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Agenda

1. Financial Performance
   - Dmi Lozano
     Chief Financial Officer

2. Macroeconomic and Industry Outlook
   - Johnson Sia
     Treasurer and
     Head of Global Markets

3. Strategy Updates
   - Carlo Eñanos
     Head of Corporate Planning
     and Investor Relations
THE REVOLUTION IS COMING.

UNIONBANK IS THE OFFICIAL SPONSOR AND PRE-SALE PARTNER OF HAMILTON PHILIPPINES

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Financial Performance
1Q2023
UnionBank 1Q2023 net income at P3.4 billion, up 30% YoY

**Strong growth in core recurring revenues due to:**

- P4.7 billion contribution of the acquired Citi consumer business
- 5.21% solid margins due to retail focus
- 57% gross consumer loans to total loan portfolio
- 82% jump in fee and other income (excluding trading income) due to growing retail customers and digital transactions
Net interest income up on higher margins and earning assets growth

**Net Interest Income** (in PHP Bn)
- Mar 2022: 8.1
- Mar 2023: 11.5

**Net Interest Margin**
- Mar 2022: Yield 5.67%, Cost 1.01%, NIM 4.66%
- Mar 2023: Yield 7.89%, Cost 2.68%, NIM 5.21%

**Earning Assets** (ADB in PHP Bn)
- Mar 2022: Liquid Earning Assets 86, Securities 336, Current Loans 484, Others -
- Mar 2023: Liquid Earning Assets 261, Securities 349, Current Loans 36, Others -
Consumer loans lead portfolio growth

Gross Loan Portfolio (OS in PHP Bn)

<table>
<thead>
<tr>
<th>Category</th>
<th>Mar-22</th>
<th>Mar-23</th>
<th>Variance</th>
<th>%Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate</td>
<td>123</td>
<td>128</td>
<td>5</td>
<td>4%</td>
</tr>
<tr>
<td>Middle Market and SME</td>
<td>81</td>
<td>85</td>
<td>4</td>
<td>5%</td>
</tr>
<tr>
<td>Consumer</td>
<td>71</td>
<td>178</td>
<td>107</td>
<td>150%</td>
</tr>
<tr>
<td>Credit Card (Legacy)</td>
<td>8</td>
<td>11</td>
<td>3</td>
<td>35%</td>
</tr>
<tr>
<td>Credit Card (New)</td>
<td>-</td>
<td>71</td>
<td>71</td>
<td>n/a</td>
</tr>
<tr>
<td>Personal Loans (New)</td>
<td>-</td>
<td>10</td>
<td>10</td>
<td>n/a</td>
</tr>
<tr>
<td>Other Consumer Loans</td>
<td>63</td>
<td>86</td>
<td>23</td>
<td>37%</td>
</tr>
<tr>
<td>Total Gross Loans of Parent</td>
<td>275</td>
<td>391</td>
<td>115</td>
<td>42%</td>
</tr>
<tr>
<td>CitySavings</td>
<td>65</td>
<td>87</td>
<td>22</td>
<td>35%</td>
</tr>
<tr>
<td>UnionDigital</td>
<td>-</td>
<td>9</td>
<td>9</td>
<td>n/a</td>
</tr>
<tr>
<td>Other Subsidiaries</td>
<td>2</td>
<td>3</td>
<td>1</td>
<td>20%</td>
</tr>
<tr>
<td>Total Gross Loans of Subs</td>
<td>67</td>
<td>100</td>
<td>32</td>
<td>48%</td>
</tr>
<tr>
<td>Total Gross Loans</td>
<td>343</td>
<td>490</td>
<td>148</td>
<td>43%</td>
</tr>
<tr>
<td>% Consumer Loans</td>
<td>40%</td>
<td>57%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Cash management and retail customer growth drive CASA growth
Fees from customer growth and digital transactions boost non-interest income.
Core OPEX growth remains manageable
Capital ratios provide room for growth

**CAR**

- Mar-22: 16.9%
- Jun-22: 13.7%
- Sep-22: 13.0%
- Dec-22: 15.9%
- Mar-23 Preliminary: 22.7%

**CET1**

- Mar-22: 14.9%
- Jun-22: 11.9%
- Sep-22: 11.3%
- Dec-22: 14.2%
- Mar-23 Preliminary: 20.6%

10% regulatory minimum
8.5% regulatory minimum
Our key ratios will bounce back as we fully integrate new businesses

<table>
<thead>
<tr>
<th>Cost-to-Income Ratio</th>
<th>Return on Equity (Beg)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar-22: 58.8%</td>
<td>Mar-22: 9.2%</td>
</tr>
<tr>
<td>Mar-23: 62.5%</td>
<td>Mar-23: 9.1%</td>
</tr>
</tbody>
</table>

*Return on Ave. Equity: 9.5% (2022) vs. 8.4% (2023)*
Macroeconomic and Industry Outlook
We see rates stabilizing in 2H2023 as economic recovery continues.
Futures market expecting one more hike, then 3 cuts by end of the year
No futures market for the Philippines; Flattening curve shows market is pricing in similar movement
Strategy Updates
Go for Gold 2025
Largest and Most Profitable Retail Bank by 2025

Transformation Roadmap

2016-2018
Digital Transformation
Phase 1. Build the Core
- Infrastructure & Organization Culture
- Phase 2. Launch Digital Channels
  - Branch Transformation
  - Online Banking Apps, Platforms & Tools
- Phase 3. Rollout & Commercialization

2019
UBX Open Finance Platform

2021
Deal of the Decade
Added ~1 million middle to high net-worth customers

2022
Launch of UnionDigital

E
Harnessing ecosystems
- Suppliers & dealers: Financing products to those surrounding the anchor clients
- Corporate clients: Distributing foreign exchange and treasury products
- Employees: Introducing payroll programs

aboitiz
GT2025

THE PORTAL
FINANCING
UPAY
SUPPLY CHAIN
UPAY

Target segment
We continue to scale up the retail banking base

Customers (in millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>1Q2023</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>5</td>
<td>7</td>
<td>9</td>
<td>11</td>
<td>12</td>
</tr>
</tbody>
</table>

Loan Portfolio (in PHP b)

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>1Q2023</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>47.1</td>
<td>50.6</td>
<td>60.1</td>
<td>81.7</td>
<td>90.9</td>
</tr>
</tbody>
</table>

Loan Portfolio

- Consumer Loans: 81%
- Wholesale: 43%

Net Interest Margin

- Industry*: 3.65%
- UBP: 5.21%

Note: *Based on latest available data of BSP (As of December 31, 2022)
UBX starts the year strong

<table>
<thead>
<tr>
<th>Company</th>
<th>Description</th>
<th>Numbers</th>
<th>Quarter</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>SeekCap</td>
<td>MSME lending marketplace (open to other lenders like banks and fintechs)</td>
<td>82k MSMEs community</td>
<td>Q1</td>
<td>P35m Q1 Revenue</td>
</tr>
<tr>
<td>i2i</td>
<td>Fast-growing agency banking network</td>
<td>~4K+ Mobile ATM Agents</td>
<td>Q1</td>
<td>P25m Q1 Revenue</td>
</tr>
<tr>
<td>bux</td>
<td>All-in-one Payment and Delivery Platform</td>
<td>2.8 million FY 2022 monthly payment transactions</td>
<td>Q1</td>
<td>P42m Q1 Revenue</td>
</tr>
<tr>
<td>UBX</td>
<td>Digital transformation and technology solutions venture</td>
<td></td>
<td></td>
<td>P17m Q1 Revenue</td>
</tr>
</tbody>
</table>
Legacy Citi leading indicators are ahead of plan

Deal of the Decade

Timeline

- Q3 2022: Legal Ownership
- Q1 2023: New Customers in UBP system
- Q3 2023: Complete Migration

- ~1m New Customers Middle to High Net Worth
- >1,500 Employees including all senior leadership
- 0-1% Attrition
- P99.4b Total Assets

Record-high acquisition in cards and loans
17,000 ave. clients per month

New Cards Acquisition (in thousands)

- New To Bank
- Ave Clients per Month

- 4Q2019: 30
- 1Q2023: 51

Citi loans (in Php B)

- Cards
- Personal Loans

- Jun-21 Due Diligence
- Aug-22 Legal Day 1
- Sep-22
- Oct-22
- Nov-22
- Dec-22
- Jan-23
- Feb-23
- Mar-23

- 60.0
- 71.5
- 72.8
- 76.9
- 78.1
- 78.6
- 79.0
- 80.6
- 81.3

- 7.9
- 8.9
- 9.2
- 9.4
- 9.6
- 9.8
- 10.0
- 10.3
- 10.6
UnionDigital is already profitable

UD taps a large underserved population

Target segment

6 / 6 months to build
6 months to turn profitable

Loans (in PHP b)

<table>
<thead>
<tr>
<th>Month</th>
<th>Loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dec-22</td>
<td>5.7</td>
</tr>
<tr>
<td>Jan-23</td>
<td>6.3</td>
</tr>
<tr>
<td>Feb-23</td>
<td>7.9</td>
</tr>
<tr>
<td>Mar-23</td>
<td>9.2</td>
</tr>
</tbody>
</table>
SUMMARY

1. The Bank has solid recurring income growth coming from net interest margins and fees.

2. The acquired Citi consumer business is outperforming our expectations. Full synergy impact will be realized in 2024.

3. All UnionBank subsidiaries are now profitable.

4. We expect to continue growth trajectory in earning assets base supported by sufficient capital ratios.
Together we are building the PH's first techglomerate