

September 20, 2023

Fernando Zobel de Ayala returns to BPI Board

MAKATI CITY, Philippines --- Fernando Zobel de Ayala was elected as a Director of the Board of the Bank of the Philippine Islands (BPI) on Wednesday, replacing Romeo L. Bernardo, who had resigned effective September 12, 2023 in view of his appointment to the Monetary Board of the Bangko Sentral ng Pilipinas (BSP).

Zobel was also appointed as a member of the Executive Committee and Personnel and Compensation Committee vice Bernardo. With his election to BPI's board of directors, which is subject to confirmation of the Monetary Board, Zobel will no longer be a member of the bank's Advisory Council.

Zobel, who previously served as BPI's Vice-Chairman from April 2013 to September 2022, was first elected to BPI's board in October 1994.

"I am glad to welcome Fernando back to the board of BPI. Fernando has played a crucial role in the Bank's history and transformation throughout his almost three-decade tenure as non-executive director of BPI's Board," said Jaime Augusto Zobel de Ayala, Chairman of BPI.

ABOUT BPI

The 172-year-old Bank of the Philippine Islands is the first bank in the Philippines and Southeast Asia. We are licensed as a universal bank by the Bangko Sentral ng Pilipinas to provide a diverse range of financial services: deposit taking and cash management, payments, lending and leasing, wealth management, bancassurance, investment banking, securities brokerage, foreign exchange and treasury. BPI has investment-grade ratings of BBB+ (S&P), Baa2 (Moody's), BBB (Capital Intelligence), and BBB- (Fitch).

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