



1H 2024 Investor Presentation

August 2024

Disclaimer

ANY INVESTMENT DECISION TO PURCHASE SECURITIES IN THE CONTEXT OF A PROPOSED OFFERING, IF ANY, SHOULD BE MADE ON THE BASIS OF THE FINAL TERMS AND CONDITIONS OF THE SECURITIES AND THE INFORMATION CONTAINED IN THE OFFERING CIRCULAR PUBLISHED IN RELATION TO SUCH AN OFFERING AND NOT ON THE BASIS OF THIS DOCUMENT WHICH DOES NOT CONSTITUTE OR FORM PART OF AN OFFER OR SOLICITATION OF AN OFFER TO PURCHASE OR SUBSCRIBE FOR ANY SECURITIES.

The information contained in this document has not been independently verified and no representation or warranty, expressed or implied, is made as to, and no reliance should be placed on, the information or opinions contained herein. The information set out herein does not purport to be complete, may be subject to revision and may change materially. RCBC is under no obligation to keep current the information contained in this document and any opinions expressed in it are subject to change without notice. None of RCBC or any of its affiliates, advisers or representatives shall have any liability whatsoever for any loss whatsoever arising from any use of this document or its contents or otherwise arising in connection with this document (whether direct, indirect, consequential or other). The information in this document should not be considered as a recommendation or advice to holding or purchasing securities or any other financial product, and does not take into account your particular investment objectives, needs or financial situation.

This document is highly confidential and is being given solely for your information and for your use and may not be shared, copied, reproduced or redistributed to any other person in any manner.

This document contains “forward-looking statements”, which include all statements other than statements of historical facts, including, without limitation, any statements preceded by, followed by or that include the words “will”, “would”, “aim”, “aimed”, “will likely result”, “is likely”, “are likely”, “believe”, “expect”, “expected to”, “will continue”, “will achieve”, “anticipate”, “estimate”, “estimating”, “intend”, “plan”, “contemplate”, “seek to”, “seeking to”, “trying to”, “target”, “propose to”, “future”, “objective”, “goal”, “project”, “should”, “can”, “could”, “may”, “will pursue” or similar expressions or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond RCBC’s control, that may change at any time, and could cause the actual results, performance or achievements of RCBC to be materially different from future results, performance or achievements expressed or implied by such forward looking statements. Recipients are cautioned not to place substantial or undue reliance on these forward-looking statements. All forward-looking statements included in this presentation are made only as of the date of this presentation and neither RCBC, the Dealers, nor any of their respective affiliates, agents, advisors or representatives (including directors, officers and employees) intend or has any duty or obligation to supplement, amend, update or revise any of the forward-looking statements contained in this document as a result of new information, future events or any other factors.

Recipients of this presentation are required to make their own independent investigation and appraisal of the business and financial condition of RCBC, and any tax, legal, accounting and economic considerations relevant to the situation. The Dealers may act as market makers or trade on a principal basis, or have undertaken or may undertake to trade for their own accounts, transactions in the Securities or related instruments of RCBC and may act as underwriter, placement agent, advisor or lender to RCBC. The Dealers and/or their respective employees may hold a position in any Securities mentioned herein. This document contains data sourced from and the views of independent third parties. In replicating such data in this document, neither RCBC nor the Dealers make any representation, whether express or implied, as to the accuracy of such data. The replication of any views in this document should not be treated as an indication that RCBC or the Dealers agree with or concurs with such views.

Our 1H 2024 performance at a glance

Boosting margins

- Earning assets jumped 12%, driving NII up 29%
- Loans surged 13%, led by 38% rise in consumer loans
- Credit cards outpaced industry, growing 53% year on year
- Fees up 33% versus last year

3.71%
in NIM, up 42 bps

Growth with quality

- Consumer expansion through data-driven cross sell campaigns
- Better than industry consumer NPL ratio of 4.35% (vs industry's 5.75%)
- PHP 119B in sustainable portfolio or 16% of our total loan portfolio

3.77%
in gross NPL,
14 bps lower

Best digital CX

- Digital loan availments on the rise, accounting for 38% of unsecured loans
- Fintech-like growth across digital platforms; transaction volume at 19M
- Recognized as Best Bank for Digital by Euromoney for the 5th year

29%
jump in gross digital
transaction volume



458
branches



7,858
ATMs*



6,535
employees

*includes ATM Go terminals--RCBC's handheld ATM facility that enables banking transactions outside branches and ATMs, and through partner merchants

Summary of consolidated financial results

	1H2024	1H2023	Change	% Change
INCOME STATEMENT				
Gross Income	25,010	23,455	1,555	6.6%
Net Interest Income	19,748	15,351	4,398	28.6%
Fee Income	3,936	3,170	765	24.1%
Operating Expenses	15,378	14,318	1,060	7.4%
Impairment Losses	3,606	3,455	151	4.4%
Net Income	4,450	6,220	(1,770)	(28.5%)
BALANCE SHEET				
Assets	1,260,898	1,174,267	86,630	7.4%
Loans¹	654,504	576,772	77,732	13.5%
Investment Securities	373,782	339,318	34,464	10.2%
Deposits	959,918	899,741	60,177	6.7%
Capital	152,103	118,393	33,710	28.5%

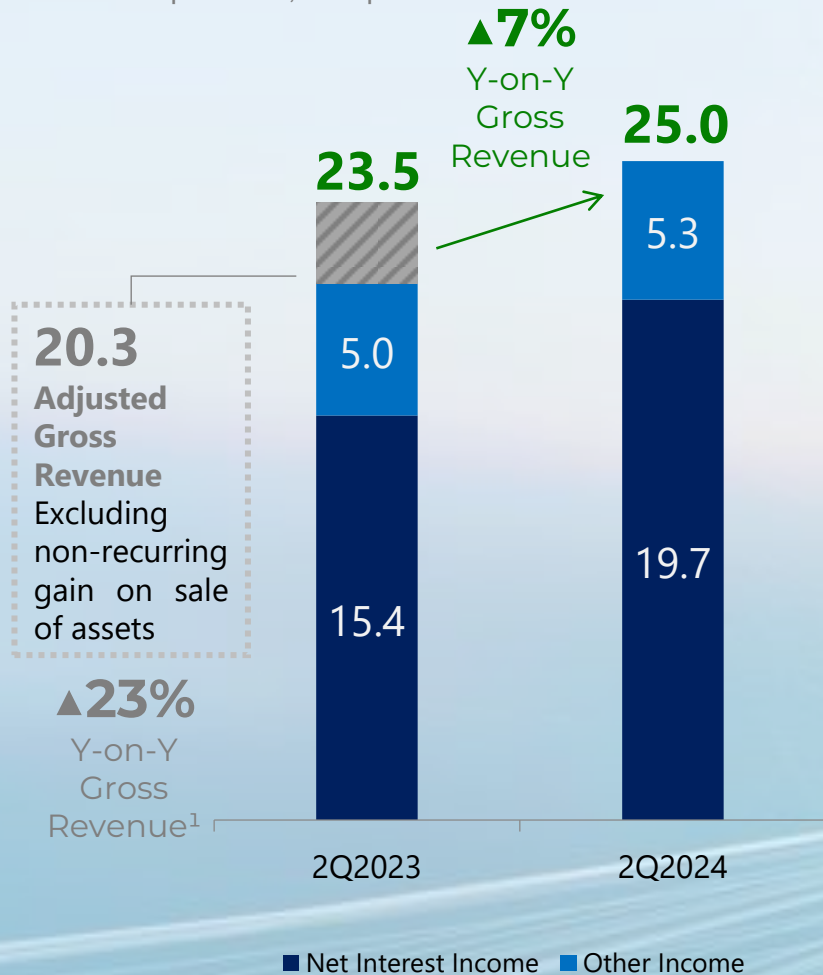
*Amounts in PhP Millions, except % and ratios

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

Earnings up in first half driven by core business

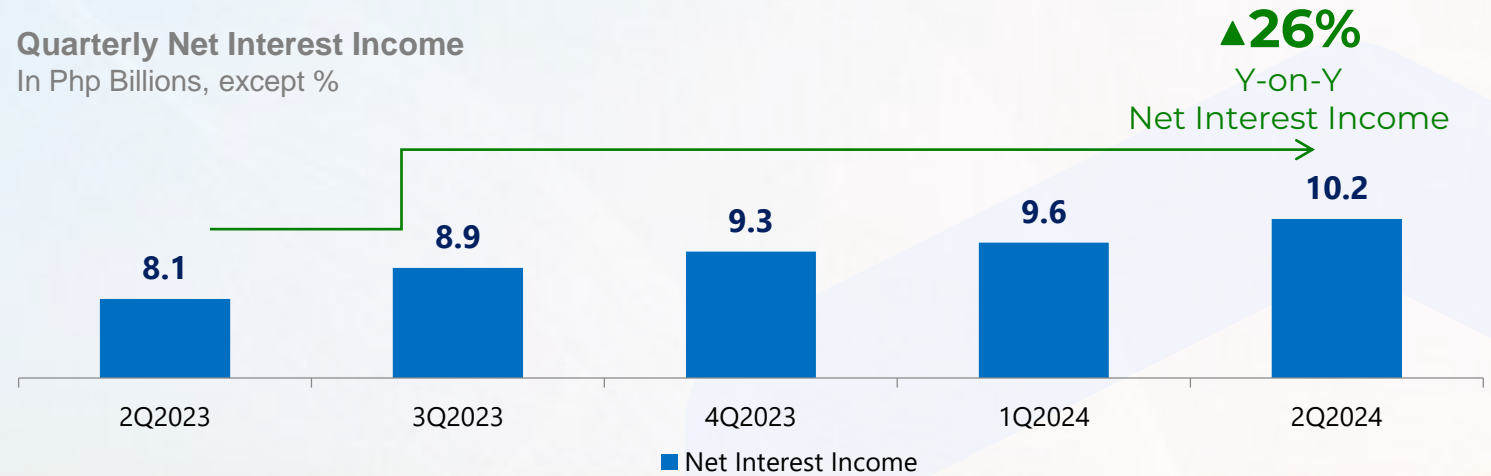
Gross Revenue

In Php Billions, except %



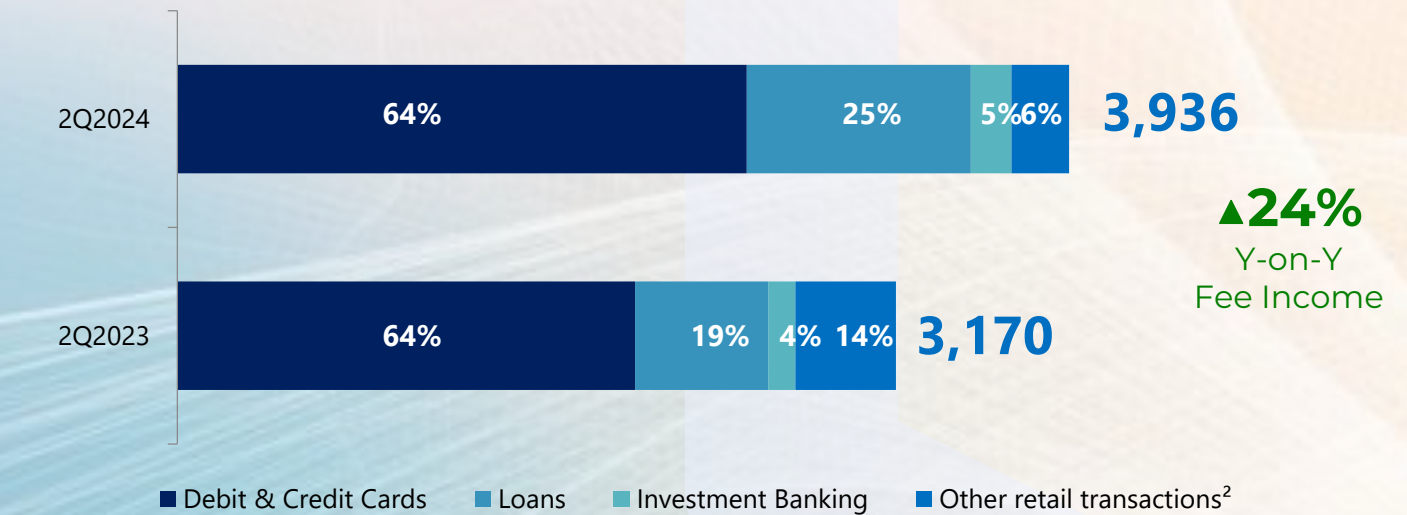
Quarterly Net Interest Income

In Php Billions, except %



Fee Income Breakdown

In Php Millions, except %

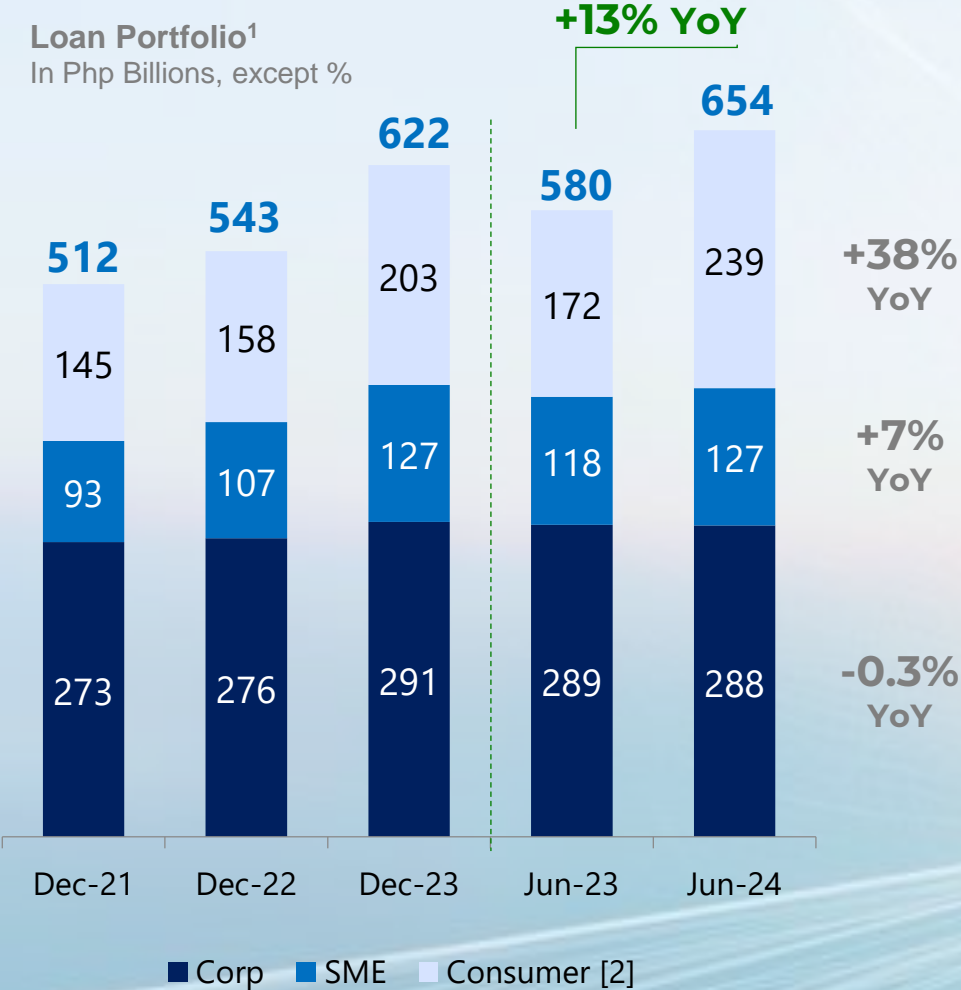


[1] Less non-recurring transactions [2] After the spin-off of RCBC Trust Corporation in January 2024, trust fees are not included.

Consumer segment leading portfolio growth

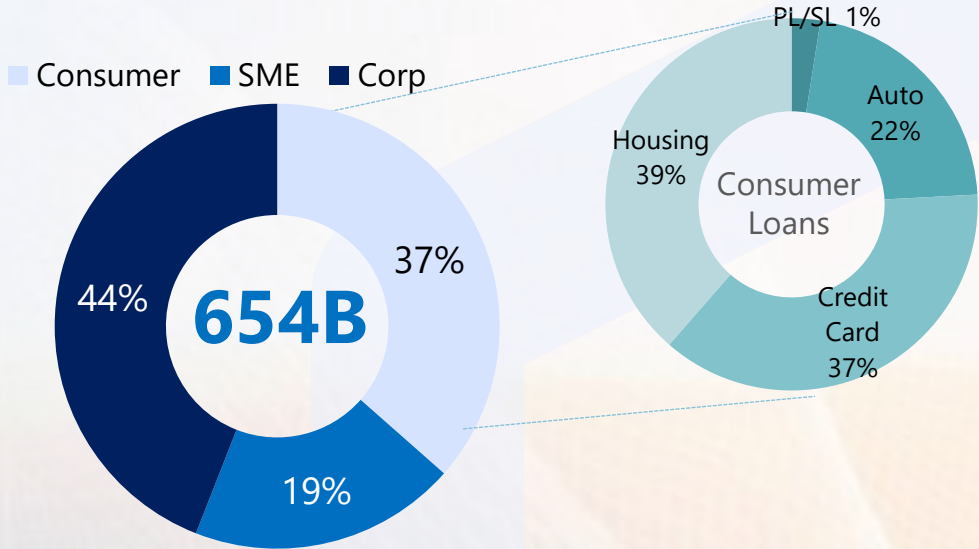
Loan Portfolio¹

In Php Billions, except %



Loan Mix

As of June 30, 2024



Consumer segment grew by 38% driven by 53% growth in cards, followed with auto and housing loans up by 31% and 26%.

[1] Total Gross Loan to Customer

[2] Consumer refers to Auto, Mortgage, Credit Card and Personal/Salary Loans

Maintained stable asset quality in all segments

Gross NPL amount and ratio
In Php Billions, except %



Gross NPL ratio per segment
As of June 30, 2024

Corporate	1.6%
SME	4.4%
Consumer	4.7%
Credit Card	3.8%

The Bank's data and digital strategies, tightened credit and proactive remedial management paid off, controlled NPLs across loan segments.

Credit cards portfolio grew by 53% vs LY



1.13M

cards in force; 15% higher than last year.



P87B

in issuing billings; 42% higher compared to year ago levels



P89B

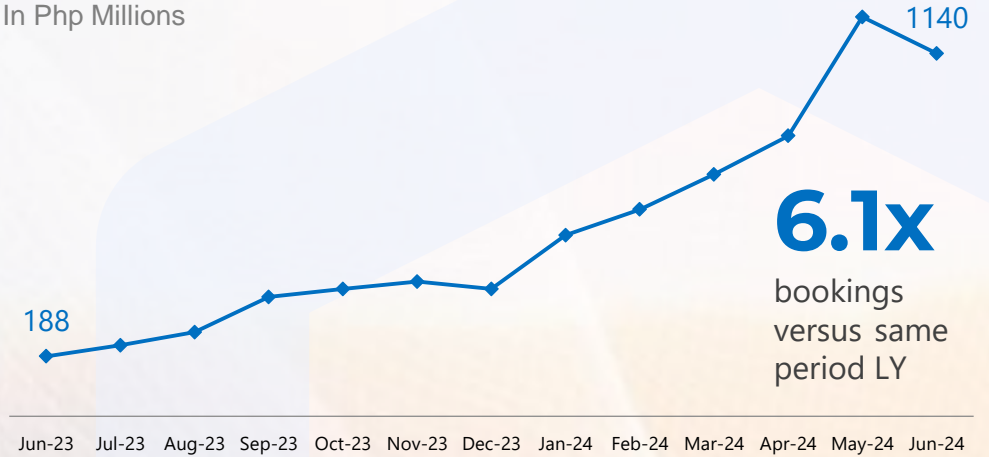
in credit card receivables; 53% higher than last year

Credit Card Spend In Php Billions



Monthly personal loans now at over 1 BN

New Personal Loans Volume
In Php Millions



Up to **P5,000 CASHBACK** with RCBC Mastercard® Credit Cards!
Every P5,000 spend = P100 cashback

Save on mama and baby essentials with RCBC Credit Cards!
NEW USERS P600 OFF + Free Shipping with RCBC2024
Subscribe & Save 15% OFF on first subscription order with RCBCSAVE15

ZALORA **6.6 SALE**
Enjoy **P1,000 OFF + 6% Cashback**
Use code: ZOC64

Up to **40% OFF** + **EXTRA P10,000 OFF*** at **0% Installment** for 36 months
*On selected OGAWA massage chairs
OGAWA



P5.8B

personal loans receivables; 249% increase vs last year

All-time high bookings for auto and housing

Auto & Housing Portfolio and Gross NPL
In Php Billions, except %

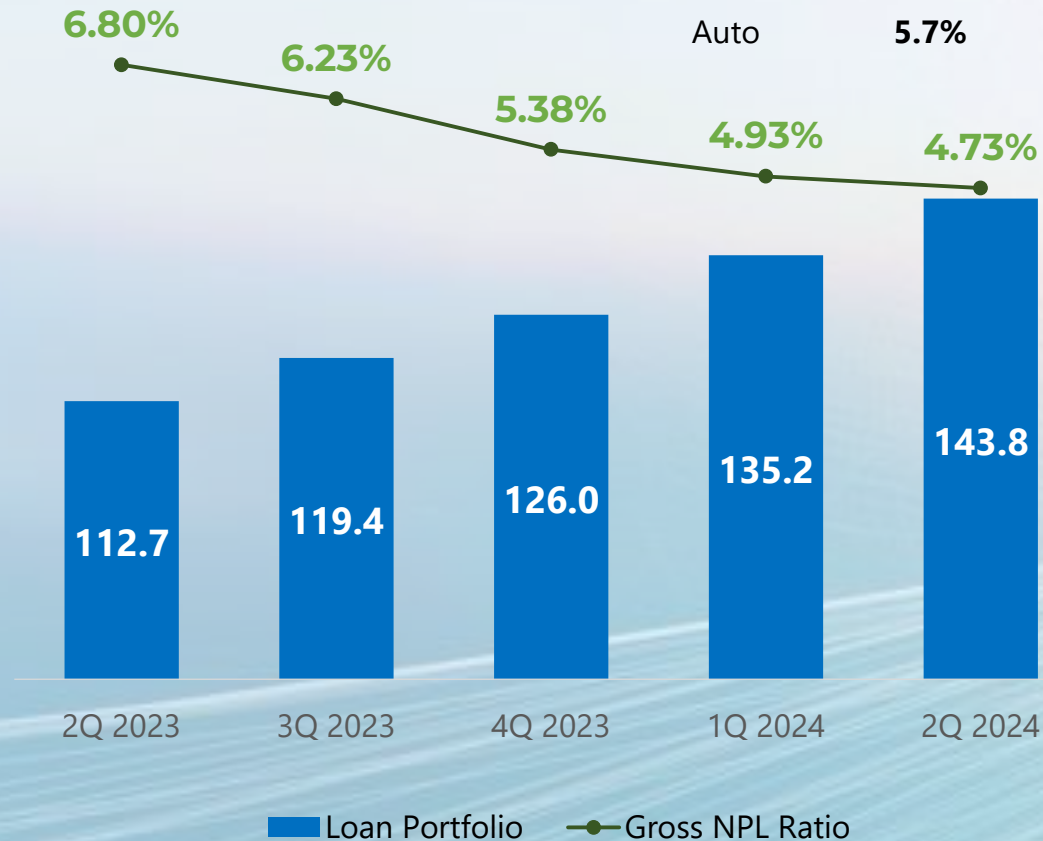


UKB
Industry



Gross NPL
Ratio

Housing	7.2%	5.6%
Auto	5.7%	3.1%



We continued to transform the housing & auto loans business



Affluent acquisition program
with the help of data science



Wholesale approach
through developer accreditation



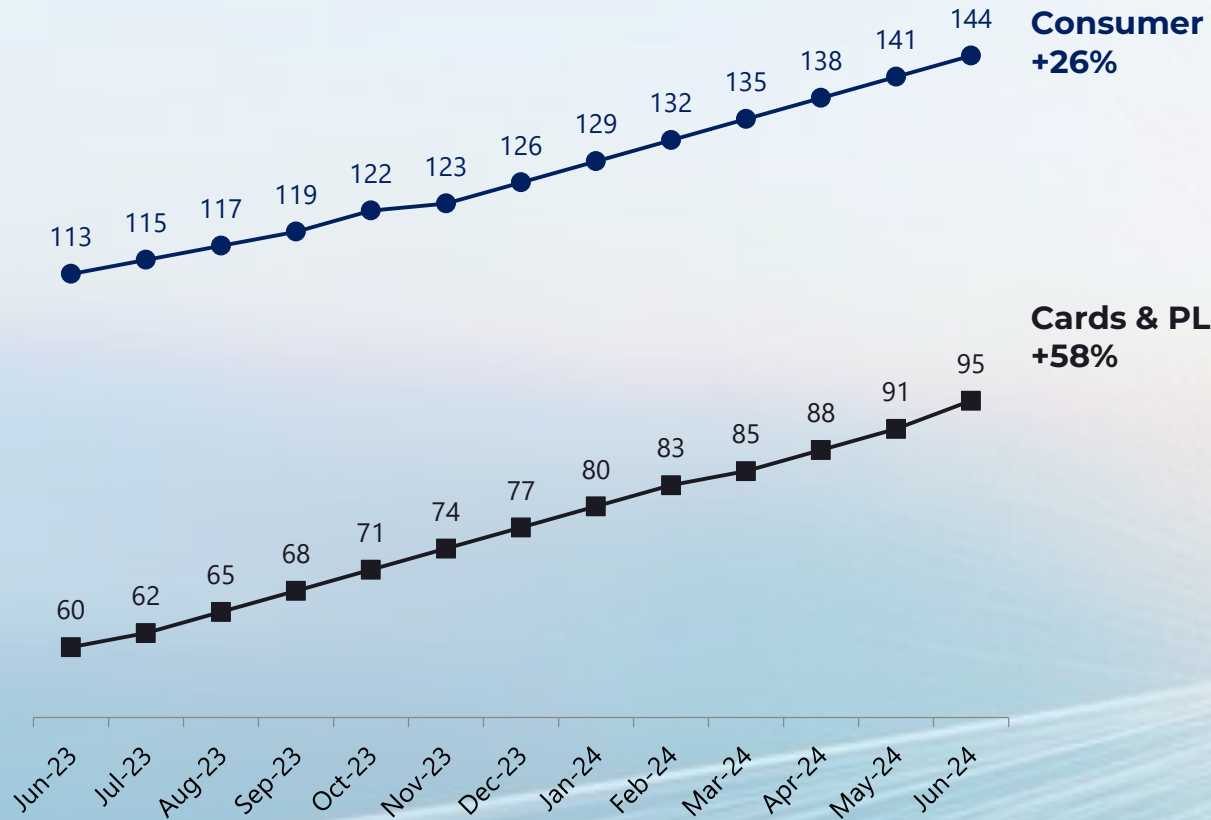
Strong brand positioning of auto
in the provinces



Innovative products & solutions
to enhance CX and create positive disruptions

Accelerate consumer loans and credit cards

Consumer loan portfolio
in PHP billions, % growth year-on-year

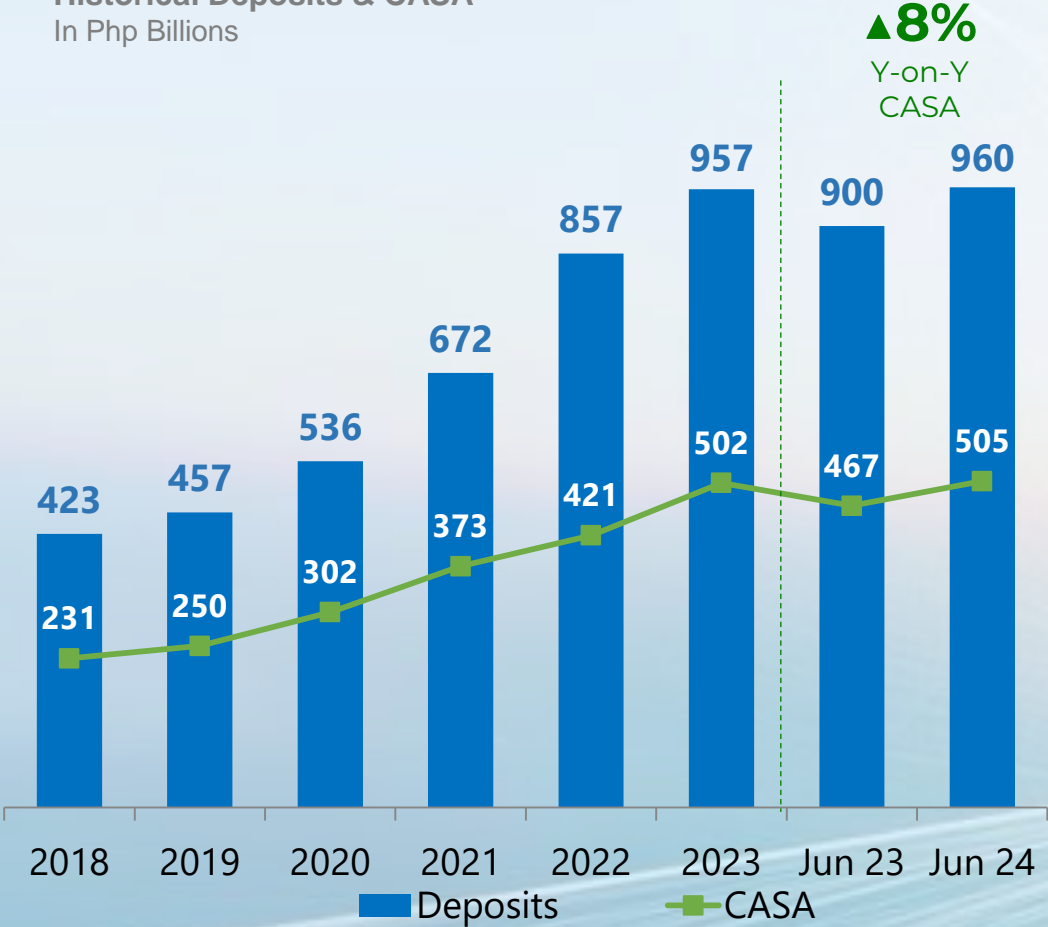


Q1 2024 RCBC consumer loan portfolio vs industry
in PHP billions, % growth year-on-year

	Volume		% Growth	
	RCBC	Industry	RCBC	Industry
Real Estate	88	942	25%	8%
Motor Vehicles	48	402	23%	20%
Credit Card	81	745	55%	30%
Personal Loans	4	146	153%	18%
TOTAL	220.3	2,234.1	35%	17%

Steady growth in deposits boosted by CASA

Historical Deposits & CASA
In Php Billions



Best-in-class cash management solutions will be a primary driver of deposits



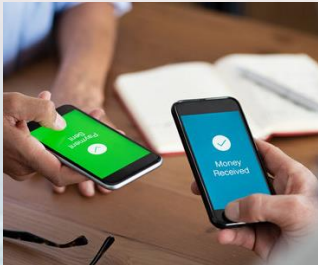
CheckScan transaction values doubled, pushing transactions up PHP 23B



Double-digit jump in CashCube business at 26% vs previous year



Bills collection brought PHP 23B increase in transactions YoY



Disbursements up 15%, with EFT growing the fastest at 20%



Payroll up PHP 6B or 12% YoY, bringing total to PHP 58 B



Checks jumped 18% from same period last year, closing at PHP 48B

Multiple digital platforms for different segments



All-in-one hub

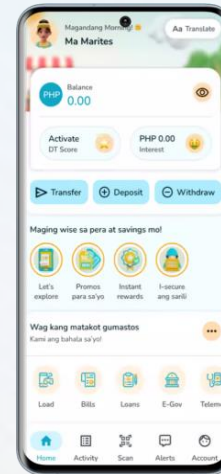
RCBC's industry-leading mobile banking app with the most comprehensive features

P346M

direct revenue, up by 27% vs. YAGO

+48%

transaction volume



RCBC's financial inclusion super app

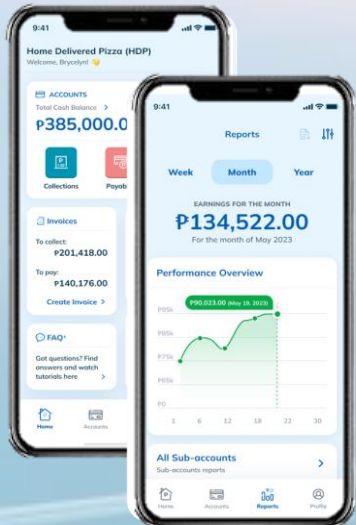
DiskarTech will pivot into a more loans-focused app with a refreshed user interface & faster onboarding

P340M

deposits, 95% higher vs. YAGO

2.8M

transaction volume



The RCBC SME App

The all-in-one app that will help keep track and organize all your business transactions, in just a few taps.

70.9M

transaction value

42K

app downloads



PH's 1st neighborhood & last mile ATM network

Bringing formal banking to rural community establishments

6,836

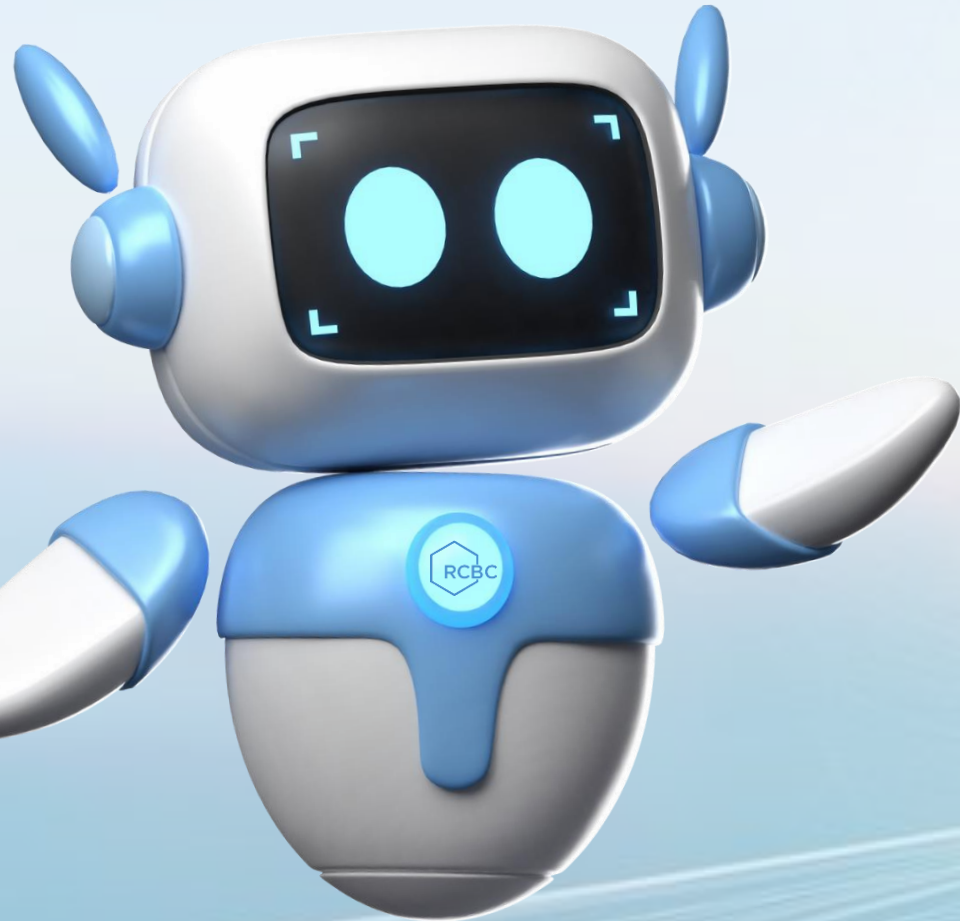
ATM Go terminals*

+30%

transaction volume

*As of June 30, 2024

Data & AI for smart & targeted actions



Cross-sell & CX

ML models based on product propensity for various customer segments



Credit, Risk & Fraud

ML models for risk mitigation & fraud detection



Forecasting & Network

ML models for Expected Credit Losses (ECL) & client network analysis



Segmentation & Analysis

ML models for analysis & profiling of lifestyle & affluence segments

44 awards across various fields



+ 170 awards (2021 -2023)



Consolidated key financial indicators

	Jun-24	Jun-23	Change
PROFITABILITY			
Return on Equity	5.7%	11.1%	-5.4%
Return on Assets	0.7%	1.1%	-0.4%
Net Interest Margin	3.7%	3.3%	0.4%
COST EFFICIENCY			
Cost-to-Income Ratio	61.5%	61.0%	0.4%
ASSET QUALITY			
Net NPL Ratio	2.0%	1.9%	0.1%
NPL Coverage Ratio	81.3%	83.1%	-1.7%
Credit Cost	1.1%	1.2%	-0.1%
CAPITAL			
Capital Adequacy Ratio	16.4%	14.2%	2.3%
CET1	13.8%	11.3%	2.5%



General Information

Overview, Milestones & Ownership

Key milestones in the RCBC story

1960

RCBC was incorporated and began operations in Rizal

1962

Received approval from the Bangko Sentral ng Pilipinas ("BSP")¹ to operate as a commercial bank under its present name

1973

Formed alliances with Continental Illinois Bank and UFJ (Sanwa)

1985

Continental Illinois National Bank & Trust sold its shareholding to UFJ (Sanwa Bank)

1986

Successful listing on the Philippine Stock Exchange ("PSE")

1989

Received approval from BSP to operate as a universal bank

1996

RCBC Savings Bank was incorporated to provide retail/consumer banking

1998

Acquired Capital Development Bank and merged with RCBC Savings

2000

Acquired 67% stake in Bankard Inc.

2006

Spinnaker Capital Group bought the entire shareholding of UFJ (Sanwa Bank)

2008

Acquired Merchants Bank to kickstart microfinance lending in Mindanao

2009

Spinnaker Capital Group sold its entire stake back to RCBC and the Yuchengco Group

Acquired JP Laurel Rural Bank in Batangas to expand microfinance operations to Luzon

2011

IFC acquired an approximately 7.2% stake in RCBC

CVC Capital Partners acquired an approximately 15% stake in RCBC

Formed Bancassurance partnership with Sunlife GREPA Financial

2012

Acquired First Malayan Leasing and Finance Corporation (now known as RCBC Leasing and Finance Corporation) and its subsidiary Malayan Rental (now known as RCBC Rental Corporation).

2013

Placed additional shares to comply with Basel III capital rules

IFC infused additional equity

Sold stake in RCBC Realty and Bankard (listed company only)

2015

Cathay Life Insurance acquired a 20% stake in RCBC

2018

RCBC completed a PHP15bn (USD280m) rights issue

2019

Raised PHP15 billion in Peso Bond, the Philippines' first green finance framework under the ASEAN Green Bond Standards.

RCBC Savings merged with RCBC on July 2019

2020

Launched DiskarTech, RCBC's financial inclusion super app

Gained multiple recognition, including the Best Digital Bank in the Philippines award, from local and international organizations

2021

Sumitomo Mitsui Banking Corporation (SMBC) acquired a 5% stake in RCBC

Named the Best Digital Bank in the Philippines by Asiamoney for the second consecutive year and garnered 54 awards for the year

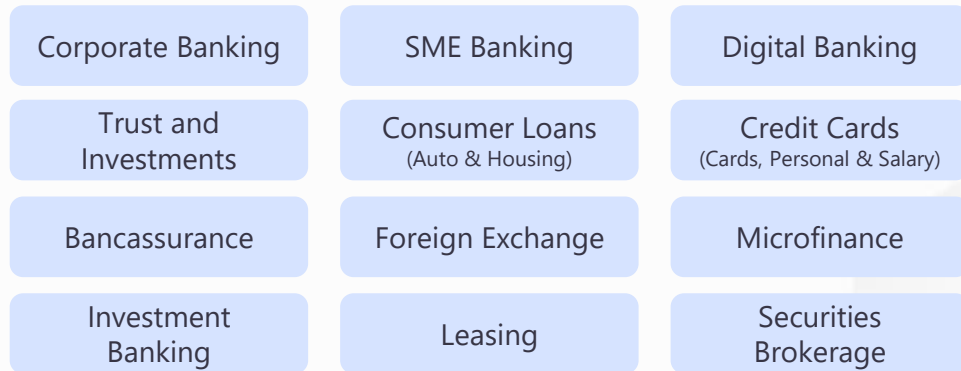
2023

SMBC acquired an additional 15% stake in RCBC through a P27B capital infusion.

Overview of RCBC

Rizal Commercial Banking Corporation (RCBC) is the **5th largest privately-owned bank in the Philippines**, with over Php 1.3 trillion in total resources as of June 30, 2024.

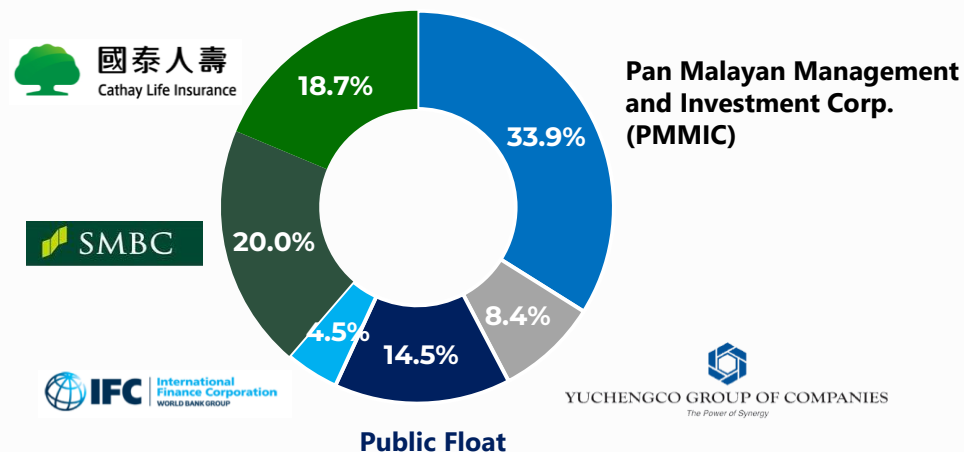
Main Business Lines



Investment Information

Particulars	As of June 2024
Ticker	RCB
Outstanding Shares	2,419.54M
Stock Price	23.15
Market Capitalization	PhP 55.17B (USD 0.94B) ¹
BV per share	PhP 56.36 ²
Price-to-Book Value Ratio	0.40x
Dividend Payout Ratio	20%

Ownership Structure



Credit Rating

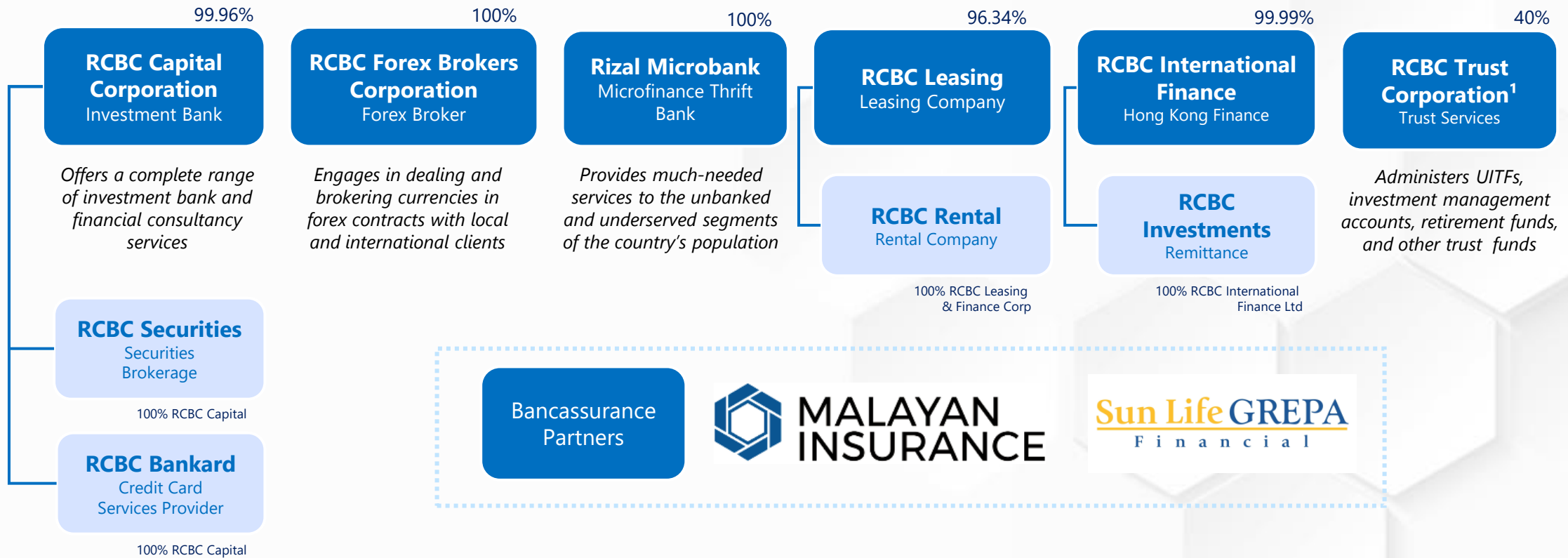
MOODY'S

Long Term Deposit	Baa3
Senior Unsecured	Baa3
Baseline Credit Statement	ba1
Outlook	Stable

[1] As of June 28, 2024; 58.41 PhP= 1.00 USD exchange rate

[2] Book Value of RCBC is computed based on the Total Equity (Parent), net of the P14Bn AT1 Capital.

Extensive and Diversified Business Platform

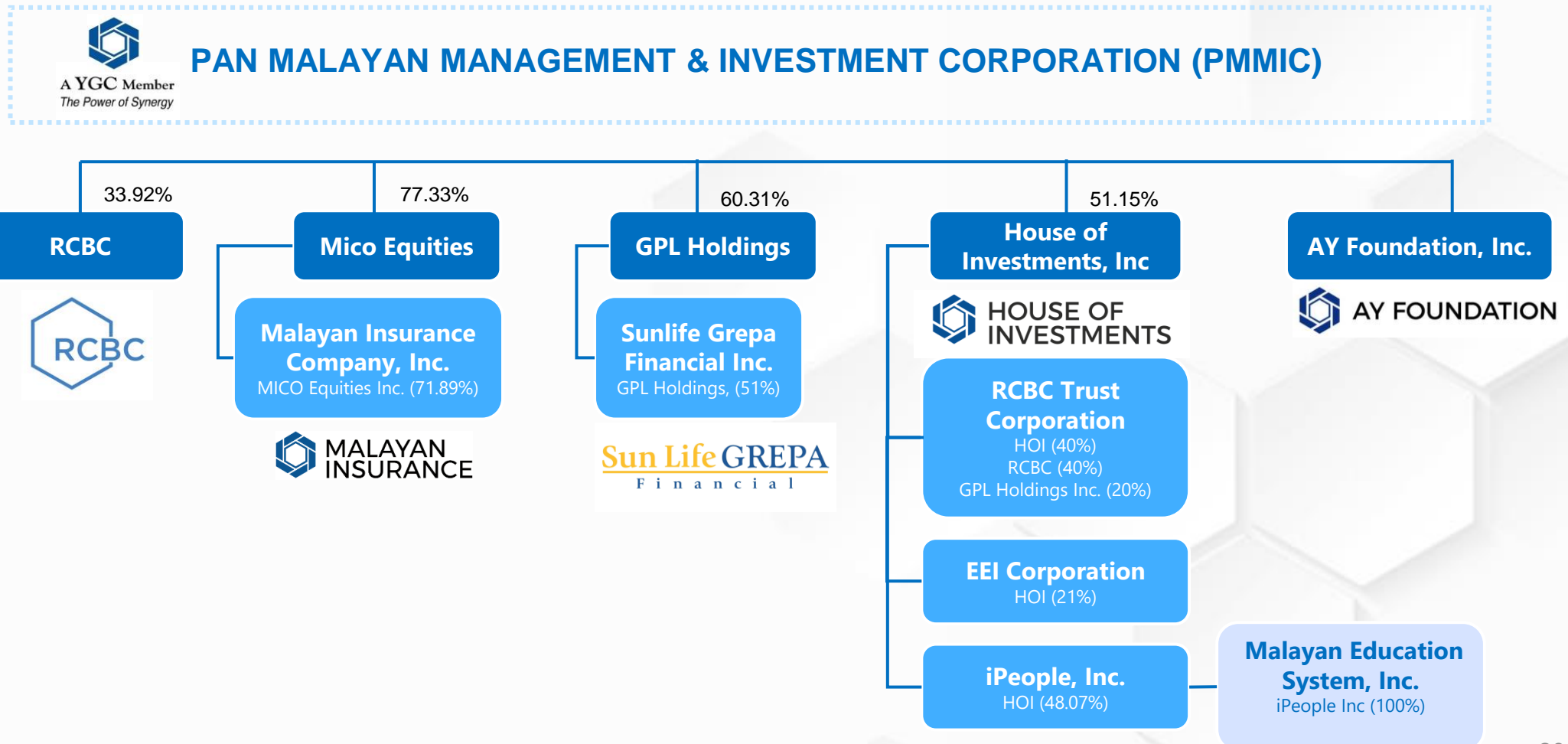


*As of December 31, 2023 [1] RCBC Trust Corporation consists of 40% HOI, 40% RCBC and 20% GPL Holdings, Inc.; began operation in January 2, 2024.



Yuchengco Group of Companies

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



*As of December 31, 2023



Appendix

Consolidated income statement

	2Q2024	2Q2023	Change	% Change
Interest Income	38,184	30,712	7,471	24.3%
Interest Expense	18,435	15,362	3,073	20.0%
Net Interest Income	19,748	15,351	4,398	28.6%
Other Income	5,262	8,104	(2,843)	-35.1%
Trading Gains and Forex	(237)	449	(686)	-152.7%
Trust Fees	-	217	(217)	-100.0%
Service Fees & Commissions	3,936	2,954	982	33.2%
Miscellaneous	1,563	4,485	(2,922)	-65.2%
Operating Expenses	15,378	14,318	1,060	7.4%
Impairment Losses	3,606	3,455	151	4.4%
Provision for Income Tax	1,576	(539)	2,115	-392.6%
Net Income	4,450	6,220	(1,770)	-28.5%

Consolidated balance sheet

	2Q2024	2Q2023	Change	% Change
Cash/Due from BSP & Other Banks	157,574	181,811	-24,237	-13.33%
Investment Securities	373,782	339,318	34,464	10.16%
Loans (net of Interbank)	654,504	576,772	77,732	13.48%
Other Assets	75,038	76,367	-1,329	-1.74%
TOTAL ASSETS	1,260,898	1,174,267	86,630	7.38%
Deposit Liabilities	959,918	899,741	60,177	6.69%
Demand	217,263	194,384	22,879	11.77%
Savings	287,545	272,434	15,112	5.55%
Time	455,110	432,923	22,186	5.12%
Other Liabilities	104,724	107,349	-2,624	-2.44%
Senior Debt	44,152	48,785	-4,633	-9.50%
Total Liabilities	1,108,795	1,055,875	52,920	5.01%
Capital Funds	152,103	118,393	33,710	28.47%
TOTAL LIABILITIES & CAPITAL	1,260,898	1,174,267	86,630	7.38%

Historical income statement

	2019	2020	2021	2022	2023	2Q2024
Net Interest Income	22.4	26.3	28.8	31.2	33.6	19.7
Other Income	13.5	11.6	7.6	13.2	16.4	5.3
Gross Income	35.9	37.9	36.4	44.5	49.9	25.0
Impairment Losses	7.4	9.4	6.0	5.7	6.9	3.6
Income before Operating Expenses	28.5	28.5	30.3	38.7	43.1	21.4
Operating Expenses	21.8	22.0	22.5	25.1	29.6	15.4
Income before Tax	6.7	6.5	7.8	13.6	13.5	6.0
Provision for Income Tax	1.3	1.5	0.7	1.6	1.3	1.6

Historical balance sheet

	2019	2020	2021	2022	2023	2Q2024
Cash/Due from BSP/Due from Other Banks	123	148	157	181	187	158
Loans Arising From REPO	6	13	12	9	36	27
FVPL/FVTCI	60	45	56	122	94	112
Held to Maturity Investments	101	43	164	252	237	262
Interbank Loans and Receivables	19	43	31	28	28	13
Loans (net)	430	449	508	531	622	655
Bank Premises, Property & Eqpt. - net	11	13	13	11	9	8
Equity Investments - net	0	0	0	0	0	1
Investment Properties - net	4	4	4	3	1	1
Other Assets	13	15	16	17	25	26
Total Assets	767	772	959	1154	1237	1261
Demand	71	107	145	175	214	217
Savings	179	195	228	246	288	288
Time	207	233	299	436	455	455
Deposit Liabilities	457	536	672	857	957	960
Other Liabilities	131	45	88	106	94	105
Senior Debt	97	90	87	74	35	44
Subordinated Debt	-	-	-	-	-	-
Total Liabilities	684	671	848	1038	1085	1109
Minority Interest in Subsidiary/Allied Undertakings	0	0	18	0	6	6
Capital Funds	83	101	111	116	152	152
Total Liabilities & Capital	767	772	959	1154	1237	1261

Historical key financial ratios

	2019	2020	2021	2022	2023	2Q2024
Return on Average Capital Funds	6.50%	5.50%	6.70%	11.24%	9.53%	5.73%
Return on Average Assets	0.80%	0.70%	0.80%	1.17%	1.06%	0.72%
Net Interest Margin	4.00%	4.30%	4.10%	3.70%	3.43%	3.71%
Cost-to-Income Ratio	60.80%	58.20%	61.90%	56.46%	59.19%	61.49%
CASA to Total Deposits	54.70%	56.40%	55.50%	49.09%	52.48%	52.59%
Net NPL Ratio	2.20%	2.90%	3.30%	2.00%	1.26%	1.98%
Credit Cost	1.70%	2.20%	1.20%	1.07%	1.11%	1.10%
CAR	13.80%	16.10%	15.20%	15.29%	17.37%	16.41%



For more information about RCBC,
please contact
Investor_Relations@rcbc.com