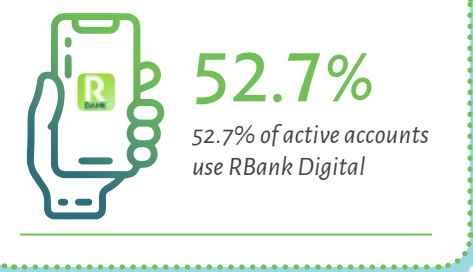
succeeded in bringing in significant low-cost fund volumes and correspondingly improve deposit retention.

### OTHER PERFORMANCE HIGHLIGHTS

At the start of 2022, RBS implemented a series of organizational changes within its Sales Group, aimed at enhancing its sales focus. Specifically, the company centralized its branch teams under the newly-formed Branch Sales and Relationship Management Group, which oversees multi-product selling and customer relationship management activities. This group is further supported by regional cash management sales units, which cater to the cash management services needs of branch customers.

To further bolster its sales capabilities, RBS also expanded its sales team with the addition of Area Sales Officers, tasked with building sales capacity in high-potential locations, as well as Relationship Managers, focused on deepening relationships and expanding business with existing customers. These enhancements reflect RBS's commitment to delivering strong sales results and maintaining a customer-centric approach to its business.

RBS remains steadfast in promoting digital channels for customer transactions, as evidenced by its targeted enrollment campaigns. These initiatives align with RBS's broader goal of promoting active enrollment and increased usage of the RBank Digital platform, while also improving client engagement. Since the launch of the initial campaign, enrollment rates have risen from 19% to an impressive 39.3% overall, with active accounts achieving an even higher rate of 52.7% by the end of 2022. This trend reflects a growing preference among customers for the convenience and flexibility of digital banking, and underscores RBS's success in meeting their evolving needs.



**RETAIL BANKING**




**Global Banking & Finance Review** - Fastest Growing Commercial Bank  
**Global Brands Magazine** - Best Commercial Bank for Customer Service

**SALES DISTRIBUTION CHANNEL CONTRIBUTION**

In terms of customer account deepening through intensified cross selling activities across all branches, RBS has contributed significantly in supporting the products and services of RBank's other business units.

Total branch-referred consumer loans (Housing, Auto, Personal, and Small Business Loans) increased by about 5.8% year-on-year, likewise improving branch channel share from 22% in 2021 to 27% in 2022.

Growth in volume of consumer loans was supported by initiatives such as local developer accreditations, pre-qualification programs targeting existing depositors for auto loans, availment of personal loans via the online channel, and new accreditations to increase personal loan bookings.

Branch-referred Motorcycle Loans doubled in 2022 as branch participation rate increased by 17%.

Branch-referred commercial loan availments increased significantly by 67% in 2022 with branch contribution of new bookings at 18% channel share. Outstanding loan balances increased by 25% supported by substantial new and additional availments made within the year.

RBS branches made significant investment fund contributions to Treasury & Trust. RBS increased its outstanding Peso Treasury bookings by 80%, while Trust fund level likewise rose by 174%.

The high interest rates continued to be an attractive proposition for clients in considering RBank's investment outlets, hence the significant surge in branch contribution.


As of year-end 2022, Bancassurance has contributed total APE (annual premium equivalent) of Php 50.6 million, supported by quarterly tactical drives and initiatives such as local trips, meal vouchers and gift certificates, recognition programs, webinars and learning sessions, and its yearly Foreign Trip Incentive (FTI) for its Top Producers – Sydney Australia. Branch participation rate increased from 91% in 2021 to 98% in 2022.

On its second year of partnership with RBank, branches contributed total GPW (gross premium written) of close to Php 13.0 million to Unicon Insurance Brokers Corporation, motivated by fast start drives, product refreshers, activation initiatives, webinars, and recognition programs.

Branches consistently contributed in other sales distribution products such as :



**18%** branch channel share in new approved credit cards



**67%** branch share in CMS contracted ADB



**89%** branch channel share in CMS deal count



**67%** branch contribution in new merchant affiliation

**BRANCH AND ATM NETWORK**

As of year-end, RBank reached a total of 162 branches (inclusive of 8 branch lite units) , 380 ATMs (197 offsite and 183 onsite), & 5 CAMs strategically located nationwide.

2022 Branch and ATM Network (as of December 31, 2022)

AREA	BRANCHES	ATM	CAM
Metro Manila	74	143	4
Luzon	51	145	-
Visayas	25	62	1
Mindanao	12	30	-
<b>Total</b>	<b>162</b>	<b>380</b>	<b>5</b>

\*Luzon includes Rizal branches: Cainta, Taytay, Antipolo, Sumulong-Antipolo

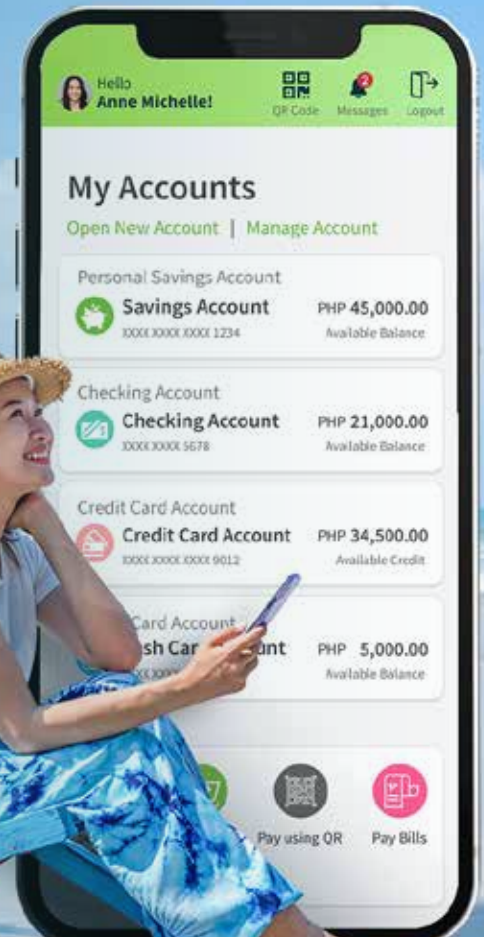
RBS rationalized its branch expansion by venturing on a few but new branch concepts. RBank opened its first stand-alone forex kiosk within the Cebu NuStar Resort and Casino last July 16, 2022. Because of its unique location, this kiosk provides foreign and local guests the convenience of being able to quickly exchange their currencies in a secure and reliable manner. The Forex Kiosk becomes a good way to introduce migrating expatriates and returning residents to the RBank brand of service.

Meanwhile, the first branch to be co-located in a prime area inside the luxury mall of the same resort and casino, is scheduled to open within 1st quarter of 2023.

The segment's remarkable performance is a testament to their unwavering commitment to excellence, fueled by their passion for providing unparalleled service to their customers. By providing innovative solutions, personalized services, and competent advice, they have sustained the trust and loyalty of their valued customers. These exceptional achievements reflect the dedication and hard work of the entire team, and their persistence in delivering the best possible banking experience to their customers.

# DIGITAL BANKING SEGMENT

*The Digital Banking Segment (DBS) continues to be in the forefront of creating innovative solutions that are driven by our customer's changing needs. Deep diving into understanding every customer's pain points and targeting on their aspirations and goals, DBS tailors the development of products to suit their specific needs, coupled with innovative technologies, to suit their objectives.*



## HELPING CORPORATE CUSTOMERS AND THEIR VALUE CHAIN

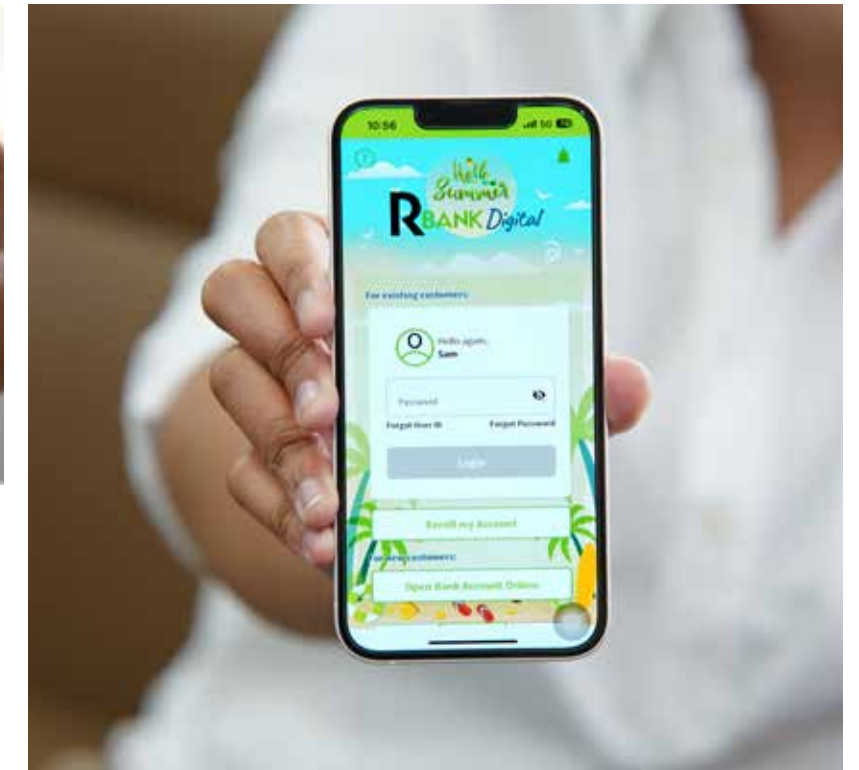
As businesses emerge from the pandemic, access to cash is vital to small and medium-sized businesses to sustain their growth. In 2022, DBS launched a digital Supply Chain Financing solution that allow suppliers to get paid ahead in just three clicks, using the invoices approved by their buyer.

RBank's Supply Chain Financing is a platform-based application where the bank's corporate clients can automate the processing and exchange of their purchasing and invoicing data within their supply chain network.

The suppliers of the corporate client's supply chain may access financing by providing them the option of receiving the discounted value of receivables prior to their actual due date and the buyer shall pay the bank



RBank completed the **ISO20022** integration with **BancNet**, enabling customers to scan QR codes of merchants for cashless payments.



the total amount due on the payment due date. All this is done through the Supply Chain Financing platform provided by the Bank.

Compared to the same period when the program was launch in 2021, recorded incremental growth on the following year in 2022 with 33% increase in onboarded suppliers, more than 8000% increase in Value of Invoices Financed, and a whopping 10,000% increase in Generated Fee Income.

Notwithstanding the uncertainties triggered by the pandemic along with its financial impact, DBS launched in partnership with Unicon Insurance Brokerage a product where the payroll of employees is bundled with free life insurance. Positioned to enhance the benefits that an employer provides its employees, the free life insurance delivers additional protection benefit for unforeseen events such as accidental death and injuries to employees of our corporates who have availed of this enhanced payroll solution from us.

The trend towards digitalization continues for corporates and businesses, as more digital processes are embedded to streamline how they do business. RBank launched Digital Corporate and Business Onboarding Portal that provides new

business clients the capability to open their accounts online, no longer required to go to the branch. Accounts are readily viewed in RBank's e2Banking corporate platform providing ease in doing business.

As the financial services arm of the Gokongwei Group affiliates, we continue to develop services that provide ease in doing business and enhance business operations. In 2022, DBS collaborated with the Gokongwei Group Supplier Experience Team in delivering a product that will deliver excellent supplier experience with their Payment-on-time Goal. The team collaboration brought about the conversion of the old process of payments via checks into a faster and easier format of electronic crediting by URC Suppliers by streamlining their bank account opening and enrollment processes.

DBS similarly worked with Robinsons Retail Group to roll-out a One POS capability that allows more than 8,000 POS terminals in their stores to accept credit cards and Bancnet debit cards seamlessly.

**DIGITAL BANKING**



**DRIVING DIGITAL ENGAGEMENT THROUGH MEANINGFUL EXPERIENCES**

In 2022, DBS launched various products in the RBank Digital mobile banking app, resulting in a significant 50% increase in enrollment compared to the previous year. RBank continues to impress customers with its user-friendly interface, allowing them to perform a wide range of transactions seamlessly, including opening additional savings accounts, reordering checkbooks, resetting debit card PINs, blocking/unblocking debit cards, viewing credit card transactions, making payments, conducting fund transfers, and initiating remittances. The app also incorporates advanced security features to provide customers with ease and peace of mind while performing their banking transactions. Additionally, RBank Digital offers the InstaBalé instant cash advance facility exclusively to eligible employees of the bank's corporate clients.

Furthermore, DBS has partnered with biller aggregators to enhance the payment options available to customers. By successfully integrating ISO 20022 with BancNet, RBank Digital now enables customers to make cashless payments by scanning QR codes of merchants using the app's QRPH Person to Merchant (P2M) feature. This expansion allows for a wider range of billers and promotes the convenience of digital transactions.

RBank is preparing to launch a new product called "Rkansya" in January 2023. Rkansya is a fully digital piggy-bank that empowers customers to save for their goals while earning GoRewards points along the way. This new offering aims to revolutionize the concept of goal-saving and provide customers with an engaging and rewarding experience.



DBS remains committed to driving digital engagement and continuously enhancing the RBank Digital app, ensuring that customers have access to a comprehensive suite of banking services, security features, and innovative products that meet their evolving needs.

**RECOGNITION THAT PROPELS OUR GROWTH**

For two years in a row, the Gokongwei Group has recognized the Bank's efforts in delivering successful outcomes of collaboration projects with them. Thus, for URC's Gawad Juan Partner Awards 2022, RBank received awards for its role in the conversion of URC Suppliers into direct crediting which aims to streamline the payment receipt of the suppliers, and for supporting their suppliers' daily liquidity requirements with the Bank's Supply Chain Financing program.

As domestic consumption picked up once more, moving back to nearly pre-Covid levels, RBank's Merchant Acquiring business benefited from the growth. Ranking 4th among domestic acquirers, Visa recognized RBank with two awards in 2022, namely: Highest Merchant Sales Growth and Highest E-Commerce Payment Volume Growth.

**CONSUMER BANKING SEGMENT**

*Despite the continuing pandemic, RBank continued to provide Filipinos with the opportunity to fulfill their dreams with the help of its GO!Loans. With increased lending activities, the consumer's loan growth was driven by increased digital touchpoints, cross-selling strategies, and development of affordable financial packages that will make loans more accessible to Filipinos.*



RBank's GO!Housing Loan product has performed exceptionally well in the Philippine housing market in 2022, with its portfolio growing by 15.4% as of December 31, 2022. This impressive growth reflects the strong demand for affordable housing in the country and the product's attractive financing options.

In addition, the GO!Housing Loan's market share has increased to 3.7% of the industry, demonstrating its growing popularity among homebuyers. This is largely due to the product's favorable interest rates and flexible payment terms, which make it an accessible financing option for a wide range of customers.

The strong performance of the GO!Housing Loan is expected to continue as the Philippine housing market is poised for sustained growth. This bodes well for the product's long-term profitability and ability to deliver value to shareholders.

Moreover, RBank's GO!Housing Loan product received the prestigious President's Award in 2022 for the significant growth that it has contributed. The award is a testament to the product's success in meeting the needs of Filipino homebuyers.

As the Philippine housing market continues to grow, RBank's GO!Housing Loan product remains a reliable and accessible financing option for those looking to purchase a home. With its competitive rates and flexible payment terms, the product is poised to meet the evolving needs of Filipinos.



**15.4%**  
Growth in Go!Housing Loan portfolio

CONSUMER BANKING



Auto Loans ended 2022 with Loan Portfolio of Php 3.4 billion driven by the continuous cross selling initiatives of RBank's branch network. Full year sales performance was a strong evidence that the industry has recovered from the impact of the pandemic and other external challenges.



**3.4B**  
Go!Auto Loan portfolio in 2022.



**Best Automated Loan Process**  
- GO! Motorsiklo Loan

- Philippines 2020  
- Mobile CI Application



**350K**  
Go!Motorsiklo Loan clients served since 2009



Robinsons Bank Corporation started granting motorcycle loans in 2009, extending to more than 350K clients over the past 13 years. Through strong partnerships with accredited dealers and affordable Bank financing programs, the motorcycle loan portfolio grew by 161.5%, and loan bookings increased by 184.4% from 2015 to 2022. Despite aggressive volume growth, the Bank remained performing better at lower than industry non-performing loan (NPL) levels.

With the voluminous transactions, the Motorcycle Finance Group converted its manual processing to fully automated platforms from loan origination, documentation, booking, post booking to collections. This digitalization resulted in improved customer journeys with faster turn-around time. The IT Group of the Bank internally developed all the GO! Motorsiklo automated systems. In 2020, the motorcycle loan Mobile Credit Investigation App (MoCA) earned two (2) recognized international awards: the Best Automated Loan Process Philippines by the International Business Magazine and the Most Innovative Digital Transformation Initiative Philippines by the Global Economics Awards.

The Bank's Motorcycle Finance Group is committed to remaining dynamic in tapping the market, providing affordable financing packages, and continuously improving its loan processing, ensuring the provision of motorcycle financing in the fastest, most efficient, convenient, and customer-centric manner.

GO! SALARY LOAN



Since its launch in 2019, the GO!Salary Loan has been a growing digital loan product for payroll clients. Developed as part of an agile digitalization project of the bank, GO!Salary Loan provides a paperless and fast processing of salary loan applications for RBank's payroll clients.

In 2020, the LOS Caishen was introduced to further speed up the loan application process, providing decisions in less than a day upon receipt of applications. Despite the COVID-19 pandemic causing a temporary stop in lending in March 2020, the platform eventually returned to selective lending in July, serving as a convenient means of getting financial assistance in times of emergency for employees of accredited companies under work-from-home setups.

GO!Salary Loan has received recognition for its innovative approach to digital transformation in banking, including The Most Innovative Digital Transformation Initiative Philippines 2020 by the Global Economics Awards, and the Consumer Finance Product of the Year 2021 award by the Asian Banking and Finance Retail Banking Awards.

In 2022, GO!Salary Loan continued to show growth, with loan bookings improving by 31% in terms of amount and a 20% increase in total number of customers compared to the previous year. These numbers demonstrate the increasing popularity of digital loans and the potential for traditional banking operations to be transformed to meet the needs of their customers.



Go!Salary Loan was named the **Most Innovative Digital Transformation Initiative Philippines 2020** by the Global Economics Awards, and the **Consumer Finance Product of the Year 2021** by the Asian Banking and Finance Retail Banking Awards.



Launched in May 2021, Instabalé offers a convenient salary advance product for payroll customers. The digital product allows customers to advance a portion or their entire salary by way of a credit line against their upcoming payroll credit. With just four clicks in the RDX app, salary advances from Instabalé are instantly credited to the employee's payroll account, ensuring easy access in times of unexpected or emergency needs. Payment is also straightforward, with an automatic debit from the payroll account triggered on the next immediate payroll crediting.

In its second year, Instabalé's payroll customer availments reached more than Php 1.0 billion, receiving the Chairman's Award on RBank's 25th anniversary celebration and being nominated in GC's Pride in Performance. Instabalé also launched Instabalé Go Rewards in June 2022, collaborating with Data Analytics Ventures Inc. (DAVI) to allow customers to avail loans up to a maximum of P10K against earned Go Rewards points.

Instabalé has achieved a 20.3% year-on-year portfolio growth, reflecting the increasing demand for digital loan products that provide fast and convenient access to funds. With its easy application process and swift disbursement, Instabalé continues to meet the needs of payroll customers who require financial assistance in times of need.

**CREDIT CARDS**



**Most Innovative  
Banking Credit  
Card Program**

**World Economic  
Magazine Awards  
2021**

In 2022, the Credit Card Group achieved remarkable growth, reaching a significant milestone of issuing a total of 100,000 credit cards. This represents a remarkable 162% increase compared to the previous year, and the substantial growth of 152% in card usage serves as a testament to the loyalty and satisfaction of the valued Credit Cardholders.

The flagship credit card product, the DOS® Mastercard, played a pivotal role in driving this growth, contributing to 74% of the overall success. The card's unique value proposition, including features such as Half-Affordable that makes purchases more affordable and the convenience of paying in 2-Gives, has resonated well with customers.

Additionally, strong partnerships have been established with renowned brands, as evident through the presence of the Robinsons Cashback Card at Robinsons Supermarket and Shopwise. Collaborations with esteemed brands like Toys R Us and Uncle John's have been initiated, offering enticing promotions and exclusive offers to cardholders, further enhancing their shopping experience.

Recognizing the growing trend of online shopping, strategic alliances have been forged with two of the most visited e-commerce platforms in the Philippines, Shopee and Lazada. Participation in their double-date sale events has allowed the Group to tailor its services to meet the evolving needs and preferences of customers in the online shopping landscape.

In line with the commitment to providing a diverse range of choices, the Group proudly launched the Pru Life UK Platinum Credit Card, powered by Robinsons Bank. This exclusive offering was introduced to Pru Life UK customers through an exceptional private event titled "Ascend, Unravel A New World of Luxury." The collaboration between the organizations aims to leverage their strengths, expanding the market base and delivering a credit card product that offers both financial security and health protection to esteemed Pru Life UK clients.



In 2022, a partnership was established with a new cards management system and service provider to enhance operations. This strategic investment has enabled the Group to meet the evolving requirements of the industry, while upgrading products and services to capitalize on greater business opportunities. With a focus on faster execution, robust digital technology, and enhanced security, the Group is poised to drive continuous improvement and create customer-centric credit card products.

To further enhance the purchasing power of customers and reward their loyalty, the Group implemented an automatic Credit Limit Increase program for loyal and valued cardholders. This program was recognized as the 1st Place winner in the bank-wide OOTB Big Idea Category in December 2022. By supporting the financial well-being of customers, promoting increased card usage, and fostering loyalty, the Group aims to provide a rewarding experience for its Credit Cardholders.



# TREASURY SEGMENT

*Delivering one stellar year after another, the Treasury Segment has been posting solid performance while collecting achievements for the past couple of years.*

## TREASURY

Over the years, the Treasury Segment has made significant progress towards achieving its goals, demonstrated by several noteworthy achievements that align with the Bank's objectives.

In 2010, the Bank obtained an expanded Foreign Currency Deposit Unit (FCDU) License after it acquired the Royal Bank of Scotland and became a Commercial Bank. This allowed the Segment to trade in commonly accepted derivative products, such as swaps and forwards.

In 2017, the Segment broadened its sales and marketing coverage to provide investment products and services to small and medium-sized businesses and issued its first Long-term Negotiable Certificate of Deposits (LTNCD), raising Php 4.182 billion from the initial offering size of Php 3.0 billion.

In 2018, the Bank conducted its second LTNCD offering, successfully raising Php 1.782 billion at 4.875% for 5.5 years, maturing in January 2024.

Moreover, the Foreign Exchange (FX) market's high volatility presented lucrative opportunities, resulting in an 88.3% year-on-year increase in FX gains.

In 2019, the Bank issued Php 5.0 billion of corporate bonds with a robust reception, prompting a second tranche to raise another Php 5.0 billion. The newly acquired OPICs system, which empowers Treasury to expand its product and service offerings, went live in June 2019, enabling the Bank to surpass implementation standards three months faster than the industry average and earn the "2019 Project of the Year" award from Finastra Global Limited.

In 2020, the focus of the Treasury Segment shifted towards expanding relationships with existing accounts and leveraging the Bank's shift towards digitization. As a result, the Segment developed innovative ideas such as "Electronic Certificates of SSA Placements" and QR codes for Treasury-related forms, which proved to be useful in the succeeding years.



In 2021, the Treasury Segment demonstrated strong performance with a notable year-on-year growth of 79.4% in net interest income before operating expenses. The increase was attributed to several factors, including wider margins, growth in investment securities, and lower funding costs resulting from Special Savings Account deposits. Additionally, the Bank extended the reach of the Treasury Segment by establishing a Cebu Satellite Office, bolstering its presence in the Visayas and Mindanao regions.

In 2022, the Treasury Segment's 5-year Compound Annual Growth Rate (CAGR) of 17% demonstrated impressive asset growth, despite challenging global and domestic financial markets.

The Segment achieved strong financial performance by strategically expanding its investment securities portfolio by 15.8% year-on-year, resulting in a 29% year-on-year increase in interest income. The Segment also capitalized on robust client demand and FX volatility, leading to significant growth of 185% year-on-year in FX gains. Furthermore, the Segment's net income before operating expenses increased by 30% year-on-year, due to high levels of low-cost deposits and continued investment initiatives.

In June 2022, the Bank received the "Client Excellency Award" from Deutsche Bank, boosting its global reputation.

As part of its mission to contribute to nation-building, the Bank also participated as a Selling Agent for the National Government's Retail Treasury Bond issuances, enabling it to play a role in the development of the country.



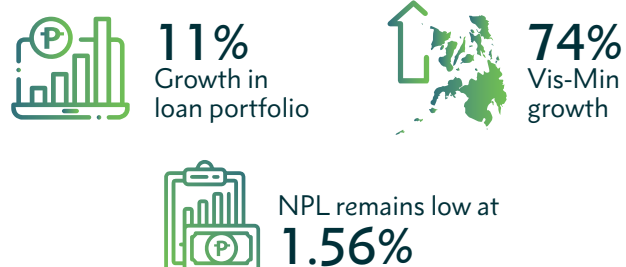
## CORPORATE & COMMERCIAL BANKING SEGMENT

*2022 performance exhibited 11% growth in loan portfolio driven by the increase in provincial lending which jumped by 55%. The Segment also capitalized on a new digital product offering, Supply Chain Finance solution, that helped optimize the working capital of both the anchor buyer and its suppliers, through financing embedded in automated collections and disbursements of approved invoices.*



Corporate & Commercial Banking Segment (CCBS) consists of six Account Management Groups (AMG) and Corporate and Commercial Credit Support Department (CCCS). AMG supports the financial needs of medium to top corporations all over the country by providing working capital for their operations, and long term loans for capital expenditures. CCBS loan portfolio increased by 11% to Php 56.4 billion driven by the continued growth of our provincial lending which jumped by 55%. Visayas & Mindanao accounted for bulk of the increase, at a hefty 74%.

Despite the challenging economic environment, NPL remained minimal at 1.56%, which is below industry standard of 2.43%.



In 2022, the implementation of the first Corporate digital loan product, Supply Chain Financing (SCF) developed by our Digital Banking Group (DBG), went on full steam. Digital SCF provides suppliers of our top anchor corporate clients instant and easy access to financing of their receivables with literally just a click of a button. Supplier onboarding grew by 130% vs 2021 with the convenience provided by this fully digital product. We will extend this solution to more anchor buyers in the coming years.

Our products and services and responsiveness to the clients' needs enabled us to develop strong relationships with our borrowers. To determine areas for improvement thus further enhance customer experience, CCBS prepared a targeted question format for our Customer Satisfaction Survey.

Through our partners in DBG, we will continue to give our corporate clients cash management solutions, necessary to help them better navigate the demands of a highly challenging and changing time. In the same token, we in CCBS strive to get ahead with our digitization in line with improving our processes to better serve our customers.

## HUMAN RESOURCES MANAGEMENT GROUP

*The greatest asset of Robinsons Bank – its people.*

*The backbone of the Bank's success and growth lies in the exceptional people who make up its workforce.*



In 2022, the bank has made significant efforts to prioritize the nurturing of its employees, fostering a winning culture, and providing meaningful experiences. Despite the global issue of the "great attrition" and the news of the BPI merger, RBank was able to successfully recruit 466 new talents to build upon its human capital.

### EMPLOYEE WELLNESS

Despite the challenges posed by the pandemic, RBank remained committed to supporting the wellness and well-being of its employees. The bank focused on offering programs relevant to the times, resulting in a 211% increase in wellness offerings from 18 in 2021 to 56 in 2022. These programs included 18 webinars, 9 fun games and activities, and 6 face-to-face fitness activities, such as the comeback of the EAS Basketball Cup. In total, these offerings had 13,724 participants, demonstrating RBank's commitment to supporting its employees' wellness activities.

**HUMAN RESOURCES MANAGEMENT**



One of the highlights of the year was RBank's successful launch of its first-ever three-day **Health-and-Wellness Fair**, made possible through partnerships with 20 wellness sponsors and the active participation of RBank employees. This fair was a testament to the bank's commitment to promoting the health and well-being of its workforce.

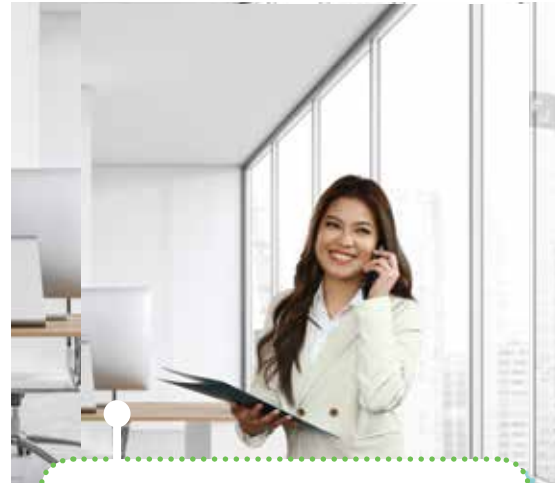
While RBank prioritized employee wellness, it also focused on giving back to the community through its Corporate Social Responsibility (CSR) program. The program effectively engaged 17 teams that collaborated with 17 public schools and impacted the lives of more than 4,000 beneficiaries nationwide. Through its CSR efforts, RBank was able to make a positive impact on the communities it serves while reinforcing its commitment to social responsibility.

**RECOGNITION**

At RBank, we remain committed to recognizing employees who exemplify our core values and deliver exceptional customer experiences. Our Top Learners, who prioritize their own learning and development, continue to be recognized each quarter. In 2022, a total of 414 eligible employees were promoted to the next higher role, reflecting our commitment to investing in our people's growth and development.

In honor of RBank's 25th anniversary, we launched two major awards: the Chairman's Award, which recognized innovation backed by commercialization, and the President's Award, which was based on the generation of income over the past three years and contributed to the bank's significant growth. The launch of these awards was timely, as we continue to prioritize innovation, growth, and excellence in all that we do.

By the end of 2022, we shared 43 customer-centric stories, featuring 239 RBankers who embodied the disciplines of customer centricity. These stories demonstrated our ongoing commitment to putting our customers first and showcasing the exceptional service that sets RBank apart.



*By the end of 2022, we shared 43 customer-centric stories, featuring 239 RBankers who embodied the disciplines of customer centricity.*



**18**  
Webinars



**9**  
Fun games and activities



**6**  
Face-to-face fitness activities



**82%**  
Level of employee engagement for 2022

RBank's ongoing dedication to recognizing and investing in our employees' growth, fostering innovation and excellence, and delivering exceptional customer experiences is a testament to our commitment to being a leading financial institution. We remain committed to providing outstanding services and developing our people to achieve their full potential. This commitment is reflected in our consistent efforts to deliver excellence across all aspects of our operations, making RBank a world-class financial institution.

**CAREER PATHS**

The Officers Development Program (ODP) of the bank persisted in its support for up-and-coming leaders, resulting in the graduation of 28 individuals from its 15th batch. In addition, the bank achieved another milestone by launching its Cadetship Program, a 6-month accelerated career path aimed at bolstering the bank's digital talent pool

and potentially, its leadership roster. The program successfully recruited 20 young graduates from reputable schools, each with diverse academic backgrounds, and equipped with IT and digital skills.

**Learning and Leadership Development**

In Y2022, the RBank Academy expanded its learning program to include 274 courses, featuring agile learning modules, representing a 29% increase from the 213 offerings in Y2021. The bank also introduced a new in-house coaching and feedback program, Coaching 101, which was designed and conducted by certified coaches within the bank, training six batches of people managers. Additionally, the bank launched a quarterly leadership development initiative, Leaders Learning Quest, which provides senior officers with a platform for engaging with thought leaders and industry experts, thereby enhancing their leadership acumen.

**Employee Engagement**

Prior to the conclusion of Y2022, RBank conducted a survey to measure the level of employee engagement. The results showed that RBank's engagement score was 82%, surpassing the global, Philippine, and Gokongwei Group average engagement scores of 72%, 29%, and 80%, respectively.

# TRUST AND INVESTMENTS GROUP

*Riding the economy's rebounding momentum, the Trust and Investments Group made investing more accessible and efficient to enable people to grow and protect their hard-earned money.*



## TRUST AND INVESTMENTS

Entering 2022, Trust and Investments Group (TIG) recognized the disruption of the status quo and the need to change the way it does things. Setting **inclusive growth** as its main goal, TIG was determined to create new opportunities while riding the Philippine economy's reopening story.

As a response, the Group successfully launched the **Electronic Financial Statements (e-FS)** for all of its clients. In its effort to support the Bank's sustainability initiatives and be environmentally friendly, customers can now receive their financial statements via electronic channels at the comfort of their homes with better protection and security. By the end of 2022, the initiative served more than 700 customers, and generated savings for the business of at least 60% via reduction of report related expenses.

In January 2022, TIG made investing effortless by rolling-out the **Auto Invest Plan for all UITF subscribers**. With this new platform, clients can easily top-up existing UITF investment for as low

as Php 1,000. Clients can choose their desired subscription date to automatically debit their RBank savings account and invest to any of the peso UITFs. The platform is designed to promote smart investing through a periodic savings or fund contribution. As of December 2022, this product has served more than 400 retail clients with a total fund contribution of Php 215 million since its launch.

Furthermore, the Group made the account processing in branches easy, by creating the **UITF Dropbox**. A Certified UITF Marketing Personnel can process the UITF account transactions anytime by simply scanning and uploading the subscription or redemption forms in the UITF Dropbox making the account processing fast and convenient.

TIG also worked on empowering people through training and financial wellness in collaboration with the Human Resource Management. The UITF Certification Program (UCP) passing rate improved significantly from 30% in 2021 to 55%, which is



higher than the banking industry's passing rate. TIG also reached out to wide array of clients, by conducting financial wellness seminars and maximized the in-person and virtual medium. The Group also hosted various investment forums, market updates and continuing education to clients to promote financial inclusion and wellness.

Overall, TIG achieved a 16% five-year annual growth and ended 2022 with a Php 35 billion in total asset under management. Its partnership with branches resulted to a Php 3.14 billion or a 266% year-on-year growth in branch referrals. New segregated accounts went up significantly with a 263% increase in volume, as compared a year ago. This was a result of the Group's aggressive search for new and high-value investment outlets, and active participation in primary corporate bond issuances and private placements.

Meanwhile, **RBank Tax-Exempt Retirement Fund** and **RBank Balanced Fund** sustained its performance in terms of year-on-year return and ended the year ranking **No.1 and No. 2**, respectively, among 24 funds in the same fund category. While **RBank Money Market Fund** ranked 3rd among 44 money market funds and **RBank Payday Money Market Fund** improved its ranking from 18th to 13th, considering it was a newly launched fund.

TIG will continue to fulfill its mandate in providing various investment products while producing consistent returns. It will continue to position itself to become bigger and better in providing financial solutions to every client's need.

### Leaders in terms of YOY return:

 **RANK 1** - RBank Tax-Exempt Retirement Fund

 **RANK 2** - RBank Balanced Fund

 **RANK 3** - RBank Money Market Fund

\*Ranking among funds in the same category

# Awards

2019

IN 2019, WE STARTED TO GAIN RECOGNITION...



**BEST COMMERCIAL BANK**  
International Banker

**FASTEST GROWING COMMERCIAL BANK**  
Global Business Outlook

**MOST INNOVATIVE BANKING PRODUCT - SIMPLE SAVING**  
Global Business Outlook

**MOST INNOVATIVE CREDIT CARD PRODUCT - DOS MASTERCARD**  
Global Business Outlook

**FASTEST GROWING RETAIL BANKING**  
Global Banking & Finance Review

**BEST FINANCIAL INCLUSION PROGRAM - SIMPLE SAVINGS**  
3rd Bank Marketing Awards

**HIGHEST PERCENTAGE OF CONTACTLESS TRANSACTIONS - ACQUIRING VISA Philippines**

**PROJECT OF THE YEAR - TREASURY IT SOLUTIONS OPICS**  
Finastra

**SILVER ANVIL - ANNUAL REPORT 2018**  
Anvil Awards 2019

2020

IN 2020, DESPITE THE PANDEMIC, RBANK'S PERFORMANCE REAPED AWARDS



**BEST COMMERCIAL BANK**  
International Business Magazine

**MOST INNOVATIVE RETAIL BANK PRODUCT - RBANK SIGNUP**  
International Business Magazine

**BEST AUTOMATED LOAN PROCESS - MOBILE CI APPLICATION GO!MOTORSIKLO LOAN**  
International Business Magazine

**FASTEST GROWING COMMERCIAL BANK**  
Global Business Outlook

**FASTEST GROWING RETAIL BANKING**  
Global Banking & Finance Review

**MOST INNOVATIVE DIGITAL TRANSFORMATION INITIATIVE - MOBILE CI APPLICATION GO!MOTORSIKLO LOAN**  
The Global Economics

**MOST INNOVATIVE DIGITAL TRANSFORMATION INITIATIVE - GO!SALARY LOAN ONLINE**  
The Global Economics

**OMNI-EXPERIENCE INNOVATOR WINNER - RBANK SIGN UP**  
IDC DX Awards 2020

**PHILIPPINES BEST EMPLOYER BRAND AWARDS**  
CHRO ASIA 2020

**CUSTOMER CENTRIC CULTURE CATEGORY - IPONSURANCE**  
3RD PLACE  
JG Pride in Performance 2020

2021

IN 2021, AS RBANK SUSTAINED ITS GROWTH MOMENTUM, ITS INNOVATIONS GAINED GLOBAL RECOGNITION



**MOST INNOVATIVE DIGITAL BANKING SERVICES**  
The Global Economics Awards 2021

**BEST BANCASSURANCE PRODUCT - IPONSURANCE**  
The Global Economics Awards 2021

**BEST COMMERCIAL BANK**  
International Business Magazine

**BEST BANKING CREDIT CARD PROGRAM - DOS MASTERCARD**  
International Business Magazine

**BEST BANCASSURANCE PRODUCT - IPONSURANCE**  
International Business Magazine

**BEST MOBILE BANKING APP - RBANK DIGITAL MOBILE APP**  
International Business Magazine

**FASTEST GROWING COMMERCIAL BANK**  
Global Business Review Magazine Awards 2021

**MOST INNOVATIVE CREDIT CARD**  
Global Business Review Magazine Awards 2021

**MOST INNOVATIVE DIGITAL BANKING SERVICES**  
Global Business Review Magazine Awards 2021

**BEST COMMERCIAL BANK**  
World Economic Magazine Awards 2021

**MOST INNOVATIVE DIGITAL PRODUCT - RBANK SIGN UP**  
World Economic Magazine Awards 2021

**MOST INNOVATIVE BANKING CREDIT CARD PROGRAM**  
World Economic Magazine Awards 2021

**SERVICE INNOVATION OF THE YEAR - RBANK SIGNUP**  
Asian Banking and Finance Retail Banking Awards 2021

**CONSUMER FINANCE PRODUCT OF THE YEAR 2021 - GO!SALARY LOAN ONLINE**  
Asian Banking and Finance Retail Banking Awards 2021

**BEST ELECTRONIC DELIVERY CHANNEL - RBANK SIGNUP**  
4th Bank Marketing Awards

**RISEING STAR BUSINESS OUTPERFORMANCE 2021**  
JG Pride in Performance Awards 2021

**CUSTOMER CENTRIC CULTURE - RBANK SIGNUP**  
2ND PLACE  
JG Pride in Performance 2021

**PURPOSE & SUSTAINABILITY - HEEDING THE CALL OF THE COMMUNITY**  
3RD PLACE  
JG Pride in Performance 2021

2022

25 YEARS OF SERVICE EXCELLENCE



**FASTEST GROWING COMMERCIAL BANK**  
Global Business Review Magazine

**FASTEST GROWING RETAIL BANK**  
Global Business Review Magazine

**FASTEST GROWING RETAIL BANK**  
Global Banking & Finance Review

**FASTEST GROWING COMMERCIAL BANK**  
Annual Tabloid Awards

**MOST INNOVATIVE LOAN PRODUCT**  
Annual Tabloid Awards

**BEST COMMERCIAL BANK FOR CUSTOMER SERVICE**  
Global Brands Magazine

**EXCELLENCE IN INNOVATION IN OPERATIONAL IMPLEMENTATION**  
(CEO Elfren Antonio S. Sarte)  
Global Brands Magazine

**SUPPLY CHAIN FINANCING SCRUM TEAM**  
Gawad Juan Awards

**EASY CMS MO! SCRUM TEAM**  
Gawad Juan Awards

**BUSINESS OUTPERFORMANCE 2022**  
3RD PLACE  
JG Pride in Performance Awards 2022

**PURPOSE AND SUSTAINABILITY - BUILDING BAIS: EQUIPPING PLANTERS THROUGH ACCESS TO FINANCIAL SERVICES**  
3RD PLACE  
JG Pride in Performance Awards 2022

**CLIENT EXCELLENCE AWARD**  
(Treasury Group)  
Deutsche Bank



## Advancing Sustainability Through Banking

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.

2022 PROGRESS HIGHLIGHTS

20%

increase in sustainability-linked portfolio

100%

divestment from coal exposures by 2035

35%

paper saves with the launch and development of digitized processes

40%

growth in loans extended to the provincial areas

Php 34Bn

Providing housing to Filipinos

56

employee wellness program offerings for the year focusing on employee well-being

11%

growth in portfolio of products and services to support the unbanked and underserved Filipinos

Sustainability has become one of the key objectives of enterprises in recent years. Sustainability focuses on meeting the needs of the present without compromising the ability of future generations to meet their needs. The concept of sustainability is composed of three pillars: **economic, environmental, and social**—also known informally as **profits, planet, and people**.

The International Institute for Management Development defines sustainability as a business approach to creating long-term value by taking into consideration how a given organization operates in the ecological, social and economic environment. Sustainability is built on the assumption that developing such strategies foster company longevity. The key message being: From maximizing profit to maximizing integrated value.

Climate change, other environmental and social risks could pose concerns on financial sustainability and resiliency. As such, the Bank is embedding sustainability principles in its framework and governance consistent with its size, risk profile, complexity of operations.

When providing financial services, banks should integrate environmental and social (E&S) concerns in dealing with clients and business partners. The Bank is cognizant that failing to take these into consideration may impact the sustainability of its operations as a whole. This is as sustainability for RBank is equated with business continuity --- the ability to sustain the business amidst external forces such as climate change and ESG (environmental, social, governance) risks. It is a discipline that ensures the resiliency of future generations with the goal of enhancing value.

Climate crisis is one of the most critical challenges facing our global society and economy in the 21st century. Sustainability is rapidly gaining importance in society and increasing awareness for issues such as climate change, social inequality or corporate misconduct and is changing the market environment rapidly. The financial sector has an important role to play in addressing this crisis by supporting the transition to a sustainable, low-carbon economy that balances the environmental, social and economic needs of society.

The Bank embarked on its sustainability journey together with its parent company the Gokongwei Group (GG), and with the introduction of various sustainability-linked circulars BSP Circular 1085: Sustainable Finance Framework and BSP Circular 1128: Environmental and Social Risk Management Framework, the Bank has expanded its scope to capture and integrate

## Sustainability Highlights

provisions in said issuances. RBank has an approved general sustainable finance framework wherein sustainability principles are incorporated in the way it does business relative to the Bank's size, risk appetite and complexity of operations. In 2021, apart from setting financial goals, the Bank's OGS (Objective, Goals, Strategies and Measures), a planning / strategy exercise, enhanced its non-financial goals to include a Sustainability Impact Score (SX) by 2026 based on an internally developed model. In so doing, RBank has taken on the challenge and the responsibility to embed sustainability in its budget planning, strategies and operations --- hinged on economic, environmental, social, governance implications or impact of sustainability-linked activities of its various business units (BUs).

The Bank's sustainability framework takes its cue or guidance from Gokongwei Group identified sustainability pillars, local and global financial institutions, IFC inclusion and exclusion list, UN Sustainable Development Goals (SDG) and in more recent years various BSP regulatory issuances. The framework integrates sustainability considerations and objectives in its strategies,

while managing social and environmental risks. It is likewise anchored on the Bank's vision, mission, values --- translating to shared success, better choices and responsible business. Under these pillars, which takes off from parent company, policies will be continuously developed and enhanced to identify, assess and control or manage risks in the Bank's business activities --- cognizant of sectors or exposures that are more vulnerable to environmental and social risks and impacts.

In the last couple of years, ESG metrics have been defined and approved --- these function as guide path in achieving sustainability, business continuity / business resiliency. This is as the financial sector has an important role to play in addressing this crisis by supporting the transition to a sustainable, low-carbon economy that balances the environmental, social and economic needs of society.

In its move to help address climate change and guided by parent company GG, the following pillars were mapped against identified UN SDGs to enable the Bank to reach its overall ESG metrics and targets.

13 CLIMATE ACTION	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	10 REDUCED INEQUALITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION
<b>Climate Action</b>	<b>Resource Efficiency &amp; Circularity</b>	<b>Employee Growth &amp; Well-being</b>	<b>Shared Success</b>	<b>Better Choices</b>
Low carbon transition for businesses, scale climate finance, strengthen climate risk management	Optimize use of natural resources, foster circularity in our business/es	We enable our people by investing in their growth and well being	Continually grow and invest in new businesses as we enable our partners to grow with us	Innovate for more accessible and responsive products and services
Climate finance. Tap renewable energy loans, energy efficiency linked loans / exposures.	Financing for recycling projects, entities engaged in waste management, and the like	Strengthen organizational structure to support growth	Financial inclusion linked programs / product offerings	Product and service offerings that are cutting edge and responsive to client needs.
100% divestment from coal exposures by 2035. No new coal exposures.	E-waste management	Career development. Learning culture.	Continuously integrate financial and non-financial risks arising from climate change into our enterprise-wide risk management framework	Develop and offer financial products and services aimed at integrating ESG criteria --- reducing adverse environmental impact and maximizing social responsibility
Increase in ESG / sustainability-linked exposures by 5% every year, taking off from 2022 figures	Reduction of waste, shift to paperless measures	Employee wellness programs and campaigns. Focus on health and safety of talents.		

## Sustainability and ESRM: Responsible Banking.

With sustainability identified as one of the business drivers, RBank has incorporated Environmental, Social and Governance (ESG) principles in the way we do business. The initial foray has been through identification of measures and strategies the Bank takes in alignment with the UN SDGs. The creation of the sustainable finance framework and the environmental, social risk management framework further support and strengthen this move. Senior Management and The Board, through the Risk Oversight Committee, play key roles in the sustainability advocacy of the Bank and the furthering of ESRM, E&S, ESG process in the institution. This includes incorporating environmental considerations into the Bank's risk appetite, strategies and business plans, ensuring that E&S risks are considered and managed within the Bank's Enterprise Risk Management (ERM) Framework. These include identifying environmental risks and opportunities, and evaluating the actual and potential impact of these risks and opportunities on the Bank's strategies and plans. Measuring and assessing climate-related risk is key and we are continuing to work on developing and enhancing capabilities and integrate climate into risk management and scenario analysis.

The E&S process is continuously being developed to ensure informed decision making consistent with the Bank's sustainability principles as well as its risk appetite. The Bank will continue to work with its various BUs, clients and business

partners in ensuring and promoting E&S standards, governance and compliance.

Environmental risk poses potential financial and reputational impact to banks. The financial impact on banks' portfolios and activities can arise through physical and transition risk channels.

- Physical risk: arises from the impact of weather events and long-term or widespread environmental changes
- Transition risk: arises from the process of adjustment to an environmentally sustainable economy, including changes in public policies, disruptive technological developments, and shifts in consumer and investor preferences

Social considerations or risk may refer to issues of inequality, inclusiveness, labour relations, investment in human capital and communities, as well as human rights issues.

## Risk management.

Embedding ESG risk into traditional risk areas --- given the interlocking nature of the emerging risk as ESG focuses on the potential effect the organization may have on its stakeholders and the environment due to the enterprise's activities. When it occurs, ESG will have or may have negative impacts on assets, the financial and earnings situation, or the reputation of a bank. A brief illustration or an example of the effect of ESG risk on traditional risk areas is presented below:

Risk Area	ESG Risk	Impact
Credit risk	Rising frequency and severity of weather events	Affect viability of borrowers as this impacts operations, supply chain of clients, Bank assets and collateral posture.
	Water risk	Water scarcity drought may lead to higher operating costs which in turn can impact profitability and potential ability to service debt.
Market risk	Investments in sectors in the exclusion list	Possible decline in investments and volatility as a result of shift in investor preference.
Liquidity risk	Natural disasters	Damage to physical property can lead to construction costs, which in turn can trigger withdrawals --- especially if the exposure is region-wide. Funding / investments may be affected should depositors / investors decide to shy away from banks which are deemed "less sustainable".
Operational risk	Extreme weather events	Disrupt business continuity especially if infrastructure is located in geographically impacted or vulnerable areas.

## Sustainability Highlights



The Bank has undertaken various sustainability / ESG-linked activities which include:

- Approval of the general sustainable finance framework and environmental social risk management framework.
- Annual tracking of electricity and fuel consumption performance.
- Digitization and digitalization of processes; reduction of use of paper
- Creation of employee wellness campaigns / committees / programs
- Sustainability initiatives have been integrated in the planning session or the OGSM as initial step for BUs to outline their sustainability-linked commitments or initiatives.
- Portfolio scan for baselining
- Limiting exposures to sector/s in the exclusion list. Defining appetite and risk limit/s for exposures in the exclusion sector (list), e.g., coal.
- Training and capacity building activities. The approach can be iterative given the technical nature of this discipline as sustainability / ESG is quite a novel topic for most.
- Initial scorecard to capture Sustainability Impact Score, one of the non-financial goals in the Bank's OGSM.
- Initial assessment of geographic vulnerability to climate risk with flood and earthquake as identified scenarios. This has been included in stress testing guidelines as part of ESG assessment.
- Integrating initial sustainability assessment in the 2023 ICAAP with respect to credit, liquidity and operational risk. Assessment was initially done based on geographic vulnerability based on Hazard HunterPH --- this relates to physical or climate risk assessment.
- Inclusion of sustainability assessment in investment guidelines based on inclusion / exclusion list.
- Review of policies that are impacted with the release of BSP Circular 1128 ESRM Framework (subset of BSP Circular 1085 Sustainable Finance Framework). Updates to be integrated as applicable.
- Review and update BCP program policy to include additional E&S risks in threat scenario assessment, targets, metrics, limits, etc..
- Development of risk reporting package in relation to E&S exposures. Various applicable manuals have been updated to include E&S, ESG assessment.
- Include E&S related risk events in the RCSA (as applicable).
- Developed questionnaire to form part of the ESG assessment of borrowers, vendors.

## UN SDGs and Focus Activities / Sectors



4% growth in loans extended to water supply sector



Php 34 Bn worth of housing loans extended to Filipinos



Providing affordable transportation and reducing inequalities: **Php 3.7 Bn** worth of motorcycle loans extended to Filipinos

11% growth in portfolio of products and services to support the unbanked and underserved Filipinos



20% increase in sustainability-linked portfolio



% Females in Senior Management - **46%**  
% Females in RBank - **61%**



## EMPOWERING BUSINESS SUCCESS THROUGH Corporate Governance

The Board of Directors plays a pivotal role in effective business management by safeguarding the interests of shareholders and stakeholders. Their responsibilities encompass crucial governance aspects such as setting business and risk strategies, ensuring organizational and financial soundness, and providing independent oversight of management. By increasing shareholder value and prioritizing the interests of customers, employees, and other stakeholders, the Board ensures the bank's long-term success.



 **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 a director of the Bank taking into account their integrity/probity, physical/ mental fitness; possession of competence relevant to the job such as knowledge and experience, skills, diligence and independence of mind; sufficiency of time to fully carry out responsibilities; and concurrent positions in the banking group and interlocking positions in other entities that may pose conflict of interest. They are known for their independence and professionalism, and make 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 (3) types of directors: executive, non-executive and independent directors. Five (5) of the members are independent; two (2) 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 four (4) 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 (9) years reckoned from the time of his election; 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.

In 2022, independent director, Mr. Roberto S. Gaerlan, was replaced by Mr. Ernesto C. Santiago. Further, independent director, Mr. Hermogenes S. Roxas was appointed as non-independent director as he already reached the allowed maximum term for independent directors last December 18, 2022.

 **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. Prepare ballots of annual election and keep a complete and updates list of the stockholders and their addresses. Keep abreast with on relevant laws, all governance issuances, relevant industry developments and operations of the Bank, and advises the Board and the Chairman relevant issues as may arise. The Bank also makes sure that the Corporate Secretary annually attends relevant trainings on corporate governance and other related topics.

 **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 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. Due to the continuing increase in the infection rate of COVID-19 in the country especially in the Metro Manila, all the meetings of the Board and Board Committee meeting were conducted via Microsoft Teams.

2022 BOARD OF DIRECTORS			
Director	Number of Meetings Held During the Year	Number of Meetings Attended	Percentage of Meetings Attended
Lance Y. Gokongwei	15	15	100%
Frederick D. Go	15	15	100%
Elfren Antonio S. Sarte	15	15	100%
Robina Y. Gokongwei-Pe	15	15	100%
Patrick Henry C. Go	15	15	100%
Omar Byron T. Mier	15	15	100%
Hermogenes S. Roxas	15	15	100%
David C. Mercado	15	15	100%
Roberto S. Gaerlan <small>*January 2022 - April 2022</small>	4	4	100%
Catalino S. Abacan	15	15	100%
Teodoro M. Panganiban	15	15	100%
Ernesto C. Santiago <small>*Replaced Director Gaerlan effective June 2022 - December 2022</small>	10	10	100%

2022 EXECUTIVE COMMITTEE			
Executive Committee Members	Number of Meetings Held During the Year	Number of Meetings Attended	Percentage of Meetings Attended
Lance Y. Gokongwei	46	46	100%
Frederick D. Go	46	46	100%
Elfren Antonio S. Sarte	46	45	98%
Omar Byron T. Mier	46	46	100%

2022 CORPORATE GOVERNANCE COMMITTEE			
Corporate Governance Committee Members:	Number of Meetings Held During the Year	Number of Meetings Attended	Percentage of Meetings Attended
Hermogenes S. Roxas	12	12	100%
Teodoro M. Panganiban	12	12	100%
Patrick Henry C. Go	12	12	100%
Ernesto C. Santiago <small>*Replaced Director Gaerlan effective July 2022 - December 2022</small>	6	6	100%
Omar Byron T. Mier	12	12	100%
Roberto S. Gaerlan <small>*January 2022 - April 2022</small>	4	4	100%

2022 RELATED PARTY TRANSACTION COMMITTEE			
RPT Committee Members	Number of Meetings Held During the Year	Number of Meetings Attended	Percentage of Meetings Attended
Ernesto C. Santiago <small>*Replaced Director Gaerlan effective July 2022 - December 2022</small>	6	6	100%
Hermogenes S. Roxas	12	12	100%
Catalino S. Abacan	12	12	100%
David C. Mercado	12	12	100%
Omar Byron T. Mier	12	12	100%
Roberto S. Gaerlan <small>*January 2022 - April 2022</small>	4	4	100%

2022 AUDIT COMMITTEE			
Audit Committee Members	Number of Meetings Held During the Year	Number of Meetings Attended	Percentage of Meetings Attended
Catalino S. Abacan	12	12	100%
David C. Mercado	12	12	100%
Teodoro M. Panganiban	12	12	100%
Hermogenes S. Roxas	12	12	100%
Omar Byron T. Mier	12	12	100%



2022 RISK OVERSIGHT COMMITTEE			
Risk Oversight Committee Members	Number of Meetings Held During the Year	Number of Meetings Attended	Percentage of Meetings Attended
David C. Mercado <small>Chairman</small>	12	12	100%
Catalino S. Abacan <small>Vice Chairman</small>	12	12	100%
Omar Byron T. Mier <small>Member</small>	12	12	100%
Ernesto C. Santiago <small>Member</small>	6	6	100%
Elfren Antonio S. Sarte <small>Member</small>	12	11	92%

2022 TRUST COMMITTEE			
Trust Committee Members	Number of Meetings Held During the Year	Number of Meetings Attended	Percentage of Meetings Attended
Robina Gokongwei-Pe	11	11	100.00%
Patrick Henry Go	11	11	100.00%
Lance Y. Gokongwei	11	11	100.00%
Omar Byron T. Mier	11	11	100.00%
Lalaine C. Sta. Ana	11	11	100.00%

2022 IT STEERING COMMITTEE			
ITSC Committee Members	Number of Meetings Held During the Year	Number of Meetings Attended	Percentage of Meetings Attended
Teodoro M. Panganiban	12	12	100%
Hermogenes S. Roxas	12	12	100%
Exequiel T. Tua	12	12	100%
Eric C. Macalintal	12	12	100%

In 2021, 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 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 (11) 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.



## Corporate Governance

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.

### Senior Management Performance Evaluation

The Bank also has performance evaluation process for Senior Management. The Performance Management System ensures that the Bank's goals and objectives are translated into individual and executable targets or deliverables, and are aligned with the Bank's strategic directions, thrusts, goals and objectives. This is being done annually every first quarter of each year. The Balance Scorecard (BSC) is being utilized for the performance appraisal of each Senior Officer, which sets standard parameters and guidelines in appraising employee performance, to ensure objectivity and fairness.

In addition, individual Leadership Competencies are reviewed by the Line Managers annually as part of the Advancement Planning or Succession Plan, which is presented to the Corporate Governance Committee and Board of Directors.

### Education and Training

In accordance with Corporate Governance Manual and 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 seminar 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.

The Bank is committed to continually strengthen its compliance culture through education and training. The Compliance Group and the Enterprise Risk Management 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 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/offer, 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 he/she remains to be physically and mentally fit and proper for the position of director, able to discharge his 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 law 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 regulation, 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 its compliance 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 exceptions found in the self-assessment as well as the independent testing are then properly reported to the Corporate Governance Committee and subject of 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, issuances from the Anti-Money Laundering Council (AMLC) 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; 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 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



**Whistleblowing**

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.



**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.



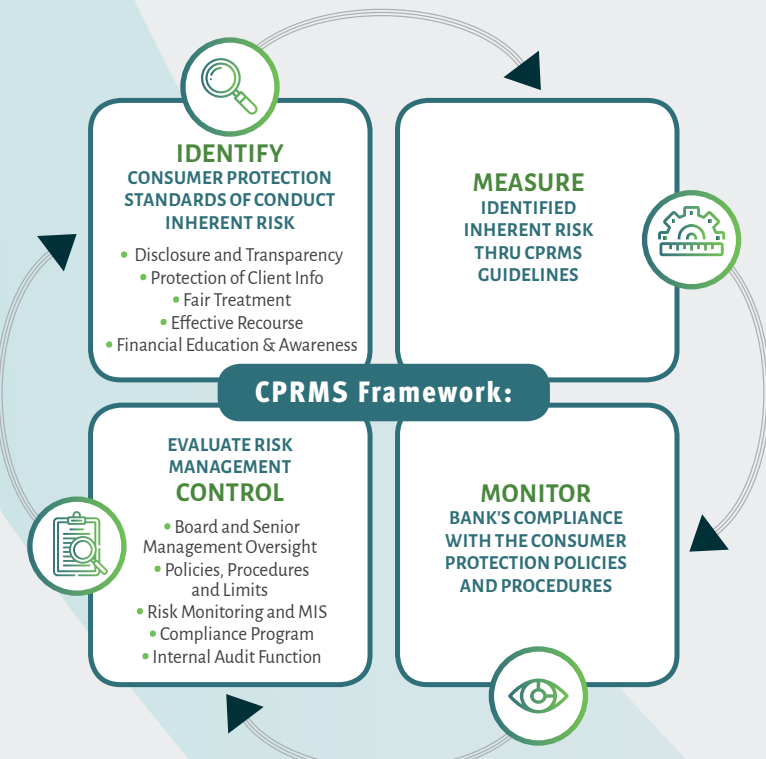
**Corporate Governance Manual**

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.



**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.

**Consumer Protection Oversight Function**

The Risk Oversight Committee (ROC) 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 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 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) Unit.



**Service Quality Department**

Consumer Assistance Management is handled by the Service Quality Department. 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.



**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.

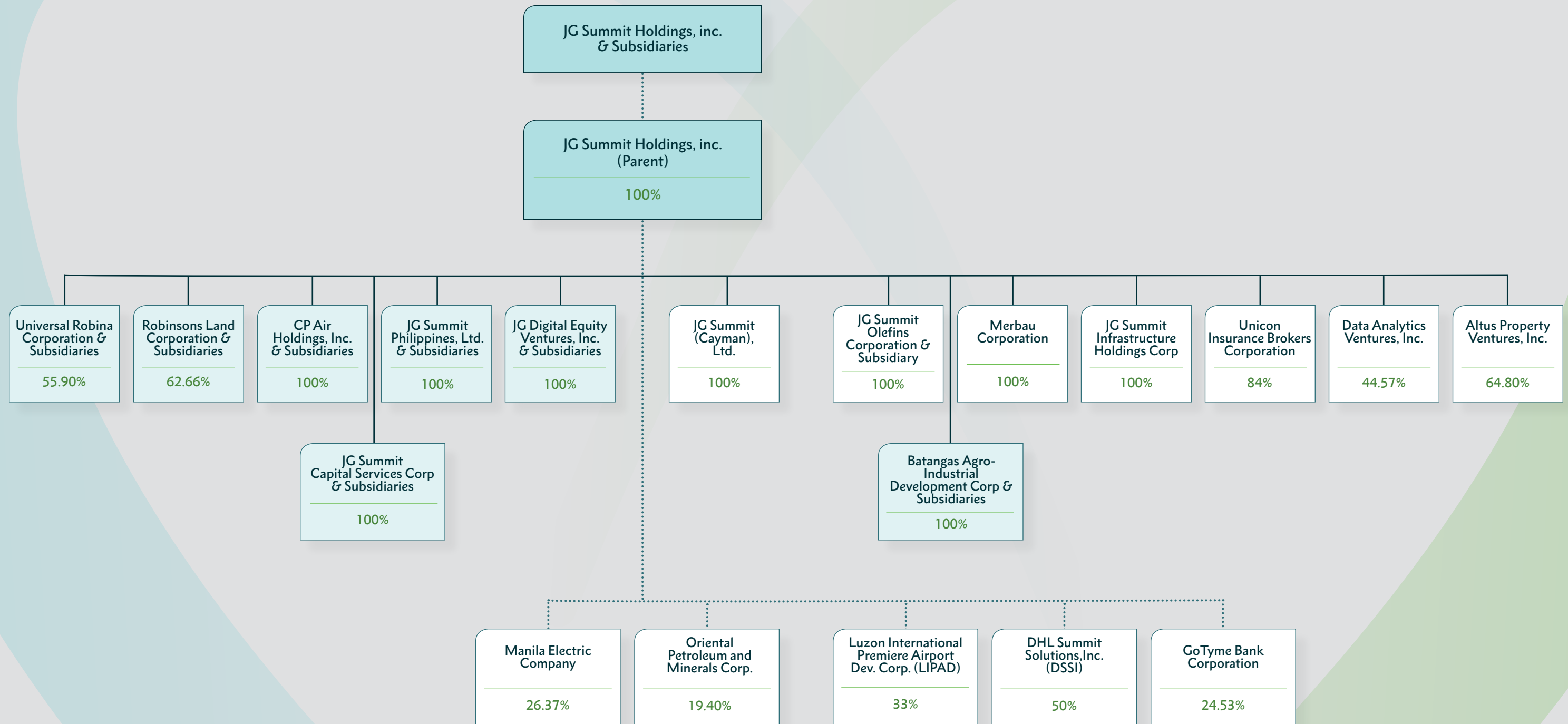


**Manages** the issues received from customers through the different channels, coordinate with concerned units, and respond to clients in efficient and professional manner within the committed turn-around-time to ensure customer satisfaction.



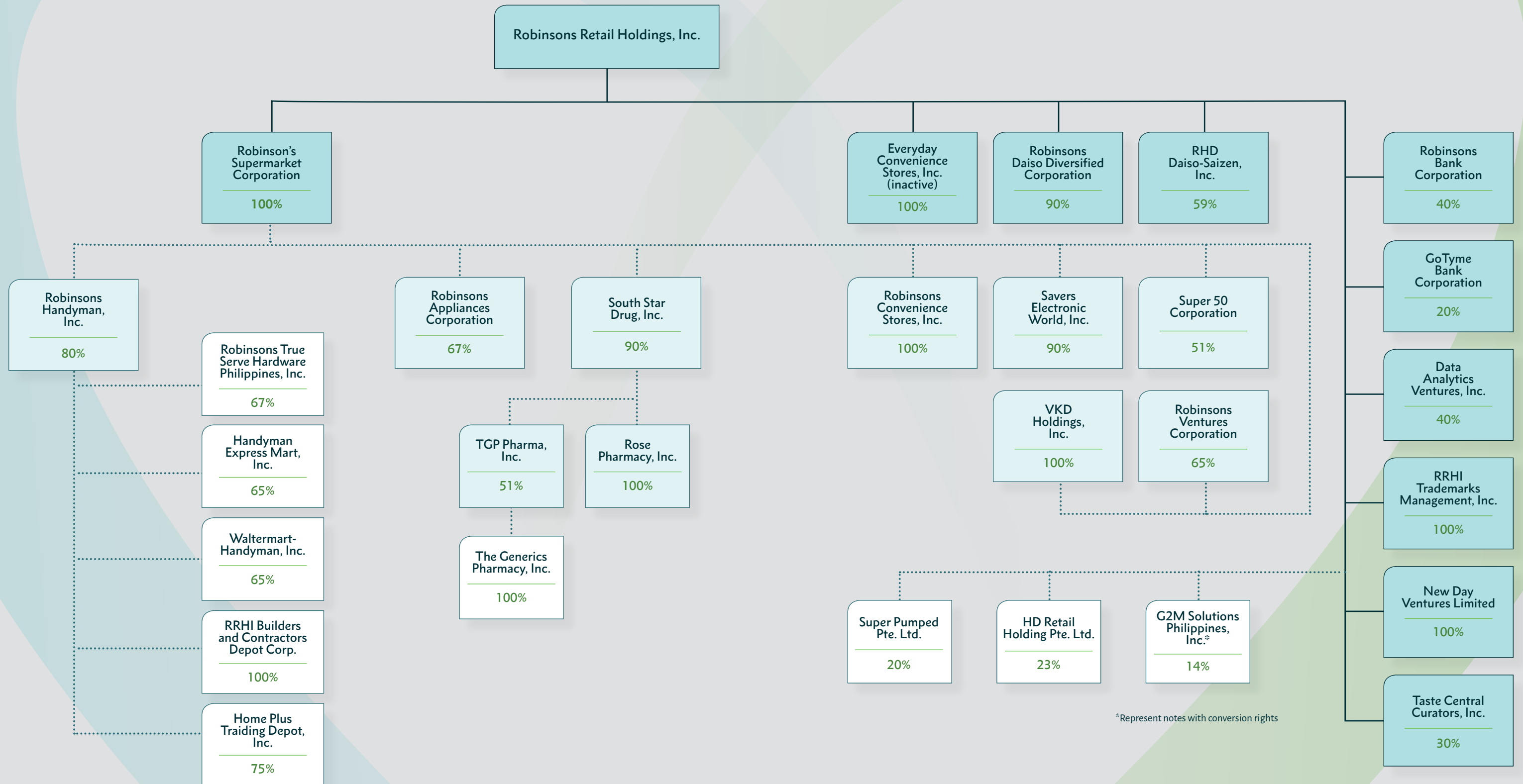
**Records** issues raised by employees regarding concerns within the Bank, and suggestions for improvement. Reports are included in the concerned unit's performance evaluation.

# Conglomerate Map



**LEGEND:**  
 — Subsidiary  
 - - - Associate  
 ····· Joint Venture

# Conglomerate Map





## SECURING YOUR FINANCIAL FUTURE THROUGH ROBUST **Risk Management**

At RBank, risk management is a top priority. We employ a proactive approach, constantly assessing, identifying, and mitigating potential risks. Through meticulous analysis, comprehensive controls, and unwavering commitment to security and stability, we ensure the utmost protection for our customers' financial assets. Your peace of mind is our mission.

## Risk Management

### Exposure and Assessment

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

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 new accounting standard, that is the IFRS 9 – Financial Instruments: Recognition and Measurement, Republic Act 10173 also known as Data Privacy Act of 2012 and BSP issued Circulars 1121, 1137, 1140 839, 855, 905, 941, 982, 1011, 1019, 1033 and other issuances that impact the Bank's operations and activities..

The Bank's Consumer Protection Risk Management System (CPRMS) Policy was amended to align with BSP circular 1048 (BSP Regulations on Financial Consumer Protection), specifically on the Consumer Protection Oversight which detailed the responsibilities of the Board of Directors and Senior Management.

The Bank has enhanced its various operational risk tools to comply with industry standards and regulations and mitigate third-party risks. These improvements bolster risk management practices, ensuring compliance with regulations and addressing vulnerabilities from external dependencies. This optimization reinforces the Bank's resilience, safeguards against disruptions, and maintains operational integrity.

Market, IRRBB, and Liquidity risks policies have been updated in to address auditor comments, enhance documentations, and implemented the Delta Economic Value of Equity or ΔEVE, to complement the current Earnings-at-Risk (EaR) model. Guidelines on the integration of sustainability principles were also incorporated in the Bank's Investment Guidelines.

Subsequent to the establishment and implementation of IFRS 9 – Expected Credit Loss (ECL) models in 2018, the Bank has engaged a third-party service provider to assist in the automation of monthly ECL calculation.

Finally, to support the strategies and major initiatives as envisioned under the new Journey Map (2018 and beyond), last December 2017, the Board of Directors approved to infuse

Php 3.00 billion additional equity in July 2018. This will increase the total capital of the Bank to at least Php15.00Bn, excluding retained earnings and internally generated profit in 2018. With this, the Bank will be able to comply with the minimum Php15.00Bn required capital for commercial banks, pursuant to BSP Circular 854, ahead of the 2019 BSP timeline.

### 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 P15Million and loan accounts with asset size of P15Million and below. These rating models have undergone both internal and external independent validation.
- For Consumer loans, the Bank utilizes credit scoring models to determine the level of exposure to credit risk of each loan applicant. The scorecards were internally developed considering historical data on payment behaviors of the Bank's past and existing borrowers, results of regular portfolio quality review, inputs from concerned business units, policies indicated in the respective product manuals, regulatory requirements, and developments in the business processes and country's economic landscape. The scorecard parameters were defined in the Bank's credit scoring facility that is integrated with the loans originations system. To ensure the adequacy of the models, the performances of these scorecards as to their predictive capabilities are regularly monitored and reported to the CRECOM and the ROC. In addition, loan applications are continuously being evaluated based on policies and deviation guidelines stated in the product manuals.

- Past due and non-performing loan (NPL) ratios are also being used to measure and monitor the quality of the loan portfolio. Various review of credit policies and framework were performed to augment the existing guidelines in place. In addition, the Bank is working on the full integration of Sustainable Finance Framework by 2023. Given the evolving nature of this new discipline, the approach employed is in phases and iterative. This would include but not limited to training, capacity building and development / rollouts of the guidelines.

To proactively manage risk, the ERMG conducts Portfolio Quality Review (PQR) both for commercial and consumer loan products and individual credit review of investment outlets of Trust & Investment Group and Treasury Segment.

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.

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 account. Included is the assessment of foreign investments' country of origin based on actual and economic outlook.

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.



**Corporate and Commercial Evaluation Department (CCED)** – implements the pre-approval review of all loan accounts. CCED 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 makes recommendations and submits reports to the ROC on risk management matters affecting the Bank. The Bank coordinates with the various units (e.g., originating units, FRD and CorPlan) of the Bank 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. This reporting package is submitted to the Bank's Management Committee (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; monitoring / assessment of compliance with respect Environmental & Social (E&S) risks; Commercial Loan Details; Consumer Loan Details, among others.

## Risk Management

### 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 SBL (single borrower limit), large exposures and individual exposures as well as credit concentration per industry. In 2022, the Bank has set an internal risk appetite for Housing loans – up to 40% of the total loan portfolio, subject to industry exposure capped at 30% of the HL portfolio.


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, industry concentration and top borrowers' concentration are covered in details 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 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 (Bank 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:

 **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.

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, 2018 figures, the increase (decrease) in NII for upward and downward rate shocks of 100 basis points is as follows (in Php Millions):


Earnings at Risk	Up 100bps Rate shock	Down 100bps Rate shock
Instruments sensitive to local interest rates	(73.65)	73.65
Instruments sensitive to foreign interest rates	(151.54)	151.54
<b>Total</b>	<b>(225.19)</b>	<b>225.19</b>


The repricing gap analysis is presently being reported on a monthly basis to ROC and ALCO.


Complementing EaR, the Bank introduced the Economic Value of Equity (EVE) aligned with Basel guidelines for its calculations. EVE is reported to the ROC on a quarterly basis starting December 31, 2021 and measures the change in the net present value of the bank's assets, liabilities, and off-balance sheet items subject to specified interest rate shock and stress scenarios throughout the respective items' remaining life.


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 and  $\Delta$ EVE) limits set by the ROC.

 **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 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.

## Risk Management

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 liquidity gap per time band is derived by computing the difference between the inflows and outflows within the time band. A positive liquidity gap is an estimate of the Bank's net excess funds for the time band. A negative liquidity gap is an estimate of a future funding requirement of the Bank. Although such gaps are a normal part of the business, a significant negative amount may bring significant liquidity risk. To help control liquidity risk arising from negative liquidity gaps, maximum cumulative outflow (MCO) targets are set for time bands up to 1 year.

To ensure proper identification of liquidity risk exposures, the Bank regularly reviews its plans of action depending on the magnitude of the liquidity risk at hand. These plans of actions are identified based on the liquidity gap report, projected MCO and liquidity ratios. The adequacy of its financial resources is then assessed and actions to be taken in the event of an unexpected situation are also identified. Measurement models, MCO and its supporting assumptions (behavior of loans and deposits, etc.) have been developed and subjected to internal and external validation.

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; 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 ROC.



**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 (ORM) 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 ORM tools:

- Risk & Control Self-Assessment (RCSA)
- Key Risk Indicators (KRI)
- Loss Events Database (LED)
- Business Impact Analysis (BIA)
- Incident Report tracker
- Risk Acceptance Form (RAF)
- Outsourcing Proposal Package
- Results of internal/external audit and supervisory issues raised in BSP Report on Examination

Robinsons Bank Corporation uses the Basic Indicator Approach (BIA) in calculating the capital charge for operational risk. This approach, as defined in BSP Circular 538, requires the banks to “hold capital for operational risk equal to 15% of the average gross income over the previous three (3) years of positive annual gross income.” Based on the results of 2022 RCSA-KRI exercise, it has been noted that the Economic Capital set aside for operational risk using BIA is adequate to cover estimated operational risks using the Bank's RCSA-KRI methodology.

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:

1. **Directive** – provides a degree of direction or guidance to the organization – typically policies, procedures and/or manuals;
2. **Preventive** – acts to prevent the risk from happening or deter its likelihood and/or impact;
3. **Detective** – designed to monitor, identify, detect the risk or event which has occurred; and
4. **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 risk reporting package and with the aid of the operational risk management tools such as Risk and Control Self-Assessment, Key Risk Indicators, Loss Events Reporting, and Incident Report tracker.

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 systems they do and use. Management, Operations and IT Steering Committees are venues to communicate the risk environment.



**The Enterprise Risk Management Group (ERMG)**, second line of defense, oversees the implementation of ERM 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. ERMG liaises with Internal Audit, through former's reports, to perform validation and development of accurate assessment and analysis of events, incidents and indicators.

### INFORMATION TECHNOLOGY RISK

With the rapid advancement of technology, information technology (IT) has become integral to our operations, enabling operational efficiency and innovative product delivery. As IT processes continue to evolve and grow more complex, effective IT Risk Management (ITRM) is crucial in helping us address and manage risks. Our ITRM Framework provides a comprehensive approach to identifying, assessing, and mitigating technology risks. It establishes clear responsibilities, defines reporting lines, and outlines the tools necessary for effective risk management. Additionally, the framework incorporates privacy and security requirements, ensuring their integration into digital business initiatives. Safeguarding personal data is a top priority, as any data breach could result in litigation and a loss of customer confidence.

IT risk encompasses potential adverse outcomes, damage, loss, violations, failures, or disruptions associated with computer hardware, software, devices, systems, applications, and networks. Building a risk management culture and awareness among all employees and clients is essential to managing these risks. Our framework outlines the responsibilities of individuals and teams involved in ITRM, ensuring a clear understanding of their roles and accountabilities. It also establishes a well-defined reporting structure, enabling effective communication and oversight.

## Risk Management

Moreover, the framework incorporates tools and methodologies designed to assess and monitor risks throughout the organization's IT landscape. By following the risk management cycle defined in the framework, we can proactively address IT risks and safeguard the integrity, availability, and confidentiality of our information assets.

To strengthen our ITRM practice and reinforce our check-and-balance system, various control measures. These measures are outlined in our policies, procedures, systems, and organizational structures, which provide reasonable assurance that business and security objectives are achieved, and the undesired events are appropriately detected, managed, mitigated, and controlled. Regular independent reviews are conducted to ensure the effectiveness of these controls.

Risk management, business continuity, awareness, and well-functioning security services are crucial in establishing technology resilience. Our Board of Directors (BOD) and Senior Management are actively engaged in discussions on technology risks and allocate resources accordingly. The Chief Risk Officer (CRO) is responsible for the enterprise risk management activities, while risk officers monitor key risk indicators and report exposures to the IT Steering Committee (ITSC) and Risk Oversight Committee (ROC). The overall IT risk profile of the Bank is periodically reported to the Bank's Leadership Team, BOD, ITSC, and ROC. Several stakeholders play significant roles in implementing our information technology risk management 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 risks associated with their activities, processes, products, and systems.



**The Enterprise Risk Management Group (ERMG)** provides tools, consistency in risk management language, and assistance to business units in defining target risk exposure and reporting risk-related information throughout the organization.



**The Compliance Group** identifies the relevant laws and regulations applicable to IT operations, conducts periodic compliance testing, and reports to the Corporate & Governance Committee.



**The Internal Audit Group** provides comprehensive assurance based on independence and objectivity. ERMG collaborates with Internal Audit to validate and develop accurate assessments and analyses of events, incidents, and indicators.

With our robust ITRM framework in place, we assure stakeholders and customers that we strike a balance between stronger security demands and ease of use and control of data and systems. This framework encompasses IT Risk Management, Information Security Risk Management, and Data Privacy Risk Management, demonstrating our unwavering commitment to mitigating threats and protecting the privacy and security of our stakeholders and customers' information. Through continuous assessments, proactive measures, and the active involvement of relevant stakeholders, we prioritize maintaining a secure and resilient technology infrastructure while delivering innovative products and services.

### BUSINESS RISK

The assessment of Business Risk is covered in the Bank's Compliance Program, approved by the Board of Directors.

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 Dec 2022 is shown in the table below:

Capital Charge	Capital Charge (in Php Millions)	
	Consolidated	Parent
Compliance Risk	23.759	21.379
Legal Risk	15.931	15.931
Reputational Risk	30.380	29.202
<b>Total Capital Charge</b>	<b>70.070</b>	<b>66.512</b>

## Capital Adequacy and Capital Management

The primary objectives of the Bank's capital management is to ensure that the Bank complies with externally imposed capital requirements, as mandated by the BSP, and that the Bank maintains healthy capital ratios to support its business and maximize shareholder's value. Presented below are the risk-based capital components, including regulatory deductions, on solo and consolidated basis:

Qualifying Capital (In Php Million)	Consolidated		Parent Company	
	2022	2021	2022	2021
<b>Tier 1 Capital</b>				
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	3,252.52	2,429.43	3,292.87	2,490.88
Undivided profits	1,522.46	1,185.24	1,522.46	1,185.24
Net unrealized gains or losses on AFS securities	(670.19)	(910.57)	(670.19)	(910.57)
Cumulative Foreign Currency Translation	32.17	26.33	32.17	26.33
Others	16.77	(33.45)	16.77	(33.45)
Minority Interest in subsidiary banks	-	-	-	-
Less: Regulatory adjustments				
DOSRI	82.72	53.32	82.32	52.60
Deferred income tax	998.03	948.43	837.99	802.05
Goodwill	244.33	244.33	-	-
Other Intangible Assets	1,003.06	1,002.55	380.86	380.38
Investments in subsidiary	-	-	1,304.25	1,272.93
Significant minority investment in other financial institutions	332.87	200.00	332.87	200.00
Significant minority investment in insurance companies	81.12	55.00	81.12	55.00
<b>Total Common Equity Tier 1 Capital</b>	<b>16,411.60</b>	<b>15,193.35</b>	<b>16,174.67</b>	<b>14,995.46</b>
<b>Additional Tier 1 Capital</b>				
Instruments issued by the bank that are eligible as AT1 Capital	-	-	-	-
<b>Total Tier 1 Capital</b>	<b>16,411.60</b>	<b>15,193.35</b>	<b>16,174.67</b>	<b>14,995.46</b>
Less: Investment in Subsidiary - 50%	-	-	-	-
<b>Net Tier 1 Capital</b>	<b>16,411.60</b>	<b>15,193.35</b>	<b>16,174.67</b>	<b>14,995.46</b>
<b>Tier 2 Capital</b>				
Redeemable preferred stock	-	-	-	-
General Loan Loss Provision (GLLP)	920.96	804.75	909.21	781.50
<b>Total Tier 2 Capital</b>	<b>920.96</b>	<b>804.75</b>	<b>909.21</b>	<b>781.50</b>
Less: Investment in Subsidiary - 50%	-	-	-	-
<b>Net Tier 2 Capital</b>	<b>920.96</b>	<b>804.75</b>	<b>909.21</b>	<b>781.50</b>
<b>Total Gross Qualifying Capital</b>	<b>17,332.56</b>	<b>15,998.10</b>	<b>17,083.89</b>	<b>15,776.96</b>
Less: Total Investment in Subsidiary	-	-	-	-
<b>Total Qualifying Capital</b>	<b>17,332.56</b>	<b>15,998.10</b>	<b>17,083.89</b>	<b>15,776.96</b>

## Risk Management

The Bank manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of its activities. In order to maintain or adjust the capital structure, the Bank may adjust the amount of dividend payment to shareholders, return capital to shareholders or issue capital securities. No changes were made in the objectives, policies and processes from the previous years.

Risk-based Capital Ratios are as follows:

Qualifying Capital (In Php Million)	Consolidated		Parent Company	
	2022	2021	2022	2021
Tier 1 Capital	16,411.60	15,193.35	16,174.67	14,995.46
Common Equity Tier 1	16,411.60	15,193.35	16,174.67	14,995.46
Additional Tier 1 Capital	-	-	-	-
Tier 2 Capital	920.96	804.75	909.21	781.50
Gross Qualifying Capital	17,332.56	15,998.10	17,083.89	15,776.96
Less: Required deductions	-	-	-	-
Total Qualifying Capital	17,332.56	15,998.10	17,083.89	15,776.96
Risk Weighted Assets	129,028.32	111,264.69	125,028.35	108,555.77
<b>Common Equity Tier 1 Ratio</b>	<b>12.72%</b>	13.66%	12.94%	13.81%
<b>Capital Conservation Buffer</b>	<b>6.72%</b>	7.66%	6.94%	7.81%
<b>Tier 1 Capital Ratio</b>	<b>12.72%</b>	13.66%	12.94%	13.81%
<b>Capital Adequacy Ratio</b>	<b>13.43%</b>	14.38%	13.66%	14.53%

The regulatory qualifying capital of the Bank consists of Tier 1 (core) capital, which comprises of paid-up common stock, additional paid-in capital, deposit for common stock subscription, retained earnings, surplus including current year profit, minority interest less required deductions such as unsecured accommodations to DOSRI, deferred income tax and goodwill. The other component of regulatory capital is Tier 2 (supplementary) capital, which includes net unrealized gains and losses on AFS equity securities and general loan loss provision. A capital conservation buffer of 2.5% comprised of CET 1 capital is likewise imposed in the Basel III capital ratios.

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

Capital Requirement in Php Million	Consolidated		Parent Company	
	2022	2021	2022	2021
Credit Risk	116,472.76	101,282.03	113,089.66	99,126.87
Market Risk	798.60	382.27	798.60	382.27
Operational Risk	11,756.96	9,600.39	11,140.09	9,046.63
<b>Total Capital Requirements</b>	<b>129,028.32</b>	<b>111,264.69</b>	<b>125,028.35</b>	<b>108,555.77</b>

Reconciliation between the Philippine Financial Reporting Standards (PFRS) Capital, capital under Philippine Regulatory Principles and Qualified Capital for Minimum Adequacy under Basel III are as follows (in Php million):

	2022
<b>PFRS Capital, 2022</b>	<b>19,850.66</b>
Differences due to Accounting Principles	(149.67)
<b>RAP Capital, 2022</b>	<b>19,700.99</b>
General Loan Loss Provision	373.69
Capital Adjustments	(2,742.12)
<b>Qualified Capital for Minimum Adequacy Compliance under Basel III</b>	<b>17,332.56</b>
<b>Per Conso CAR Submitted to BSP</b>	<b>17,332.56</b>

## Credit Risk

The Bank uses the Standardized Approach under Circular No. 538 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	
	2022	2021	2022	2021
Credit Risk-Weighted Assets				
Total Risk Weighted On-Balance Sheet Assets	114,039.27	98,282.67	110,656.17	96,127.51
Total Risk-Weighted Off-Balance Sheet Assets	2,433.49	2,999.36	2,433.49	2,999.36
Total Counterparty Risk-Weighted Assets in the Trading Book (Derivatives and Repo-style Transactions)	00.00	00.00	00.00	00.00
Total Gross Risk-Weighted Assets	116,472.76	101,282.03	113,089.66	99,126.87
Deductions:				
General loan loss provision [in excess of the amount permitted to be included in Upper Tier 2]	00.00	00.00	00.00	00.00
Unbooked valuation reserves and other capital adjustments affecting asset accounts based on the latest report of examination as approved by the Monetary Board	00.00	00.00	00.00	00.00
<b>TOTAL CREDIT RISK-WEIGHTED ASSETS</b>	<b>116,472.76</b>	<b>101,282.03</b>	<b>113,089.66</b>	<b>99,126.87</b>

The Bank's total CRWA as of December 31, 2022 stood at Php 113,089.66 million and Php 116,472.76 million, 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-WEIGHTED ON-BALANCE SHEET ASSETS - CONSOLIDATED 2022											
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/							TOTAL
				0%	20%	50%	75%	100%	150%		
				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	4,884.61	00.00	4,884.61	4,884.61							4,884.61
Checks and Other Cash Items	00.00	00.00	00.00		00.00						00.00
Due from Bangko Sentral ng Pilipinas (BSP)	14,988.23	00.00	14,988.23	14,988.23		00.00		00.00			14,988.23
Due from Other Banks	3,409.10	00.00	3,409.10		00.00	3,262.28			146.82	00.00	3,409.10
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	6,802.97	00.00	6,802.97	2,497.27	3,342.65	179.94			783.12	00.00	6,802.97
Held-to-Maturity (HTM) Financial Assets	34,193.20	00.00	34,193.20	15,454.56	5,557.98	8,944.37			4,236.29	00.00	34,193.20
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	112,185.62	9,195.68	102,989.94	00.00	4,506.54	11,226.04	00.00		85,705.69	1,551.67	102,989.94
1. Interbank Loans Receivable	1,200.55	00.00	1,200.55		00.00	00.00			1,200.55	00.00	1,200.55
a. Interbank Call Loans Receivable 8/	00.00	00.00	00.00		00.00				00.00		00.00
b. Interbank Term Loans Receivable	1,200.55	00.00	1,200.55		00.00	00.00			1,200.55	00.00	1,200.55
2. Loans and Receivables -Others	110,985.07	9,195.68	101,789.39	00.00	4,506.54	11,226.04	00.00		84,505.14	1,551.67	101,789.39
a. Non-defaulted exposures	108,931.88	9,137.81	99,794.07	00.00	4,506.54	11,226.04	00.00		84,061.49	00.00	99,794.07
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	30.88	00.00	30.88		00.00	00.00			30.88	00.00	30.88
a.3. Government Corporation	00.00	00.00	00.00		00.00	00.00			00.00	00.00	00.00
a.4. Corporates	59,386.24	4,016.23	55,370.01		4,506.54	144.27			50,719.20	00.00	55,370.01
a.5. Microfinance/Small and Medium Enterprises	4,761.18	136.63	4,624.55		00.00	4,582.28	00.00		42.27	00.00	4,624.55
a.6. Loans to individuals for Housing Purposes (includes similar items under DIL)	32,507.07	4,919.68	27,587.39			6,499.49			21,087.90		27,587.39
a.7. Loans to Individuals	12,246.52	65.28	12,181.24						12,181.24		12,181.24
b. Defaulted exposures 7/	2,053.19	57.87	1,995.32						443.65	1,551.67	1,995.32
b.1. Housing Loans	456.72	13.07	443.65						443.65		443.65
b.2. Other than Housing Loans	1,596.47	44.80	1,551.67							1,551.67	1,551.67
Loans and Receivables Arising from Repurchase Agreements, Certificates of Assignment/Participation with Recourse, and Securities Lending and Borrowing Transactions	2,973.15	00.00	2,973.15	2,973.15	00.00	00.00			00.00	00.00	2,973.15
Sales Contract Receivable (SCR)	216.66	00.00	216.66		00.00	00.00			85.22	131.44	216.66
Real and Other Properties Acquired	1,082.80	00.00	1,082.80							1,082.80	1,082.80
Total Exposures Excluding Other Assets	180,736.35	9,195.68	171,540.67	40,797.81	13,407.16	23,612.64	00.00		90,957.14	2,765.91	171,540.67
Other Assets	4,445.50		4,445.50	00.00					4,445.50		4,445.50
Total Exposures, Including Other Assets	185,181.85	9,195.68	175,986.17	40,797.81	13,407.16	23,612.64	00.00		95,402.65	2,765.91	175,986.17
Total Risk-weighted On-Balance Sheet Assets not covered by CRM				00.00	2,681.43	11,806.32	00.00		95,402.65	4,148.87	114,039.27

RISK-WEIGHTED ON-BALANCE SHEET ASSETS - PARENT 2022											
Nature of Item	Exposures, Net of Specific Provisions <sup>2/</sup>	Exposures Covered by CRM, Gross of Materiality Threshold (Part III.1a)	Exposures not Covered by CRM	Risk Weights <sup>10/12/</sup>							
				0%	20%	50%	75%	100%	150%	TOTAL	
	1	2	3=1-2	4	5	6	7	8	9	[Sum of 4 to 9]	
Cash on Hand	4,884.61	00.00	4,884.61	4,884.61						4,884.61	
Checks and Other Cash Items	00.00	00.00	00.00		00.00					00.00	
Due from Bangko Sentral ng Pilipinas (BSP)	14,988.23	00.00	14,988.23	14,988.23			00.00		00.00	14,988.23	
Due from Other Banks	3,409.10	00.00	3,409.10		00.00	3,262.28		146.82	00.00	3,409.10	
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	00.00	
Available-for-Sale (AFS) Financial Assets	6,802.97	00.00	6,802.97	2,497.27	3,342.65	179.94		783.12	00.00	6,802.97	
Held-to-Maturity (HTM) Financial Assets	34,193.20	00.00	34,193.20	15,454.56	5,557.98	8,944.37		4,236.29	00.00	34,193.20	
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	112,185.62	9,195.68	102,989.94	00.00	4,506.54	11,226.04	00.00	85,705.69	1,551.67	102,989.94	
1. Interbank Loans Receivable	1,200.55	00.00	1,200.55		00.00	00.00		1,200.55	00.00	1,200.55	
a. Interbank Call Loans Receivable 8/	00.00	00.00	00.00		00.00					00.00	
b. Interbank Term Loans Receivable	1,200.55	00.00	1,200.55		00.00	00.00		1,200.55	00.00	1,200.55	
2. Loans and Receivables -Others	110,985.07	9,195.68	101,789.39	00.00	4,506.54	11,226.04	00.00	84,505.14	1,551.67	101,789.39	
a. Non-defaulted exposures	108,931.88	9,137.81	99,794.07	00.00	4,506.54	11,226.04	00.00	84,061.49	00.00	99,794.07	
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	30.88	00.00	30.88		00.00	00.00		30.88	00.00	30.88	
a.3. Government Corporation	00.00	00.00	00.00		00.00	00.00		00.00	00.00	00.00	
a.4. Corporates	59,386.24	4,016.23	55,370.01		4,506.54	144.27		50,719.20	00.00	55,370.01	
a.5. Microfinance/Small and Medium Enterprises	4,761.18	136.63	4,624.55		00.00	4,582.28	00.00	42.27	00.00	4,624.55	
a.6. Loans to individuals for Housing Purposes (includes similar items under DIL)	32,507.07	4,919.68	27,587.39			6,499.49		21,087.90	00.00	27,587.39	
a.7 Loans to Individuals	12,246.52	65.28	12,181.24					12,181.24		12,181.24	
b. Defaulted exposures 7/	2,053.19	57.87	1,995.32					443.65	1,551.67	1,995.32	
b.1. Housing Loans	456.72	13.07	443.65					443.65		443.65	
b.2. Other than Housing Loans	1,596.47	44.80	1,551.67						1,551.67	1,551.67	
Loans and Receivables Arising from Repurchase Agreements, Certificates of Assignment/Participation with Recourse, and Securities Lending and Borrowing Transactions	2,973.15	00.00	2,973.15	2,973.15	00.00	00.00		00.00	00.00	2,973.15	
Sales Contract Receivable (SCR)	216.66	00.00	216.66		00.00	00.00		85.22	131.44	216.66	
Real and Other Properties Acquired	1,082.80	00.00	1,082.80						1,082.80	1,082.80	
Total Exposures Excluding Other Assets	180,736.35	9,195.68	171,540.67	40,797.81	13,407.16	23,612.64	00.00	90,957.14	2,765.91	171,540.67	
Other Assets	4,445.50		4,445.50	00.00				4,445.50		4,445.50	
Total Exposures, Including Other Assets	185,181.85	9,195.68	175,986.17	40,797.81	13,407.16	23,612.64	00.00	95,402.65	2,765.91	175,986.17	
Total Risk-weighted On-Balance Sheet Assets not covered by CRM				00.00	2,677.41	11,801.56	00.00	92,267.80	3,909.40	110,656.17	
Total risk-weighted On-Balance Sheet Assets covered by CRM				00.00	00.00	00.00		00.00		00.00	
<b>TOTAL RISK-WEIGHTED ON-BALANCE SHEET ASSETS</b>				00.00	2,677.41	11,801.56	00.00	92,267.80	3,909.40	110,656.17	

## 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			
	2022		2021		2022		2021	
	Notional	Credit	Notional	Credit	Notional	Credit	Notional	Credit
	Principal	Equivalent	Principal	Equivalent	Principal	Equivalent	Principal	Equivalent
Direct Credit Substitutes	1,989.44	1,989.44	2,170.53	2,170.53	1,989.44	1,989.44	2,170.53	2,170.53
Transaction-related contingencies	-	-	-	-	-	-	-	-
Trade-related contingencies arising from movement of goods	2,220.24	444.05	4,144.19	828.84	2,220.24	444.05	4,144.19	828.84
Other commitments (which can be done unconditionally cancelled at any time by the bank without prior notice)	39,060.56	-	42,490.83	-	39,060.05	-	42,490.83	-
Total Notional Principal and Credit Equivalent Amount	43,270.24	2,433.49	48,805.55	2,999.36	43,269.73	2,433.49	48,805.55	2,999.37

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.



## Market Risk-Weighted Assets

The Standardized Approach is utilized by the Bank in determining its market risk-weighted assets. At the end of December 2022, computed total market risk-weighted assets on consolidated basis stood at Php 798.60 million. This consisted of Php 0.32 million interest rate risk exposure and Php 798.28 million Foreign exchange exposures.

Market Risk Weighted Assets (in Php million)	Consolidated		Parent	
	2022	2021	2022	2021
<b>Interest Rate Exposures</b>				
Specific Risk	.008	.031	.008	.031
General Market Risk				
PHP	.000	.000	.000	.000
USD	.017	.073	.017	.073
Total Capital Charge	.017	.073	.017	.073
Adjusted Capital Charge	.032	.104	.032	.104
<b>Total Risk Weighted Interest Rate Exposures</b>	<b>.319</b>	<b>1.294</b>	<b>.319</b>	<b>1.294</b>
<b>Total Risk Weighted Equity Exposures</b>	<b>.000</b>	<b>.000</b>	<b>.000</b>	<b>.000</b>
<b>Foreign Exchange Exposures</b>				
Total Capital Charge	63.863	30.478	63.863	30.478
Adjusted Capital Charge	79.828	38.097	79.828	38.097
<b>Total Risk Weighted Foreign Exchange Exposures</b>	<b>798.282</b>	<b>380.974</b>	<b>798.282</b>	<b>380.974</b>
<b>Total Risk Weighted Exposures on Options</b>	<b>.000</b>	<b>.000</b>	<b>.000</b>	<b>.000</b>
<b>Total Market Risk-Weighted Assets</b>	<b>798.601</b>	<b>382.268</b>	<b>798.601</b>	<b>382.268</b>



## Risk Management

### 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 2022 were Php 11.140 billion and Php 11.757 billion, on solo and consolidated basis, respectively. In 2021, they were Php 9.047 billion and Php 9.600 billion, on solo and consolidated basis, respectively.

### Consumer Protection Risk Management System (CPRMS)

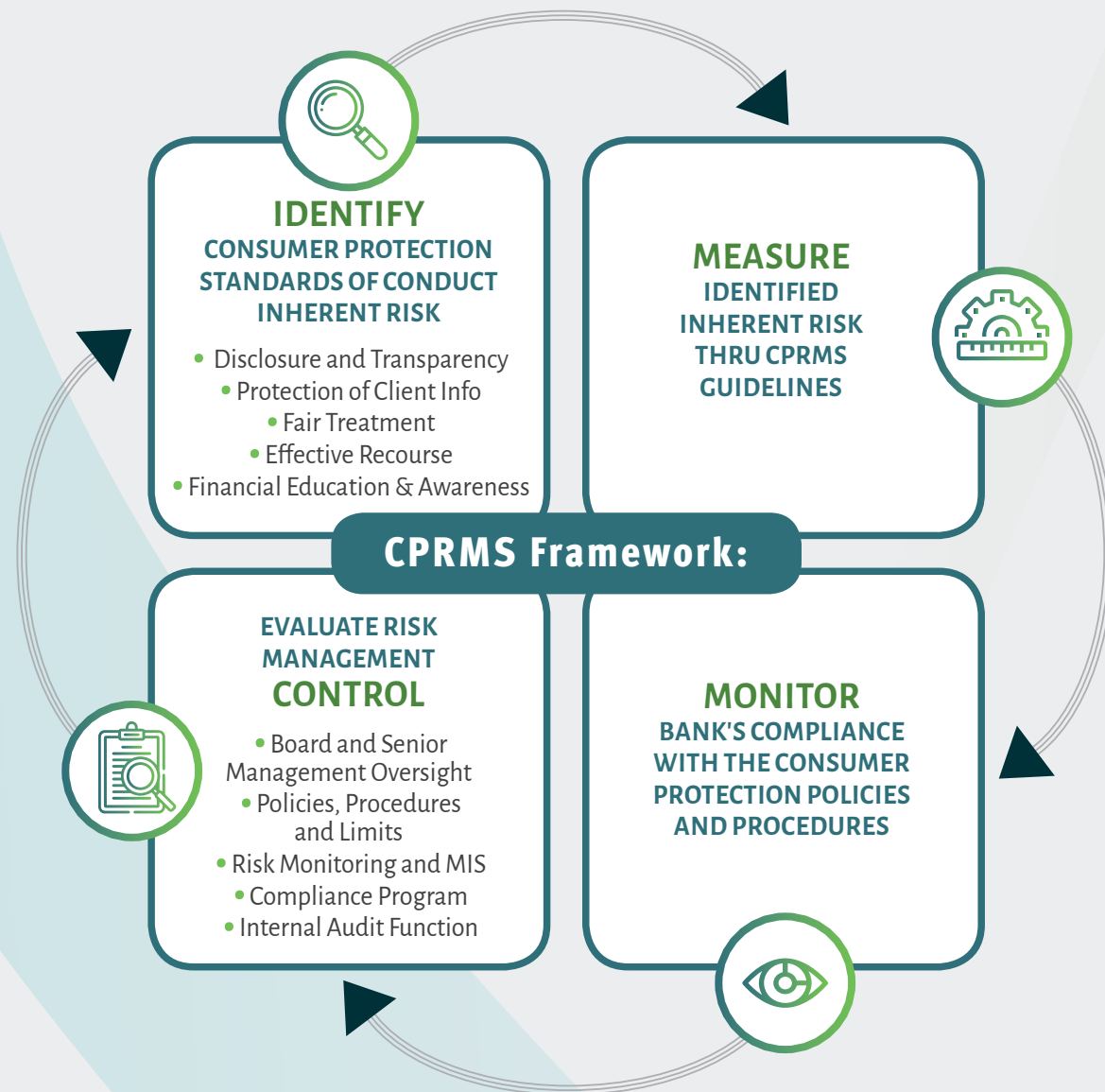
Pursuant to the BSP Circular No. 857 entitled BSP Regulations on Financial Consumer Protection, Robinsons Bank released its

Consumer Protection Risk Management System (CPRMS) Policy, as amended by BSP circular 1048 (BSP Regulations on Financial Consumer Protection).

The CPRMS Guidelines aim to identify, measure, monitor and control consumer protection risks inherent in its operation. 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 Financial Consumer Protection Manual for Trust and Investments Accounts.

RBank adopted below CPRMS Framework:



### Consumer Protection Oversight Function

The Risk Oversight Committee (ROC) 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 providing 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 and are in charge of managing the day-to-day consumer protection activities of the Bank.

The Enterprise Risk Management Group (ERMG) provides the foundation for ensuring that the Bank's consumer protection policies, procedures and practices address and prevent identified risks to the Bank and associated risk of financial loss to consumers. Further, ERMG submits weekly and monthly reports to Mancom and ROC, respectively, on unresolved outstanding escalated complaints requiring concerned BUs to provide specific action plans when triggers are breached. ERMG also conducts risk assessments of new or modified products/services, and other activities, including outsourcing from third party service providers, to deliver quality service and protect Bank clients.

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 of all request, queries, and complaints (RQCs) received from all contact points of the Bank. They ensure that all RQCs received are forwarded to the Bank's Customer Care Center (C3) Unit.



## Board of Directors



From left:

**Ernesto C. Santiago**, Independent Director | **Lance Y. Gokongwei**, Chairman  
**Omar Byron T. Mier**, Director | **Elfren Antonio S. Sarte**, President and CEO / Director  
**Frederick D. Go**, Vice-Chairman



From left:

**Patrick Henry C. Go**, Director | **Hermogenes S. Roxas**, Non-Executive / Non Independent Director  
*(seated)* **Robina Y. Gokongkwei-Pe**, Director | **Teodoro M. Panganiban**, Independent Director  
**David C. Mercado**, Independent Director | **Lino Abacan**, Independent Director

# Board of Directors' Profiles



Lance Y.  
Gokongwei

**Chairman of the Board, Filipino, 56 years old.**

He has been the Chairman of Robinsons Bank Corporation since May 6, 2010. He is also the President and Chief Executive Officer of JG Summit Holdings, Inc. (JGSHI). He is likewise the Chairman of Universal Robina Corporation, Cebu Air, Inc., Robinsons Land Corporation, Robinsons Retail Holdings, Inc., Altus Property Ventures, Inc., Robinsons Bank Corporation, and JG Summit Olefins Corporation. He is the Vice Chairman and a Director of Manila Electric Company, and a Director of RL Commercial REIT, Inc., Oriental Petroleum and Minerals Corporation, Singapore Land Group Limited, Shakey's Asia Pizza Ventures, Inc., AB Capital and Investment Corporation, and Endeavor Acquisition Corporation. He is a Trustee and the 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, 53 years old.**

He has been a Director of Robinsons Bank since May 6, 2010. He is also 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 concurrently serves as the President and Chief Executive Officer of Altus Property Ventures, Inc. and the President of Universal Hotels and Resorts, Inc. He is also the Chairman of RL Commercial REIT, Inc., and the Luzon International Premier Airport Development Corporation. He is a Trustee and the President of Robinsons Land Foundation, Inc. and Universal Cultural Foundation, 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 a Director of Cebu Air, Inc., Manila Electric Company, JG Summit Olefins Corporation, and Cebu Light Industrial Park. He also serves as the Vice Chairman of the Philippine Retailers Association. He received a Bachelor of Science Degree in Management Engineering from the Ateneo de Manila University.



Elfren Antonio S.  
Sarte

**Vice Chairman, Filipino, 63 years old**

He is the Vice Chairman of the Board and serves as a Resource Person of the Audit Committee, Corporate Governance Committee, and Risk Oversight Committee. He is also the President and CEO of RBC and is a member of its Executive Committee and Risk Management Committee. He is also a Director of the Bank's affiliate, GoTyme Bank Corporation; Chairman of the Board of Directors of Philippine Clearing House Corporation; Chairman of the Board – Unicon Insurance Brokers Corp; and Director of the following companies: Data Exchange, Inc., Bankers Association of the Philippines, BancNet, Inc., Galleria Corporate Center, and Maxicare for less than 1 year. Prior to joining the Bank in November 2014, he was the President, Director and CEO of PNB 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 1985). He has a Bachelor of Science degree in Industrial Management Engineering minor in Mechanical Engineering from the De La Salle University. He has been in the service for seven (8) years.



Robina  
Gokongwei Pe

**Director, Filipino, 61 years old.**

She has been a Director of Robinsons Bank Corporation since May 6, 2010. She is the President and Chief Executive Officer of Robinsons Retail Holdings, Inc. (RRHI). Operating a diverse portfolio of brands, RRHI is one of the largest multi-format retailers in the country. She is also a director of JG Summit Holdings, Inc., Robinsons Land Corporation, Cebu Air, Inc., and Robinsons Bank Corporation. She is a trustee and the secretary of the Gokongwei Brothers Foundation, Inc. and a trustee and Vice Chairman of the Immaculate Concepcion Academy Scholarship Fund. She is also a member of the Xavier School Board of Trustees. She was formerly a member of the University of the Philippines Centennial Commission. 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.



Patrick Henry C.  
Go

**Director, Filipino, 52 years old**

He has been a Director of Robinsons Bank Corporation since May 6, 2010. He is also the current 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 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 T.  
Mier

**Chairman, Filipino, 76 years Old**

He was appointed as Chairman of the Board of LSB in 2018. He is also a member of its Audit Committee, Corporate Governance Committee, and Risk Management Committee. He was appointed as a Director of the Parent Bank (RB) in 2015. 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 RBC, he holds around four (4) 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 to 2014), where he held various senior positions the last of which as President and Chief Executive Officer (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 University of the Philippines. He is also a Certified Public Accountant. He has been in the service for six (7) years.

# Board of Directors' Profiles



**Hermogenes S. Roxas**

**Non-Executive Director, Filipino, 70 years old.**

He has been an Independent Director of Robinsons Bank Corporation since December 19, 2013. He is the current Chairman of the Bank's Corporate Governance Committee. He is the Vice-Chairman of the Bank's IT Steering Committee and a Vice-Chairman of its RPT Committee. He is also a member of the Bank's Audit 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.



**David C. Mercado**

**Independent Director, Filipino, 72 years old.**

He has been an Independent Director of Robinsons Bank Corporation since February 27, 2014. He is the Chairman of the Bank's Risk Oversight Committee, Vice-Chairman of the Bank's Audit Committee, and a member of the 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- Account Management Division (1986 to 1987), Assistant Vice President - 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.



**Catalino S. Abacan**

**Independent Director, Filipino, 68 years old.**

He was appointed as an Independent Director of the Bank on February 24, 2021. He is the Chairman of the Bank's Audit Committee, Vice-Chairman of Risk Oversight Committee, and a member of the Related Party Transactions Committee. He also sits as the Board Chairman (Independent Director) of Sun Savings Bank, Inc., a Cebu-based thrift bank, since 2019. His career in the banking industry spans forty-five (45) years, commencing at the Philippine Banking Corporation (1975 to 1994), where he performed various operational functions, then with Lippo Bank of Indonesia (Manila Offshore Banking Unit and a branch in Cambodia) as Head of its Operations (1994 to 1997). He thereafter held various senior positions at Union Bank of the Philippines (UBP), including being an Executive Vice-President of Channel Management (2013 to 2015) as well as President and CEO of City Savings Bank, Inc. (2015 to 2018) and PR Savings Bank, Inc. (2018 to 2019), both subsidiary banks of UBP. He graduated with Latin honors from the University of the East (Manila), earning a Bachelor of Science in Business Administration – Major in Accounting degree and completed all academic requirements for a Master's degree in Business Administration at the Ateneo Graduate School of Business. He is also a Certified Public Accountant.



**Ernesto C. Santiago**

**Independent Director, Filipino, 75 years old.**

He was appointed as an Independent Director of the Bank on June 29, 2022. He is the Chairman of the Bank's RPT Committee, and Member of the Bank's Risk Oversight Committee and Corporate Governance Committee. He is also currently a Director and Member of the Executive and Investment Committee of St. Peter Life Plan, Inc. In his almost 20 years stint at St. Peter Life, Inc., he served in various capacities, namely, Executive Consultant (June 2019 – June 2020); chairman (November 2010 – May 2017); President & Chief Executive Officer (November 2007 – October 2010); Executive Vice President & Chief Operating Officer (April 2004 – October 2007); and Vice President – Finance and Administration (January 2001 – March 2004). For a time, he was the Vice-Chairman of St. Peter Group Management Inc. (June 2017 – May 2019). He also served as a Faculty Member of the Finance Cluster of Ateneo Graduate School of Business (January 1996 – December 2006); Vice-President and Credit Rating Member of the Credit Information Bureau, Inc. (May 1995 – December 1999); Financial Controller, KPMG – Bahrain (Sept 1987 – March 1995); and Manager, In-Charge of Secretariat and Credit Services of the Credit Management Association of the Philippines (May 1968 – April 1983). He obtained his Master in Business Administration from the Ateneo Graduate School of Business, Batch 1982 Graduated First Honor and finished his Bachelor in Accountancy from University of the East, Batch 1968, as a Consistent Dean's Lister. He is a Certified Public Accountant having placed 17th in the 1970 CPA Examination. He is a Life Member of the Financial Executives of the Philippines and a Member of the Management Association of the Philippines.



**Teodoro M. Panganiban**

**Independent Director, Filipino, 71 years old.**

He was appointed as an Independent Director of the Bank on March 24, 2021. He is the Chairman of the Bank's IT Steering Committee, Vice Chairman of the Corporate Governance Committee, and a member of the Audit Committee. He is currently the Chairman of the Board of First Agro-Industrial Rural Bank Inc., and also serves as a Director of Bangko Kabayan, Maxicare Healthcare Corporation, and Maxilife. He has almost five decades of experience in banking which commenced with Citibank, N.A. (1971 to 1997), where he rose up in the ranks to be Vice President and Senior Country Operations Officer. He also held various senior positions at Unionbank of the Philippines (UBP) (1997 to 2019), including being SVP and Head of its Process Management Unit, and thereafter EVP and Head of the Channel Management, and Chief Risk Officer. He became a Director of City Savings Bank from 2013 to 2018, and of Philippine Resources Savings Banking Corp. (2018 to 2019). He also sat as a Director of the Philippine Clearing House Corporation (2004 to 2019) as a nominee/representative of UBP. He graduated with a degree in Bachelor of Science in Business Administration Major in Accounting from the University of the Philippines - Diliman.

# Senior Board **Advisers**



From left:  
**Johnson Robert G. Go, Jr.**, Member | *(seated)* **Lisa Y. Gokongwei-Cheng**, Member  
**James L. Go**, Member | **Brian M. Go**, Member

## James L. Go

**Member, Filipino, 82 years old.**

He is the Chairman of JGSHI and Cebu Air, Inc. He is also the Chairman and Chief Executive Officer of Oriental Petroleum and Minerals Corporation and Vice Chairman of Robinsons Retail Holdings, Inc. He is the Chairman Emeritus of Universal Robina Corporation, Robinsons Land Corporation and JG Summit Olefins Corporation. He is also the President and Trustee of the Gokongwei Brothers Foundation, Inc. He has been a Director of PLDT, Inc. 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, Inc. 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

## Brian M. Go

**Member, Filipino, 48 years old.**

He is the Chief Finance and Risk Officer of JGSHI. He is concurrently Vice President of International Trading Operations & Corporate New Ventures for Universal Robina Corporation (URC). He is also a member of the Investment Committee of JG Digital Equity Ventures (JGDEV), a board director for JG Summit Petrochemical Corporation, and a Senior Advisory Board member of Robinsons Bank. Brian started his career in New York City with Booz Allen Hamilton in 1996, in the Financial Services practice. He returned to Manila in 1998, working at DTPI (Digital/Sun Cellular), working in Corporate Planning, and as Managing Director of the datacom business. He worked in China from 2003 to 2013, serving as Finance Director, then Chief Financial Officer, of Ding Feng Real Estate (DFRE) group of companies. From 2007, he concurrently assumed the General Manager role for URC China, and was later General Manager for URC Malaysia/Singapore. Brian graduated from Harvard College in 1996. He completed an Executive MBA with KelloggHKUST in 2007, and is a CFA charterholder.

## Johnson Robert G. Go, Jr.

**Member, Filipino, 57 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.

## Lisa Y. Gokongwei-Cheng

**Member, Filipino, 53 years old**

She is the Senior Vice President, Digital Transformation and Corporate Services of JGSHI since 2020. She is the President and Director of Summit Media (2011 to present). She has held various senior positions and directorships in the group namely: Summit Internet Investments, Inc. (2000), Jobstreet Philippines (2000-2014), JE Holdings, Inc. (2002), Robinsons Retail Holdings, Inc. (2002 to present), I-tech Global Business Solutions, Inc. (2010-2020), Hongkong- China Foods Co. (2013), and as Vice President and Director of Summit- App Addictive Philippines, Inc. (2000). She was also Vice President at Metromedia Times Corporation (1993 to 1997) and Digital Communications as Project Manager (1995 to 1999). 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.

## Key Officers



From left:  
**Ma. Ellen A. Victor**, Head of Commercial Banking Segment | **Salvador D. Paps**, Head of Retail Banking Segment | *(seated)* **Ma. Regina N. Lumain**, Treasurer / Head of Treasury Segment | **Exequiel T. Tua**, Chief Operating Officer



From left:  
**Andro M. Yee**, Chief Financial Officer | *(seated)* **Elfren Antonio S. Sarte**, President and CEO / Director  
**Eric B. Santos**, Head of Consumer Banking Segment | **Agnes Theresa A. Salvador**, Chief Digital Commercial Officer / Head of Digital Banking Segment

# Key Officers' Profiles

## Elfren Antonio S. Sarte

63, Filipino, He is the Vice Chairman of the Board and serves as a Resource Person of the Audit Committee, Corporate Governance Committee, and Risk Oversight Committee. He is also the President and CEO of RBC and is a member of its Executive Committee and Risk Management Committee. He is also a Director of the Bank's affiliate, GoTyme Bank Corporation; Chairman of the Board of Directors of Philippine Clearing House Corporation; Chairman of the Board – Unicon Insurance Brokers Corp; and Director of the following companies: Data Exchange, Inc., Bankers Association of the Philippines, BancNet, Inc., Galleria Corporate Center, and Maxicare for less than 1 year. Prior to joining the Bank in November 2014, he was the President, Director and CEO of PNB 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 1985). He has a Bachelor of Science degree in Industrial Management Engineering minor in Mechanical Engineering from the De La Salle University. He has been in the service for seven (8) years.

## Andro M. Yee

58, Filipino, He is RBC's Executive Vice President and Chief Financial Officer. He joined RBC 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). He was also the head of the Bank's Community Banking Group (2013-2018) that spearheaded RBC'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. He has been in the service for three (3) years.

## Eric B. Santos

63, Filipino, Executive Vice President, the head of the Bank's Consumer 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 Bachelors of Science in Accountancy. He has attended extensive trainings on corporate governance, risk management, anti-money laundering, leadership, credit, and equity and debt financing.

## Mykel D. Abad

54, Filipino, He is the President and Director of the Bank and member of the IT Steering Committee. He is also the Executive Vice President of RBC. Prior to becoming LSB's President, 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 Masters 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 ICMP 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. He has been in the service for nine (10) years.

## Ma. Regina N. Lumain

60, Filipino, Executive Vice President, Treasurer of Robinsons Bank and was once a Director of Unicon Insurance Brokerage. 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.

## Salvador D. Paps

60, 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.

## Agnes Theresa A. Salvador

62, Filipino, Executive Vice President. She was previously the head of the Bank's Transaction Banking Group and Product Management Group before taking on her current post as the Chief Digital Commercial Officer and Head of the Digital Banking Segment. She has more than 30 years of banking experience. She formerly held senior management positions as Cash Management Services Head of Philippine Bank of Communication (PBCOM), Country Product Management Head of JP Morgan, and Cash Management Solutions Head of Rizal Commercial Banking Corporation (RCBC), among others. She has a Bachelor of Science degree in Architecture from the University of the Philippines and has attended and finished the Strategic Business Economic Program from University of Asia Pacific.

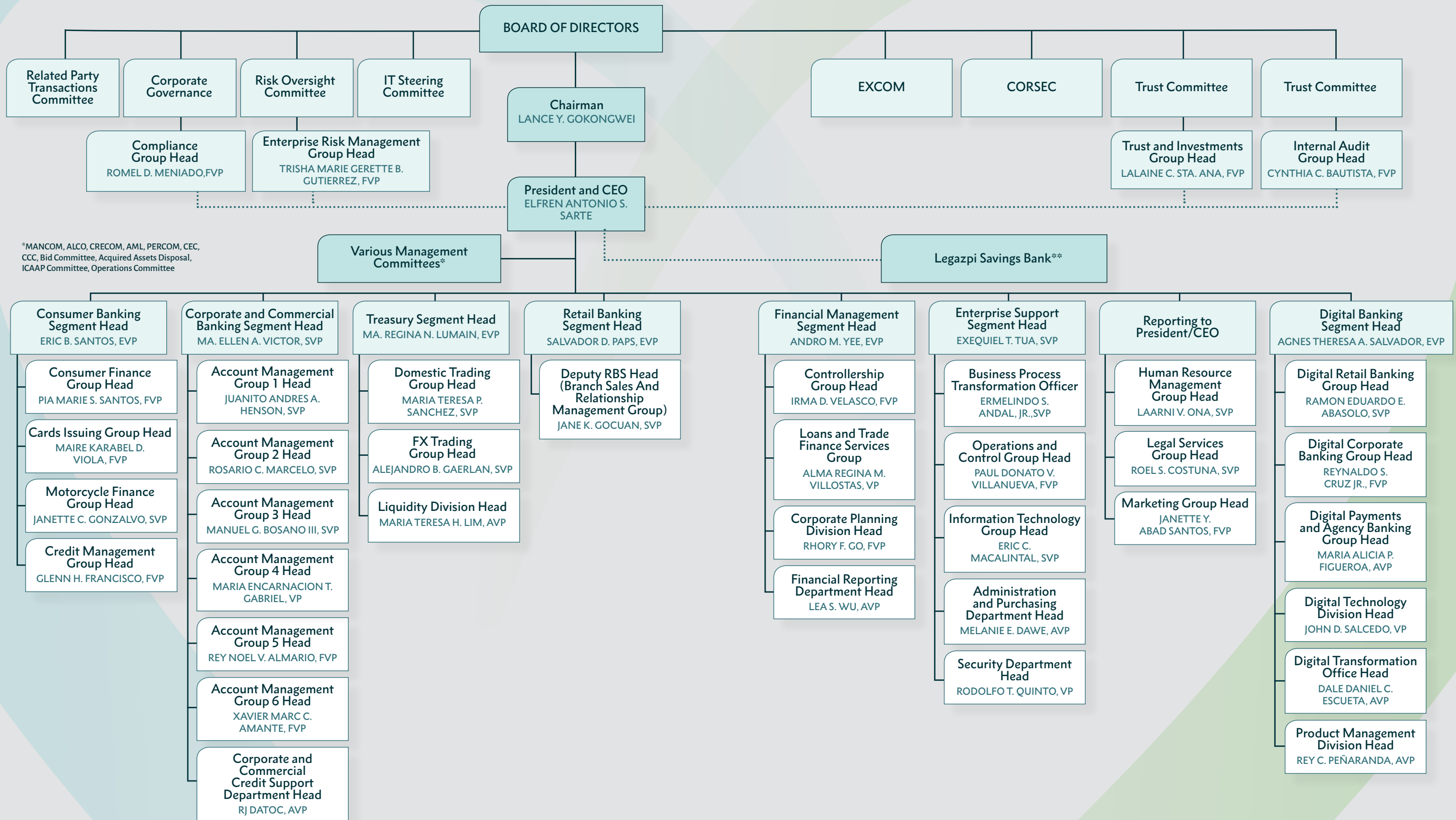
## Exequiel T. Tua

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.

## Ma. Ellen A. Victor

64, Filipino, Senior Vice President, and is the head of the Bank's Commercial 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.

# Organizational Structure



# List of Officers

## President and Chief Executive Officer

**Sarte, Elfren Antonio S.**  
President & CEO

## Executive Vice Presidents

**Abad, Mykel D.**  
LSB President Seconded to LSB

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

**Paps, Salvador D.**  
Retail Banking Segment Head

**Salvador, Agnes Theresa A.**  
Chief Digital Commercial Officer/  
Digital Banking Segment Head

**Santos, Eric B.**  
Consumer Banking Segment Head

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

## Senior Vice Presidents

**Abasolo, Ramon Eduardo E.**  
Digital Retail Banking Group Head

**Andal, Jr., Ermelindo S.**  
Business Process Transformation Officer

**Bosano, III, Manuel G.**  
Account Management Group 3 Head

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

**Gaerlan, Alejandro Antonio B.**  
FX Trading Group Head

**Gocuan, Jane K.**  
Deputy Retail Banking Segment Head

**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

**Ona, Laarni V.**  
Human Resource Management Group Head

**Sanchez, Maria Teresa P.**  
Domestic Trading Group Head

**Tua, Exequiel T.**  
COO/Enterprise Support Segment Head

**Victor, Ma. Ellen A.**  
Corporate and Commercial Banking Segment Head

## First Vice Presidents

**Abad Santos, Janette Y.**  
Marketing Group Head

**Almario, Rey Noel V.**  
Account Management Group 5 Head

**Amante, Xavier Marc C.**  
Account Management Group 6 Head

**Barredo, Manuel Joseph B.**  
Area Head - Western Visayas

**Bautista, Cynthia C.**  
Chief Audit Officer/Internal Audit Group Head

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

**Cruz, Reynaldo Jr. S.**  
Digital Corporate Banking Group Head

**Dadufalza, Maire Karabel D.**  
Cards Issuing Group Head

**Francisco, Glenn H.**  
Credit Management Group Head

**Go, Rhory F.**  
Corporate Planning Division Head

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

**Imam, Robert B.**  
Retail Banking Operations Division Head

**Meniado, Romel D.**  
Chief Compliance Officer (CCO)/Compliance Group Head  
and concurrent CCO of LSB

**Miranda, Bessie D.**  
Area Head - Metro Manila 1

**Santos, Pia Marie M.**  
Consumer Finance Group Head

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

**Sy, Lynn L.**  
Area Head - Metro Manila 3

**Velasco, Irma D.**  
Controllership Group Head/Controller

**Villanueva, Paul Donato V.**  
Operations and Control Group Head

**Yabut, Galo P.**  
Dealership PESO Fixed Income Division Head

**Yap, Jean J.**  
Area Head - Metro Manila 4

## Vice Presidents

**Acebuche, Rene B.**  
IT Operations and Infrastructure Division Head

**Bada, Phil P.**  
Area Head - Mindanao Area

**Ching, Engelbert C.**  
Area Head - Metro Manila 2/ Cluster Head 4 (Concurrent)

**Cortez, Adeline C.**  
Documentation and Opinion Department Head

**Cruz, Donna Jane O.**  
Operations Department Head

**Dela Cruz, Victor Jr. C.**  
LSB Lending Head

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

**Esguerra, Paul P.**  
Deputy Controller

**Estrellado, Cherre S.**  
PLP Department Head

**Flores, Angelica Y.**  
Cluster Head 5/Business Center Head

**Gabriel, Maria Encarnacion T.**  
Account Management Group 4 Head

**Garcia, Manuel Antonio S.**  
Area Head - South Luzon

**Guiang, Aniceto V.**  
Area Head - North Luzon

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

**Lim, Jeremy Jay V.**  
Business Process Management Department Head

**Masangkay, Vincent V.**  
IT Security Operations Division Head

**Ong, Marites P.**  
Loans/Booking/Billing and Trade Finance  
Services Department Head

**Palang, Beverly G.**  
CMS Sales Head for VisMin

**Salcedo, John D.**  
Digital Technology Division Head

**Santos, Edward B.**  
Credit Evaluation Division Head

**Tengco, Sareena R.**  
Area Head - Metro Manila 5/ Cluster Head 8 (Concurrent)

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

**Villareal, Kareen R.**  
Compliance Officer/Seconded to LSB

**Villostas, Alma Regina M.**  
Loans and Trade Finance Services Group Head

**Viñas, Lorena H.**  
Core Application Support Department Head

**Yu, Tommy Y.**  
Area Head - Eastern Visayas/ Cluster Head 14 (Concurrent)

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

# Products & Services

Robinsons Bank offers a wide array of products and services that cater to a diverse range of clients – from large corporations, to SMEs, and consumer and retail markets



## Deposits

### 1. Savings Account

#### Philippine Peso

- Passbook Savings Account
- ATM Savings Account
- Tykecoon Savings Account
- Special Savings Account
- Simple Savings Account
- IPONsurance Account
- RRewards Savings Account

#### Foreign Currency

- US Dollar Savings Account
- Third Currency Account (EUR, JPY)
- Hongkong Dollar Savings Account

### 2. Checking Account

- Regular Checking Account
- Corporate Checking Account
- Quick Check Account

### 3. Time Deposit

- Peso Time Deposit
- TD On Demand
- US Dollar Time Deposit
- Third Currency Time Deposit (EUR, JPY)

## Loans

### 1. Corporate and SME Loans

#### Short Term Revolving Facilities

- Revolving Promissory Note Line (RPNL)
- Trade Check Discounting Line

- Packing Credit Line
  - Domestic Bills Purchasing Line
- ### Short-Term and Long-Term Loans
- #### 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

### 2. Consumer Loans

- GO! Housing Loan
- GO! Auto Loan
- GO! Personal Loan
- GO! Small Biz Loan Growing
- GO! Motorsiklo Loan
- Vehicle Fleet Financing
- InstaBalé
  - Payroll
  - Go Rewards

## Credit Cards

1. UNO® Mastercard
2. UNO® Platinum Mastercard
3. DOS® Mastercard
4. DOS® Platinum Mastercard
5. Robinsons Cashback Card
6. Card Acquiring Services
7. PRU Life UK Mastercard

## Treasury and Global Markets

### 1. PHP & FCY Special Savings

### 2. Fixed Income Investments

- Peso Denominated Government Securities (Treasury Bills, FXTNs, RTBs)
- Peso Corporate Bonds
- US\$ Sovereign Bonds (ROPs and other Sovereign Bonds)
- US\$ Corporate Bonds

### 3 Foreign Exchange

- FX Spot
- FX Forwards
- FX Swaps

## Cash Management

### 1. Disbursement Facilities

- Payroll Payout
- Payroll Suite
- Electronic Crediting
- eGov
- Direct2Bank PesoNet
- Outsourced Manager's Check Printing
- Outsourced Corporate Check Printing
- Check Pro

### 2. Collection Facilities

- Bills Payment (Over-the-Counter, ATM, Online Banking)
- Electronic Invoice Presentment and Payment (EIPP)
- Post Dated Check Warehousing
- Reference Account Collection
- Corporate Auto Debit Arrangement

### 3. Remittance

- Western Union Remittance Facility
- RBank Remit

### 4. Liquidity and Account Management

## Payments

1. Direct2Bank PesoNet
2. Direct2Bank InstaPay
3. Real-Time Gross Settlement (RTGS)
4. Philippine Domestic Dollar Transfer System (PDDTS)
5. SWIFT
6. QR PH (Person to Merchant Send)

## Trust Services

### 1. Unit Investment Trust Funds

- Money Market Fund
- Balanced Fund
- Tax-exempt Retirement Fund (A Balanced UITF)
- Payday Money Market Fund
- Equity Index Feeder Fund
- Equity Opportunity Feeder Fund

### 2. Personal and Corporate

1. Investment Management Account
2. Personal Management Trust
3. Escrows
4. Retirement Fund Management
5. Mortgage Trust Indenture
6. Facility or Loan Agency
7. Safekeeping

## Electronic Banking Channels

1. Corporate Onboarding Portal
  - Online account opening for corporates
2. Supply Chain Financing
3. Cash Deposit Machine
4. ATM
5. RBank Digital Website and Mobile Banking
  - Fund Transfer
  - Direct2Bank - Instapay
  - Direct2Bank - Pesonet
  - Bills Payment
  - E-Gov
  - RBank Remit (remittance via Cebuana Lhullie)
  - QR Ph Payment
  - TD On-Demand (Online Time Deposit)
6. RBank Sign Up – Online Account Opening App
7. Corporate e2Banking
8. RBankMo – Agency Banking
9. BusinessLinker (EIPP)

## Bancassurance

1. PRU Personal Accident
2. PRU Wellness
3. PRU Shield
4. PRU Life Care Series
5. PRU Term 15
6. Mortgage Redemption Insurance (MRI)

## Ancillary Service

1. Manager's Check
2. Cash Acceptance Machine (Day & Night Depository)
3. Deposit Pick-Up and Delivery
4. Foreign Currency Conversion
5. Safety Deposit Box

# Branch Directory

## Acacia Lane - Shaw Boulevard

G/F Padilla Bldg. 333 Shaw Boulevard,  
Brgy. Bagong Silang, Mandaluyong City  
AcaciaLane@robinsonsbank.com.ph  
668-2534 / 668-2510 / 997-2757



## Adriatico

G/F Robinsons Place Manila,  
Adriatico Street, Ermita, Manila City  
adriatico@robinsonsbank.com.ph  
310-2210 / 243-8969 / 243-8971

## Alabang

G/F Unit 4, El Molito Commercial Complex,  
Madrigal Avenue cor Alabang-Zapote Road,  
Alabang, Muntinlupa City  
Alabang@robinsonsbank.com.ph  
850-9529 / 850-7665 / 772-1565  
807-2508 / 822-0940

## Amorsolo

G/F Don Pablo Building, 114 Amorsolo Street,  
Legaspi Village, Makati City  
Amorsolo@robinsonsbank.com.ph  
804-2629 / 804-2621 / 804-2624

## Angeles

Level 1 Robinsons Place Angeles,  
McArthur Highway, Balibago, Angeles City,  
Pampanga  
Angeles@robinsonsbank.com.ph  
(045) 892-8052 / (045) 892-8053

## Annapolis

The Meridien Condominium, 29 Annapolis  
Street, Greenhills, San Juan City  
annapolisstreet@robinsonsbank.com.ph  
02 8511-7196 / (02) 8702-9500 loc. 47502

## Antipolo

Basement 002, Robinsons Place Antipolo,  
Sumulong Hi-way/Circumference Avenue,  
Brgy. Dela Paz, Antipolo City  
Antipolo@robinsonsbank.com.ph  
(02) 630-4241 / (02) 630-4246 / (02) 630-4249

## Antique

Level 1-116, 117 & 118 Robinsons Place Antique,  
Brgy. Maybato, San Jose de Buenavista,  
Antique  
Antique@robinsonsbank.com.ph  
(036) 641-0021 / (036) 641-0022  
(036) 641-0023

## Asuncion - Binondo

G/F Don Norberto & Doña Salustiana Ty  
Building, #403 Asuncion Street  
corner San Nicolas Street, Binondo, Manila  
Asuncion@robinsonsbank.com.ph  
241-2061 / 241-2610 / 241-3044

## Ayala

6780 G/F JAKA 1 Building,  
Ayala Avenue, Makati City  
Ayala@robinsonsbank.com.ph  
822-7980 / 822-7964 / 822-7965

## Ayala - Rufino

G/F Keyland Building, 6797 Ayala Avenue  
corner V. A. Rufino St., Makati City  
AyalaRufino@robinsonsbank.com.ph  
894-1667 / 894-1671 / 894-1758

## Bacolod

Level 1 C2002, The Central Citywalk, Robinsons  
Place Bacolod, Lacson Street, Mandalagan,  
Bacolod City, Negros Occidental  
Bacolod@robinsonsbank.com.ph  
(034) 441-2372 / (034) 441-2494

## Bacolod - Capitol Shopping Center

R. PERFORMANCE Building A 62-64 Narra  
Avenue, Capitol Shopping Center, Bacolod City  
bacolodcapitol@robinsonsbank.com.ph  
(034) 435-5207, (034) 441-1824

## Bacoor

Units 1 & 2, Apollo Mart Building,  
#369 Gen. Aguinaldo Highway,  
Talaba 4, Bacoor, Cavite  
bacoor@robinsonsbank.com.ph  
(046) 416-1478 / (046) 416-6145 / (046) 416-1549

## Bacoor - Molino Blvd.

G/F Main Square Bacoor, Molino Boulevard,  
Bacoor City, Cavite  
bacoormolino@robinsonsbank.com.ph  
(046) 416-3047 / (046) 461-3054  
(046) 416-3064

## Baguio

G/F, ECCO/EDGARDOMCO REALTY CORP.  
Bldg., #43 Assumption Road, Baguio City  
Baguio@robinsonsbank.com.ph  
(074) 443-8312 / (074) 443-8313  
(074) 443-8314 / (074) 443-8315

## Bais

Corner Quezon and Burgos Streets,  
Bais City, Negros Oriental  
Bais@robinsonsbank.com.ph  
(035) 402-3026 / (035) 402-3028  
(035) 402-3029

## Balagtas

G/F 103-1 Balagtas Town Center,  
McArthur Highway, Borol 1st, Balagtas,  
Bulacan  
Balagtas@robinsonsbank.com.ph  
(044) 693-2079 / (044) 693-3741  
(044) 769-0251



## Balanga

G/F, R & R Building,  
Don Manuel Banzon Avenue, Doña Francisca,  
Balanga City, Bataan  
Balanga@robinsonsbank.com.ph  
(047) 237-1097 / (047) 237-1099 / (047) 237-1100

## Balayan

G/F Stalls Numbers 2, 3 & 4 Balayan Public  
Market, Plaza Mabini Street,  
Balayan, Batangas  
balayan@robinsonsbank.com.ph  
(043) 774-7660 / (043) 744-7662  
(043) 774-7664

## Banawe

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

## Batangas City

G/F Odeste Building, P. Burgos St.,  
Brgy. 15, Batangas City  
Batangas@robinsonsbank.com.ph  
(043) 723-9972 / (043) 723-5113 / (043) 300-0293

## Bayawan

Shop 3, Bollos Street corner National Highway,  
Brgy. Poblacion, Bayawan City,  
Negros Oriental  
bayawan@robinsonsbank.com.ph  
(035) 522-8415 / (035) 522-8416 / (035) 522-8417

## Better Living

G/F Triple M Commercial Building,  
Doña Soledad Avenue corner Australia Street,  
Better Living Subd, Parañaque City  
BetterLiving  
Paranaque@robinsonsbank.com.ph  
823-2503 / 823-2572 / 823-2510

## BF Homes Parañaque

180 J. Elizalde corner Concha Cruz Drive,  
BF Homes Executive Village, Parañaque City  
bfhomesparanaque@robinsonsbank.com.ph  
02 8564-7801 / 02 8702-9500 loc. 47504

## BGC - 32nd Street

One World Place, 32nd Street,  
Bonifacio Global City, Taguig City  
Bonifacio  
GlobalCity32ndstreet@robinsonsbank.com.ph  
887-5648 / 887-5649 / 887-5654

## BGC - 34th Street

Shop 1 Panorama Tower, 34<sup>th</sup> Street corner Lane  
A, Bonifacio Global City, Taguig City  
BonifacioGlobalCity34thStreet@  
robinsonsbank.com.ph  
310-1339 / 869-6407 / 869-6406

## BGC - Burgos Circle

G/F Unit B, The Cresent Park Residences, 30th  
Street corner 2nd Avenue, Bonifacio Global  
City, Taguig City burgoscirletaguig@  
robinsonsbank.com.ph  
553-7204 / 553-7205 / 553-7206

## BGC - Rizal Drive

G/F UDENNA tower, Rizal Drive  
corner 4<sup>th</sup> Avenue, Bonifacio South District,  
Bonifacio Global City, Taguig City  
bgcrizaldrive@robinsonsbank.com.ph  
(02) 332-3466 / (02) 352-4708 / (02) 352-4710

## Binondo

G/F01 MZ01 Pacific Centre Building,  
460 Quintin Paredes corner Sabino  
Padilla Street, Binondo, Manila  
Binondo@robinsonsbank.com.ph  
242-4413 / 242-4430 / 242-4443  
242-4445 / 251-3635

## Bonifacio Global City

Ground Level, Market Market Mall,  
Bonifacio Global City, Taguig City  
BonifacioGlobalCity@robinsonsbank.com.ph  
856-0693 / 856-0694 / 856-0695

## Bridgetowne - C5

G/F Tera Tower, Ortigas Avenue Extension  
corner C5, Quezon City  
Bridgetowne-C5@robinsonsbank.com.ph  
650-4440 / 650-4386 / 281-3564

## Butuan

Level 1 - 01160, Robinsons Place Butuan,  
Km. 3 J.C Aquino Avenue, Brgy Libertad,  
Butuan City, Agusan del Norte  
Butuan@robinsonsbank.com.ph  
(085) 342-5415 / (085) 342-6858 / (085) 815-0878

## Cabanatuan

G/F Franklin de Guzman Building,  
Km. 114 Maharlika Highway, Barangay Zulueta,  
Cabanatuan City, Nueva Ecija  
Cabanatuan@robinsonsbank.com.ph  
(044) 464-7628 / (044) 464-7877  
(044) 600-2050 / (044) 600-2430

## Cagayan De Oro

Level 1 Robinsons Supercenter,  
Rosario Street, Lim Ket Kai Drive,  
Lapasan, Cagayan De Oro City  
CagayandeOro@robinsonsbank.com.ph  
(088) 745-5134 / (088) 857-4168

## Cainta

G/F Gusali 888 Building, Ortigas Avenue  
Extension, Cainta, Rizal  
Cainta@robinsonsbank.com.ph  
631-9856 / 655-4727

# Branch Directory

## Calamba

G/F FP Perez Building, National Highway, Parian, Calamba City, Laguna  
calamba@robinsonsbank.com.ph  
(049) 536-0398 / (049) 536-0390  
(049)536-0365

## Calapan

G/F Neo Calapan Mall, LS 008, Roxas Drive, Barangay Sto. Niño, Calapan, Oriental Mindoro  
Calapan@robinsonsbank.com.ph  
(043) 441-0027 / (043) 441-0028  
(043)441-0030

## Calasiao

Level 1 - 01134, Robinsons Place Pangasinan, Mac Arthur Highway, Brgy. San Miguel, Calasiao, Pangasinan  
Calasiao@robinsonsbank.com.ph  
(075) 632-0578 / (075) 517-3202

## Caloocan

G/F Dona Lolita Bldg., 363 Rizal Avenue Extension, Caloocan City  
Caloocan@robinsonsbank.com.ph  
363-4654 / 363-3449 / 363-3758

## CDO-Divisoria

G/F Pelaez Commercial Arcade 1 corner Tiano Bros. and Cruz Taal Streets, Divisoria, Cagayan De Oro City, Misamis Oriental  
CDODivisoria@robinsonsbank.com.ph  
(088) 323-4261 / (088) 323-4262  
(088) 323-4263

## Cebu - Banilad

South Arcade 102, Banilad Town Centre, Gov. M. Cuenco Avenue, Banilad, Cebu City  
ceubanilad@robinsonsbank.com.ph  
(032) 239-1029 / (032) 239-1039 / (032) 239-1037



## Cebu Business Park

Retails 1, 2 and 3 Ground Floor, Latitude Corporate Center, Mindanao Avenue, Cebu Business Park, Cebu City  
cebusbusinesspark@robinsonsbank.com.ph  
032 238-9313 / 032 253-8274 / 032 238-3106 / 032 238-3154 / 032 238-3071 / 032 238-3367

## Cebu IT Park

G/F Park Centrale Tower, Jose Maria Del Mar Street, Cebu IT Park, Apas Lahug, Cebu City  
cebutpark@robinsonsbank.com.ph  
(032) 268-8146 / (032) 268-8207  
(032) 234-9103

## Cebu Mandaue

G/F Cotiaoking Bldg, North Road, Tabok, Mandaue City, Cebu  
CebuMandaue@robinsonsbank.com.ph  
(032) 346-6452 / (032) 346-6970

## Cebu Nustar Forex Kiosk

Level 1, Casino gaming floor, NuStar Resort and Casino, South Road Properties, Cebu City, Cebu  
ceburnustarforex@robinsonsbank.com.ph  
032 – 2556592



## Cebu Osmeña

2nd Level Robinsons Place Cebu, Fuente Osmeña Avenue, Cebu City  
CebuOsmeña@robinsonsbank.com.ph  
(032) 253-1370 / (032) 253-8857

## Cebu, Garcia - Llorente

G/F Robinsons Cybergate, Don Gil Garcia corner J. Llorente Street, Capitol Site, Cebu City  
Cebu.Garcia-Llorente@robinsonsbank.com.ph  
(032) 236-0271 / (032) 238-6304

## Cebu-Galleria

B101 Robinsons Galleria Cebu, Maxilom-Osmeña Boulevard, 13th Avenue & Benedicto Street, North Reclamation Area, Cebu City  
CebuGalleria@robinsonsbank.com.ph  
(032) 231-4942 / (032) 231-4944 / (032) 231-4946

## Chino Roces Avenue Extension

G/F 2308 Natividad Building, Chino Roces Avenue Extension, Makati City  
ChinoRoces@robinsonsbank.com.ph  
519-8063 / 519-7809 / 403-7057



## Clark Global City

Two West Aeropark, Gatwick Gateway, Clark Global City, Clark Freeport Zone, Mabalacat, Pampanga  
clarkglobalcity@robinsonsbank.com.ph  
0454993486 / 0454993485

## Cubao-P. Tuazon

G/F & Mezzanine, Genato Building, 250 P. Tuazon Cor. 15th Avenue, Cubao, Quezon City  
PTuazon@robinsonsbank.com.ph  
912-0053 / 912-0046 / 355-3715

## D. Guevara Mandaluyong

G/F RL Building, 50 D. Guevara Street, Mandaluyong City  
D.Guevara@robinsonsbank.com.ph  
531-0855 / 531-1478 / 531-1604

## Dagupan

Guanzon Building, Perez Blvd., Dagupan City, Pangasinan  
Dagupan@robinsonsbank.com.ph  
(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  
Dasmariñas@robinsonsbank.com.ph  
(046) 852-2216 / (046) 852-2217 / (046) 436-3253

## Davao

Door 1 & 2, Edward V. A. Lim Building, Sta. Ana Avenue, Davao City  
DavaoSta.Ana@robinsonsbank.com.ph  
(082) 227-8054 / (082) 226-3565  
(082) 226-3567

## Davao - Buhangin

G/F Gaisano Grand City Gate Davao, Tigatto Road corner Cabantian Road, Brgy. Buhangin, Davao City  
davaobuhangin@robinsonsbank.com.ph  
(082) 221-0230, (082) 285-3423, (082) 285-3431

## Davao Cybergate

Level 1, Unit 109, Robinsons Cybergate Davao, J.P Laurel Ave, Davao City  
DavaoCybergate@robinsonsbank.com.ph  
(082) 305-4990 / (082) 305-3875  
(082) 305-4775

## Davao-Monteverde

HAW Building, T. Monteverde Avenue, Davao City  
DavaoMonteverde@robinsonsbank.com.ph  
(082) 225-0553 / (082) 297-6137  
(082) 225-0538

## Del Monte

G/F EWELL Square Bldg., Del Monte Ave. corner Biak-na-Bato, Quezon City  
DelMonte@robinsonsbank.com.ph  
354-8582 / 354-8583 / 354-8584

## Dolores - SFDO

Franda Building, McArthur Highway, Barrio Dolores, City of San Fernando, Pampanga  
Dolores@robinsonsbank.com.ph  
(045) 435-8652 / (045) 435-8675  
(045) 435-9130 / (045) 435-9378

## Domestic Road

G/F Cebu Pacific Airline Operations Center Building, Domestic Road, Pasay City  
DomesticRoad@robinsonsbank.com.ph  
893-5968 / 893-5971 / 893-5972

## Dumaguete

Stall AF 25-27 Robinsons Dumaguete, Dumaguete South Road corner Perdices Street, Dumaguete City, Negros Oriental  
Dumaguete@robinsonsbank.com.ph  
(035) 421-1748 / (035) 421-0740 / (035) 532-0013

## E. Rodriguez Sr. Ave

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

## Eastwood City

G/F IBM Plaza Building, Eastwood City, E. Rodriguez Jr. Avenue, Bagumbayan, Quezon City  
EastwoodCityBC@robinsonsbank.com.ph  
395-1336 / 395-1337 / 913-1517

## EDSA Caloocan

G/F Insular Life Building, 462 EDSA near corner Boni Serrano Street, Caloocan City.  
EdsaCaloocan@robinsonsbank.com.ph  
931-9430 / 932-0959 / 990-1799

## Ermita

Level 1 Padre Faura Wing, Robinsons Place Ermita, Ermita, Manila  
Ermita@robinsonsbank.com.ph  
397-7027 / 397-7028 / 536-1138

## Filinvest-Alabang

Unit 104, Civic Place Condominium, 2301 Civic Drive, Filinvest Corporate City, Alabang, Muntinlupa City  
Filinvest@robinsonsbank.com.ph  
659-0492 / 659-5014 / 659-0494

## Galleria

Basement 1, Robinsons Galleria, EDSA corner Ortigas Avenue, Quezon City  
galleria@robinsonsbank.com.ph  
(02) 8702-9500 local: 46503 & 47503

# Branch Directory



**Galleria South**  
L2, Robinsons Galleria South,  
Manila South Road, Nueva, San Pedro, Laguna  
galleriasouthsanpedro@robinsonsbank.com.ph  
(02) 256-2797 / (02) 256-2790 / (02) 256-2787



**Gamma**  
G/F Cyberscape Gamma, Ruby Street,  
Ortigas Center, Brgy. San Antonio, Pasig City  
gamma@robinsonsbank.com.ph  
(02) 8362-4854 / (02) 8362-4855  
(02) 8287-3894

**Gapan**  
Level 1 Tenant 121, Robinsons Place Gapan,  
Pan-Philippine Highway, Brgy. Bayanihan,  
Gapan City, Nueva Ecija  
gapan@robinsonsbank.com.ph  
(044) 511-0705 / (044) 511-0711 / (044) 511-0712

**General Santos**  
Robinsons Place General Santos, cor. J. Catolico  
Ave. and Bula-Lagao Rd., General Santos City  
GeneralSantos@robinsonsbank.com.ph  
(083) 301-3579 / (083) 301-8623  
(083) 553-1494 / (083) 553-1487

**General Trias**  
Level 1 - 155 & 156 Robinsons Place General  
Trias Mall, Antero Soriano, EPZA-Bacao  
Diversion Road, Brgy. Tejero, General Trias,  
Cavite  
GeneralTrias@robinsonsbank.com.ph  
(046) 437-2592 / (046) 437-2593  
(046) 437-2594



**Iligan**  
Level 1 L1 136 & 137 Robinsons Place Iligan,  
Barangay Tubod, Iligan City, Lanao Del Norte  
iligan@robinsonsbank.com.ph  
(063) 224-6737 / (063) 224-6738  
(063) 224-6740

**Ilocos Norte**  
Level 2, Robinsons Place San Nicolas,  
Barangay 1, San Nicolas, Ilocos Norte  
IlocosNorte@robinsonsbank.com.ph  
(077) 781-2595 / (077) 781-2794 / (077) 781-2970



**Iloilo**  
Unit 189-190, G/F Robinsons Place Iloilo,  
Corner Mabini-Del Leon Streets,  
Iloilo City, Iloilo  
Iloilo@robinsonsbank.com.ph  
(033) 336-9625 / (033) 336-9637

**Imus**  
G/F Robinsons Place Imus, Emilio Aguinaldo  
Highway, Imus, Cavite City  
Imus@robinsonsbank.com.ph  
(046) 875-2331 / (046) 875-2333

**Jaro**  
Level 1 – Unit G-17 B, Robinsons Place Jaro,  
E. Lopez Street, Brgy. San Vicente, Jaro, Iloilo  
Jaro@robinsonsbank.com.ph  
(033) 320-2701 / (033) 320-2704 / 320-2705

**JP Rizal St. - Makati**  
Shop 1 & 2, MRJ Corporate Center,  
# 954 J.P. Rizal corner P. Gomez Street,  
Poblacion, Makati  
J.PRizal@robinsonsbank.com.ph  
807-1240 / 815-1279 / 807-1236

**Kabankalan**  
G/F NZ Business Center (NZBC) Building,  
JY Perez Highway, Kabankalan City,  
Negros Occidental  
Kabankalan@robinsonsbank.com.ph  
(034) 471-0030 / (034) 471-0053

**Katipunan**  
G/F Torres Building, 321 Katipunan Avenue,  
Loyola Heights, Quezon City  
Katipunan@robinsonsbank.com.ph  
426-2594 / 426-5604 / 920-4018

**La Carlota City**  
Yunque corner Valois Street, Barangay II,  
La Carlota City, Negros Occidental  
lacarlota@robinsonsbank.com.ph  
034-4686568 / 034-4686571 / 034-4685792

**La Union**  
Level 2, Robinsons Place La Union, National  
Highway, Brgy. Sevilla, San Fernando, La Union  
sflu@robinsonsbank.com.ph  
(072) 619-8533 / (072) 619-9468 / (072) 619-9218

**Las Piñas**  
G86-G87 Robinsons Place Las Piñas,  
345 Alabang-Zapote Road, Barangay Talon,  
Las Piñas City  
LasPinas@robinsonsbank.com.ph  
872-0936 / 875-6872 / 875-6875

**Las Piñas - Daang Hari**  
Southbend Building, Versailles Subdivision,  
Daang Hari, Brgy. Almanza Dos, Las Piñas City  
laspinasdaanghari@robinsonsbank.com.ph  
(02) 310-2072 / (02) 310-2073 / (02) 310-2074

**Las Piñas - Pamplona**  
G/F South Park Heights, 262 Alabang-Zapote  
Road, Pamplona, Las Piñas City  
LasPinas-Pamplona@robinsonsbank.com.ph  
872-6944 / 872-3016 / 478-2031

**Legazpi City**  
G/F, Yuzon Commercial Building,  
Quezon Avenue, Legazpi City, Albay  
LegazpiCity@robinsonsbank.com.ph  
(052) 481-3585 / (052) 481-0802 / (052) 481-3235

**Legazpi Street, Makati**  
G/F, Office 1, Man Tower Legazpi Building,  
153 Legazpi Street, Legazpi Village, Makati City  
LegazpiStreet@robinsonsbank.com.ph  
892-6807 / 893-9395 / 818-4263

**Lipa**  
G/F Robinsons Place Lipa, Expansion Wing,  
J.P. Laurel Highway, Mataas na Lupa,  
Lipa City, Batangas  
Lipa@robinsonsbank.com.ph  
(043) 756-2240 / (043) 312-2057

**Lipa - J.P. Laurel**  
G/F Mhikai Building 1, J.P. Laurel Highway,  
Marawoy, Lipa City, Batangas  
LipaJPLaurel@robinsonsbank.com.ph  
(043) 756-0020 / (043) 756-0007 /  
(043) 756-0004

**Los Baños**  
G/F LBDHMC Medical Arts III Building,  
Lopez Avenue, Batong Malake,  
Los Baños, Laguna  
losbanos@robinsonsbank.com.ph  
(049) 557-7624 / (049) 557-7626  
(049) 557-7629

**Lucena**  
G/F AZDEMARK Building,  
11 Quezon Avenue, Lucena City  
Lucena@robinsonsbank.com.ph  
(042) 322-0082 / (042) 322-0083  
(042) 322-0084

**Luisita Tarlac**  
Unit 102 Robinsons Luisita, McArthur Highway,  
San Miguel, Tarlac City  
LuisitaTarlac@robinsonsbank.com.ph  
(045) 985-2001 / (045) 985-2003

**Maginhawa St.**  
Stalls A & B #143 Maginhawa Street,  
Barangay Teachers Village, Quezon City  
maginhawastreet@robinsonsbank.com.ph  
283-7276 / 285-5420 / 285-5419

**Magnolia Town Center**  
LGF - LGO26 Robinsons Magnolia Town Center,  
Aurora Blvd. cor Dona Hemady and  
N. Domingo Streets, New Manila, Quezon City  
Magnolia@robinsonsbank.com.ph  
961-6040 / 961-6041 / 961-6042

**Main Office Branch**  
G/F Galleria Corporate Center,  
EDSA corner Ortigas Avenue, Quezon City  
MainOfficeBranch@robinsonsbank.com.ph  
702-9593 / 395-2212

# Branch Directory

## Malabon

Level 1 – 01127, Robinsons Town Mall Malabon,  
#5 Governor Pascual Avenue corner Crispin  
Street, Tinajeros, Malabon City  
Malabon@robinsonsbank.com.ph  
287-7997 / 287-7758 / 287-3635



## Malolos

Level 1 – 01123 Robinsons Place Malolos,  
Mc Arthur Highway, Barangay Mabolo,  
Malolos, Bulacan  
Malolos@robinsonsbank.com.ph  
(044) 796-1635 / (044) 796-1636 / (044) 796-1637

## Makati - Evangelista

G/F #1861 Evangelista Street,  
Brgy. Pio Del Pilar, Makati City  
MakatiEvangelista@robinsonsbank.com.ph  
815-7946 / 815-7433 / 815-1430

## Marikina

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



## McKinley West

Lower G/F Cyber Sigma, Lawton Avenue,  
Bonifacio South, Taguig City  
McKinleyWest@robinsonsbank.com.ph  
845-2286 / 845-2287 / 845-2294

## Meralco Avenue

G01 & G02, Robins Design Center,  
31 Meralco Avenue, Ortigas, Pasig City  
MeralcoAvenue@robinsonsbank.com.ph  
942-1853 / 706-0454 / 663-0788

## Meycauayan

G/F Sterling Square, Sterling Industrial Park,  
Brgy. Iba, Meycauayan City, Bulacan  
Meycauayan@robinsonsbank.com.ph  
(044) 721-2712 / (044) 721-2713 / (04) 721-2714

## MOA Complex

Unit 101, Tower 1 Oceanaire Residences,  
Sunshine Drive corner Road 23, Coral Way,  
MOA Complex, Pasay City  
MOAComplex@robinsonsbank.com.ph  
801-0243 / 801-0245 / 815-1456

## Muntinlupa Bayan

G/F Joval 1 Bldg. #52 National Highway  
Putatan, Muntinlupa City  
muntinlupabayan@robinsonsbank.com.ph  
310-0826 / 310-0827 / 310-0830



## N. Domingo

#135 N. Domingo St., Barangay Balong-Bato,  
San Juan City  
ndomingo@robinsonsbank.com.ph  
02 82510241 / 02 84038184

## N.S. Amoranto Sr. Avenue

G/F Unit 102 "R" Place Building,  
#255 N.S. Amoranto Sr. Avenue, Quezon City  
N.S.Amoranto@robinsonsbank.com.ph  
521-0997 / 521-0936



## Naga

G/F Crown Hotel Building, Peña Francia  
Avenue, Naga City  
Naga@robinsonsbank.com.ph  
(054) 881-0786 / (054) 472-4556

## Ninoy Aquino Avenue

G/F, Rooms 2 & 3, Sky Freight Building,  
Sky Freight Center, Ninoy Aquino Avenue,  
Parañaque City  
NinoyAquino@robinsonsbank.com.ph  
851-1066 / 851-1025 / 851-0981



## Novaliches

Level 1 - ERS1-016, Robinsons Novaliches,  
Barangay Pasong Putik, Quirino Highway,  
Novaliches, Quezon City  
Novaliches@robinsonsbank.com.ph  
935-3409 / 935-3412 / 935-3414



## Nustar

Upper Ground Unit UG03, The Mall at NuStar  
Resort and Casino, Kawit Island, South Road  
Properties, Cebu City, Cebu  
cebunustar@robinsonsbank.com.ph  
(033) 888-0893 / (032) 888-8656  
(032) 888-8580

## Olongapo

G/F 1370 Rizal Avenue Extension, East Tapinac,  
Olongapo City, Zambales  
Olongapo@robinsonsbank.com.ph  
(047) 222-7521 / (047) 222-7522 / (047) 222-7281

## Ormoc

Robinsons Place Ormoc, Palo Carigara,  
Ormoc City Road, Brgy. Cogon,  
Ormoc City, Leyte  
ormoc@robinsonsbank.com.ph  
(053) 832-3699 / (053) 832-3700 / (053) 832-3697

## Ortigas Greenhills

G/F Limketkai Building, Ortigas Avenue  
corner Roosevelt Street, Brgy. Greenhills,  
San Juan City  
Ortigas-Greenhills@robinsonsbank.com.ph  
(02) 8723-7844 / 721-2336 / 725-6390

## Palawan

Unit 220-222, 2/F, Robinsons Place Palawan  
Mall, Puerto Princesa City, Palawan  
Palawan@robinsonsbank.com.ph  
(048) 433-0054 / (048) 433-0055

## Pasay - Libertad

G/F Cementina Corporation Building,  
160 A. Arnaiz Avenue corner Cuenca Street,  
Pasay City  
PasayLibertad@robinsonsbank.com.ph  
834-7836 / 833-7718 / 865-6628

## Pasig

L/G Robinsons Metro East, Marcos Highway,  
Barangay De la Paz, Pasig City  
Pasig@robinsonsbank.com.ph  
532-3353 / 646-8835 / 249-1173

## Pasig - C. Raymundo

G/F Marius Arcadia Building, C. Raymundo  
Avenue corner Pag-Asa Street, Pasig City  
C.Raymundo@robinsonsbank.com.ph  
477-5949 / 477-5948 / 477-5947

## Paso De Blas

491 ESA Building, Paso De Blas Road,  
Brgy. Paso De Blas, Valenzuela City  
pasodeblas@robinsonsbank.com.ph  
310-1159 / 310-1160 / 310-1162



## Passi

Units G5-G6, Ground Floor, Gaisano Capital -  
Passi, Simeon Aguilar Street, Passi City, Iloilo  
Passi@robinsonsbank.com.ph  
(033) 536-7041 / (033) 536-7042 / (033) 311-6339

## Pavia

G/F Robinsons Place Pavia, Vice President  
Fernando Lopez Ave., Pavia, Iloilo City  
Iloilo@robinsonsbank.com.ph  
(033) 328-1511 / (033) 328-1509 / (033) 328-1510

## Pioneer Cybergate

Upper G/F, Robinsons Pioneer Cybergate  
Center 1, Pioneer Street, Mandaluyong City  
Pioneer-Cybergate@robinsonsbank.com.ph  
395-2749 / 395-2756

# Branch Directory

## Quezon Avenue

G/F Q.C Avenue Mall, Quezon Avenue cor. Scout Borromeo St., South Triangle, Quezon City  
quezonave@robinsonsbank.com.ph  
310-1056 / 310-1057 / 310-1058

## Regalado

RS137-05 Robinsons Townville Regalado Fairview, Quezon City  
RegaladoAvenue@robinsonsbank.com.ph  
376-6359 / 376-6063 / 376-6091

## Robinsons North Tacloban

G/F Robinsons North Tacloban, Brgy. Abucay, Tacloban City  
RNTacloban@robinsonsbank.com.ph  
(053) 832-3487 / (053) 832-3488 / (053) 832-3489

## Robinsons Place Naga

Level 1 Unit 101 Robinsons Place Naga, Roxas Avenue corner Almeda Highway, Brgy. Triangulo, Naga City, Camarines Sur  
RPNaga@robinsonsbank.com.ph  
(054) 881-1282 / (054) 881-1535 / (054) 881-0040

## Robinsons Place Tuguegarao

G/F Robinsons Place Tuguegarao, Brgy. Tanza, Tuguegarao City, Cagayan  
rptuguegarao@robinsonsbank.com.ph  
(078) 377-4964 / (078) 377-4965  
(078) 377-4966

## Roosevelt Avenue

G/F MCCM Bldg. 311 Roosevelt Avenue, Quezon City  
RooseveltAvenue@robinsonsbank.com.ph  
709-8213 / 709-8429 / 376-5672

## Roxas

Level 1-1133B, Robinsons Place Roxas, Pueblo de Panay, Barangay Lawa-an, Roxas City, Capiz  
Roxas@robinsonsbank.com.ph  
(036) 651-0023 / 036) 651-0144 / (036) 651-0188

## Samson Road

G/F Units 3, 4 & 5 Samson Square Bldg., Samson Road corner Dagohoy Street, Caloocan City  
SamsonRoad@robinsonsbank.com.ph  
287-3596 / 287-3597 / 287-3598



## San Fernando

Level I Robinsons Starmills, Candaba Gate, Olongapo-Gapan Road, San Jose, San Fernando City, Pampanga  
SanFernando@robinsonsbank.com.ph  
(045) 636-3660 / (045) 636-3587 / (045) 875-2934

## San Jose City

Belena Building, San Jose-Carmen Road (Romano St. corner Bonifacio St.), Brgy. Rafael Rueda, San Jose City, Nueva Ecija  
sjcne@robinsonsbank.com.ph  
(044) 958-7258 / 958-7253 / 958-7254

## San Jose Del Monte

Quirino Highway, Tungkong Mangga, San Jose Del Monte City, Bulacan  
sanjosedelmonte@robinsonsbank.com.ph  
(044) 764-2598 / (044) 816-7314

## San Miguel

G/F Octagon Building, San Miguel Avenue, Ortigas Center, Pasig City  
SanMiguel@robinsonsbank.com.ph  
637-6165 / 636-3048 / 636-3074

## San Pablo

G/F Estrellado Building, Paulino Street, San Pablo City, Laguna  
SanPablo@robinsonsbank.com.ph  
(049) 562-1043 / (049) 562-0711

## San Pedro

G/F Space 102, ETG Business Center, A. Mabini Street, Barangay Poblacion, San Pedro City, Laguna  
SanPedro@robinsonsbank.com.ph  
(02) 520-1869, (02) 520-1991

## Santiago

Level 1-01103, Robinsons Place Santiago, Barangay Mabini, Santiago City, Isabela  
Santiago@robinsonsbank.com.ph  
(078) 323-0243 / (078) 323-0890

## Santolan - Pasig

G/F AD Center Square, Amang Rodriguez corner Evangelista Street, Santolan, Pasig City  
Santolan@robinsonsbank.com.ph  
632-7394 / 632-7396

## Sedeño Salcedo Village

G/F, Unit G-104, 88 Corporate Center, #141 Sedeño corner Valero Street, Salcedo Village, Makati City  
Sedeno@robinsonsbank.com.ph  
551-4194 / 551-3125 / 550-2262

## Sen. Gil Puyat Ave.

G/F New Solid Realty Inc. Building, 357 Sen. Gil Puyat Avenue, Makati City  
Sen.GilPuyat@robinsonsbank.com.ph  
897-1189 / 897-9440 / 897-9443 / 877-8963

## Shaw Boulevard

G/F Pelbel Building I, #2019 Shaw Boulevard, Pasig City  
ShawBlvd@robinsonsbank.com.ph  
570-1920 / 631-2210 / 570-2391

## Soler

G/F Filamco Building, #1220-1222, Soler corner Masangkay Streets, Binondo, Manila  
Soler@robinsonsbank.com.ph  
243-0972 / 243-2086 / 243-2099

## Sta Rosa

Level 1 Robinsons Sta. Rosa Market, Old National Highway, Bo. Tagapo, Sta. Rosa City, Laguna  
Sta.Rosa@robinsonsbank.com.ph  
(049) 837-1693 / (02) 520-8527

## Sta. Rosa Estates 2

Sta. Rosa-Tagaytay Road, Sta. Rosa City, Laguna  
Sta.RosaEstates2@robinsonsbank.com.ph  
(049) 544-4482 / (049) 544-4039  
(049) 544-6193

## Sto. Tomas

GF Unit 3, Sierra Makiling Commercial Complex, Maharlika Highway, Brgy. San Antonio, Sto. Tomas, Batangas  
StoTomas@robinsonsbank.com.ph  
(043) 406-4273 / (043) 406-4275

## Sucut

Units B13 & B17, JAKA Plaza Mall, Dr. A. Santos Avenue, Parañaque City  
Sucut@robinsonsbank.com.ph  
808-2966 / 808-3279 / 478-7170

## Sumulong - Antipolo

G/F Xentro Mall Antipolo, Mambagan, Antipolo City  
sumulongantipolo@robinsonsbank.com.ph  
02 83955227 / 02 86511579 / 02 85704785



## Tacloban

Robinsons Place Tacloban, Level 1-00103, National Highway, Tabuan, Marasbaras, Tacloban City  
Tacloban@robinsonsbank.com.ph  
(053) 327-5880 / (053) 327-5881 / (053) 327-5884

## Tagaytay

Space 2-00210, Robinsons Tagaytay, National Road, Barrio Maharlika, Tagaytay City  
Tagaytay@robinsonsbank.com.ph  
(046) 860-2916 / (046) 860-2917

## Tagbilaran

G/F Castelcelo Building 1, C. Gallares Street corner J. S. Torralba Street, Poblacion II, Tagbilaran City, Bohol  
Tagbilaran@robinsonsbank.com.ph  
(038) 411-1267 / (038) 411-1268 / (038) 411-1269

## Tagum

Level 1 – Unit 167 Robinsons Place Tagum, National Highway, Brgy. Visayan Village, Tagum, Davao del Norte  
Tagum@robinsonsbank.com.ph  
(084) 218-8028 / (084) 218-8030  
(084) 218-8031

## Taytay

Red Ribbon Uptown Building, Manila East Road, Barangay San Juan, Taytay, Rizal  
Taytay@robinsonsbank.com.ph  
661-5673 / 661-5676 / 661-5678

## Tomas Morato

JSB Building, Tomas Morato Avenue corner Scout Delgado Street, Quezon City  
TomasMorato@robinsonsbank.com.ph  
412-7980 / 412-7981 / 374-8422

## Tuguegarao

G/F, Lui Building, Bonifacio Street, Centro 04, Tuguegarao City, Cagayan Valley  
Tuguegarao@robinsonsbank.com.ph  
(078) 375-0722 / (078) 375-0721  
(078) 396-0896

## Urdaneta

G/F S-Plaza Building, McArthur Highway, Urdaneta, Pangasinan  
Urdaneta@robinsonsbank.com.ph  
(075) 568-1290 / (075) 568-1292 / (075) 568-1291

## Valencia City

G/F Robinsons Place Valencia, Valencia City, Bukidnon  
valenciacity@robinsonsbank.com.ph  
(088) 828-2131

## Valenzuela

Unit A South Supermarket, McArthur Highway, Karuhatan, Valenzuela City  
Valenzuela@robinsonsbank.com.ph  
293-9629 / 293-0557 / 294-0562

## Vigan

LS1-08-2, Xentro Mall Vigan, Quezon Avenue, Brgy. III, Vigan City, Ilocos Sur  
vigan@robinsonsbank.com.ph  
(077) 679-9937 / (077) 679-9938 / (077) 679-9939

## Visayas Avenue

G/F M & L Building, Visayas Avenue corner Road 1, Quezon City  
VisayasAve@robinsonsbank.com.ph  
374-0112 / 374-0113

## West Avenue

G/F Prosperity West Center Building, 92 A West Avenue, Quezon City  
WestAvenue@robinsonsbank.com.ph  
332-3998 / 211-3242 / 332-7954

## White Plains

Francisco Santos Building, 138 Katipunan Avenue, Barangay Saint Ignatius, Quezon City  
WhitePlains@robinsonsbank.com.ph  
438-7260 / 439-2497 / 439-4633

## Wilson St. - Greenhills

G/F, Wilson Corporate Center, Wilson Street, Greenhills, San Juan City  
WilsonStreet@robinsonsbank.com.ph  
239-0803 / 358-4843 / 358-6202 / 310-0001

## Zamboanga City

G/F The Grand Astoria Hotel, Mayor Jaldon Street, Zamboanga City  
zamboanga@robinsonsbank.com.ph  
(062) 993-6684 / (062) 993-7539

# LEGAZPISAVINGS

a subsidiary of **ROBINSONSBANK**  
A Commercial Bank

The Bank's decision to be a one-product institution focusing on DepEd's Automatic Payroll Deduction System (APDS) was a major turning point for LSB. In line with this new direction, significant changes had to be implemented. The Bank sold its consumer loans totalling Php 274 million to the parent bank on March 31, 2022 and its microfinance portfolio totalling Php 73 million to another institution on April 30, 2022. In July 2022, as part of its overall strategy, the Board approved the change in business model of its APDS loans receivables to FVOCI. With this approval, LSB will sell its teacher's loan portfolio to RBank in order to address its liquidity requirements as a result of the continuously growing DepEd's APDS loan portfolio.

2022 was a remarkable year for the teacher's loans business. With Php 679 million APDS loans sold to RBank, outstanding balance as of December 31, 2022 was Php 2.975 billion or a 120% growth from last year's Php 1.349 billion. Total booked loans was Php 3.941 billion or 184% higher than last year's bookings of Php 1.390 billion. Several factors contributed to the increase in the APDS volume, the most significant of which was the enhancement of the APDS online process with the introduction of the Acceptance Key. With this innovation, teachers can sign documents without physically going to the bank, thus providing them with better customer experience. We also augmented the number of agents from 44 to 121 to boost the marketing workforce. Along with the increase in the number of agents, we introduced the automated referral system for proper tracking of incentives. During the year, we were also approved by DepEd to offer loans in three more provinces - Marinduque, Romblon and Cagayan de Oro. There's no stopping indeed for our APDS business as eight additional kiosks were put up in Davao, General Santos, Antique, Butuan, Tacloban, Dumaguete, Zambales and Bataan in line with our vision of offering the product nationwide.

The Bank registered a Net Income Before Tax Php 33.45 million compared with last year's Loss of Php 9 million. However, due to the provision for income tax of Php 62.53 million as a result of the write-down of the Deferred Tax Asset, the Bank incurred a Net Loss of Php 29.07 million in contrast to last year's Net Income of Php 2 million. No dividend was declared during the year.

The impressive growth in the 2022 financials in terms of assets and business transactions is proof that LSB has turned the corner and that a bigger, better and brighter LSB is clearly in the horizon.



# Board of Directors

**LEGAZPISAVINGS**

a subsidiary of **ROBINSONSBANK**



**Omar Byron T. Mier**  
Legazpi Savings Bank Chairman,  
Filipino, 76 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**  
Robinsoms Bank President and CEO/  
Legazpi Savings Bank Vice-Chairman,  
Filipino, 63 years old

He is the President and Chief Executive Officer of the Bank and is a member of its Executive Committee and Risk Management Committee. He is also the Vice-Chairman of the Board of Directors of Legazpi Savings Bank and serves as a Resource Person of its Audit Committee, Corporate Governance 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, 53 years old

Prior to becoming the President of LSB, he has held senior management positions in UCPB, International Bank Exchange, and Robinsoms Savings Bank. He finished his Bachelor of Science degree in Statistics from the University of the Philippines and he has a Masters 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**  
Independent Director,  
Filipino, 68 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.



**Angelito V. Evangelista**  
Director,  
Filipino, 70 years old

He is also currently a consultant of Robinsoms 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 Robinsoms Savings Bank Corporation in 1997. He was once an Executive Vice President & Chief Operating Officer of Robinsoms Bank Corporation. He was a former Independent Director of Meycauayan College and was previously a Director of Bancnet. He graduated from the University of the East where he earned his Bachelors of Science degree in Business Administration, Major in Accounting. He also has a Masters 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.



**Angeles Z. Lorayes**  
Independent Director,  
Filipino 73 years old

She is one of the Independent Directors of the Bank, Chairperson of the Risk Management Committee, Chairperson of IT Steering Committee, Vice Chairperson of the Audit Committee and member of the Corporate Governance Committee. She is also an Independent Director of RL Property Management Inc. (starting Oct. 2021) and Unicon (starting Aug. 2021). She was an Independent Director of Robinsoms Bank Corporation (2012-2021), Head of Credit Policy Division of Philippine National Bank (PNB) (2005-2010) and Equitable PCI Bank (1978-2000). 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 has a degree in Business Administration from the University of the Philippines and earned MBA units at the Ateneo Graduate School of Business.



**Hermogenes S. Roxas**  
Independent Director  
Filipino, 70 years old

He is the Vice-Chairman of the Bank's IT Steering Committee and 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, 58 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.



**Salvador D. Paps**  
Director,  
Filipino, 60 years old

He is the 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.

## Products & Services

### Deposit Products

- Regular Savings Account
- Regular Checking Account
- Bulilit Savings Account
- Special Savings Account
- Friendly Savings Account
- Savings ATM Account
- Regular Time Deposit
- Simple Savings Account

### Loan Products

- Go Teachers Loan
- Personal Salary Loan
- Back to Back Loan



## Branch Directory

### ALBAY

738 Bldg. Rizal St.,  
Old Albay District,  
Legazpi City

### BINMALEY

D & M Realty Bld., Purok 6,  
Naguilan Highway,  
Binmaley, Pangasinan

### CAINTA

ECCOI Corporate Center,  
Ortigas Extension, St.  
Anthony Subdivision, Cainta, Rizal

### CALAPAN

RR Paras Bldg., Leuterio St.,  
San Vicente South, Calapan City,  
Oriental Mindoro



### CALAUAG

Rizal St. Brgy. Sta. Maria  
Calauag Quezon

### DAET

A. Subia Building, J. Lukban St.,  
Brgy. 3, Daet,  
Camarines Norte



### JARO

OPC Bldg., EL 98 St.,  
Jaro, Iloilo City

### KABANKALAN

Hernando Chua Bldg., Solar St.,  
Kabankalan City, Negros Occidental

### LIPA

RDL Bldg., 004 Pres. JP Laurel St.,  
National Road, Maraway,  
Lipa City

### LUCENA CITY

A. M. Lubi Bldg.  
M. L. Tagarao corner Elias St.,  
Brgy. 5, Lucena City, Quezon

### MALOLOS

Unit 8, MKTJ Building M2,  
Fausta Subdivision, Mabolo,  
Malolos Bulacan

### MASBATE CITY

Unit 8 & 9 S & T Bldg., Cagba St.,  
Brgy. Tugbo, Masbate City

### NAGA CITY

NEA Bldg., Central Business District 2,  
Triangulo, Naga City

### POLANGUI

National Road, Basud,  
Polangui, Albay

### PUERTO PRICESA

DRCM Riviera Complex,  
Unit 5, Brgy. San Manuel,  
Puerto Princesa City, Palawan

### SAN FERNANDO CITY

4 AND 2 Bldg. Mc Arthur Highway Sindalan,  
City of San Fernando Pampanga

### SAN JOSE NE

ARJ Bldg., San Roque  
corner Cardenas St., Brgy. Abar 1st.,  
San Jose City, Nueva Ecija

### SANTIAGO

Guevarra St., No. 1229, Perez St.,  
Calao West, Santiago City, Isabela

### SORSOGON CITY

CBA Building, Jamoralin Street,  
Burabod, Sorsogon City



### STO. TOMAS

Kath's Place, A. Bonifacio Street,  
Poblacion 2, Sto. Tomas, Batangas

### TABACO

Ground Floor, NN Building A.A. Berces,  
Basud, Tabaco City, Albay

### VIRAC

G/F D&L Building,  
Cor. Surtida & Rizal Streets,  
San Jose, Virac, Catanduanes

## Financial Statements

## Statement of Management 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, 2022 and 2021 and for the years ended December 31, 2022, 2021 and 2020, in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, 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.

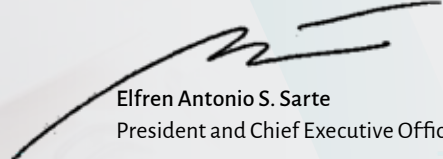
The Board of Directors (BOD) is responsible for overseeing the Bank's financial reporting process.

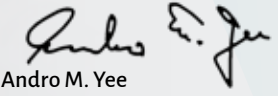
The BOD reviews and approves the financial statements including the schedules attached therein, and submits the same to stockholders.

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.

Given this \_\_\_\_\_ at Quezon City.

  
Lance Y. Gokongwei  
Chairman of the Board

  
Elfren Antonio S. Sarte  
President and Chief Executive Officer

  
Andro M. Yee  
EVP and Chief Financial Officer

# 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 and parent company 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, 2022 and 2021, 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, 2022, 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, 2022 and 2021, and their financial performance and their cash flows for each of the three years in the period ended December 31, 2022 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 Financial Statements* section of our report. We are independent of the Group 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.

### Emphasis of Matter

We draw attention to Note 1 to the financial statements, which disclosed that on September 30, 2022, the Board of Directors of the Parent Company approved the merger between the Parent Company and Bank of the Philippine Islands (BPI), with BPI as the surviving entity. On January 17, 2023, the Parent Company's stockholders approved the Plan of Merger and Articles of Merger with BPI. On January 26, 2023, the Parent Company and BPI jointly filed with the Bangko Sentral ng Pilipinas (BSP) and the Securities

and Exchange Commission (SEC) the request for approval of the statutory merger. As of report date, the Parent Company is waiting for the approval of the statutory merger by the BSP and the SEC. Our opinion is not modified in respect of this matter.

### 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, 2022 for the Group and the Parent Company amounted to ₱2.82 billion and ₱2.56 billion, respectively. Provision for credit losses on loans and receivables of the Group and the Parent Company in 2022 amounted to ₱930.34 million and ₱930.53 million, respectively.

# Independent Auditor's Report

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 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 change in business model under the fair value through other comprehensive income to hold-to-collect business model*

In March 2022, the Board of Directors approved the change in the Parent Company's business model for certain debt securities due to the Parent Company's overall change in strategy brought about by significant internal and external factors that changed the Parent Company's business and liquidity requirements. As a result of the change in business model, the Parent Company reclassified a portfolio of debt securities on April 1, 2022 with an aggregate fair value of Php 21.38 billion from 'Financial assets at fair value through other comprehensive income' to 'Investment securities at amortized cost'.

The accounting for the change in business model is significant to our audit because the amounts involved are material. Moreover, it involves the exercise of significant judgment in demonstrating that the objectives for managing the reclassified securities has changed to a hold-to-collect business model consistent with the requirements of PFRS 9.

The Parent Company's disclosures in relation to the change in business model is included in Note 7 to the financial statements.

## Audit Response

We evaluated the Parent Company's change in business model. In line with our evaluation of the change in business model of the Parent company we (a) obtained an understanding of the Parent Company's objectives for its investment securities through inquiries with management and review of approved internal documentations, including the Parent Company's governance process over the change in business model. We also evaluated management's assessment for the change in business model in relation to the requirements of PFRS 9 by assessing the significance of the internal and external changes that resulted to the shift in the Parent Company's overall strategy. (b) Reviewed the reclassification adjustment made by the Parent Company based on the requirements of PFRS 9 and tested the carrying amounts of the investment securities using the effective interest method and compared against its fair values as at reclassification date; and (c) Reviewed the disclosures related to the change in business model based on the requirements of PFRS 7, *Financial Instruments: Disclosures*, PFRS 9 and Philippine Accounting Standard (PAS1), *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 and Annual Report for the year ended December 31, 2022, but does not include the consolidated and parent company financial statements and our auditor's report thereon. The SEC Form 17-A and Annual Report for the year ended December 31, 2022 are expected to be made available to us after the date of this auditor's report.

# Independent 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 there on.

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 through out 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 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 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 and the Parent Company to express an opinion on the consolidated and parent company 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

# Independent Auditor's Report

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 33 and Revenue Regulations 15-2010 in Note 32 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 Robinsons 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 B. Maminta.

SYCIP GORRES VELAYO & CO.



Juan Carlo B. Maminta

Partner

CPA Certificate No. 115260

Tax Identification No. 210-320-399

BOA/PRC Reg. No. 0001, August 25, 2021, valid until April 15, 2024

SEC Partner Accreditation No. 115260-SEC(Group A)

Valid to cover audit of 2020 to 2024 financial statements of SEC covered institutions

SEC Firm Accreditation No. 0001-SEC(Group A)

Valid to cover audit of 2021 to 2025 financial statements of SEC covered institutions

BIR Accreditation No. 08-001998-132-2020, November 27, 2020, valid until November 26, 2023

PTR No. 9564655, January 3, 2023, Makati City

April 26, 2023

# Statements of Financial Position

	Consolidated		Parent Company	
	December 31 2022	December 31 2021	December 31 2022	December 31 2021
<b>ASSETS</b>				
Cash and Other Cash Items	₱4,885,585,168	₱3,934,989,886	₱4,761,884,199	₱3,828,341,816
Due from Bangko Sentral ng Pilipinas (Note 15)	14,985,921,024	15,781,690,745	14,125,243,196	15,381,126,153
Due from Other Banks (Note 6)	3,939,935,533	5,066,292,206	3,909,641,443	4,987,507,377
Interbank Loans Receivable and Securities Purchased Under Resale Agreements (Note 6)	4,171,913,506	14,881,826,705	3,893,964,761	14,764,230,901
<b>Financial Assets at Fair Value Through Profit or Loss (Note 7)</b>				
	518,889	1,912,412	518,889	1,912,412
<b>Financial Assets at Fair Value Through Other Comprehensive Income (Notes 7 and 27)</b>	6,729,169,787	26,529,627,158	6,759,369,787	26,559,827,158
<b>Investment Securities at Amortized Cost (Note 7)</b>	33,818,190,606	8,474,858,779	33,798,192,506	8,454,860,679
<b>Loans and Receivables (Note 8)</b>	112,866,757,417	99,211,620,970	109,924,437,008	97,373,458,296
<b>Investments in Associates and Subsidiary (Note 9)</b>	423,274,389	212,009,893	1,720,305,648	1,517,769,316
<b>Property and Equipment and Right-of-Use Assets (Note 10)</b>	1,202,261,180	1,333,352,694	1,101,310,310	1,209,790,544
<b>Investment Properties (Note 11)</b>	1,205,297,167	786,054,165	1,107,278,793	689,338,223
<b>Branch Licenses (Note 12)</b>	1,001,765,969	1,001,290,316	380,855,969	380,380,316
<b>Goodwill (Note 9)</b>	244,327,006	244,327,006	–	–
<b>Deferred Tax Asset-net (Note 25)</b>	733,794,160	709,044,297	804,326,243	732,623,798
<b>Other Assets (Note 13)</b>	1,620,848,053	1,600,912,671	1,604,290,089	1,587,415,350
	<b>₱187,829,559,854</b>	<b>₱179,769,809,903</b>	<b>₱183,891,618,841</b>	<b>₱177,468,582,339</b>
<b>LIABILITIES AND EQUITY</b>				
<b>Liabilities</b>				
<b>Deposit Liabilities (Notes 15 and 26)</b>				
Demand	₱28,721,183,838	₱27,391,606,583	₱28,526,389,844	₱27,167,701,634
Savings	95,450,695,898	104,013,916,574	92,111,755,266	102,339,934,817
Time	20,351,745,473	15,632,738,812	20,085,582,243	15,350,209,898
Long-term negotiable certificates of deposit	1,776,813,247	5,948,312,591	1,776,813,247	5,948,312,591
	146,300,438,456	152,986,574,560	142,500,540,600	150,806,158,940
<b>Bills Payable (Note 18)</b>	15,425,589,469	2,500,000,000	15,425,589,469	2,500,000,000
<b>Manager's Checks</b>	901,291,948	1,066,036,319	901,291,948	1,066,036,319
<b>Accrued Expenses (Note 19)</b>	1,371,876,466	1,003,366,425	1,333,187,972	983,182,735
<b>Other Liabilities (Note 19)</b>	3,979,701,996	3,776,713,461	3,880,347,333	3,676,085,207
	167,978,898,335	161,332,690,765	164,040,957,322	159,031,463,201
<b>Equity</b>				
Common stock (Note 21)	15,000,000,000	15,000,000,000	15,000,000,000	15,000,000,000
Surplus	4,824,185,600	3,853,493,610	4,824,185,600	3,853,493,610
Surplus reserves (Notes 21 and 27)	646,231,958	519,845,104	646,231,958	519,845,104
Remeasurement gains (losses) on retirement plan (Note 22)	17,990,778	(55,592,558)	14,763,644	(49,242,065)
Remeasurement gains (losses) on associates and subsidiary's retirement plan (Note 22)	298,045	298,045	3,525,179	(6,052,448)
Net unrealized losses on financial assets at FVOCI (Note 7)	(670,121,245)	(907,253,190)	(670,121,245)	(907,253,190)
Cumulative translation adjustments	32,076,383	26,328,127	32,076,383	26,328,127
	19,850,661,519	18,437,119,138	19,850,661,519	18,437,119,138
	<b>₱187,829,559,854</b>	<b>₱179,769,809,903</b>	<b>₱183,891,618,841</b>	<b>₱177,468,582,339</b>

See accompanying Notes to Financial Statements

# Statements of Comprehensive Income

	Consolidated			Parent Company		
	Years Ended December 31			Year Ended December 31		
	2022	2021	2020	2022	2021	2020
<b>INTEREST INCOME ON</b>						
Loans and receivables (Note 8)	₱7,793,541,841	₱6,823,094,568	₱6,610,326,864	₱7,476,961,176	₱6,499,125,796	₱6,242,583,242
Investment securities (Note 7)						
Investment securities at amortized cost	1,037,600,843	306,095,545	359,266,259	1,036,696,463	305,200,711	356,597,283
Financial assets at FVOCI	548,679,143	881,815,686	600,818,834	548,679,143	881,815,686	599,893,471
Financial assets at FVTPL	1,488,724	9,836,701	3,830,150	1,488,724	9,836,701	3,830,150
Interbank loans receivable/Securities purchased under resale agreements (Note 6)	234,217,296	218,581,434	176,769,283	227,857,512	216,422,605	172,755,151
Due from Bangko Sentral ng Pilipinas and other banks (Note 6)	106,791,941	72,986,811	85,998,369	91,011,364	66,205,304	76,355,724
	9,722,319,788	8,312,410,745	7,837,009,759	9,382,694,382	7,978,606,803	7,452,015,021
<b>INTEREST EXPENSE ON</b>						
Deposit liabilities (Notes 15 and 26)	1,644,750,631	1,025,484,452	1,375,240,744	1,587,863,049	995,154,005	1,343,523,076
Bills payable (Note 18)	394,464,739	18,293,385	83,744,050	394,464,739	18,293,385	83,744,050
Lease liability (Note 23)	35,803,915	42,911,819	46,351,280	31,410,463	38,320,827	41,572,352
Bonds payable (Note 7)	–	404,956,621	538,439,589	–	404,956,621	538,439,589
	2,075,019,285	1,491,646,277	2,043,775,663	2,013,738,251	1,456,724,838	2,007,279,067
<b>NET INTEREST INCOME</b>	7,647,300,503	6,820,764,468	5,793,234,096	7,368,956,131	6,521,881,965	5,444,735,954
Service fees and commission income (Note 24)	901,908,479	619,362,748	398,347,991	892,425,840	617,785,879	396,966,418
Service fees and commission expense (Note 24)	400,804,803	205,178,039	166,465,129	388,782,543	197,080,257	162,637,217
<b>NET SERVICE FEE AND COMMISSION INCOME</b>	501,103,676	414,184,709	231,882,862	503,643,297	420,705,622	234,329,201
Foreign exchange gains (losses) -net	144,971,172	51,023,324	(93,066,592)	144,971,172	51,023,324	(93,066,592)
Trading and securities gains -net (Note 7)	23,101,675	354,168,869	748,311,268	23,101,675	354,168,869	748,311,268
Gains on sale of investment securities at amortized cost and loans and	5,242,383	–	193,846,467	–	–	190,914,608
Loss on loan modification (Note 8)	–	–	(273,536,633)	–	–	(194,323,399)
Miscellaneous (Note 24)	301,163,346	282,096,521	98,996,115	278,480,601	256,226,996	81,460,921
<b>TOTAL OPERATING INCOME</b>	8,622,882,755	7,922,237,891	6,699,667,583	8,319,152,876	7,604,006,776	6,412,361,961
<b>OPERATING EXPENSES</b>						
Compensation and fringe benefits (Notes 22 and 26)	1,755,048,001	1,587,686,651	1,438,673,152	1,654,592,427	1,463,371,168	1,312,593,031
Provision for credit and impairment losses (Note 14)	964,881,150	1,304,264,925	1,102,054,520	965,063,086	1,275,553,174	1,050,618,813
Depreciation and amortization (Note 10)	721,596,052	738,412,604	686,938,574	679,580,023	691,106,117	644,224,626
Taxes and licenses (Note 25)	605,019,900	625,883,099	615,142,199	578,020,849	604,163,357	597,714,584
Information technology	524,165,057	330,620,656	336,216,069	505,835,260	313,480,424	321,227,844
Occupancy and equipment-related costs (Notes 23 and 26)	402,574,603	310,040,086	255,422,315	385,641,453	290,912,513	236,460,734
Insurance	398,121,545	311,847,345	244,027,024	389,903,592	303,967,045	236,180,659
Security, messengers and janitorial	359,582,250	222,744,576	237,278,850	331,527,089	178,752,902	201,519,001
Communication	105,973,132	108,408,425	117,167,165	103,411,222	105,516,520	113,683,485
Entertainment, amusement, and recreation	77,116,890	99,916,160	97,929,702	76,420,602	98,450,224	96,087,509
Management and professional fees	31,442,696	24,461,259	24,870,525	27,577,443	21,781,328	22,878,680
Miscellaneous (Note 24)	834,131,649	738,654,370	638,739,356	811,696,930	728,661,325	615,231,379
<b>TOTAL OPERATING EXPENSES</b>	6,779,652,925	6,402,940,156	5,794,459,451	6,509,269,976	6,075,716,097	5,448,420,345
<b>INCOME BEFORE SHARE IN NET</b>						
<b>INCOME OF ASSOCIATES AND SUBSIDIARY</b>	1,843,229,830	1,519,297,735	905,208,132	1,809,882,900	1,528,290,679	963,941,616
<b>SHARE IN NET INCOME (LOSS) OF ASSOCIATES AND SUBSIDIARY (Note 9)</b>	(107,465,837)	3,145,148	–	(125,771,628)	5,144,344	(51,034,028)
<b>INCOME BEFORE INCOME TAX</b>	1,735,763,993	1,522,442,883	905,208,132	1,684,111,272	1,533,435,023	912,907,588
<b>PROVISION FOR (BENEFIT FROM) INCOME TAX (Note 25)</b>	333,285,149	306,337,839	(29,378,785)	281,632,428	317,329,979	(21,679,329)
<b>NET INCOME</b>	₱1,402,478,844	₱1,216,105,044	₱934,586,917	₱1,402,478,844	₱1,216,105,044	₱934,586,917

See accompanying Notes to Financial Statements.

	Consolidated			Parent Company		
	Years Ended December 31			Years Ended December 31		
	2022	2021	2022	2022	2021	2022
<b>NET INCOME</b>	₱1,402,478,844	₱1,216,105,044	₱934,586,917	₱1,402,478,844	₱1,216,105,044	₱934,586,917
<b>OTHER COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD, NET OF TAX</b>						
<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)	73,583,336	(23,751,247)	7,330,199	64,005,709	(22,491,538)	8,454,575
Change in remeasurement losses on associates and subsidiary's retirement plan net of tax (Note 22)	–	298,045	–	9,577,627	(961,664)	(1,124,376)
Change in net unrealized losses on equity financial assets at fair value through other comprehensive income (Note 7)	(5,162,500)	(5,250,000)	(4,014,940)	(5,162,500)	(5,250,000)	(4,014,940)
<i>Items that may be reclassified to profit or loss</i>						
Change in allowance on debt financial assets at fair value through other comprehensive income (Note 7)	(4,325,154)	2,929,559	1,364,730	(4,325,154)	2,929,559	1,364,730
Change in net unrealized gains (losses) on debt financial assets at fair value through other comprehensive income (Note 7)	246,619,599	(1,128,613,504)	238,455,320	246,619,599	(1,128,613,504)	238,455,320
Translation adjustments	5,748,256	49,786,864	87,417,783	5,748,256	49,786,864	87,417,783
	316,463,537	(1,104,600,283)	330,553,092	316,463,537	(1,104,600,283)	330,553,092
<b>TOTAL COMPREHENSIVE INCOME</b>	₱1,718,942,381	₱111,504,761	₱1,265,140,009	₱1,718,942,381	₱111,504,761	₱1,265,140,009

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)	Remeasurement Gains (Losses) on Associates and Subsidiary's Retirement Plan (Note 22)	Net Unrealized Gains (Losses) on Financial Assets At Fair Value Through Other Comprehensive Income	Cumulative Translation Adjustments	Total
<b>Balance at January 1, 2022</b>	<b>P15,000,000,000</b>	<b>P3,853,493,610</b>	<b>P519,845,104</b>	<b>(P55,592,558)</b>	<b>(P298,045)</b>	<b>(P907,253,190)</b>	<b>P26,328,127</b>	<b>P18,437,119,138</b>
Total comprehensive income for the year	-	1,402,478,844	-	73,583,336	-	237,131,945	5,748,256	1,718,942,381
Dividend declaration (Note 21)	-	(305,400,000)	-	-	-	-	-	(305,400,000)
Appropriations for expected credit losses and trust reserves (Note 21)	-	(126,386,854)	126,386,854	-	-	-	-	-
<b>Balance at December 31, 2022</b>	<b>P15,000,000,000</b>	<b>P4,824,185,600</b>	<b>P646,231,958</b>	<b>P17,990,778</b>	<b>P298,045</b>	<b>(P670,121,245)</b>	<b>P32,076,383</b>	<b>P19,850,661,519</b>
<b>Balance at January 1, 2021</b>	<b>P15,000,000,000</b>	<b>P2,621,857,074</b>	<b>P535,376,596</b>	<b>(P31,841,311)</b>	<b>P-</b>	<b>P223,680,755</b>	<b>(P23,458,737)</b>	<b>P18,325,614,377</b>
Total comprehensive income (loss) for the year	-	1,216,105,044	-	(23,751,247)	298,045	(1,130,933,945)	49,786,864	111,504,761
Appropriations for expected credit losses and trust reserves (Note 21)	-	15,531,492	(15,531,492)	-	-	-	-	-
<b>Balance at December 31, 2021</b>	<b>P15,000,000,000</b>	<b>P3,853,493,610</b>	<b>P519,845,104</b>	<b>(P55,592,558)</b>	<b>P298,045</b>	<b>(P907,253,190)</b>	<b>P26,328,127</b>	<b>P18,437,119,138</b>
<b>Balance at January 1, 2020</b>	<b>P15,000,000,000</b>	<b>P1,672,850,201</b>	<b>P549,796,552</b>	<b>(P39,171,510)</b>	<b>-</b>	<b>(P12,124,355)</b>	<b>(P110,876,520)</b>	<b>P17,060,474,368</b>
Total comprehensive income 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)	-	-	-	-	-
<b>Balance at December 31, 2020</b>	<b>P15,000,000,000</b>	<b>P2,621,857,074</b>	<b>P535,376,596</b>	<b>(P31,841,311)</b>	<b>P-</b>	<b>P223,680,755</b>	<b>(P23,458,737)</b>	<b>P18,325,614,377</b>

See accompanying Notes to Financial Statements.

	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 Associates and Subsidiary's Retirement Plan (Note 22)	Net Unrealized Gains (Losses) on Financial Assets At Fair Value Through Other Comprehensive Income	Cumulative Translation Adjustments	Total
<b>Balance at January 1, 2022</b>	<b>P15,000,000,000</b>	<b>P3,853,493,610</b>	<b>P519,845,104</b>	<b>(P49,242,065)</b>	<b>(P6,052,448)</b>	<b>(P907,253,190)</b>	<b>P26,328,127</b>	<b>P18,437,119,138</b>
Total comprehensive income for the year	-	1,402,478,844	-	64,005,709	9,577,627	237,131,945	5,748,256	1,718,942,381
Dividend declaration	-	(305,400,000)	-	-	-	-	-	(305,400,000)
Appropriations for expected credit losses and trust reserves (Note 21)	-	(126,386,854)	126,386,854	-	-	-	-	-
<b>Balance at December 31, 2022</b>	<b>P15,000,000,000</b>	<b>P4,824,185,600</b>	<b>P646,231,958</b>	<b>P14,763,644</b>	<b>P3,525,179</b>	<b>(P670,121,245)</b>	<b>P32,076,383</b>	<b>P19,850,661,519</b>
<b>Balance at January 1, 2021</b>	<b>P15,000,000,000</b>	<b>P2,621,857,074</b>	<b>P535,376,596</b>	<b>(P26,750,527)</b>	<b>(P5,090,784)</b>	<b>P223,680,755</b>	<b>(P23,458,737)</b>	<b>P18,325,614,377</b>
Total comprehensive income (loss) for the year	-	1,216,105,044	-	(22,491,538)	(961,664)	(1,130,933,945)	49,786,864	111,504,761
Appropriations for expected credit losses and trust reserves (Note 21)	-	15,531,492	(15,531,492)	-	-	-	-	-
<b>Balance at December 31, 2021</b>	<b>P15,000,000,000</b>	<b>P3,853,493,610</b>	<b>P519,845,104</b>	<b>(P49,242,065)</b>	<b>(P6,052,448)</b>	<b>(P907,253,190)</b>	<b>P26,328,127</b>	<b>P18,437,119,138</b>
<b>Balance at January 1, 2020</b>	<b>P15,000,000,000</b>	<b>P1,672,850,201</b>	<b>P549,796,552</b>	<b>(P35,205,102)</b>	<b>(P3,966,408)</b>	<b>(P12,124,355)</b>	<b>(P110,876,520)</b>	<b>P17,060,474,368</b>
Total comprehensive income (loss) for the year	-	934,586,917	-	8,454,575	(1,124,376)	235,805,110	87,417,783	1,265,140,009
Appropriations for expected credit losses (Note 21)	-	14,419,956	(14,419,956)	-	-	-	-	-
<b>Balance at December 31, 2020</b>	<b>P15,000,000,000</b>	<b>P2,621,857,074</b>	<b>P535,376,596</b>	<b>(P26,750,527)</b>	<b>(P5,090,784)</b>	<b>P223,680,755</b>	<b>(P23,458,737)</b>	<b>P18,325,614,377</b>

See accompanying Notes to Financial Statements.

# Statements of Cash Flows

	Consolidated			Parent Company		
	2022	2021	2020	2022	2021	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
Income before income tax	₱1,735,763,993	₱1,522,442,883	₱905,208,132	₱1,684,111,272	₱1,533,435,023	₱912,907,588
Adjustments for:						
Provision for credit and impairment losses (Notes 7, 13 and 14)	964,881,150	1,304,264,925	1,102,054,520	965,063,086	1,275,553,174	1,050,618,813
Depreciation and amortization (Note 10)	721,596,052	738,412,604	686,938,574	679,580,023	691,106,117	644,224,626
Loss on sale of repossessed chattels (Note 24)	141,775,152	126,254,759	119,281,078	142,926,252	142,438,995	120,922,822
Share in net loss (income) of subsidiary and associates (Note 9)	107,465,837	(3,145,148)	–	125,771,628	(5,144,344)	51,034,028
Loss (gain) on initial recognition of investment properties (Note 24)	(105,905,880)	(83,805,485)	48,301,239	(102,522,762)	(77,809,494)	48,659,416
Amortization of premium or discount on financial assets and liabilities (Notes 7, 17 and 18)	80,481,487	48,111,127	71,547,766	75,239,104	48,111,127	71,547,766
Retirement expense (Note 22)	64,706,073	55,920,782	60,060,465	53,640,665	50,676,995	55,587,638
Interest on lease liability (Note 23)	35,803,915	42,911,819	46,351,280	31,410,463	38,320,827	41,572,352
Gain on sale of investment properties (Note 24)	(31,621,478)	(13,874,289)	(3,560,023)	(31,621,478)	(13,874,289)	(3,560,023)
Loss on initial recognition of repossessed chattels (Note 24)	21,819,912	17,915,263	511,114	21,819,912	17,915,263	511,114
Gain on sale of financial assets at FVOCI (Note 7)	(19,948,028)	(348,228,663)	(719,488,025)	(19,948,028)	348,228,663	(719,488,025)
Gain on sale of investment securities at amortized cost and loans receivables (Note 7)	(5,242,383)	–	(193,846,467)	–	–	(190,914,608)
Gain on sale of property and equipment (Notes 10 and 24)	(5,076,514)	(30,413,145)	(1,909,732)	(5,014,760)	(30,015,977)	(1,705,218)
Unrealized loss (gain) on financial assets at fair value through profit or loss (Note 7)	1,320,230	(1,990,536)	1,019,209	1,320,230	(1,990,536)	1,019,209
Net unrealized gain on derivative liability (Note 7)	–	–	(556,022)	–	–	(556,022)
Decrease (increase) in:						
Loans and receivables	(18,154,699,995)	(14,694,614,466)	(7,872,786,380)	(17,043,846,021)	(15,001,165,226)	(7,898,662,835)
Financial assets at fair value through profit or loss	73,293	87,154,857	(83,160,060)	73,293	87,154,857	(83,160,060)
Other assets	(6,039,631)	(219,710,083)	199,535,193	(3,266,967)	(341,077,968)	(57,871,322)
Increase (decrease) in:						
Deposit liabilities	(6,411,093,751)	35,539,163,754	19,845,784,861	(8,030,575,987)	35,413,409,019	19,761,198,639
Manager's checks	(164,744,371)	(86,306,736)	77,828,510	(164,744,371)	(86,306,736)	77,828,510
Accrued expenses and other liabilities	820,546,092	398,241,068	856,769,634	792,669,160	395,514,769	870,598,744
<b>Net cash provided by (used in) operations</b>	<b>(20,208,138,845)</b>	<b>24,398,705,290</b>	<b>15,145,884,866</b>	<b>(20,827,915,286)</b>	<b>24,484,480,259</b>	<b>14,752,313,152</b>
Income taxes paid	(381,921,526)	(255,097,058)	(273,884,962)	(376,138,954)	(251,552,000)	(265,809,493)
Dividends received	37,800,000	–	–	37,800,000	–	–
Contributions paid on retirement plan	–	–	(528,706,790)	–	–	(264,353,395)
Benefit payments from own fund	(16,556,544)	–	–	(5,121,222)	–	–
<b>Net cash provided by (used in) operating activities</b>	<b>(20,568,816,915)</b>	<b>24,143,608,232</b>	<b>14,343,293,114</b>	<b>(21,171,375,462)</b>	<b>24,232,928,259</b>	<b>14,222,150,264</b>

(Forward)

	Consolidated			Parent Company		
	2022	2021	2020	2022	2021	2020
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
Acquisitions of:						
Financial assets at FVOCI	(₱14,297,231,883)	(₱23,550,379,091)	(₱24,733,662,297)	(₱14,297,231,883)	(₱23,550,379,091)	(24,733,662,297)
Investment securities at amortized cost	(8,600,242,257)	(912,516,473)	(860,922,314)	(8,600,242,257)	(912,516,473)	(860,922,314)
Investment in associates (Note 9)	(356,530,333)	(212,009,893)	–	(356,530,333)	(212,009,893)	–
Property and equipment (Notes 10 and 30)	(275,419,035)	(184,873,545)	(119,669,900)	(272,905,759)	(170,252,443)	(110,572,277)
Software cost (Note 13)	(147,207,442)	(164,410,549)	(111,931,805)	(145,782,696)	(162,431,815)	(99,074,005)
Branch license (Note 12)	(475,653)	(552,372)	(809,575)	(475,653)	(552,372)	(499,575)
Proceeds from sale of: Financial assets at FVOCI	10,617,111,786	15,553,852,614	20,343,881,852	10,617,111,786	15,553,852,614	20,343,881,852
Repossessed chattels	541,930,615	516,657,918	254,814,691	540,186,431	497,722,069	374,095,767
Investment properties	97,282,138	71,889,149	18,176,350	89,435,222	48,722,312	8,212,177
Property and equipment	17,866,282	63,926,035	3,593,886	17,635,952	63,538,822	3,352,387
Investment securities at amortized cost	–	–	3,727,059,369	–	–	3,543,816,428
Proceeds from maturity of:						
Investment securities at amortized cost	8,931,762,270	487,023,117	633,340,923	8,931,762,270	487,023,117	633,340,923
<b>Net cash used in investing activities</b>	<b>(3,471,153,512)</b>	<b>(8,331,393,090)</b>	<b>(846,128,820)</b>	<b>(3,477,036,920)</b>	<b>(8,357,283,154)</b>	<b>(898,030,934)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>						
Proceeds from bills payable (Note 18 and Note 30)	13,000,000,000	2,500,000,000	–	13,000,000,000	2,500,000,000	–
Payments of lease liability (Notes 23 and Note 30)	(341,822,140)	(328,115,803)	(241,916,872)	(322,408,522)	(312,183,240)	(230,799,333)
Payment of dividends	(305,400,000)	–	–	(305,400,000)	–	–
Payments of bonds payable (Notes 18 and Note 30)	–	(10,000,000,000)	(2,050,000,000)	–	(10,000,000,000)	(2,050,000,000)
<b>Net cash provided by (used in) financing activities</b>	<b>12,352,777,860</b>	<b>(7,828,115,803)</b>	<b>(2,291,916,872)</b>	<b>12,372,191,478</b>	<b>(7,812,183,240)</b>	<b>(2,280,799,333)</b>
<b>EFFECTS OF FOREIGN EXCHANGE RATE CHANGES</b>	<b>5,748,256</b>	<b>49,786,864</b>	<b>87,417,783</b>	<b>5,748,256</b>	<b>49,786,864</b>	<b>87,417,783</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(11,681,444,311)</b>	<b>8,033,886,203</b>	<b>11,292,665,205</b>	<b>(12,270,472,648)</b>	<b>8,113,248,729</b>	<b>11,130,737,780</b>
<b>CASH AND CASH EQUIVALENTS AT JANUARY 1</b>						
Cash and other cash items	3,934,989,886	2,863,029,038	3,249,359,133	3,828,341,816	2,749,958,446	3,176,490,713
Due from Bangko Sentral ng Pilipinas	15,781,690,745	20,367,518,731	12,216,191,774	15,381,126,153	19,922,550,239	11,824,524,807
Due from other banks	5,066,292,206	3,904,608,310	2,463,991,767	4,987,507,377	3,809,357,748	2,374,076,786
Interbank loans receivable and Securities purchased under resale agreements (Note 6)	14,881,826,705	4,495,757,260	2,408,705,460	14,764,230,901	4,366,091,085	2,342,127,432
	39,664,799,542	31,630,913,339	20,338,248,134	38,961,206,247	30,847,957,518	19,717,219,738
<b>CASH AND CASH EQUIVALENTS AT DECEMBER 31</b>						
Cash and other cash items	4,885,585,168	3,934,989,886	2,863,029,038	4,761,884,199	3,828,341,816	2,749,958,446
Due from Bangko Sentral ng Pilipinas	14,985,921,024	15,781,690,745	20,367,518,731	14,125,243,196	15,381,126,153	19,922,550,239
Due from other banks	3,939,935,533	5,066,292,206	3,904,608,310	3,909,641,443	4,987,507,377	3,809,357,748
Interbank loans receivable and securities purchased under resale agreements (Note 6)	4,171,913,506	14,881,826,705	4,495,757,260	3,893,964,761	14,764,230,901	4,366,091,085
	₱27,983,355,231	₱39,664,799,542	₱31,630,913,339	₱26,690,733,599	₱38,961,206,247	₱30,847,957,518
<b>OPERATIONAL CASH FLOWS FROM INTEREST</b>						
Interest received	₱9,653,550,463	₱8,318,359,037	₱7,341,053,981	₱9,297,808,930	₱7,963,790,795	₱7,004,365,929
Interest paid	1,881,340,071	1,545,086,731	2,109,289,105	1,825,782,407	1,508,913,442	2,072,101,259

See accompanying Notes to Financial Statements.

# JG Summit Corporate Information



## Agro-Industrial and Commodites

**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 and 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.**  
6th & 7th Floor  
Robinsons Cybergate Center  
Tower 3, Robinsons Pioneer Complex  
Pioneer Street, Mandaluyong City  
Tel. No.: (632) 451-8888

**i-Tech Global Business Solutions Inc.**  
3rd Floor, Robinsons Otis  
1536 P. Guazon Street  
Paco, Manila  
Tel. No.: (632) 249-4305

## Advocacy

**Gokongwei Brothers Foundation**  
7th Floor, Robinsons  
Cybergate Tower 3  
Pioneer Street, Mandaluyong City  
Tel. No.: (632) 451-8888 ext. 1118

**GBF Technical Training Center**  
Litton Mills Compound  
Amang Rodriguez Avenue  
Rosario, Pasig City  
Tel. No.: (632) 640-1820



**ANNUAL REPORT 2022**  
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For 25 years, Robinsons Bank has lived by the principle of putting customers at the heart of service. This customer-centricity became the bedrock of its success. RBank cemented its name as one of the leading banks in the country.

Milestone after milestone, the heart to serve fueled every RBanker with unwavering energy to provide the needs of its customers, stakeholders, and communities. It was this heart that kept every RBanker marching on, always at your service.





**AUDITED FINANCIAL STATEMENTS**  
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**ROBINSONSBANK**  
A Commercial Bank

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