



## PRESS RELEASE

### **EastWest announces top management changes, appoints first female president**

Gotianun-led EastWest (EW) announced top management changes as long-time Chief Executive Officer Antonio C. Moncupa Jr. steps down on December 31, 2022. Moncupa, who had been the Bank's CEO for the last 16 years, will remain as Vice Chairman of the Board.

Mr. Jerry G. Ngo, a seasoned international banker, will assume the role of CEO on January 1, 2023. He is currently serving as Strategy Consultant for Filinvest Development Corporation, the Gotianun-led conglomerate and parent of East West Banking Corporation.

EastWest also announced the appointment of Ms. Jacqueline S. Fernandez as President effective July 1, 2022. Ms. Fernandez is currently the Bank's Senior Executive Vice President and Chief Lending Officer.

Mr. Ngo, a native of Cebu, brings to EastWest his 30 years of banking and finance experience. He served as Group Chief Finance Officer and Independent Board Director of Saratoga Investama Sedaya, one of Indonesia's earliest and largest investment holding companies with a current market capitalization of \$3 billion. Prior to this, he was the Institutional Banking Head and Executive Director for ANZ Bank Indonesia, and served as Managing Director for Vietnam, Laos, and Cambodia at Standard Chartered Bank. He also previously worked for Citibank where he held various roles in product management, sales, and operations in Manila, South Korea, and Singapore.

Mr. Ngo earned his MBA from the University of Chicago-Booth School of Business and completed the Advanced Management Program at Harvard Business School. He received his Master of Management from the University of San Jose-Recoletos in Cebu City.

Ms. Fernandez is a banking veteran in the lending business. She was a key figure in steering EW to become a major force in consumer lending for the past 16 years. She led the Bank to top positions in Auto and Personal Loans, where EW is among the top three largest banks, and guided EW to become the 6<sup>th</sup> largest credit card issuer. In 2020, the Bank consolidated its lending activities, including corporate lending, under Ms. Fernandez with its renewed effort to further expand its business loans portfolio. Before joining EW in 2006, Ms. Fernandez held various roles in credit risk and remedial management in Standard Chartered Bank and Far East Bank and Trust Company.

Ms. Fernandez completed her Economics degree, *cum laude*, from the University of the Philippines in Diliman where she also earned her MBA.

“We are pleased to announce these top management developments as we look forward to EastWest becoming an even more relevant participant in the Philippine banking industry. With the proven track record of Mr. Ngo and Ms. Fernandez, we are confident that they can guide and build further on our successes in delivering an even better customer experience, as we continue to accelerate our digital transformation programs,” said Jonathan T. Gotianun, EW Chairman.

“We thank Mr. Moncupa for his leadership that brought the Bank to where it is now. While we understand his desire to relinquish his executive role and give some time for his other interests, we look forward to continuously hear his insights in the board of directors,” Gotianun added.

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#### **About East West Banking Corporation**

East West Banking Corporation (EastWest) is a universal bank catering to the financial needs of mid-sized businesses, consumers, and the mass affluent. Since 2012, EastWest has been trading under the symbol “EW” on the Philippine Stock Exchange. EastWest is a subsidiary of Filinvest Development Corporation (FDC), one of the country’s leading conglomerates with a diverse range of interests including real estate, banking, hospitality & tourism, power generation, infrastructure, and sugar. For more information, go to [eastwestbanker.com](http://eastwestbanker.com).

#### Reference Photos



Antonio Moncupa



Jacqueline Fernandez



Jerry Ngo