Philippine National Bank

Company Brief
March 2022





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About PNB



- Philippine National Bank is one of the country's largest private universal banks in terms of assets, loans and deposits.
- It provides a full range of banking and other financial services to its highly diverse clientele comprised of individual depositors, small and medium enterprises, domestic and international corporations, government institutions, and overseas Filipinos.
- PNB has 660 branches and 1,729 ATMs strategically located nationwide. The Bank maintains its position as the Philippine bank with the most extensive international reach with 71 overseas branches, representative offices, remittance centers and subsidiaries across Asia, Europe, the Middle East, and North America.
- Backed by over a century of stability and excellence, PNB looks forward to more years of serving its customers first.



Products and Services

Retail Lending

Home Loans

Auto Loans

Salary Loans

Branch Banking

Deposit

Accounts

e-Banking



Remittance

Services

Sending/

Receiving

Global Filipino

PNB provides a full range of quality products and services to a wide customer base:

Institutional

Banking

Middle Market

Corporate &

• C N S	ervices ash Nanagement olutions	• SMEs • OPHL	• Trade Financial Institutions	• PNB Wealth Manageme	Services Interest R Swaps	Card • Overseas Bills Payment
•	Investment		Leasing	Stock Brokerage	Insurance	Overseas Subsidiaries
	 Underwriting Distribution of Financial Advi Project Financial Loan Syndicat 	of Securities isory ce	 Financial Leases Operating Leases Receivable Discounting 	• Equities Trading • Stock Market Research	• Life Insurance	• Full banking services • Remittance services

Trust & Wealth

Mgmt

Personal Trust

• UITFs

Treasury Services

Fixed Income

Investments

Foreign

Major Milestones



2019

1980

Became the first universal bank in the Philippines 1999

The Lucio Tan Group acquired around 35% of PNB's total outstanding capital stock and joined the Bank's Board of Directors.

2005

Joint sale of Government and Lucio Tan Group shares 2013

Merged with Allied Banking Corporation (ABC) on February 9, 2013 2015

Successfully closed and signed a USD150 million 3-year syndicated term loan facility

- PNB inked a Syndicated Loan amounting to USD250M through its Tokyo Branch
- PNB successfully issued a maiden peso bond offer which reached P13.87 B

Establishment of PNB - served as de facto central bank of the Philippines until 1946

1916

Privatization of PNB reduced Government ownership to 45%

1989-96

Lucio Tan Group became the single biggest private stockholder of PNB

2000

Full privatization after a Follow-on Equity Offering (89 million primary shares and 71.8 million secondary shares)

2007

Completed its stock right offering of common shares raising P11.6 billion in additional capital (P10 billion of which was infused into PNB Savings Bank)

2018

PNB successfully issued USD300 M of 5-Year Fixed Rate Senior Notes out of its USD1 B Medium Term Note Program

 PNB listed 276,625,172 common shares from a recently concluded stocks right offering raising P12 B

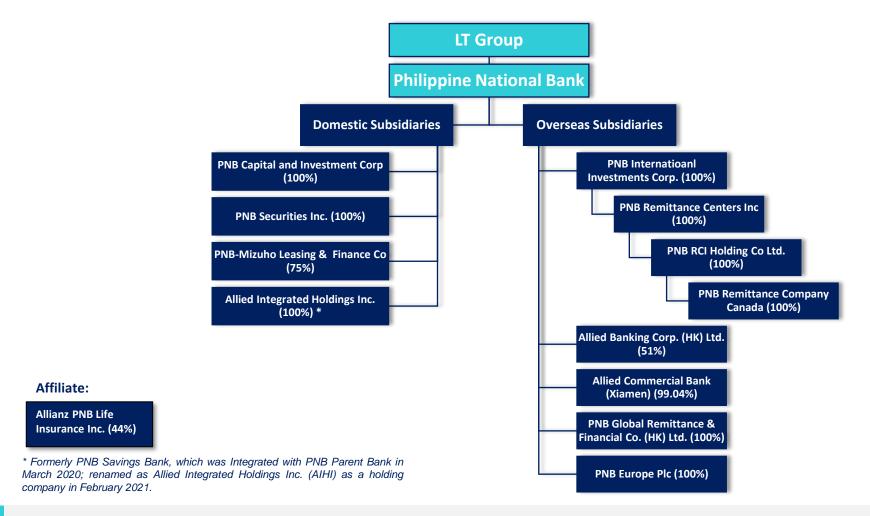
 PNB issued US\$ 750 M Notes to be drawn down from the US\$ 2 B Medium Term Note Program

2014

2019

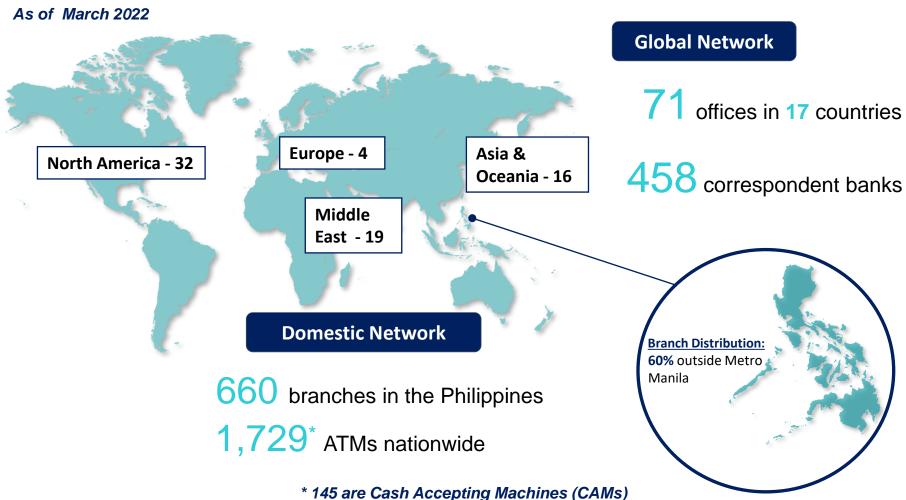
PNB Subsidiaries and Affiliate





Market Reach







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Profitability & Balance Sheet



Net Income

In Php Millions



 Higher Net Income primarily due to improved net interest income and net reversals of credit provisions

Total Assets

In Php Billions



 Total Assets were slightly higher primarily driven by higher investment securities and other liquid placements despite the reduction in loans.

Q1 2022 P&L



	PNB Consolidated		
(in PHP million)	Q1 2022	Q1 2021	% Change
Interest Income	10,323	10,387	-0.6%
Interest Expense	1,798	2,150	-16.3%
NET INTEREST INCOME	8,524	8,237	3.5%
Fee-Based and Other Income	1,775	2,846	-37.6%
Net Service Fees and Commission Income	1,251	1,294	-3.3%
Other Income	524	1,552	-66.2%
TOTAL OPERATING INCOME	10,300	11,084	-7.1%
Operating Expense	7,063	6,688	5.6%
Income Before Provisions	3,236	4,396	-26.4%
Provision for impairment and credit losses	(394)	2,095	-118.8%
Provision for Income Tax	817	530	54.2%
NET INCOME FROM CONTINUING OPERATIONS	2,813	1,771	58.8%
NET INCOME FROM DISCONTINUED OPERATIONS	0	21	-
NET INCOME	2,813	1,792	57.0%
Return on average equity (ROE)	7.06%	4.68%	
Return on average assets (ROA)	0.98%	0.61%	
Net Interest Margin (NIM Rate)	3.39%	3.22%	
Cost efficiency ratio	68.58%	60.34%	

Q1 2022 BALANCE SHEET



	PNB Consolidated		
(in PHP million)	Q1 2022	Q1 2021	% Change
Cash / Due from BSP & Other Banks	227,206	226,451	0.3%
Investment Securities	296,672	232,321	27.7%
Loans and Receivables	561,459	609,283	-7.8%
Property & Equipment	12,880	19,626	-34.4%
Investment Properties	10,667	14,443	-26.1%
Other Assets	27,740	33,424	-17.0%
TOTAL ASSETS	1,136,624	1,135,548	0.1%
Deposit Liabilities	869,863	847,621	2.6%
Bonds Payable	54,178	64,615	-16.2%
Bills & Acceptances Payable	21,077	41,505	-49.2%
Other Liabilities	29,566	27,282	8.4%
TOTAL LIABILITIES	974,684	981,023	-0.6%
TOTAL EQUITY	161,940	154,525	4.8%
TOTAL LIABILITIES AND EQUITY	1,136,624	1,135,548	0.1%
Loans/Deposits	67.13%	71.88%	
Total CAR	14.69%	14.77%	



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Board of Directors





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- Chairman/Independent Director
- Serves as director of multiple PNB subsidiaries
- Former Acting President and Vice Chairman of PNB
 Former Discrete (President & CEO of Allied Repline Com
- Former Director/President & CEO of Allied Banking Corp.
 Former President and General Manager of GSIS
- Former President of the Philippine Chamber of Commerce and Industry



Leonilo G. Coronel

Vice Chairman/Director

- Independent Director of DBP-Daiwa Capital Markets Phil. and CITICORE Real Estate Investment Trust
- Director of Software Ventures International (ISC), Toyota Pasong Tamo, Toyota Global City, and Toyota Angeles, and M2 Car Accessories Com.
- Former Executive Director of BAP
- Former Chairman/Director of PNB Domestic/Foreign Subsidiaries



Florido P. Casuela

Director

- Chairman of PNB Securities, Inc.
- Director of Surigao Micro Credit Corporation
 Senior Adviser of the Bank of Makati (A
- Savings Bank), Inc.
- Former President of Landbank of the Phil., Maybank & Surigao Micro Credit Corp.



Edgar A. Cua

Independent Director

- Independent Director of PNB Capital and Investment Corp.
- · Independent Director of Allied Commercial Bank, Xiamen
- Independent Director of PNB Mizuho Leasing and Fin. Corp.
 Independent Director of Allied Integrated Holdings Inc.
- Director of Davao Unicar Corp.



Estelito P. Mendoza

Director

- Chairman of Prestige Travel, Inc.
- Director of Petron Corporation
- Director of San Miguel Corporation
- Practicing lawyer for more than 60 years



Isabelita M. Papa

Independent Director

- Independent Director, PNB-Mizuho Leasing and Finance Corporation
 Consultant of the Bankers Association of the Philippines
- Former Executive Vice President for Operations and Information Technology of
- Asia United Bank
 Former Executive Vice President for Operations of United Overseas Bank Phils.
 Former Senior Vice President/Country Manager of Bank of America N.A.
- Former Senior Vice President/Country Manager of Bank of America N.A. Former Director of Rural Bank of Angeles and Cavite United Rural Bank Former President of Bankers Institute of the Philippines (BAIPHIL)
- Former Chairperson of Swift Users Group, Philippines



Sheila T. Pascual

Director

- Business Development Manager of Allied Banking Corp. (Hong Kong) Limited
- Director of Allied Commercial Bank, Buona Sorte Holdings, Inc., Saturn Holdings, Inc., Tangent Holdings Corp., Trustmark Holdings Corp., Zuma Holdings and Management Corp.
- Former Marketing Development Officer of Asia Brewery. Inc.



Wilfrido E. Sanchez Independent Director

- **Trac Coursel of Culsacon Maintainal Bard Torres Ibarra Sison & Damaso Law Offices

 **Director of Asiabest Group International Inc. (ABG), EEI Corporation, EMCOR, Inc., House of Investments, Inc., Magalian Capital Hodings, Copt., Awassald Miora Copt., KServico, Inc., J-DEL Investments and Managament Copt., KSFrims Francisia Copt., Trimoters Technology Copt., Wood Microscopies (Inc.), Independent Option, Eval Silvenson, Inc., Tandardy Stofficer, Inc., Earl Policy Collidary, I
- PRISpines, Inc..
 Trustee of Asian Institute of Management (AIM), Golorogue Brothers Foundation, JVR Foundation, Inc.
 Former Visc Chairman of Astonelli Really Holdstigs, Inc.
 Former Director of Universal Robinsci Cope, RCBC, Transnational Plans, Inc., Transnational Diversifier
 Cop., Transnational Financial Services, Inc., Cartier For Leadership & Change, Inc. (CLD), Adventue
 Informational Corp., Inc., AIMON Tanding Cope, (AIMON), John Research and Overlopment Corporation
 Informational Corp., Inc., AIMON Tanding Cope, (AIMON), John Research and Overlopment Corporation



Carmen K. Tan

Director

Descio et IT Goop, Inc. PM. Indérige, Inc. Marchéa Crop, Philippine Allrines, Inc. Aprillagenes Composition, PMETC, Inc. Elson City, Inc. Charter House, Incorporation, PMETC, Inc. Elson City, Inc. Charter House, Incorporation, Papellon, Inc. Born Cyte, Inc. State Steveny, Inc., Dominium Shamedoling, Inc. Forestone Farms, Inc., Grandpain Development Corporation, Tan Yan Kee Foundation, Inc. Grandpain Development Corporation, Tan Yan Kee Foundation, Personation Language, Inc. Grandpain Development Corporation, Tan Yan Kee Foundation, Personation Language, Inc. Control Confession, Personation Language, Inc. Control Confession, Tan Yan Kee Foundation, New York, Inc. Confession, Personation Language, Inc. Confession, Tan Yan Kee Foundation, New York, Inc. Confession, Personation, Personation,



Lucio C. Tan

Director

- Chairman and CEO of LT Group, Inc., PAL Holdings, Inc., MacroAsia Corp., Philippine Airlines, Inc., Tangent Holdings Corporation
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 Chairman of PNB Holdings Corporation, Fortune Tobacco Corporation, Asia Brewey, Inc., Eton Properties Philippines, Inc., Allied Banking Corporation (HK) Ltd., Allied Commercial Bank, AlliedBankers Insurance Corporation, Allianz PNB Life Insurance, Inc., Tanduay Distillers, Inc., University of the East Board of Trustees





Lucio C. Tan III

Vice Chairman & COO of LT Group, Inc.

- Director/President and Chel Operating Officer of Tandusy Distillers, Inc. Voca Chairman and President of Saber Travel Network (Philippines) Inc. Director of PAL Holdings, Inc., MacroAsia Corporation, MacroAsia Airport Services Corp., MacroAsia Catering Services Inc., MacroAsia ST Food Industries, MacroAsia SATS Inflight Services Corp., PNB Holdings Corporation, Philippine Airlines, Inc., Luthmans Technik Philippines, AP Philippines Corporation, PMPT C.,
- Aldines, Inc., Lufthansa Technik Philippines, Air Philippines Corporation, PMFTC.
 Inc., Belton Communities, Inc., Elaton City, Inc., Fish Tomes, Inc., ALI Elaton Property
 Development Corp., Allied Citub, Inc., Prior Holdings Corporation, Fortune
 Landequities & Resources, Inc.
 Vice President of Dumone Development Corporation
 Member of the Young Presidents' Organization (Local and International Chapters)



Michael G. Tan

Director

- President of LT Group, Inc.
- President and COO of Asia Brewery, Inc.
- Director of Victorias Milling Company, Inc. and MacroAsia Corp.
- Director of Eton Properties Philippines Inc.
- Vice President of the Federation of Filipino Chinese
- Chambers of Commerce and Industry, Inc. (FFCCCII)
- · Trustee of Philippine Airlines Foundation, Inc.



Vivienne K. Tan

Director

- Director of LT Group, Inc., MacroAsia Corporation, Eton Properties Phils., Inc., Dynamic Holdings Limited
- Founding Trustee of Philippine Center for Entrepreneurship (Go Negosyo)
- Trustee of University of the East, University of the East Ramon Magsaysay Memorial Medical Center, College of Saint Benilde



Jose Arnulfo "Wick" A. Veloso

- President and CEO/ Director
- Director of Allianz PNB Life Insurance, Inc.
 Chairman, Rafael B. Buenaventura Foundation
- Harmer Director of Philippine Depository & Trust Corp. (PDTC), Philippine Dealing System Holdings Corp. (PDSH, Philippine Dealing & Exchange Corp. (PDSH, Philippine Dealing & Exchange Corp. (PDSH, and Philippine Securities Sentement Corp. (PDSC)
- (POSH), Philippine Dealing & Suchange Curp. (POSH) and Philippine Secu Former President of Bankers, Association of the Philippines. Former Director of Philippine Payments Management, Inc.
- Former Director of Bandwise, Inc.

 Former Director of Bandwise, Inc.

 Former Member of Asian Sankers Association

 Former Director of Surgean Chamber of Commerce of the Phils.
- Former Director on Self-Site Castolination and one cuspus susments correspond to Former Director of Millio Directoric Dean Processing (Phils.), Inc. Former Charleman of Millio Sastings Sank Phils.
- Former Chairman of HSBC Insurance Brokens (Philis.), Inc.
 Former Director of British Chamber of the Philis: former Chairman of the Council of Trustees,
 Marrish, Member Managemer; Association of the Philis.
 Former Chairman of the Ball Once Minister Committee.



Domingo H. Yap

Independent Director

- President of H-Chem Industries, Inc., DHY Realty & Dev't, Inc., Colorado Chemical Sales Corp., Universal Paint & Coating Phils., Inc., AllianceLand Dev't Corp.
- Former President of the Federation of Filipino-Chinese Chambers of Commerce & Industries, Inc.

As of May 13, 2022

Senior Management





Jose Arnulfo "Wick" A. Veloso
President and CEO of the
Bank since 2018



Cenon C. Audencial Jr. EVP
Head of the Institutional Banking Sector



Roberto D. Baltazar
EVP
Head of Global Banking
and Markets Sector



Isagani A. Cortes EVP Chief Compliance Officer



Aida M. Padilla
EVP
Head of the Enterprise
Services Sector



Manuel C. Bahena, Jr. FSVP Chief Legal Counsel



Marie Fe Liza S. Jayme FSVP
Head of Operations
Group



Ma. Adelia A. Joson FSVP Head of Retail Banking Sector



Jose German M. Licup FSVP Chief of Staff to the President and CEO



Maria Paz D. Lim FSVP Corporate Treasurer



Noel C. Malabag FSVP Head, Global Markets Group



Roland V. Oscuro FSVP Chief Information Security Officer and Data Protection Officer



Nanette O. Vergara FSVP
Chief Credit Officer



Paolo Eugenio J. Baltao SVP Special Assistant to the President on the Digital Bank Initiative



Socorro D. Corpus SVP OIC - Human Resource Group



Claro P. Fernandez SVP Head of Public Affairs Group



Michael M. Morallos SVP Head of the Information Technology Group



Damasen Paul C. Cid FVP
Head, Digital Innovations



Aidell Amor R. Gregorio
FVP
Acting CFO and OIC
Financial Management
Sector



Joy Jasmin R. Santos FVP Chief Trust Officer & Head of Trust Banking Group



Juliet S. Dytoc
VP
OIC – Risk Management
Group



Analisa I. San Pedro SAVP OIC – Internal Audit Group



Leia V. Regala-Teodoro SAVP OIC – Marketing Services/ Intelligence & Analytics



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Recent Awards





17th PDS Annual Awards

- "The Top Fixed-Income Brokering Participant"
- "Top Five Fixed-Income Cash Settlement Banks"



Asiamoney Banking Awards (2022)

"Best Bank for Investment Research in the Philippines"



UN Women 2021 Philippines Women's Empowerment Principles (WEPs) Awards

PNB as "Champion for Transparency and Reporting"



2021 Outstanding BSP Stakeholders Appreciation Ceremony

PNB as BSP's 'Outstanding Regional Partner'



Asiamoney Women in Finance Feature 2021

Asiamoney recognized PNB as a 'Leader for Women'

Recent Awards





Asia Responsible Enterprise Awards (AREA) for Project P.L.A.N.E.T. (Protect, Love And Nurture the Environment Together) 2021

PNB won the "Green Leadership Award"



The Asian Banker Risk Management Awards (2021)

"Best KYC and Customer Onboarding Technology of the Year"



The Asian Banking & Finance Retail Banking Awards (2021)

"Mortgage and Home Loan Product of the Year"



Asiamoney Banking Awards (2021)

"Best Bank for Investment Research"

Recent Awards







 "PNB ranked #1 in the list as one of the best workplaces to grow one's career in the Philippines"



The Asian Banker Leadership Achievement Awards (2020)

- "Best Managed Bank during COVID-19 in the Philippines"
- "Best CEO" awarded to President Wick Veloso



Asiamoney Banking Awards (2020)

- "Best Bank for Corporate Social Responsibility in the Philippines"
- Recognized as "Leader for Women"



55th Anvil Awards (2020)

"Public Relations Program on a Sustained Basis – Development Communication" (PNB-PAL Mabuhay Miles Debit Mastercard)

Disclaimer



Unless otherwise noted, the financial data contained in these materials are presented under Philippine Financial Reporting Standards. Unless otherwise specified, all the financial information is shown on a consolidated basis.

Information concerning financial institutions other than the Bank and its subsidiaries are based on publicly available information and the Bank has not independently verified such data.

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