



MESSAGE FROM THE **CHAIRMAN**

**JAIME AUGUSTO
ZOBEL DE AYALA**

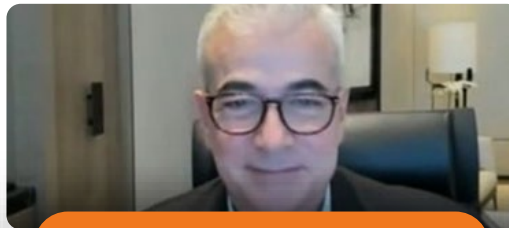
Chairman and Chief Executive Officer

AYALA CORPORATION
ANNUAL STOCKHOLDERS' MEETING
April 23, 2021

COVID-19 stretched into a complex combination of health, social, economic, and geopolitical crisis



The pandemic exposed inadequacies, but also showcased many positives



Technology and digital infrastructure ramped up to power industries

Multiply connections and dialogue

Restored connections with families

The pandemic led to the worst economic contraction, but showcased the best of our *bayanihan* spirit



Worst economic contraction



In the Philippines, our economy declined by -9.5%



Bayanihan spirit

Ayala group has weathered the economic challenges well, making decisive and balanced trade-offs



**We continued to be
a force for growth
and a force for
good for our
stakeholders**



We leveraged the strength of our established principles and the distinct advantages we have as a multi-business group



Cross-functional synergies and robust corporate infrastructure



Three themes broadly represent the past year and how we are positioned for long-term growth

1

Balanced portfolio and financial discipline as foundation to help pivot our businesses

2

Prioritized protecting three concentric circles of stakeholders: our employees, our broad business ecosystem, and the community-at-large in aid of nation-building

3

Capitalizing on opportunities during this period of disruption and innovation across varied industries, while positioning ourselves for the post-pandemic recovery

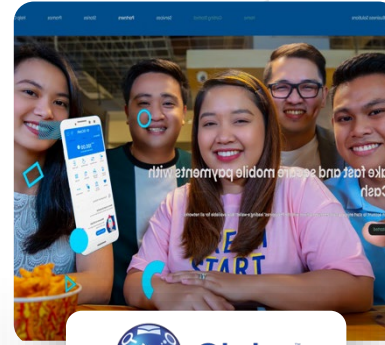
Our balanced portfolio and financial discipline served as our strategic advantage in a severely disrupted business landscape



 AyalaLand



 BPI



 Globe



 ACEnergy
An Ayala Company



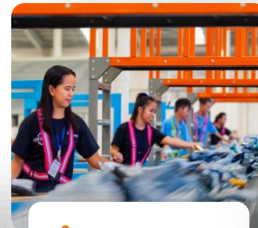
 MANILA WATER
CARE IN EVERY DROP



 ACIndustrials
An Ayala Company



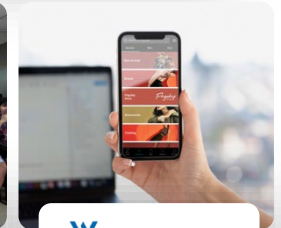
 ACHealth
An Ayala Company



 ENTREGO



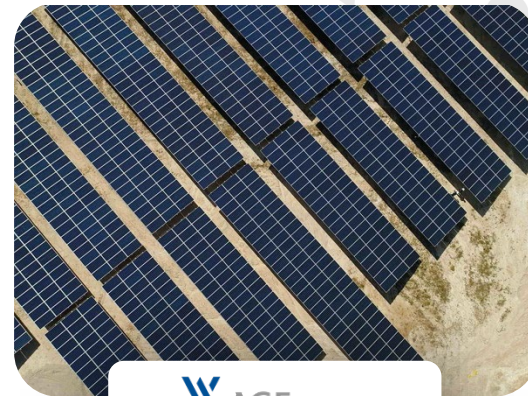
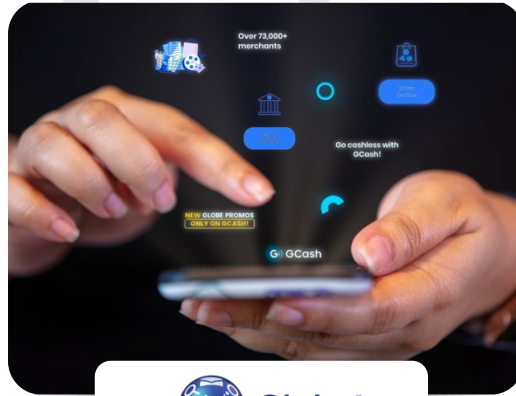
 iPEOPLE



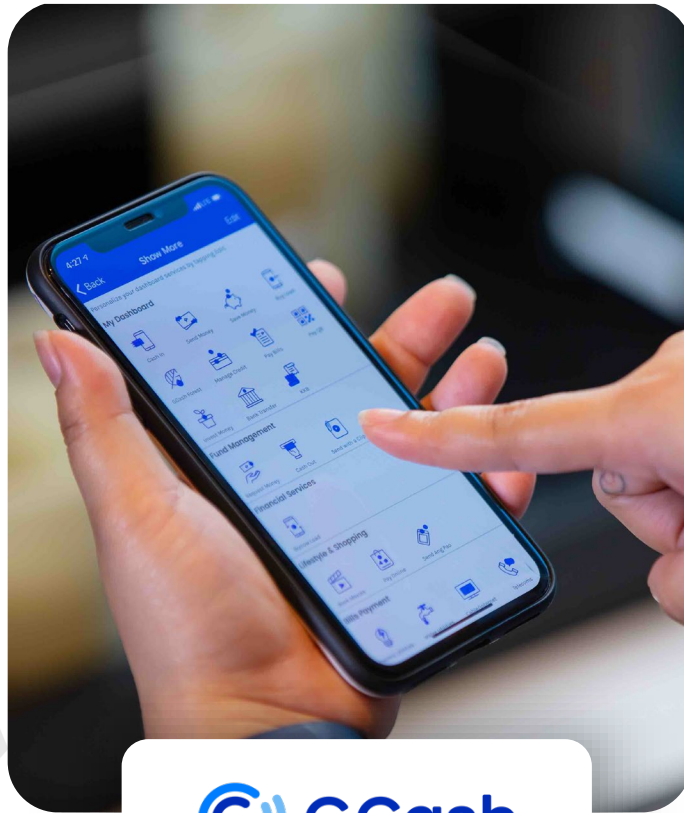
 AC Ventures
An Ayala Company

The diversified nature of our portfolio has positioned us well to temper the full effect of the crisis

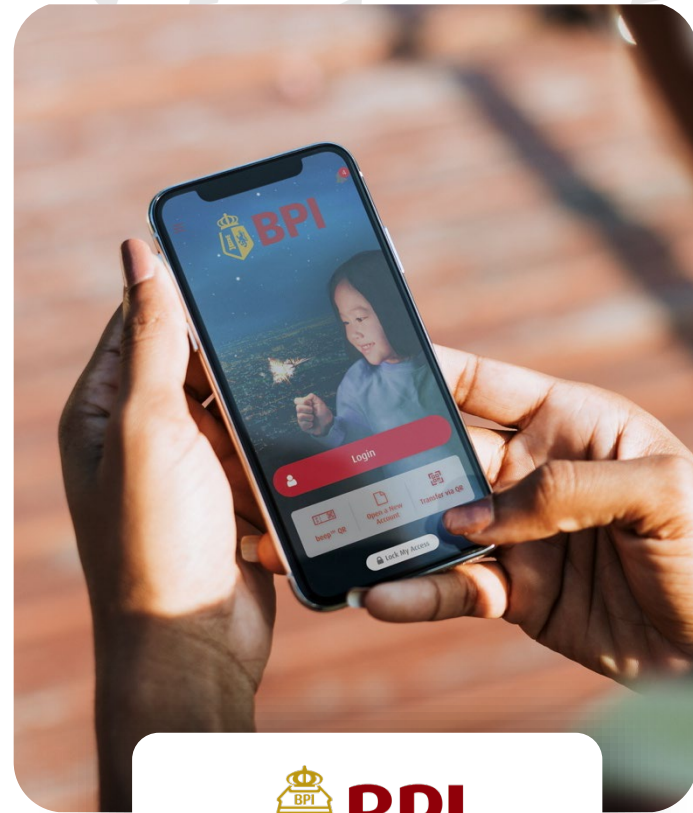
Resilient businesses offset the impact of the pandemic



The crisis catalyzed the tremendous potential of digital technologies and adoption



 **GCash**



 **BPI**



GCash reigns as the number one finance app in the country

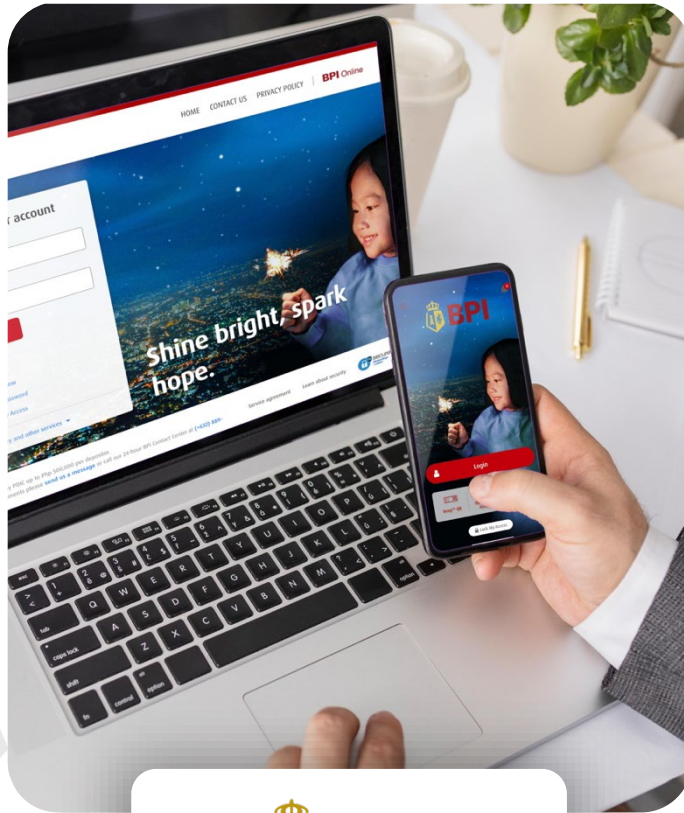


33 MILLION
Users

₱1 TRILLION
Transactions in 2020

~US\$1 BILLION
Post-money valuation

Usage of BPI's digital channels surged and now constitute a bulk of the bank's total transactions



BizLink

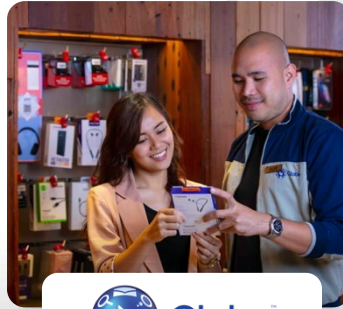
Our risk-resilient discipline to financial management generated sufficient absorption capacity to protect our balance sheet



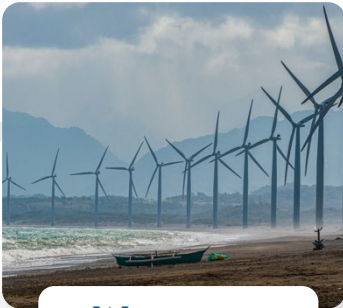
 AyalaLand



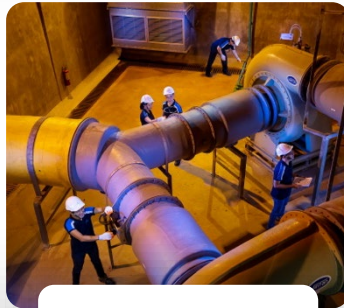
 BPI



 Globe



 ACEnergy
An Ayala Company



 MANILA WATER
CARE IN EVERY DROP

Ayala Land, BPI,
Globe, AC Energy,
and Manila Water
raised around
US\$3 BILLION
in combined
proceeds

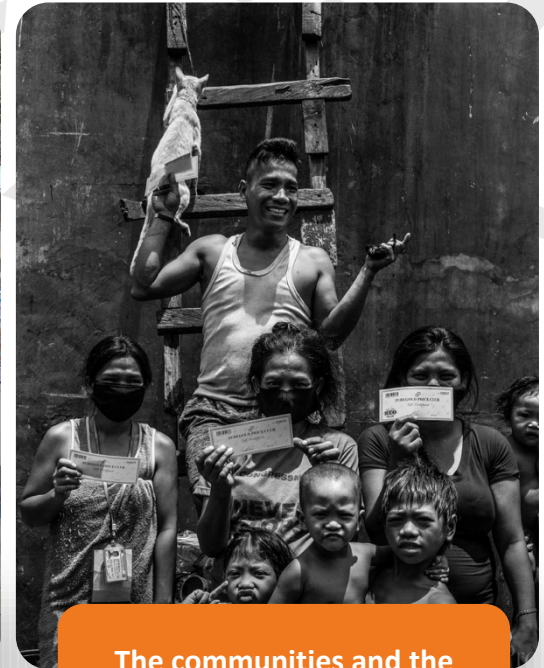
Our ability to sustain attractive returns through various economic cycles requires our host ecosystem to survive and ideally, thrive



Ayala group's
60,000+ employees



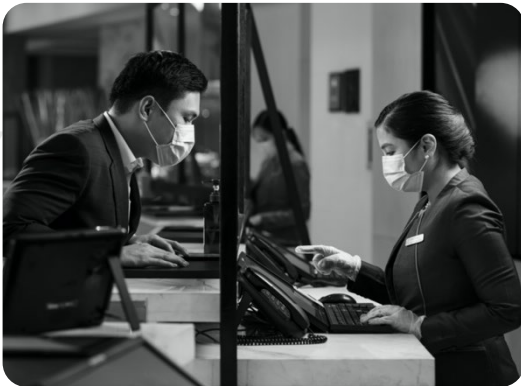
The broader business
ecosystem in which we
operate



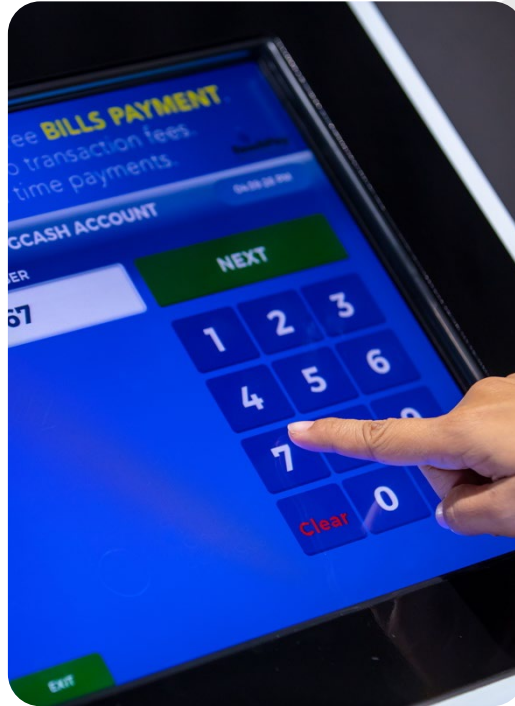
The communities and the
country we serve

₱13.2 BILLION disbursed by Ayala group for pandemic response initiatives

Our top-of-mind priority at the start of this difficult period was to protect our employees



We ensured that our business ecosystem stayed in place as we collectively tried to recover



We spearheaded several multisectoral initiatives to contribute towards rebuilding the nation



We spearheaded several multisectoral initiatives to contribute towards rebuilding the nation



We continue to work in partnership with the government to help address society's pain points



We are capitalizing on opportunities amid the massive shifts taking place and positioning ourselves for recovery



Healthcare is an industry that is ripe for intervention and disruption.

We are capitalizing on opportunities amid the massive shifts taking place and positioning ourselves for recovery



Feel a cough coming? 

Consult a doctor on video in

HEALTHNOW 

for as low as P300!

**SC/PWD discount accepted.*

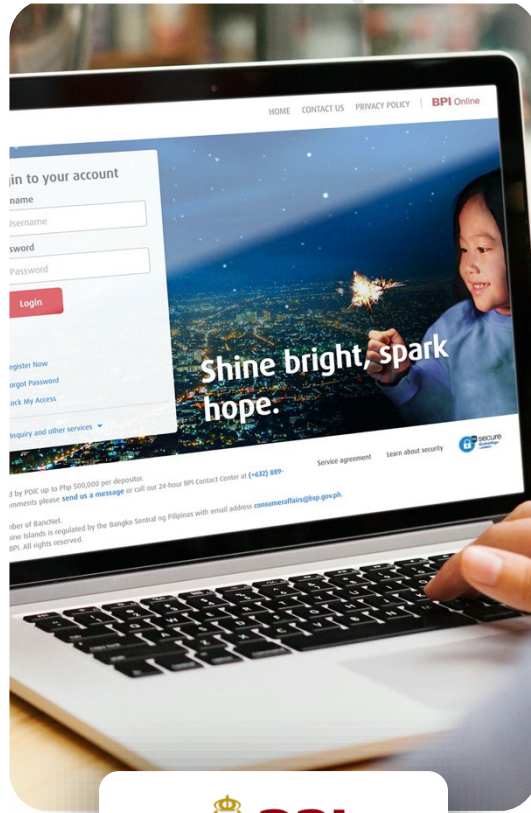


Pay with GCash

Healthcare is an industry that is ripe for intervention and disruption.

 **ACHealth**
An Ayala Company

We are capitalizing on opportunities amid the massive shifts taking place and positioning ourselves for recovery



The crisis has accelerated digital transformation

We are capitalizing on opportunities amid the massive shifts taking place and positioning ourselves for recovery

ENTREGO



Efficient and reliable logistics complement the rise of the digital economy

We are capitalizing on opportunities amid the massive shifts taking place and positioning ourselves for recovery



**Largest listed
renewables platform
in Southeast Asia**

1.9GW

**Current renewable
capacity**

5GW

**Renewable capacity
target by 2025**

**AC Energy is playing a leading role as the
world transitions to clean energy**

We will do our part to help spur the revitalization of the economy through continued investment spending



₱196 BILLION
Ayala group capex for 2021

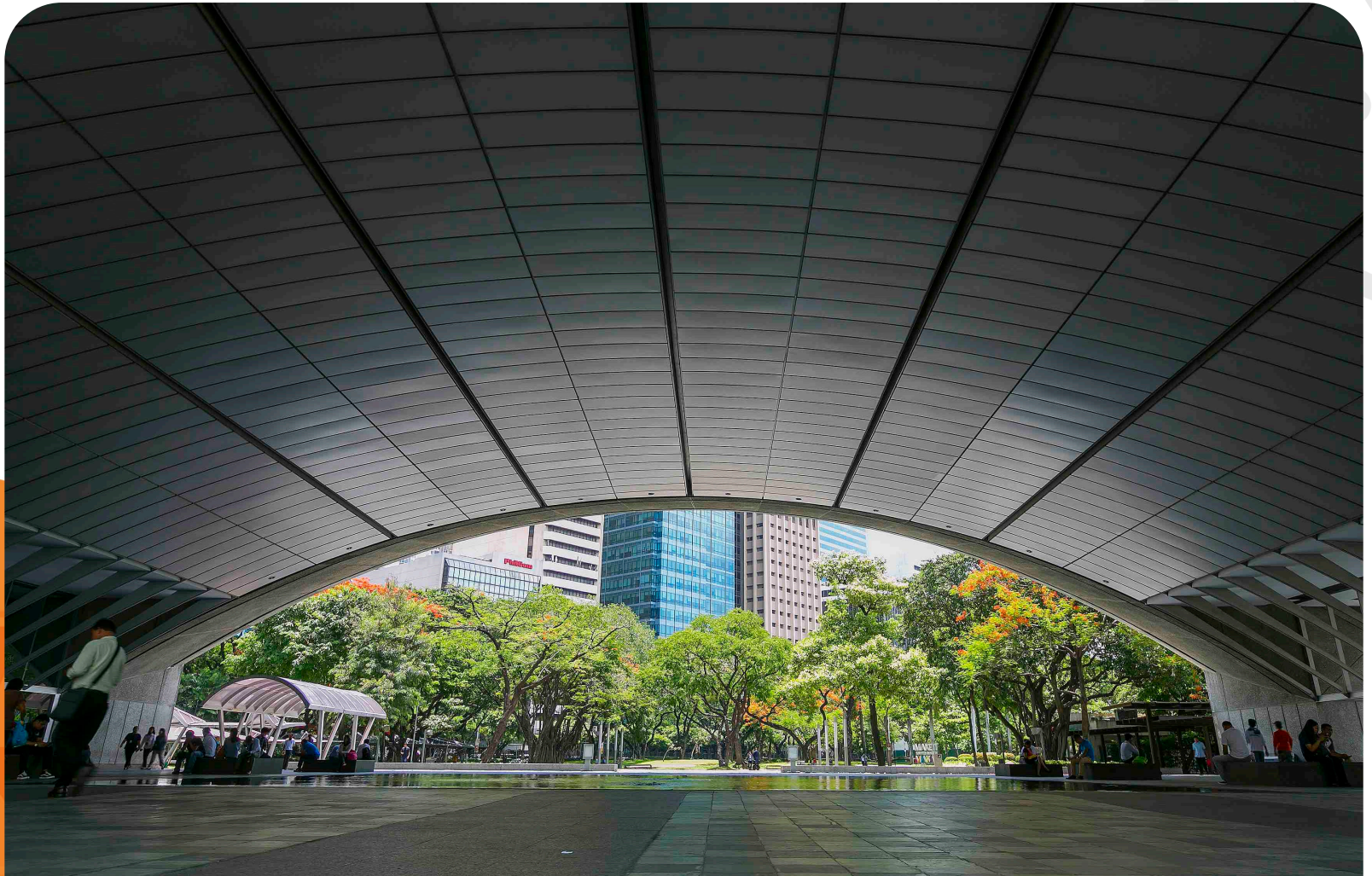


Today marks an important transition in Ayala's leadership





We have the luxury of a deep leadership bench for continuing success

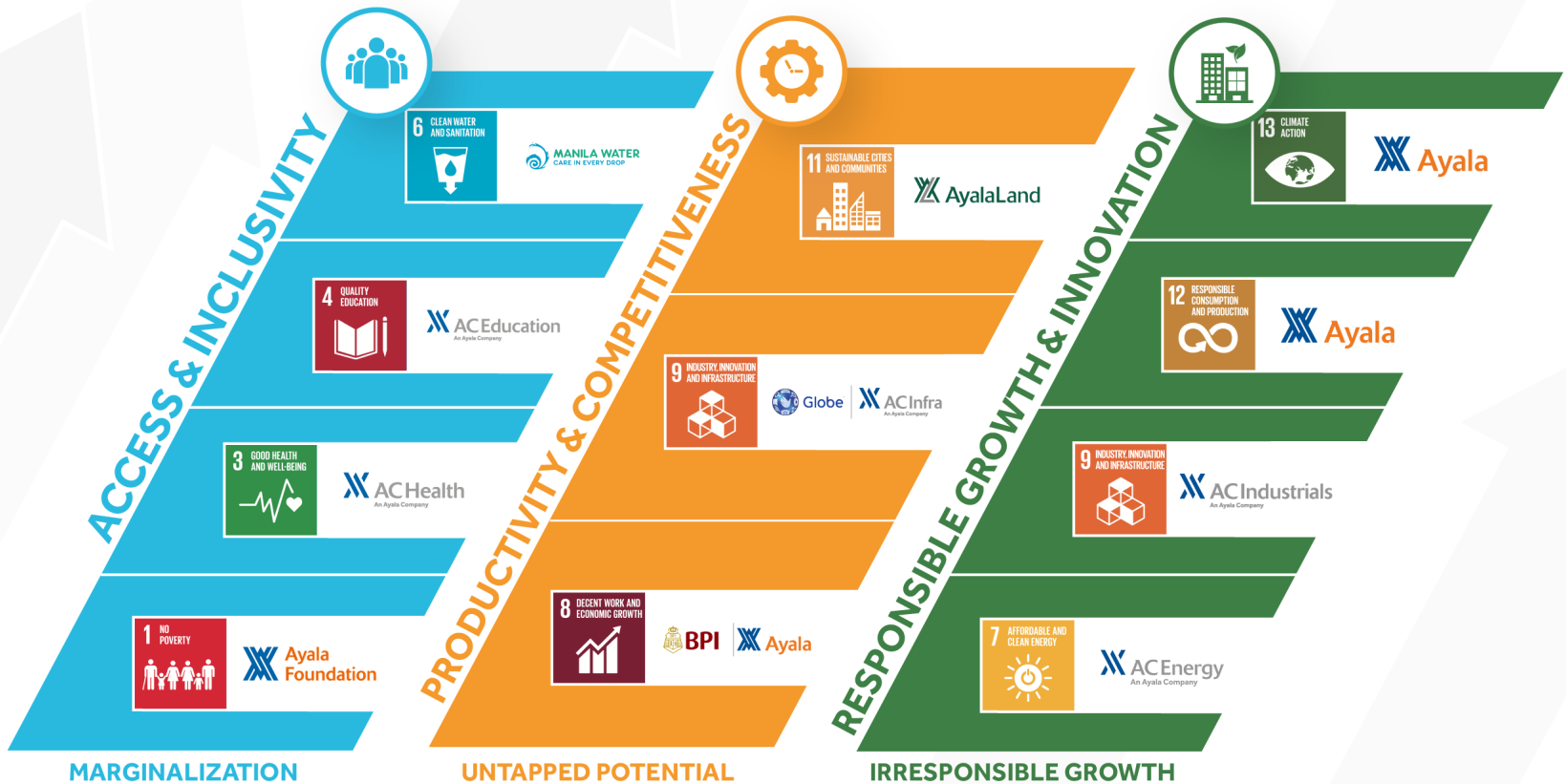


Over the past 25 years, Ayala has developed products and services that are inclusive to a broader segment of our population



We have developed leadership in aligning to global ESG standards

Ayala Sustainability Blueprint



We have a community of talented, driven, imaginative, and problem-solving teams





Fernando has successfully provided leadership in various Ayala companies, and will bring his own brand of leadership as Ayala's CEO





Our board has provided constant invaluable guidance and foresight



Jaime Augusto
Zobel de Ayala



Fernando
Zobel de Ayala



Delfin
L. Lazaro



Keiichi
Matsunaga



Antonio Jose
U. Periquet



Rizalina
G. Mantaring



Xavier
P. Loinaz



Cezar
P. Consing



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