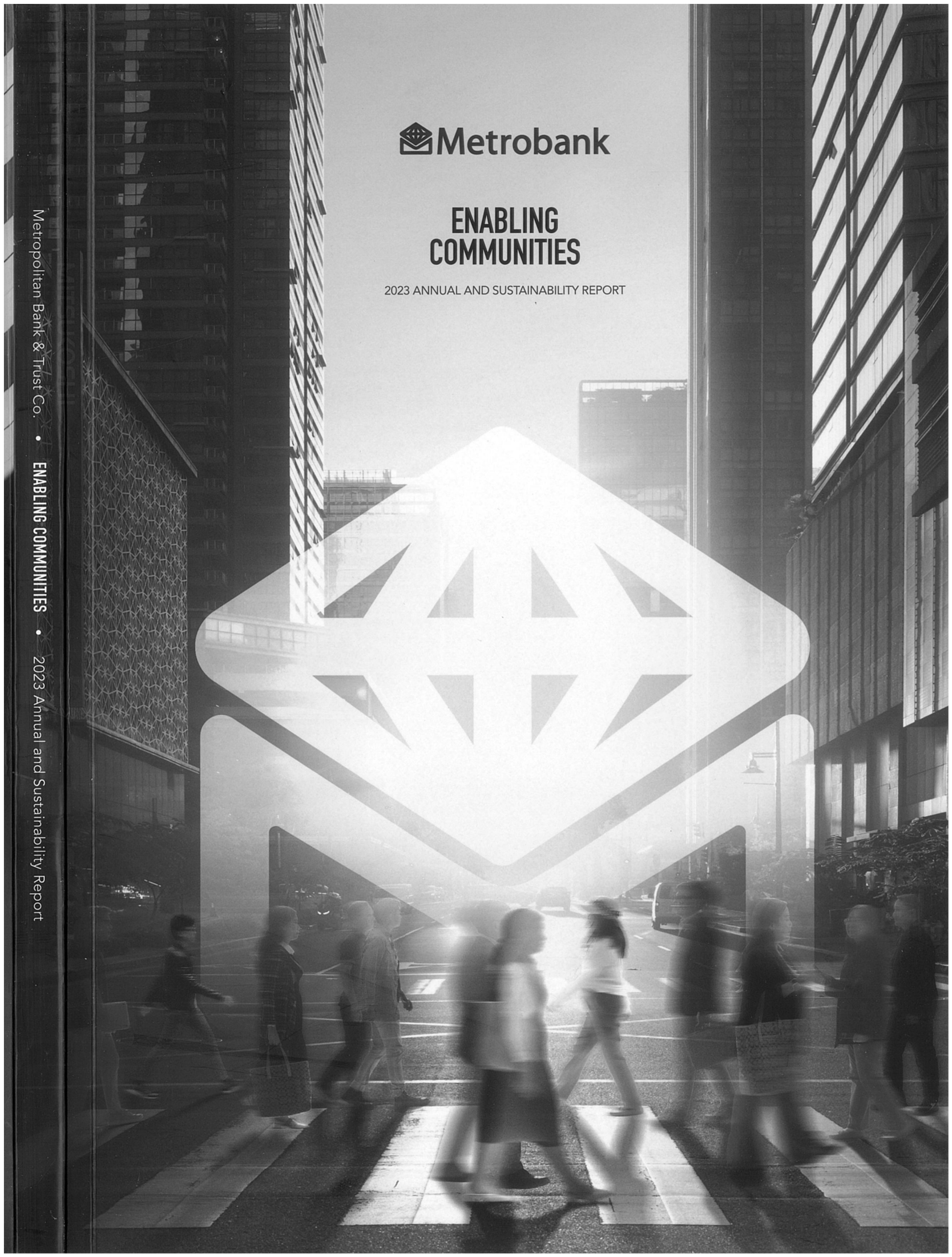
Metrobank

ENABLING COMMUNITIES

2023 ANNUAL AND SUSTAINABILITY REPORT

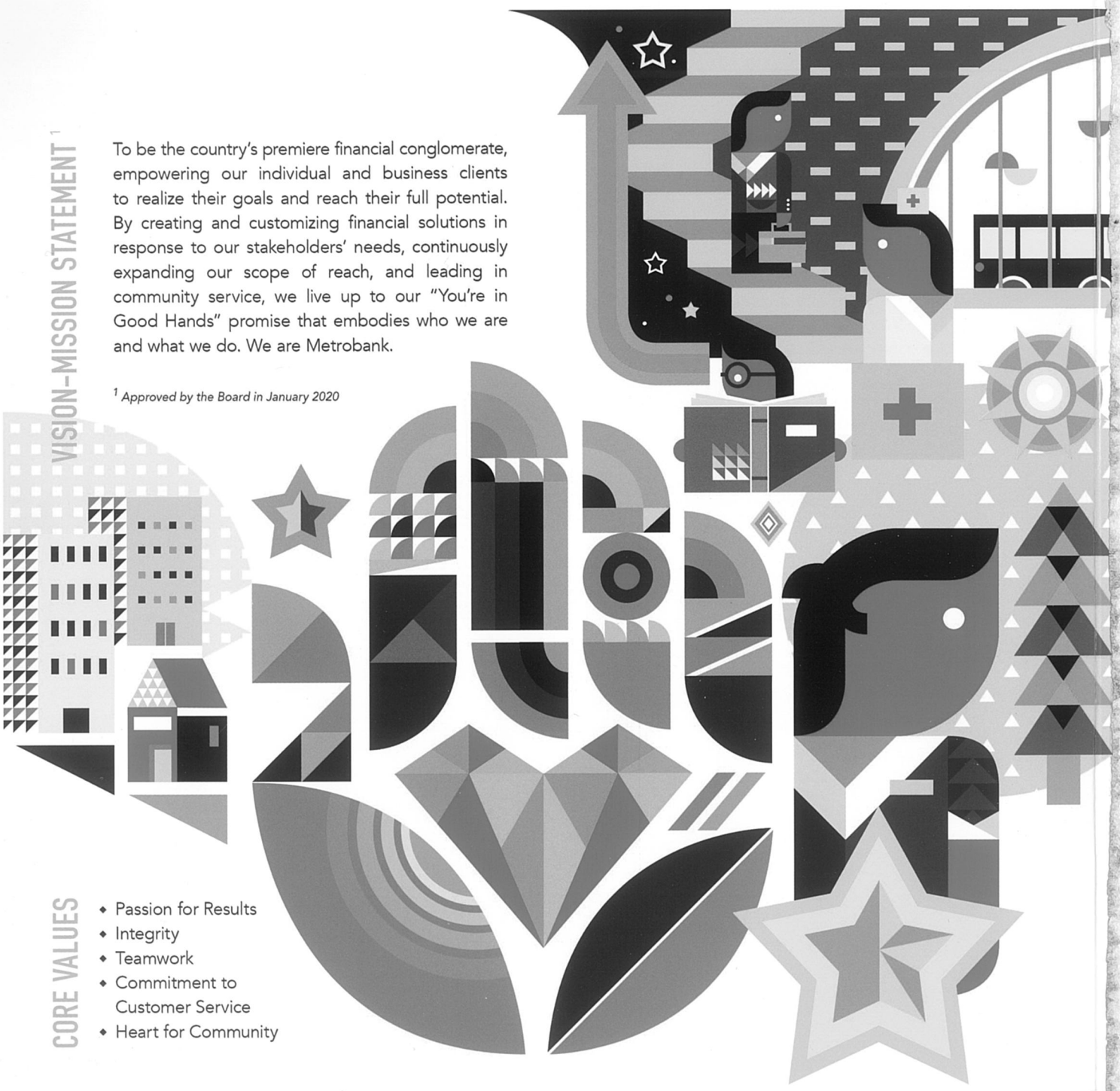


Metropolitan Bank & Trust Co. • ENABLING COMMUNITIES • 2023 Annual and Sustainability Report

VISION-MISSION STATEMENT [1]

To be the country's premiere financial conglomerate, empowering our individual and business clients to realize their goals and reach their full potential. By creating and customizing financial solutions in response to our stakeholders' needs, continuously expanding our scope of reach, and leading in community service, we live up to our "You're in Good Hands" promise that embodies who we are and what we do. We are Metrobank.

[1] *Approved by the Board in January 2020*



CORE VALUES

- Passion for Results
- Integrity
- Teamwork
- Commitment to Customer Service
- Heart for Community

OUR COMMITMENT

We commit to be:

The Trusted Financial Partner. Our business relies on the principles of trust, honesty, and integrity as we serve our customers and help them attain their financial goals.

The Employer of Choice. We strengthen the organization by continuously developing and enhancing the abilities of our people. We nurture them into professional individuals with integrity and passion for service and excellence. We ensure their future by providing them with fulfilling careers.

A Responsible Bank. We adhere to the highest standards of corporate governance, exercising accountability, fairness, and transparency across all our business operations. We exercise good management to provide our shareholders with sustainable returns on their investments.

An Institution with a Heart. We give back to the communities we serve, committed to making meaningful contributions to the economic and social development of our nation.

ABOUT THE REPORT

Against the backdrop of rising inflation, socio-economic and geopolitical challenges, and the increasing impact of climate change, we at Metrobank executed our game plan in 2023 and delivered even stronger financial results.

But beyond the numbers, more important is the positive impact we have made on people, businesses, and communities touched by our presence, including our own employees and customers.

While adversities remained in 2023, the year has helped us realize our own resilience — reinforcing our ability to withstand volatility, enabling our partner individuals and businesses to create ripples of prosperity in their communities.

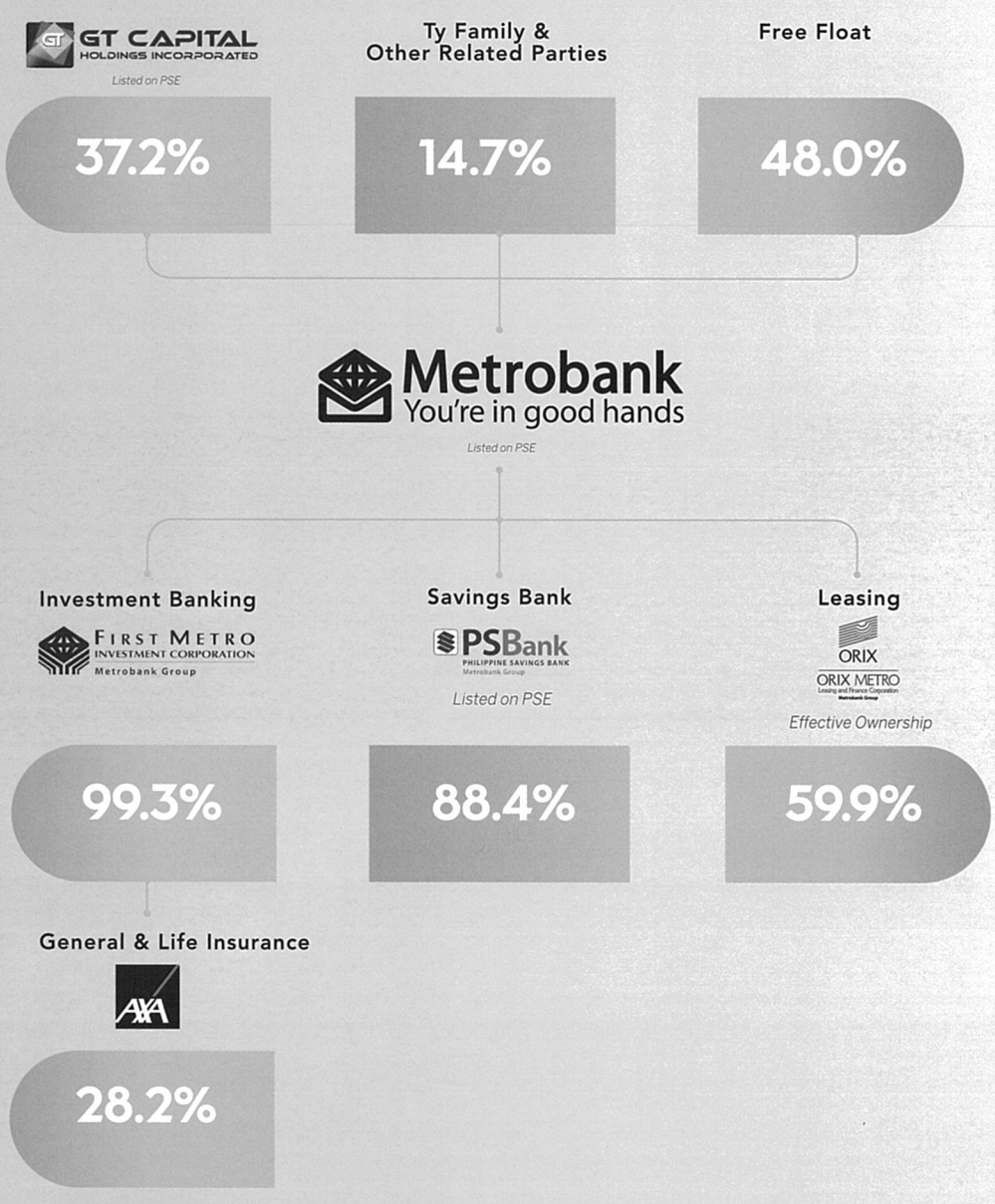
After all, we can only deliver on our brand promise, "You're in Good Hands," if the legacy we build paves the way for trusted partnerships so our clients can achieve their dreams, for enduring relationships so generations can be future-ready, and for a stronger nation as we enable communities through the work we do.

This is why we continue to draw from our wealth of experience of over six decades in partnering with individuals, micro, small, medium, and large enterprises, local communities, the public and the private sectors, and civil society to create empowering and lasting solutions to today's problems.

We help to create change to fulfill our commitment to be a trusted financial partner, employer of choice, a responsible business, and an institution with a heart.

ABOUT THE BANK

Group Ownership



Notes:
Includes domestic subsidiaries only There are no shareholder agreements, voting trust agreements, confidentiality agreements or any such other agreements that may impact the control, ownership and strategic direction of the company.

Metrobank and the Communities We Help Prosper

BRANCH PRESENCE

Consolidated

427	branches in NCR
292	branches in Luzon
133	branches in Visayas
97	branches in Mindanao
949	total branches

ATM

Consolidated

1,295	On-Site ATMs
1,031	Off-Site ATMs
2,326	total ATMs

WORKFORCE

Parent + Major Subsidiaries

9,027	Officers
9,783	Rank and File
18,810	total employees

INDUSTRY RANKING

For Private Domestic Banks

Total Assets:	**#2**
Total Deposits:	**#2**

THE BANKER
BANK OF THE YEAR 2023
PHILIPPINES

Bank of the Year in the Philippines
2023, 2022

THE ASIAN BANKER
THE STRONGEST BANK IN THE PHILIPPINES 2023
by balance sheet

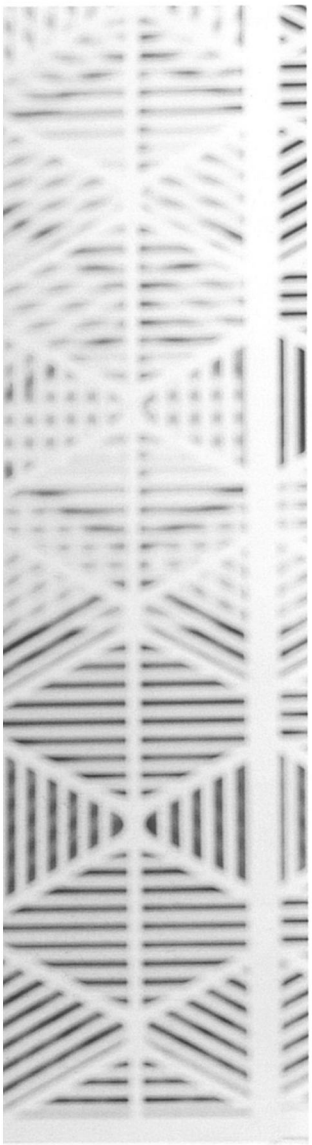
Strongest Bank in the Philippines
By Balance Sheet
2023, 2022, 2021

BEST BANK AWARDS 2023
ASIAMONEY
BEST DOMESTIC BANK PHILIPPINES

Best Domestic Bank in the Philippines
2023, 2021









CHAIRMAN'S MESSAGE

LIVING OUR PURPOSE IN A CHANGING WORLD

DEAR FELLOW SHAREHOLDERS,

In the past three years since the COVID-19 pandemic, the world has faced multiple new economic, social, and geopolitical challenges.

In 2023, just when global economies were ready for post-pandemic recovery, geopolitical tensions worsened with the continuing conflict between Russia and Ukraine, and the outbreak of the Israel-Hamas war. As a consequence, global supply chains were disrupted anew. Commodity prices remained elevated, thus nudging central banks into raising interest rates.

Amidst this volatile landscape, the Philippines still emerged as one of the fastest-growing economies among major Asian countries in 2023. Our GDP grew by 5.5% in 2023, albeit tempered by high prices, high borrowing costs, and sluggish public spending. As monetary policy around the world remained hawkish, the Bangko

> "Backed by a formidable balance sheet, strong liquidity and capital structure, Metrobank stands ready to support the financial needs of our customers."

Sentral ng Pilipinas (BSP) further hiked its key policy rate by a total of 100 basis points to 6.5% to keep inflation in check.

Beyond geopolitics, the threat of climate change persists. In 2023, global temperatures reached the highest in recorded human history. Extreme weather disturbances continued to adversely affect local communities and ecosystems around the world, contributing to the scarcity of vital resources on which our economies rely. In the Philippines, the impact may be even greater. Due to our geographical location, our country is considered among the most vulnerable to climate change. Our economy is also heavily dependent on imported rice, our staple food. So, among the economic headwinds we have to brave, the El Niño weather phenomenon may be one of the most impactful.

THE OPPORTUNITY FOR US

While the challenges seem enormous, we also see plenty of opportunities on the horizon. One of these is the evolving role we must play as a bank.

Banks must also enable communities to not just survive but also thrive, in addition to performing their fiduciary responsibility of taking care of people's money.

Metrobank has been doing just that. As a catalyst, we can help bridge the gap between individuals and communities who have access to financial resources and those who do not. By making financial services accessible and affordable, promoting financial literacy, and supporting economic growth, we aid in creating a sustainable and inclusive economy.

In 2023, PHP30.4 billion in loans were extended to the MSME sector that comprises 99.5% of the total number of business establishments, employs 63.0% of the labor force, and accounts for 40.0% of the country's Gross Domestic Product. Through our various tailored loan programs, our MSME clients are able to finance their capital requirements, purchase equipment and inventory, acquire franchises, finance renovations, improve food production, storage, and distribution, and efficiently expand operations. We have likewise remained true to our commitment to nation building by financing key industries that drive economic growth. In 2023, PHP173.7 billion in outstanding loans were in support of private infrastructure, sustainable urbanization, and safe and affordable housing. Financing the development of roads and highways, and information technology and telecommunications infrastructure reached PHP228.7 billion during the same year, while nearly PHP175.0 billion were to reinforce power generation, transmission, distribution, and other energy sector activities. These loans directly support our focus SDGs: Goal 1 (No Poverty), Goal 2 (Zero Hunger), Goal 8 (Decent Work and Economic Growth), Goal 9 (Industry, Innovation, and Infrastructure), and Goal 10 (Reduced Inequalities).

We likewise see opportunities for financial inclusivity as we expand the reach of our branch network, even to those in remote areas that remain unbanked. Over 50.0% of our domestic branches are in the countryside, bringing our services closer to more Filipinos. We also continue to respond to the needs of overseas Filipinos, as our international network facilitated more than USD10.0 billion in remittances in 2023 – a 29.0% increase from previous year. As we aspire to further expand our reach to more Filipinos, we have revamped our digital banking platforms and continued our Cash PickUp feature to enable our clients to send money anywhere in the Philippines through over 10,200 remittance partner outlets. On the digital front, we achieved our highest digital penetration rate of 37.0% in 2023. We hope to further increase this level as we aim to provide the tools and resources to digitally enable individuals, businesses, and communities who have historically been underserved by traditional financial services.

Leveraging on the collective strength of our subsidiaries and our incredible partnerships, we continue to empower the public we serve by sharing our expertise to a wide scope of customers and stakeholders, enabling them to protect their hard-earned savings and grow their investments. We

continue to upgrade our financial education channels that cater to every life stage of our customers, starting with the Earnest, our platform for first time investors, to Wealth Insights, our online portal for high-net worth clients. Our investment banking arm, First Metro Investment Corporation, and subsidiaries First Metro Securities Brokerage Corp, and First Metro Asset Management Inc. mobilized over 500 financial education-related events in 2023, reaching an audience of over 86,000 tackling various topics from macroeconomy, capital markets to budgeting, financial security, debt management, and retirement planning.

DOING WELL BY DOING GOOD

We do well by the public we serve by doing good. We amplify our business impact through the Metrobank Foundation, our corporate social responsibility arm, and the activities of our 100% employee volunteers from the Purple Hearts Club. For 45 years now, the Foundation has been empowering Filipinos through the recognition of outstanding public service, educational scholarships, livelihood opportunities, and programs that enable communities to be resilient against disasters, health crises, and other vulnerabilities. Through the work of our Foundation, we are giving the majority of Filipinos a fighting chance to break free from the cycle of poverty. In 2023 alone, we reached more than 3 million beneficiaries through our health, education, arts, livelihood, and special intervention programs.

We further live up to this commitment by embracing our sustainability principles and walking the talk. We do this by continuing to fine-tune our risk management processes as we support responsible wealth generation without compromising the welfare of future generations. This purpose guides our long-term aspirations. Through the active participation of our employees, our subsidiaries, and the Foundation, the embedding of responsible practices shall be continued and further enhanced as we recognize that Metrobank's achievements are not solely measured financially, but more so by the positive impact we create in the communities we serve.

THE FUTURE AHEAD

We are hopeful for a better 2024, as the economy remains supported by resilient consumption and investment spending. Backed by a formidable balance sheet, strong liquidity and capital structure, Metrobank stands ready to support the financial needs of our customers.

All our goals and achievements come to life, thanks to our talented employees whom we always regard as our partners in enabling the communities we serve. We are committed to our employees' continued growth through developmental opportunities to expand their capabilities and skills, so they can ultimately serve our clients and communities better.

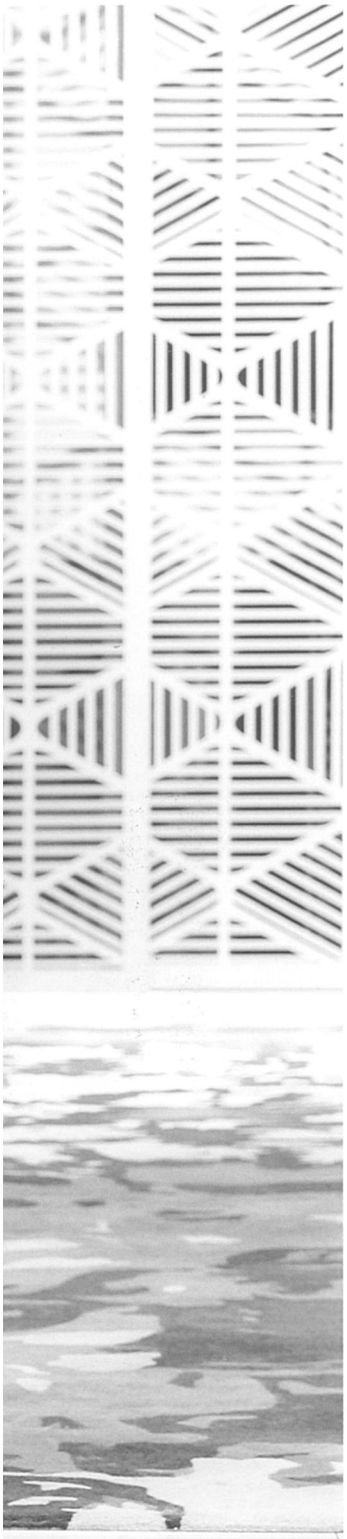
For more than six decades now, we have established deeply-rooted relationships in our local communities, particularly in the middle market and in the commercial lending segments. Many of these relationships have now spanned almost half a century, and started when Metrobank first opened a branch in Divisoria. These enduring relationships brought us to where we are, and gave us the confidence to fulfill our promise to our clients – "You're in Good Hands" with Metrobank.

We in the Board hear stories about the clients we serve, and how Metrobank is able to work with them through the toughest situations to help them regain control of their lives or achieve their dreams. These stories are a wonderful reminder of why Metrobank exists, and how we can magnify our role in enabling communities to thrive.

I am deeply grateful to you, our shareholders, employees, customers, and partners, for putting your faith in Metrobank. We will continue to look to you as collaborators, as we endeavor to ensure that our success redounds to the benefit of communities and, ultimately, our society.

(Sgd.)
ARTHUR TY
Chairman





PRESIDENT'S REPORT

WHAT WE CAN DO TOGETHER

On many counts, 2023 remained a challenging year for many around the world. The year was marked by increasingly complex crises — geopolitical tensions that continued to cause supply chain disruptions, rising inflationary pressures, escalating climate change that led to the hottest temperature on record; and the resulting uneven and uncertain global economic outlook.

BREAKING RECORDS

Amidst this backdrop, we managed to improve our operating performance, and even break records.

Thanks to asset expansion, margin growth, improved efficiency levels, and better asset quality, our net income reached a record PHP42.2 billion in 2023, 28.9% higher than in 2022. This translated to a return on equity of 12.5% from 10.3% recorded in 2022.

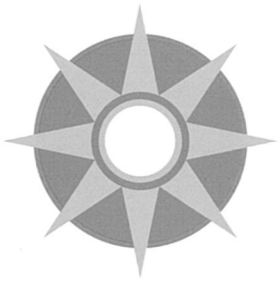
> "In the coming years, we have our work cut out for us to enable our communities to overcome the odds, bounce back stronger and thrive."

Our total assets grew by 9.2% to PHP3.1 trillion with gross loans up by 7.6%. High single-digit loan growth led to a 22.7% increase in net interest income and net interest margin of 3.9%. Fee-based income rose by 9.0% to P16.4 billion while trading and foreign exchange gains were flat at PHP4.0 billion.

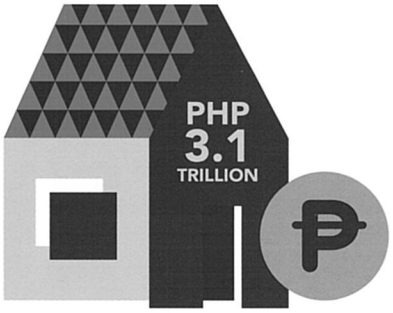
Despite the expansion in our loan portfolio, we were able to continue improving our asset quality, with our non-performing loans ratio falling to 1.7% from 1.9% in 2022. Our NPL cover remained substantial at 180.3%.

Total deposits jumped 7.3% to PHP2.4 trillion, of which 60.4% came from low-cost current and savings accounts deposits. Our cost-to-income ratio stood at 52.1%, an improvement from 54.3% in 2022.

After achieving historically high earnings and with our common equity tier 1 (CET1) ratio still formidable at 17.4%, our Board of Directors approved to pay



17.4%
CET1 RATIO



TOTAL ASSETS

record dividends of PHP22.5 billion to our stockholders. This is equivalent to a total cash dividend of PHP5.0 per common share, the highest in our history.

With our solid foundation, we have been able to sustain our growth trajectory. As such, our efforts were again recognized by top financial publications. Metrobank received back-to-back awards from The Banker as the country's "Bank of the Year," the Asian Banker's "Strongest Bank in the Philippines" for the third year and Asiamoney's "Best Domestic Private Bank."

DRIVING OUR GROWTH FURTHER

We continued to rely on the robust performance of our Metrobank Group subsidiaries and affiliates in 2023.

For the second year in a row, Philippine Savings Bank (PSBank), our thrift bank arm, posted another all-time-high net income of PHP4.5 billion for full-year 2023, up 23.1% from PHP3.7 billion in 2022. This translates to a return on equity of 11.7%.

The bank's strong financial performance came from the double-digit growth in loans, higher investment revenues and muted costs brought by operational efficiencies. Net interest income improved to PHP11.8 billion, increasing by 7.1% year-on-year, while operating expenses growth was flat due to continuous cost optimization efforts of the bank. It had total assets of PHP238.4 billion while total deposits reached PHP189.6 billion.

Demonstrating resilience, First Metro Investment Corporation (First Metro), our investment banking subsidiary, participated in 78% of the capital-raising deals during 2023.

In 2023, AXA Philippines (AXA), our insurance arm, changed its corporation name to "AXA Philippines Life and General Insurance Corporation," capturing the full scope of its services which covers both life and non-life insurance offerings to its nearly two million customers. The Company launched AXA MyLifeChoice, which offered all-around coverage for income protection, health, and investments. It also combined life with asset protection with its Global REIT and Property Income Fund via Asset Master. This allowed local investors to tap into

diverse global real estate sectors, including the new powerhouses of the real estate industry.

ORIX METRO Leasing and Finance Corporation (ORIX METRO) posted a net income of PHP463.0 million, a remarkable 96.8% increase from the previous year's PHP235.2 million. This was after a significant enhancement in its portfolio quality. Its NPL cover is now at a comfortable 137.5% level, demonstrating its resilience and commitment to navigating challenges.

OUR EVER-EVOLVING ROLE

Behind each of these numbers are real-world needs being met: the value we continue to bring to individual customers, businesses, and local communities.

As the country's second largest privately owned universal bank, Metrobank is a significant player in mobilizing and deploying capital for development. In 2023 alone, we have generated nearly PHP155.5 billion in economic value, including loans to fund the country's growing infrastructure demand and stimulate trade and other business operations, including those of small and medium enterprises (SMEs). Through our corporate social responsibility arm, the Metrobank Foundation, and our employee volunteer-powered Purple Hearts Club, we were able to magnify our business impact with more than PHP112.4 million in community investments and donations to communities' health, education, livelihood, and disaster relief programs.

Through our network of branches, our digital channels, as well as those of our subsidiaries and corporate social responsibility arms, we are able to reach out to more Filipinos here and abroad, including those we aim to bring into the financial ecosystem.

In the Philippines, nearly a quarter of the 114 million population are poor. Thus, the role of banks in empowering individuals and communities through financial solutions has never been more critical.

With the increasing vulnerability of people and communities to the world's complex problems, Metrobank has to play its part, and play its part well.

While we pursue our long-term strategy and goals as an enterprise, we have been mindful that our role goes beyond being a financial intermediary. We help realize the hopes and dreams of our customers, but not those that come at the expense of our planet and the future generations who will inherit it. In the coming years, we have our work cut out for us to enable our communities to overcome the odds, bounce back stronger, and thrive. There is so much that we can do. But we cannot take on the world's problems alone.

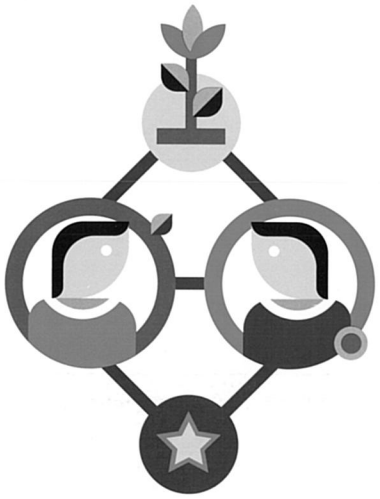


We need the trust and confidence of our clients, the talent and dedication of our employees, and the leadership of our Board of Directors and senior management team to hold the torch so we can clearly see and stay the course.

Together, you have put your good hands in Metrobank, and we thank you.

(Sgd.)
FABIAN S. DEE
President

WE BUILD A BUSINESS THAT CREATES A LASTING IMPACT ON COMMUNITIES.



Metrobank, the second largest private bank in the Philippines, consistently works towards enabling both corporate and individual clients achieve their business goals and maximize their potential.

We create and customize financial solutions to meet our stakeholders' needs, continuously expand our operational scope and reach, and lead in community service. This is our way of living up to our brand promise, "You're in Good Hands," embodying our customer-centric view.

Together with our subsidiaries, we aim to be the trusted partner of our valued customers by providing them with tailored products and services in new and meaningful ways.

Our key strategies are anchored on:

- enhancing customer experience
- expanding digital banking solutions
- improving operational efficiency
- having sound and effective corporate governance and risk and compliance management
- investing in people development

As the Parent company, Metrobank sets the tone for the overall strategy of the Group, directing management's focus with respect to near and long-term planning. Major initiatives implemented at the Parent level are always cascaded down to subsidiaries, ensuring the entire Group moves in cadence towards achieving a common goal.

GROWTH

We aspire to be the preferred bank of our valued customers and further boost our market share by being a client-obsessed, agile, and innovative organization. To achieve this ambition, we will:

- Maintain our dominance in the corporate and commercial segments, and further expand our retail customer base.
- Continue to expand our reach through new distribution channels, intensify our marketing campaigns, and further grow our presence in Metro Manila and in developing areas in the countryside to serve new markets and contribute to nation building.
- Acquire new customers by elevating customer experience, and offering relevant products and services with distinct features and strong value propositions.
- Continue to apply our effective pricing strategy framework to loan products to provide affordable yet competitive rates to our customers.
- Continuously review our credit policy to ensure this is updated and remains relevant to potential new target market, without compromising on credit quality.
- Deepen our existing client relationships by employing data mining anchored on a risk assessment framework. We will apply a targeted approach to identify customers who represent cross-selling opportunities, leading to a delightful client experience.

CUSTOMER EXPERIENCE

Metrobank strives to provide exceptional customer experience, which we regard as a collective and shared responsibility of every Metrobanker. To meet this goal, we have adopted the following strategies and taken certain actions:

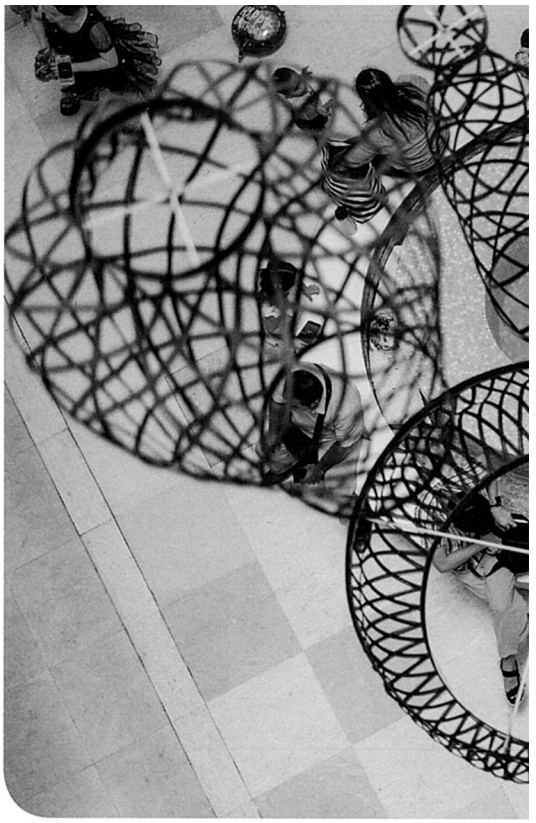
- We established the Customer Governance Committee to ensure customer protection standards are understood and followed across the organization.
- We require all Metrobankers to undertake relevant courses on Metrobank's Customer Protection Policy to promote customer experience and complaints-handling standards, and continuously build a culture of excellence across the organization.
- We invested in a Customer Feedback Management platform that enables us to quickly receive and evaluate customer feedback, and promptly resolve customer requests and complaints.
- We continue to roll out initiatives to enhance customer experience, such as undertaking process and structural changes in our Consumer Lending group's after-sales servicing, improving client responsiveness, and making the management of customer complaint cases more efficient.

OPERATIONAL EFFICIENCY

Continuously assessing our systems and processes across all stages of the customer journey remains a priority. We will evolve, optimize, and streamline these using process re-engineering, robotics, and automation to eliminate duplicate functions, reduce turnaround time, and improve cost-management. To this end:

- We started to centralize the back-end processing of consumer lending for more effective process and service level management. Initiatives include transferring the administrative or non-customer facing functions from our branches to our front-liners, converting these customer touch points into more meaningful conversations such as product or investment advisory instead of just transactional servicing.
- We mounted a campaign to transition our retail and corporate clients into digital banking in order to give them the convenience of "anytime, anywhere" banking using secured online and mobile platforms.
- Together with our subsidiaries, we are keeping our IT infrastructure robust by continuously making substantial investments into IT projects and improving our data management and analytics to support the changing needs and preferences of our clients.

In support of our goal, our subsidiaries, First Metro Investment Corporation (First Metro), ORIX Metro Leasing and Finance Corporation (ORIX), and Philippine Savings Bank (PSBank), are also carrying out the initiatives to achieve enhanced operational efficiency.



DIGITAL INITIATIVES

We recognize the need to keep in step with today's fast-changing digital environment and are thus evolving the way we engage with our customers.

Through digitalization, we aim to transition our customers from a multi-channel state (i.e., engagement is across various touchpoints of the Bank) to a mobile-enabled and omni-channel experience, enabling customers to avail of self-service options at their convenience. To achieve this goal:

- We are further enhancing and upgrading our digital platforms by migrating relevant branch services to digital channels.
- We plan to utilize QR codes in shifting our traditional sales channels to a digital application to reduce operational costs and streamline application process.
- For corporate clients, we will continuously enhance our Metrobank Business Online Solutions (MBOS), a seamless and secure end-to-end cash management facility that facilitates various business banking transactions servicing.
- To support our aspiration to become our customers' primary financial adviser, in addition to being their preferred bank, we are also digitally transforming our financial education initiatives.

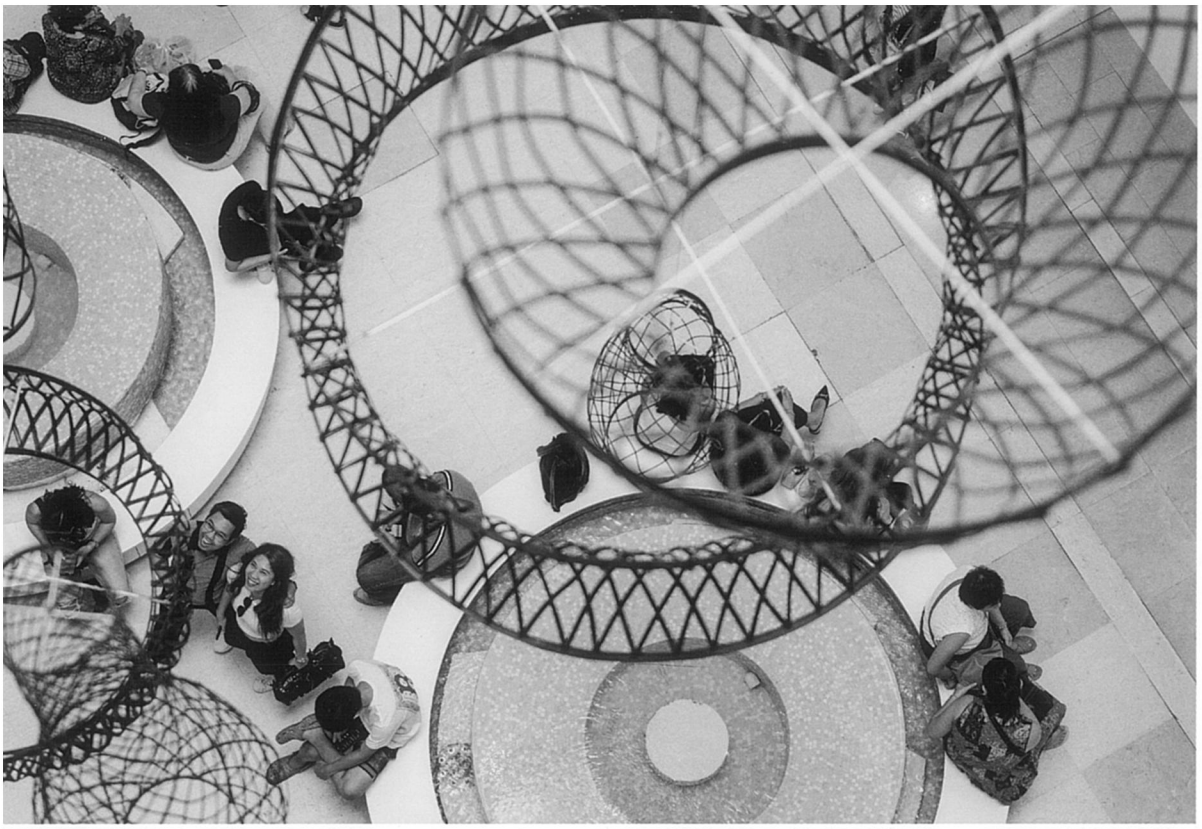
CORPORATE GOVERNANCE, COMPLIANCE, AND RISK MANAGEMENT

Sound and effective corporate governance enables Metrobank to build a culture of integrity and sustain our business amidst a rapidly-evolving business environment. The Group maintains a steadfast view on compliance changes in the regulatory landscape and continuously strengthens its adherence to regulatory requirements through the following:

- Our Data Privacy Department, through its ongoing Privacy Impact Assessment, conducts end-to-end bank process reviews to identify potential issues on data privacy. It also implements required changes to align/standardize processes across all areas nationwide.
- The Group also aligns their products and services, as well as their operations, with the UN Sustainable Development Goals to comply with various regulations and

Our client engagement model has been evolving

FROM THIS...	...TO THIS	...AND THIS
		
Traditional Banking *Client goes to bank*	**Digitalize the Bank** *Client goes to bank at his own time/ convenience*	**Embedded finance** *Take banking to where the client is*
Branch network pervasiveness Paper-based systems	Digital storefront Automated back-end, STP	• Embed financial services in the customer's journey and ecosystem • Hyper-personalized and contextual engagement



ensure the viability and sustainability of our business models.

The Group aims to further improve its risk management framework by integrating best industry practices, as well as its understanding of risks, based on customer behavior.

- We continue to institutionalize risk awareness by aligning our risk management framework across the Group using a top-down approach. We will continuously conduct risk awareness training and mentoring programs so that every employee is equipped to identify and address potential risks, contributing to the overall resilience of the company.
- We will also continue to exercise prudence in risk management by adopting risk mitigation and controls in areas such as Anti-Money Laundering/Know Your Customer policy, lending and deposit-taking, automation of client pre-transaction notifications, generation of billing statements, and the use of clients' digital signatures.

PEOPLE DEVELOPMENT

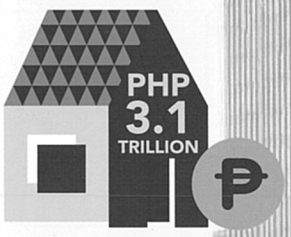
We believe that an engaged workforce ultimately leads to satisfied customers.:

- We continuously invest in people development by strengthening the professional development program of our employees, equipping them with the necessary skills training and knowledge transfer they need to perform their jobs effectively. These trainings/ workshops are in areas such as communication and presentations skills, critical and analytical thinking, product and project management, and leadership.
- We will establish specific work-related Key Result Areas (KRAs) to guide employees on how they can positively impact the organization, and for the Bank to properly monitor employee performance.

MEANINGFUL BANKING

We are firmly focused on our growth and core business objectives anchored on delivering "Meaningful Banking" to our clients through relevant financial solutions, best-in-class customer experience, and secured and efficient operations. All these are guided by our mission, vision, and values to deliver on our brand promise, "You're in Good Hands with Metrobank" to our customers, employees, and all our stakeholders.

FINANCIAL HIGHLIGHTS



TOTAL ASSETS



NET LOANS AND RECEIVABLES



PHP2.4
TRILLION
TOTAL DEPOSITS



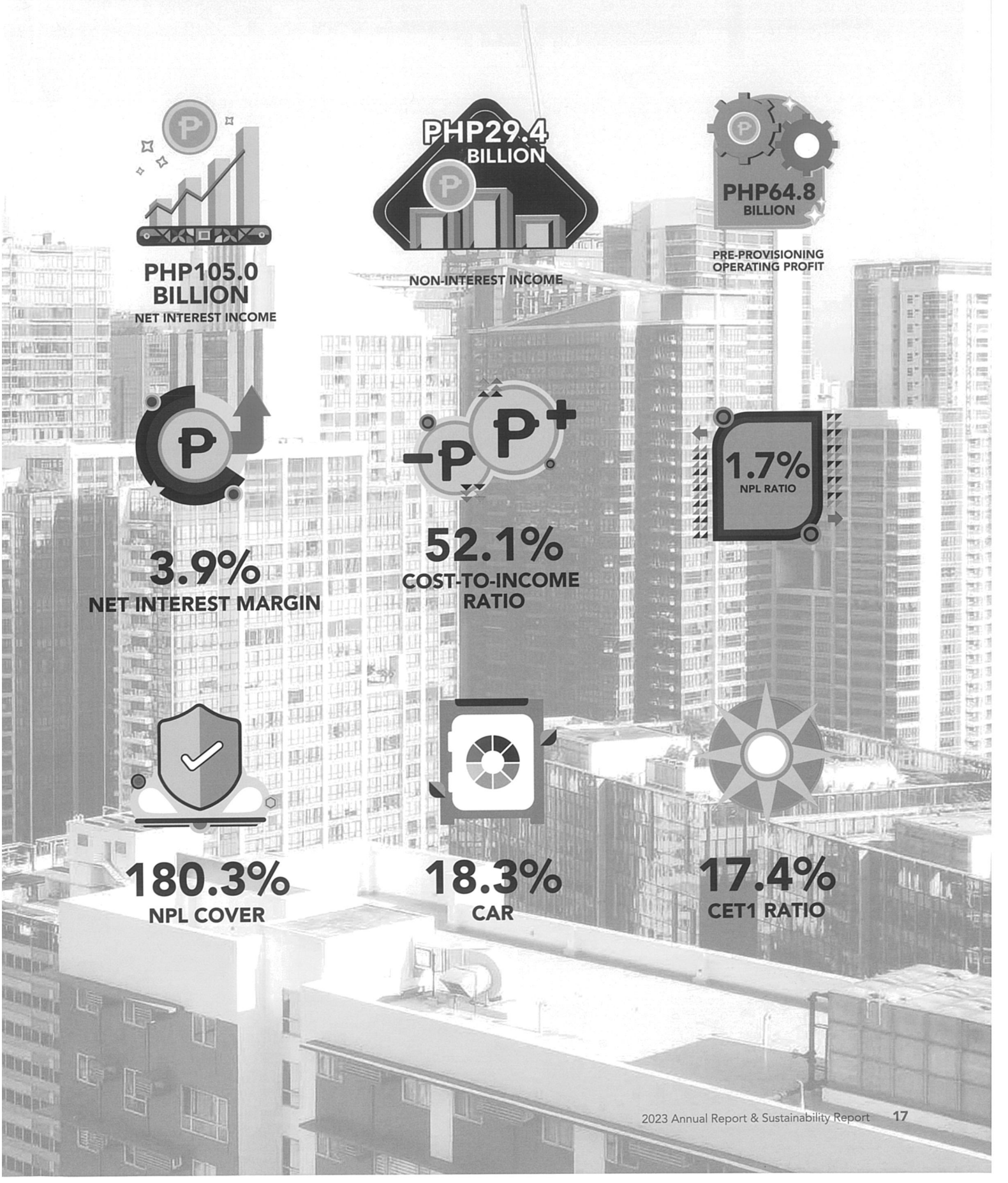
PHP1.4
TRILLION CASA



PHP356.7
BILLION



28.9%
NET INCOME GROWTH


PHP105.0
BILLION
NET INTEREST INCOME
PHP29.4
BILLION
NON-INTEREST INCOME
PHP64.8
BILLION
PRE-PROVISIONING
OPERATING PROFIT
3.9%
NET INTEREST MARGIN
52.1%
COST-TO-INCOME
RATIO
1.7%
NPL RATIO
180.3%
NPL COVER
18.3%
CAR
17.4%
CET1 RATIO

SUMMARY OF FINANCIAL STATEMENTS

In PHP millions, Except Per Share Amounts

At Year End	Consolidated			Parent		
	2023	2022	2021	2023	2022	2021
Total Assets	**3,104,902**	**2,843,090**	**2,502,816**	**2,766,366**	**2,489,749**	**2,161,296**
Loans and Receivables – Net	1,537,166	1,418,382	1,236,071	1,335,336	1,239,560	1,057,454
Investment Securities	1,082,117	911,839	783,410	947,612	758,811	661,162
Others	485,619	512,869	483,335	483,418	491,378	442,680
Total Liabilities	**2,738,164**	**2,515,000**	**2,175,084**	**2,409,016**	**2,170,556**	**1,842,106**
Deposit Liabilities	2,382,772	2,221,124	1,930,284	2,113,559	1,938,370	1,660,547
Demand	586,345	581,473	588,434	536,772	536,516	535,847
Savings	853,028	898,078	874,283	807,153	851,860	830,247
Time	925,885	715,415	438,046	757,204	528,914	273,373
Long-Term Negotiable Certificates of Deposit	17,514	26,158	29,521	12,430	21,080	21,080
Others	355,392	293,876	244,800	295,457	232,186	181,559
Total Equity	**366,738**	**328,090**	**327,732**	**357,350**	**319,193**	**319,190**
Attributable to:						
Equity Holders of the Parent Company	**356,665**	**318,508**	**318,505**	**357,350**	**319,193**	**319,190**
Non-Controlling Interest	10,073	9,582	9,227			
Book Value Per Share (BVPS)	**79.3**	**70.8**	**70.8**	**79.5**	**71.0**	**71.0**

For the Year	Consolidated			Parent		
	2023	2022	2021	2023	2022	2021
Net Interest Income	**104,970**	**85,529**	**75,049**	**88,785**	**70,328**	**59,082**
Interest Income	153,612	102,370	87,177	129,251	81,843	66,478
Interest Expense	48,642	16,841	12,128	40,466	11,515	7,396
Non-interest Income	**29,379**	**27,497**	**26,399**	**26,237**	**22,942**	**20,971**
Service Charges, Fees and Commissions	16,390	15,035	13,418	13,079	11,773	10,135
Foreign Exchange Gain (Loss) - Net	4,096	(2,427)	1,946	3,805	(2,697)	1,805
Leasing	2,019	1,990	1,904	159	162	183
Income from Trust Operations	1,220	1,541	1,655	1,173	1,494	1,609
Trading and Securities Gain (Loss) - Net	(94)	6,401	3,366	(128)	6,534	3,201
Other Non-interest Income[1]	5,748	4,957	4,110	8,149	5,676	4,038
Total Operating Income	**134,349**	**113,026**	**101,448**	**115,022**	**93,270**	**80,053**
Total Operating Expenses	**78,500**	**69,108**	**71,307**	**60,724**	**51,453**	**52,099**
Provision for Credit and Impairment Losses	8,978	8,112	11,834	6,661	5,740	7,683
Other Operating Expenses	69,522	60,996	59,473	54,063	45,713	44,416
Provision for Income Tax	**12,890**	**10,620**	**7,777**	**12,060**	**9,041**	**5,798**
Net Income	**42,959**	**33,298**	**22,364**	**42,238**	**32,776**	**22,156**
Attributable to:						
Equity Holders of the Parent Company	42,238	32,776	22,156			
Non-controlling Interest	721	522	208			
Basic/Diluted Earnings Per Share (EPS)	**9.39**	**7.29**	**4.93**			
Attributable to Equity Holders of the Parent Company						

1 - Includes share in net income of subsidiaries, associates and a joint venture

For the Year	Consolidated			Parent		
	2023	2022	2021	2023	2022	2021
Net Interest Margin	3.9%	3.6%	3.4%	3.8%	3.5%	3.1%
Return on Average Equity	12.5%	10.3%	6.9%	12.5%	10.3%	6.9%
Return on Average Assets	1.4%	1.2%	0.9%	1.6%	1.4%	1.0%
Non-performing Loans Ratio	1.7%	1.9%	2.2%	1.4%	1.6%	1.5%
Capital Adequacy Ratio	18.3%	17.7%	20.1%	16.7%	15.7%	19.0%
Tier 1 Capital	17.4%	16.8%	19.3%	15.9%	14.9%	18.2%
Common Equity Tier 1	17.4%	16.8%	19.3%	15.9%	14.9%	18.2%

OPERATIONAL
HIGHLIGHTS



Enabling Growth

We enable customer partnerships
for the prosperity of communities.



Photo courtesy of ICTSI

We help bridge the infrastructure gap to enable livable communities.

Amidst prevailing high interest rates and inflation buildup in 2023, our Corporate Banking Group (CBG) sustained its momentum. Deeper client relationships, heightened client visibility, and competitive pricing fueled growth in CBG's loan portfolio.

MEETING THE COUNTRY'S INFRASTRUCTURE NEEDS

- **$750-million loan to International Container Terminal Services, Inc. (ICTSI), the world's largest independent container port terminal operator present across six continents**: The deal was the biggest credit facility ICTSI secured and the largest bilateral facility Metrobank extended.

- **Bilateral term loan facility in favor of ACEN Corporation (formerly AC Energy Corporation), the listed energy platform of the Ayala Group with over 4,800 MW of attributable capacity in the Philippines, Australia, Vietnam, India and Indonesia, and a renewable share of 99%, among the highest in the region:** Loan proceeds

will help ACEN build more renewable energy projects in the Philippines.

- **Project financing for Metro Pacific Tollways Corporation and NLEX Corporation for climate change mitigation, adaptation, and resiliency projects:** Key projects to be funded include "Greening the NLEX Program", transitioning majority of the toll plazas' energy use to renewable solar power, and water management through the installation of rainwater harvesting systems in some rest bays.

- **Bilateral loan facility for Vivant Group, which has interests in companies engaged in electric power generation (renewable and non-renewable energy), distribution, and retail supply:** The loan will help the company expand its renewable energy capacity mix to 30% of its power generation portfolio by 2030.

UNLOCKING MORE OPPORTUNITIES

Our subsidiary, First Metro Investment Corporation (First Metro), demonstrated resilience and further solidified its market share by:

- Participating in 78.0% of the capital-raising deals during the year. Notable transactions: Upson International Corporation's PHP1.7-billion Initial Public Offering (IPO), one of only three IPOs for the year; and Aboitiz Equity Ventures' PHP17.5-billion fixed-rate bonds, which earned recognition from regional publication Alpha Southeast Asia as the "Best Bond Deal" in the country for 2023.
- Consistently holding its position as among the top trading participants in the fixed income exchange. The distribution team also earned citations from professional fund managers.
- Generating multi-year high volumes for brokering and distribution, backed by Metrobank's treasury unit and the establishment of trading relationships with counterpart Government Securities Eligible Dealers (GSEDs).

AWARDS

1. **Top Arranger for Government and Corporate Bonds - The Asset Asian Local Currency Bond Benchmark Review 2023**
2. **2023 Best Fixed Income Houses in the Philippines – Fund Managers Association of the Philippines's 23rd Annual Awards**
3. **Top Government Securities Eligible Dealers (GSED) Market Makers – Bureau of Treasury**

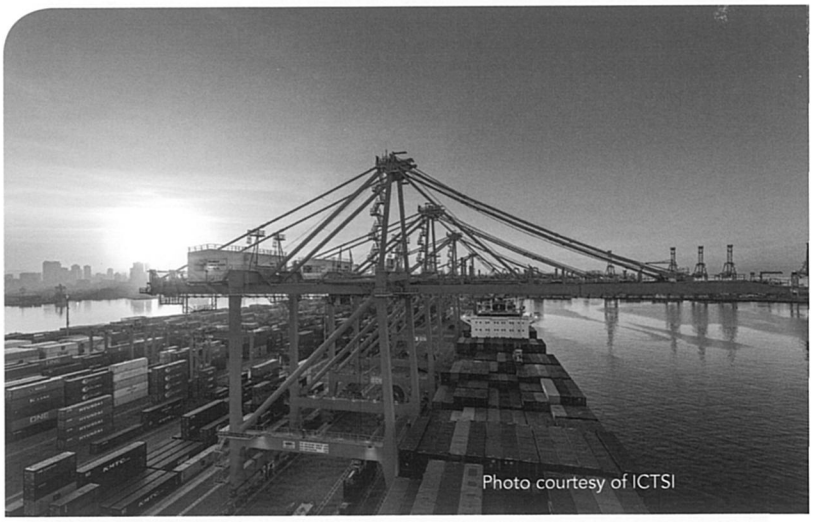


Photo courtesy of ICTSI

We enable mid-sized companies to address the needs of communities.

Our Commercial Banking Group continued to cater to the needs of small and medium-sized enterprises (SMEs). We increased the credit lines and approved term loans for capital expansion to these businesses although their availments were muted by high inflation and high interest rates. At the same time, we continued to offer products such as transaction banking and treasury solutions to help our clients improve their internal efficiencies and allow them to focus on their core competencies.

We sustained our efforts to deepen and widen client coverage nationwide and improved internal capabilities by conducting officer training programs. As the business environment improves in 2024, we are well-positioned to service the loan pipeline we generated in 2023. The funding support and banking solutions we provide will strengthen our clients' growth ambition and provide them opportunities to further develop products and services that meet the evolving needs of their customers.



PIONEERING SUSTAINABLE INNOVATION

Our subsidiary, ORIX METRO Leasing and Finance Corporation (ORIX), saw an 96.8% increase in its 2023 net income to PHP463.0 million from PHP235.2 million YOY. ORIX METRO carried on with its risk management reforms and controls, including keeping a tighter lid on its non-performing loans (NPLs) which led to better asset quality. NPL cover is at a comfortable 137.5%.

Furthermore, ORIX METRO continued to pioneer advancements in the business-to-business market, introducing cutting-edge solutions tailored to meet evolving needs. As part of this commitment, ORIX Rental Corporation launched the Full-Service Operating Lease (FSOL) for Electric Vehicles (EV) on top of existing portfolio using hybrid system, a first in the local market. This positions ORIX METRO at the forefront of sustainable initiatives in the automotive leasing industry. ORIX METRO initiated the development and implementation of a new web-based core system, aimed at enhancing operational efficiency and client service delivery. This ongoing innovation underscores our dedication to driving growth and value for our stakeholders through forward-thinking strategies and solutions.

AWARDS

1. **Best Service (Domestic Bank) for Cash Management in the Philippines, Asiamoney Cash Management Survey**
2. **Euromoney 2023 Cash Management Survey**
   - **#1 Best Service, Overall Financial Facilities**
   - **#1 Best Service, Medium Companies**
   - **#2 Best Service, Overall Tech Provisions**
   - **#4 Best Service, Overall Services**

We lead in providing financial solutions to support businesses

The higher interest rate environment in 2023 made it most costly to source funds to support growth in loans and investments. Despite this, our net interest income grew 22.7% to a record PHP105.0 billion. Treasury and foreign exchange gains were steady at PHP4.0 billion. Along with the expanding loan portfolio, our Treasury Group's effective liquidity management, early and defensive positioning, dynamic hedging and resilient customer flows expanded our revenue base. Our strong balance sheet which was built up during the pandemic years allowed the group to take advantage of good investment opportunities as yields rose. We will continue to expand our treasury product suite and capabilities to maximize hedging, investment and trading opportunities for our clients.

Our Institutional Sales continued to put the Bank at the fore-front of financial innovation, providing bespoke solutions to meet the funding and hedging needs of our diverse and expanding corporate client base. The extension of the online channel for foreign exchange dealing facilitated the transactions of our corporate clients.

AWARDS

1. **Top Government Securities Eligible Dealers (GSED) Market Makers – Bureau of Treasury**
2. **The Asset Asian Local Currency Bond Benchmark Review 2023**
   - **#1 Top Investment House in Philippine Currency Bonds, Bank Category**
   - **#1 Top Sell-side Firm in the Secondary Market, PHP Government Bonds Category**
   - **#1 Top Sell-side Firm in the Secondary Market, PHP Corporate Bonds Category**
   - **#2 Top Arranger Investors' Choice for Primary Issues, PHP Government Bonds Category**
3. **2023 Philippine Dealing System Awards**
   - **Cesar Virata Award for Best Securities House, Bank Category**
   - **Top Dealing Participant for Corporate Securities**
   - **Top Fixed Income Dealing Participant**
   - **#2, Fixed Income Cash Settlement Bank**
   - **#2, Top Corporate Securities Market Makers**
   - **Top RTS (RMB Transfer System) Participant**
4. **2023 Best Fixed Income Houses in the Philippines – Fund Managers Association of the Philippines's 23rd Annual Awards**

We unlock opportunities for investors to create wealth for communities.

Our Trust Banking Group, Private Wealth Division, and Investment Distribution Team enable our high-net-worth individual (HNWI) clients to take advantage of investment opportunities.

DIVERSIFYING INVESTMENTS

The market conditions and competitive business landscape have made it challenging to grow our Traditional Trust business and Unit Investment Trust Funds (UITFs). Even with this in the backdrop of the Trust Banking Group, they remained steadfast in their commitment to deliver the right value propositions to the customers they serve. The group continued to capitalize on their estate planning and professional fund management capabilities. They also leveraged on external counterparties for investment offerings to customers, thereby ensuring that their needs and objectives are met.

Consistent with the drive to offer products and services that will help customers achieve their financial goals, the group boasts of UITFs that outperform the funds of the country's biggest banks. These include the Peso-denominated Metro Money Market Fund, Metro Max-3 Bond Fund, Metro Max-5 Bond Fund, US-Dollar-denominated Metro$ Money Market Fund, and Metro$ Max-5 Bond Fund. In addition, a new UITF, the Metro$ China Equity Feeder Fund, was also launched to help investors diversify their investments and gain access to the Chinese equity market portfolio. But the true strength of the group lies in the skills and expertise of its people. This paved the way to be successfully awarded by the Social Security System with a PHP1.5 billion balanced fund mandate, emerging as the highest rated among those who participated.

BUILDING WEALTH THROUGH GENERATIONS

Our **Private Wealth Division**, which caters to the ultra-high net worth (UHNW) clients, grew its assets under management (AUM) by 48.5% to PHP462.1 billion.

PROVIDING ACCESS TO INVESTMENT PRODUCTS

The Asset Under Management (AUM) of our **Investment Distribution** team further expanded



by double-digit levels supported by a data driven approach to client acquisition, strong collaboration with our branches and continued focus on customer needs. Our team of 100 highly trained and licensed Investment Specialists provide a diverse range of investment products and solutions.

LEVERAGING ON SYSTEMS AND TOOLS TO BUILD WEALTH

Metrobank Operations Support Engine (MOSE), a document delivery channel that allows clients to approve deals electronically continued to facilitate transactions.

The launching of the **Name-On Central Depository (NOCD)** system enabled clients to directly purchase and sell Peso Corporate Bonds with ease.

Wealth Manager Order Management, an enhancement to Wealth Manager, includes new features on order submission functionality, viewing of risk profile and coupon report.

Our **Wealth Insights** website continued to offer access to data and research of CreditSights and investment ideas to both the HNWIs and UHNWI that can be executed through our Wealth Manager portal, available on Metrobank Online.



We are also starting a partnership with Collaboration Betters the World (CBTW), a global tech and business solutions company that will assist us in further enhancing our wealth management services implementing Temenos Wealth Suite.

GROWING THE CAPITAL MARKETS

Combining life with asset protection, our insurance arm, AXA Philippines, launched the Global Real Estate Investment Trust (REIT) and Property Income Fund via Asset Master to enable local investors to tap into diverse global real estate sectors, including the new powerhouses of the real estate industry: communication infrastructures, data centers, industrial, and healthcare spaces. The Fund comes with a life insurance coverage that protects the legacy of the investor, ensuring a seamless wealth transfer to their heirs, and providing them financial security.

AWARDS

1. **Best Domestic Private Bank in the Philippines, 2023 Asiamoney Private Banking Awards**
2. **Best for Ultra-High Net Worth in the Philippines, 2023 Asiamoney Private Banking Awards**



We help meet the needs of consumers so they can grow with their communities.

We saw a healthy 15.9% growth, year-on-year, in consumer lending, primarily driven by credit card loan receivables and automotive loans. This growth was driven by aggressive new to bank customer acquisition, targeted cross-sell, robust credit card usage and installment loans promotions, allowing the bank to take advantage of the momentum from the post-pandemic macro-economic re-opening and recovery.

LEADING THE CHARGE

Our credit cards business posted record highs in 2023, with gross loan receivables expanding by 25.9%, year-on-year, and its growth momentum was sustained across billing drivers, despite heightened competition. For 2023, notable achievements in this space include:

- New account acquisition grew by 42.7%, year-on-year, with growth spread out across both digital and traditional distribution channels
- Best in class in transaction authorization approval rates in the industry, according to Mastercard and Visa
- Non-Performing Loan Ratio well below the industry average with past due rates similarly below trend
- Top bank partner for most strategic merchant installments
- The group likewise made good progress on customer-centric initiatives, particularly in improving key customer journeys through digitalization and improvement of turn-around time in delivering our products and services, as well as addressing any complaints or concerns.

CATERING TO CONSUMER DEMAND

Auto loans increased by 21.2% in 2023 in line with the double-digit industry growth of vehicle sales as supply became more stable and new car models were introduced. Demand for mortgage loans was still subdued on higher real estate prices and residential developers still cautious of launching new projects. The rising number of Metrobank depositors and credit card holders continue to offer opportunities to expand our consumer portfolio, we stepped up our targeted marketing efforts using customized messages to increase brand awareness and engagement and improved service turnaround time. At the parent level, our initiatives led to:

- Higher approval rates for car and home loans, which increased by close to 21 and 15 percentage points, respectively.
- Faster turnaround time (TAT) for approval at more than 85% of car and home loans decided in one and four days, respectively.
- Consolidated NPL ratio remained controlled at 3.0% for car loans (vs. 6.3% industry) and 2.1% (vs 6.9% industry) for mortgage loans.

BANKING EFFORTLESS

Our consumer banking arm, Philippine Savings Bank (PSBank), made significant headways and received prestigious recognitions in 2023. Net income grew by 23.2% to an all-time high of PHP4.5 billion. Return on equity increased to 11.7% from 10.2% in 2022. Its double-digit loan portfolio growth of 12.0% to PHP125.0 billion was largely driven by its market leadership in auto loans which even surpassed pre-pandemic levels. Cost optimization projects kept operating expenses flat. PSBank also saw its digital to physical transactions at near equal





AWARDS

1. **Outstanding stakeholder by the BSP**
2. **Double Golden Arrow Recognition for Excellence in Corporate Governance from the Institute of Corporate Directors**
3. **Highest credit rating from PhilRatings**
4. **Included in Forbes' list of the World's Best Banks, ranking 7th among Philippine banks.**
5. **Gold Anvil Award for our use of social media and Silver Anvil Award for our Tap online videos.**

Best Disbursement Partner in the Thrift Bank Category by SSS Balikat ng Bayan Awards

ratio, as the number of its mobile and online activated users doubled from pre-pandemic levels, with e-channel transactions tripling. In terms of people development, PSBank runs programs to develop middle and senior managers and continues with personalized learning on customer services through PSBank Business Campus.

INSURING THE FUTURE

Our subsidiary, AXA Philippines, introduced AXA MyLifeChoice which offers all-around coverage for income protection, health, and investments, suited for millennials. The company also looks after Filipino women's well-being through healthcare products with preventive and treatment services such as the Global Health Access (GHA) and Health Care Access (HCA) and critical illness plans Health Max and Health Start. This is in line with AXA's global brand campaign, "being a woman should not be a risk." These further solidified customers' continued trust in AXA as the #1 most considered insurance brand by Filipinos based on its latest brand preference tracking study, as well as owning the top spot in terms of Customer Net Promoter Score, 8 points above the market average, proof of customer satisfaction in our products. The company also recorded over PHP1.0 billion in paid-out customer claims in 2023.



AWARDS

1. **Gold award at the 2023 Reader's Digest Trusted Brands Awards for its Health Care Access (HCA) critical illness plan.**
2. **"Make Time for Me Time," a women's health marketing campaign recognized as the Health Marketing Initiative of the Year at the Insurance Asia Awards 2023.**
3. **First insurance company to receive Excellence Award, Industrial Safety Awards 2023**
4. **AXA Transformation and Technology Team won the Team of the Year award at CIO 100 Awards, which honors outstanding organization initiatives in the use of information technology**

We nurture customer relationships to help communities thrive.

From our physical branches to our digital channels, we ensure that the needs of our customers are being met, their data and privacy are protected, and their experience in banking with us, anywhere, anytime, will be exceptionally memorable and delightful.

STRONGER BRANCH NETWORK

From 947 branches in 2022, we grew our network to 949 branches in 2023, as we added two new branches and relocated four. We managed to generate PHP1.4 trillion in total CASA, although slightly lower by 2.7% than the previous year as the high interest rate environment dampened depositors' appetite.

ENHANCED CUSTOMER ENGAGEMENT

With more businesses and clients going digital, we continued to enhance our online platforms, and challenge our frontliners to adapt to the changing digital landscape

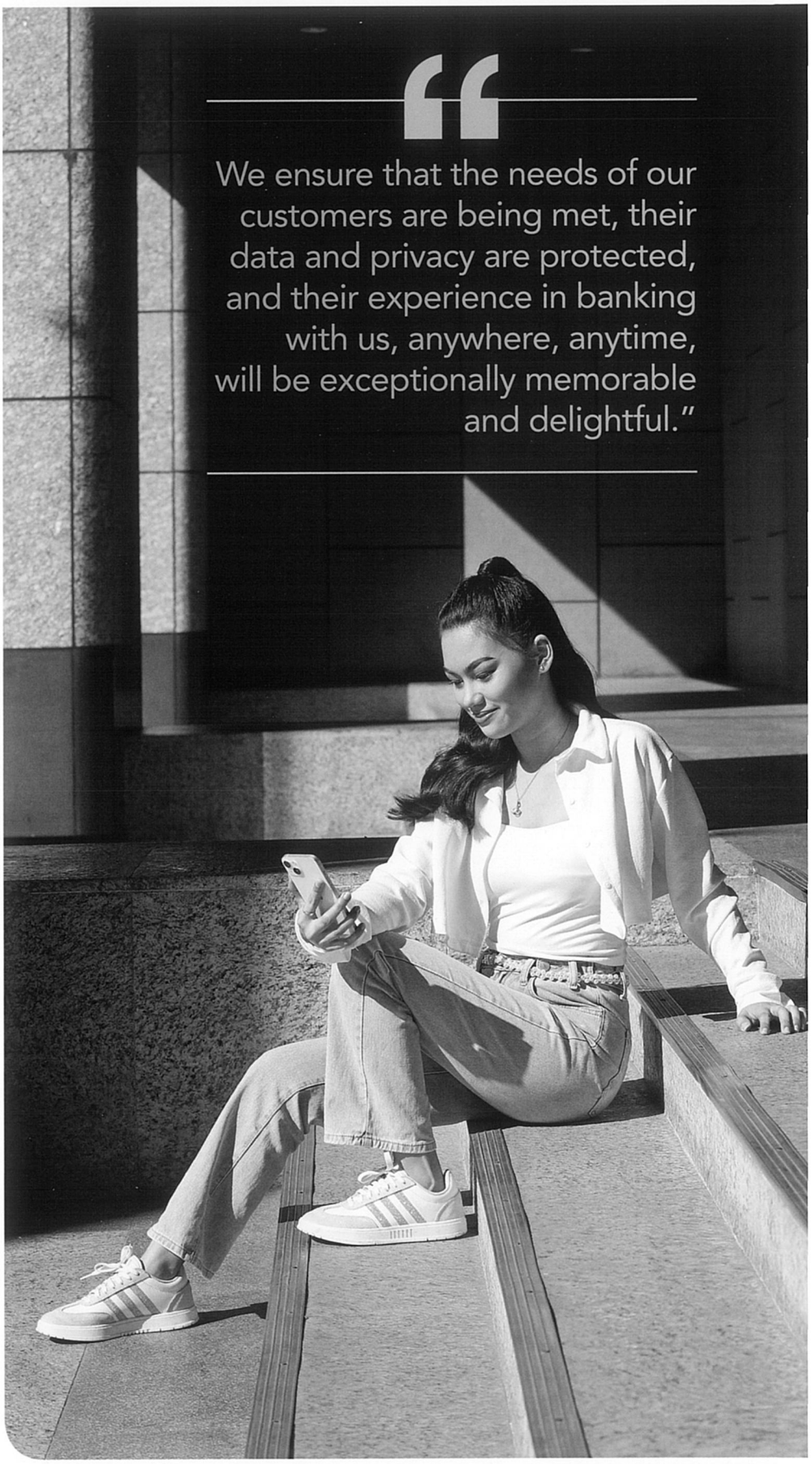
to support our clients. In 2023, three out of the top five calls received by our customer engagement team were related to online banking concerns. We equipped our team and streamlined our complaint management handling process to improve customer experience by reducing the turnaround time of complaint resolution.

EXCEPTIONAL CUSTOMER EXPERIENCE

In 2023, our commitment to exceptional customer experience was perfectly captured by our theme, #CustomerFirst. As proof of this commitment, 262 Metrobankers from our branches and Contact Center received commendations from our customers for exceeding expectations with their service beyond excellence. Driving #CustomerFirst was the Customer Feedback Management (CFM) platform we used to unlock key insights that shaped the design of our Customer Service Talk initiative. Interactive sessions and collaborative workshops were held to equip our teams with the tools and mindset to consistently deliver on our "You're in Good Hands" brand promise.

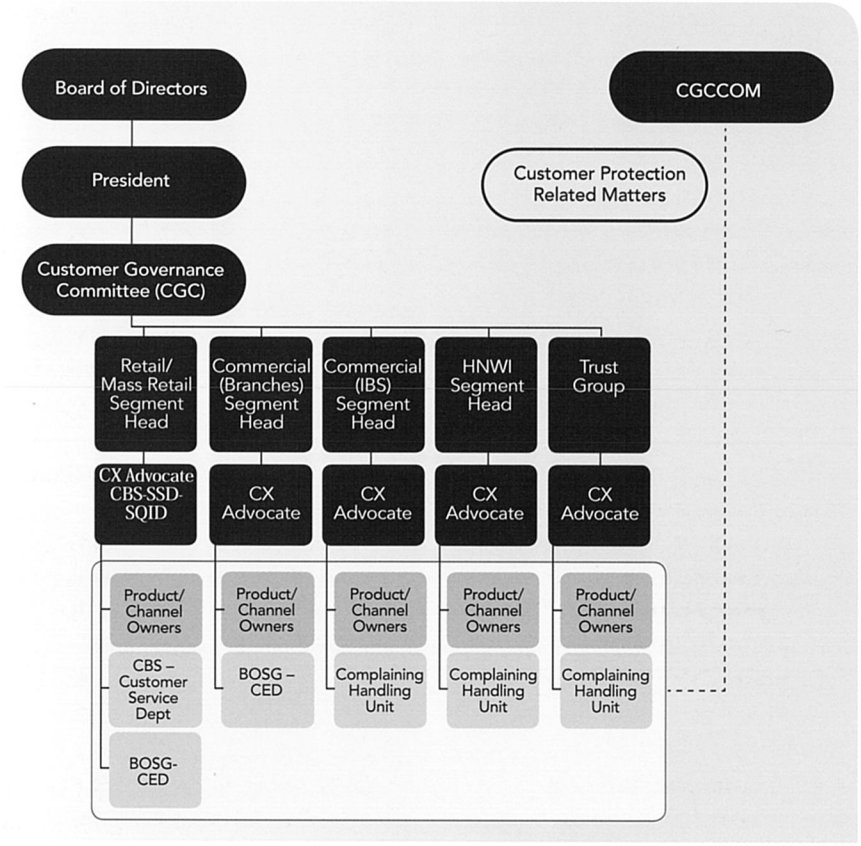
BETTER CUSTOMER PROTECTION

We strive to live up to our brand promise by ensuring that consumer protection and exceptional customer experience (CX) are continuously ingrained in our culture.



We follow an organized structure that maintains and oversees the execution of our overall customer experience strategy:

- Board of Directors (through the Executive Committee): proactively oversees our Financial Customer Protection program and implementation based on the BSP Circular 857 and 1160 amendments on Financial Consumer Protection.
- Senior Management (through the Customer Experience Committee): ensures that our Consumer Protection Policy Manual (CPPM) is diligently followed and is fully integrated with the overall framework of our product and service lifecycle.
- Branch Operations Support Group - Customer Engagement Division (BOSG-CED), and Service Quality Department (SQD): focus on customer experience, continuous improvement, efficiency, and data-driven policies. They promote the effective implementation of the CPPM, in collaboration with responsible units; oversee the effectiveness of the complaints management system, monitor the efficacy of service recovery, work with various business units for preventive and corrective measures, and regularly report the complaints management performance of the Bank to Senior Management.



ADHERENCE TO CUSTOMER PROTECTION STANDARDS

We follow and implement strong, well-defined Consumer Protection Standards to build and maintain a customer-centric culture. These standards are based on these principles:

- Full disclosure and transparency to empower our customers in making informed financial decisions and gain a reasonable and holistic understanding of our products and services before availment. Customers get ready access to information that accurately defines the nature and structure of the product or service, the terms and conditions, as well as the risks and fundamental benefits that come with it.
- A strong and reliable IT system accompanied by well-defined protocols, secure database, and constantly re-validated procedures that protect the confidentiality, security, accuracy, and integrity of the customer's personal and account information. Customers are assured that their financial transactions, along with any relevant personal information disclosed in every transaction, are always kept confidential.
- Fraud prevention and mitigation using relevant tools by our Fraud Management Division.

- Fair treatment towards customers by establishing necessary resources, procedures, internal monitoring, and control mechanisms to safeguard our customers' best interests. These include general rules, such as those addressing ethical staff behavior, as well as acceptable sales practices of regulated products.
- Data protection to keep customer information in good hands. Customers can rest assured Metrobank is committed to protecting customer data and personal information through meeting our high security standards and strict compliance with the Data Privacy Act.

CUSTOMER CONCERNS

Our clients are entitled to an independent, fair, accountable, timely, and efficient resolution of their banking-related concerns and complaints. We provide them access to these channels:

- Contact Center hotlines
- Customer Care and Customer Service emails
- Social media channels: Facebook, X (formerly Twitter), and Instagram
- Personal visit to a Metrobank branch
- Expanded Chatbot capabilities by incorporating FX Online related topics

Customers may also refer their concerns or comments to the BSP Consumer Protection and Market Conduct Office (CPMCO).

Refer to pages 144 for the directory

CUSTOMER EXPERIENCE JOURNEY

We put in place measures to improve every customer experience journey:

- We rolled out digital solutions such as shifting to electronic/ paperless statement of accounts, and enhancing the New Metrobank App and Metrobank Online (MBO) by adding features (i.e., Cash Pick Up, QR Code, Cardless withdrawal, and Automatic App update).
- We established additional fraud controls and mounted continuous fraud campaigns through multiple platforms (SMS, email, Viber, and our official social media pages).
- We implemented milestone updates, reputational risk escalation procedures, client segmentation, and various process enhancements for faster turnaround times.

These measures contributed to our improved performance in handling customer complaints handling in 2023. There is a noted 20% increase in the volume of complaints between 2022 and 2023 and this is in view of new complaint types received by the bank in relation to the launch of the New Metrobank App (MBOA). The MBOA related complaints were mitigated through customer education on sign up and migration from the old mobile app to MBOA. Video tutorials are found in our website and frontliners were empowered in improving resolution of customers through First Contact Resolution handling and escalation process, thus effectively managing customer concerns. On the over-all, the bank's total complaints in 2023 is just 0.032% of total transactions of our customers.

STREAMLINED CUSTOMER MANAGEMENT

We have a streamlined customer management system to ensure a seamless customer experience journey.

- Consumer Assistance Management System (CAMS): Standardizes the handling of complaints — from the filing and turnaround time for complaint investigation, to the resolution and response to the customer.
- Customer Incident Management (CIMS): Serves as the repository of all client complaints.
- iFREND System: For credit card-related concerns for effective monitoring of customer concerns until they are resolved and closed. Complaints data analytics from CIMS and iFREND enable us to investigate complaints patterns and root causes, as well as improve processes for complaints handling.
- CBS Consumer Assistance Policies and Procedures Manual: for credit card-related customer concerns and other internal processes to guide complaints handling. This is in accordance with the requirements of the CAMS of BSP Circulars 857 and 1048.

- Customer Incident Management Policy (CIMP) and use of iFREND and CIMS: enable our business units to promptly investigate and resolve complaints, provide timely feedback and resolution, then implement and monitor the actions taken to avoid their recurrence, ultimately improving the overall customer experience.
- Various investigating units, along with the Customer Engagement Division - Case Management Department (CED-CMD), have the necessary experience, knowledge, expertise, and adequate resources to handle complaints efficiently and effectively.

CUSTOMER UPDATES

We keep our customers constantly abreast of the latest developments through these channels:

- Contact Center: Available 24/7 to attend to all customer queries, concerns, and requests. We also deployed additional personnel for voice operations to manage the increased volume of calls.
- Fraud detection and management:
  - Our Operations Department expertly tackles fraud-related calls or reports from clients. This was incorporated under our Customer Engagement Department as part of our strategy to centralize customer engagement.
  - We have a sophisticated fraud management system to further strengthen the security of credit card accounts.
  - To continually mitigate fraud and safeguard our customers, we removed clickable links in SMS and email communications for retail customers and stayed proactive in providing information to customers on ways to fight fraud.
  - Our #FightFraud campaign emphasizes fraud prevention as a shared responsibility, urging clients to protect themselves and always keep their personal and bank information private. Scam Proof, a website and online platform we co-founded with other banks and companies across industries in 2020, continued being an indispensable tool in this fight.
  - Metrobank Chatbot: This new, 24/7 channel complements our Metrobank website in providing automated replies to clients' general and frequently asked questions about our products and services. Prospective clients may also request for a call from our branches through the Metrobank Chatbot to discuss peso account, home loan, and car loan products.

In addition, we continue to provide our customers with timely and relevant information on the following:

- Daily list of open branches and modified branch hours
- Convenience of transacting via MBO and mobile banking anytime, anywhere, including migrating to the Metrobank Online banking platform
- Ways to detect, prevent, and avoid falling victim to fraud through our awareness campaigns
- Wide array of client education in-app advisory posted via Metrobank Online, New Metrobank app and the Bank's official social media pages
- Ways to manage and maximize the use of credit cards

CUSTOMER FEEDBACK

We solicit customer feedback through the following channels:

- Net Promoter Score (NPS) via online survey
- Metrobank Online Customer Satisfaction (CSAT) via online survey
- Sentiment analysis via social media
- The New Metrobank Online App - a call back process was implemented for clients with negative app reviews, supported by Customer Engagement Division's Non-Voice Operations Department



CUSTOMER EDUCATION

Providing our customers an exceptional experience goes beyond serving their financial needs — it also includes equipping them with the right tools and knowledge to increase their understanding of money matters and guide their financial decisions.

Our financial literacy initiatives cater to every life-stage of our customers:

- **Earnest** is our personal finance education program for those starting to invest. The Earnest learning platform consists of a 12-chapter e-book and an education resource website with downloadable tools to help jumpstart the learning journey. Articles are written in simple and relevant narratives to motivate new investors to get better with money.
- Metrobank Learning Partnerships in 2023:
    - o Speakers from Metrobank conducted a seminar on "Introduction to Personal Finance" organized by De La Salle University's (DLSU) Investors' Society for freshman and sophomore students
    - o We gave an economic and market briefing for owners of small to medium enterprises and local leaders at the 2023 Leyte Business Forum, organized by the Philippine Chamber of Commerce and Industry Tacloban-Leyte, Inc.
    - o Metrobank became a key resource provider at the UP Junior Finance Association's "The Fintern" financial training program for junior and senior year students from the University of the Philippines and other schools nationwide.
- Metrobank Wealth Insights – the pioneering website dedicated to helping high-net-worth individuals (HNWIs) protect, manage, and grow their wealth – continued to attract visitors. Curated economic and financial research as well as investment ideas fill its pages, empowering HNWIs with access to investment knowledge and opportunities every day. Through our partnership with CreditSights, a globally recognized leader in credits research, we are able to offer HNWI clients the insights and advice they need when investing in corporate bonds across the globe.
- The Metrobank Wealth Insights Newsletter on LinkedIn, released in September 2023, also helped the bank expand its audience to other wealthy and upwardly mobile individuals, highlighting three stories containing thoughtful perspectives and actionable ideas every week. It has already gained more than 66,000 subscribers.

We make banking easy, safe, and convenient to enable communities to meet their financial needs.

We see digital and data driving our ambition to achieve operational excellence. Our current digital transformation initiatives are anchored on:

1. Customer experience: easy-to-use channels, brilliant basics
2. Operational efficiencies: streamline processes from front-end to back-end
3. Data harvesting: in preparation for analytics, propensity modeling
4. Fraud prevention and data security

As the focus of our digital transformation, we will invest in real-time controls to assure our customers of a safe banking experience. With the continuous shift to digital, various transactions are expected to be transferred from the branches to our digital platforms. This will enable us to upscale and repurpose our branch personnel to serve our high-touch customers, specifically HNWI, affluent, and corporate customers, as we shift our mass retail and high potential retail customers into a digital-servicing front.

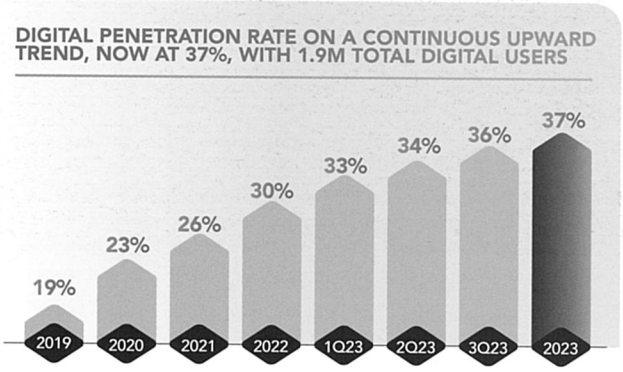
On the retail side, our manual and over-the-counter transactions are migrating towards digital channels. As our digital downloads and penetration grows, we will continue to improve our mobile app and partner with more fintechs.

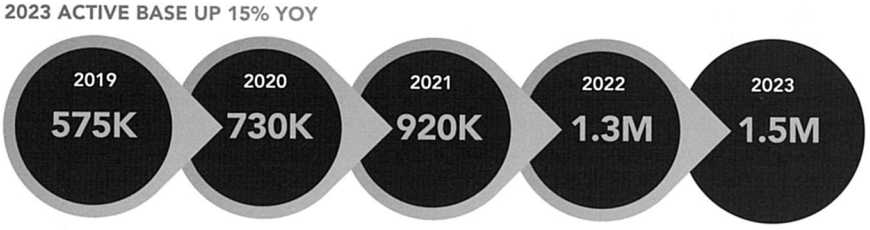
On the commercial/corporate side, we continue to optimize the use of MBOS to improve our backend processes for efficiency as our customer dealings remain relationship-centric.

We also want our digital channels to evolve into a venue for high-touch financial advisories and financial education. Thus, we offer Earnest, our digital deposit product that also educates users on investment options. Scamproof, a website and online platform we spearheaded, continues to offer consolidated information about various online scams, and teaches consumers how to identify red flags on potentially fraudulent activities.



Sustained growth in mobile app downloads as of 4Q 2023 vs 4Q 2022





BY THE NUMBERS

- PHP4.7 billion 2023 capital expenditure, of which a substantial amount was spent on IT
- 37.2% digital penetration on retail consumer base (highest digital enrollment thus far)
- 1.9 million digital users
- Active base up 15.3% YoY to 1.5 million active digital users

We enable our people to grow and magnify our contributions to communities.

At the heart of our brand promise, "You're in Good Hands," are our Metrobankers and the communities we help touch with our corporate social responsibility programs (CSR). Our employees magnify our contributions toward building prosperous communities.

A full discussion of our Workforce and CSR programs and impact are found on pages 117 to 123 of our Sustainability Report included in this 2023 Annual Report.


Metrobank
Cash Deposit & Withdrawal
Cash Withdrawal

Gaining Public Trust

CORPORATE GOVERNANCE PRACTICES: THE METROBANK WAY

The business of banking involves more than just handling people's money. It is about creating long-term positive changes for the community as a whole, and helping individuals and businesses toward the path of success. This noble aspiration starts by gaining and safeguarding public trust and faith in the stability and soundness of our bank and the banking system, and doing business the right way.

As greater fiduciary responsibilities are placed on our financial institution, our Board of Directors and senior management must be effective, transparent, and accountable in governing our bank while protecting the interests of our stakeholders, including shareholders, creditors, regulators, and the public.

At Metrobank, we make sure we stay true to our brand promise of ensuring Filipinos stay in good hands when they bank with us. This means putting good governance at the heart of what we do, and being accountable for our actions and decisions.

We have an unwavering commitment to integrity, responsibility, and sustained value creation. In the latest corporate governance scorecard assessment of the ASEAN Capital Markets Forum, Metrobank received a 3-Golden Arrow recognition for our ongoing efforts to uphold the highest standards of governance. This achievement motivates us to further strengthen our governance practices and continue setting the benchmark for being a responsible and well-governed financial institution

GOOD GOVERNANCE: THE METROBANK WAY

For Metrobank, good governance is more than just a box-ticking exercise of compliance with Philippine laws and regulations. We go beyond the minimum regulatory requirements as part of good business.

Our Corporate Governance Manual (CGM) serves as our guidepost for accountability, integrity, fairness, and transparency. It ensures that we adhere to the highest standards of good governance. It defines the roles and responsibilities of our Board of Directors and employees, lays down our sound practices and procedures, and prescribes the principles and values we must observe in all our operations and dealings.

We periodically review and update our CGM to reflect the evolving regulatory landscape and industry best practices. In 2023, our CGM had two comprehensive updates to incorporate the latest regulatory requirements and ensure seamless implementation of the provisions, and was approved by our Board in March and September.

Our Compliance/Corporate Governance Officer plays a crucial role in leading and overseeing our compliance program, which includes actively monitoring adherence to the CGM.

The Bank has complied with all the provisions of the manual in 2023.

OUR GOVERNANCE PILLARS

Guiding our every decision and action are these pillars of our corporate governance framework:

ACCOUNTABILITY

We take full responsibility for our decisions and actions. We know our decisions are bound by rules and we act for the benefit of our company and of our stakeholders.

Board of Directors

Good governance starts from the top.

Our Board of Directors follows a process of executing strategies to ensure effective management performance and that are attuned to our business environment and culture.

Reviewed at least annually, our strategies include our corporate governance framework, strategic and business plans, risk management, internal control systems, financial performance, consumer protection framework, and the adoption of sustainability or Environment, Social, and Governance (ESG) principles.

The Board defines our corporate values and culture, appoints key members of senior management, identifies our priorities, sets goals

and objectives, and allocates funds to support decisions.

With the help of our various business units and an independent Corporate Secretary, our Board develops, reviews, and approves the execution of our business strategies; manages risks; sets up internal controls; evaluates financial performance; and supports our sustainability program. The Board adheres to our CGM found on our company website.

We ensure that our Board is comprised of a sufficient mix of directors with relevant knowledge, independence, competence, industry experience, and diversity of perspectives. This fosters productive discussions that lead to sound and balanced decision-making and risk management.

Our Board is guided by certain policies that are put in place to protect the bank's interests:

- Term limits for independent directors
- Threshold of board memberships in publicly listed companies
- Disclosure about holding multiple board seats/ memberships, and other significant commitments
- Periodic evaluation of directors with interlocking positions by the Board through the Corporate Governance and Compensation Committee tasked to guard against any conflict of interest and adverse effect on the Bank
- For the first time, directors attending a corporate governance seminar and full understanding and acceptance of the general and specific duties and responsibilities of the Board, as prescribed by the BSP Manual of Regulations for Banks (MORB)

To ensure our Independent Directors (IDs) remain objective, we set the following policies:

- Prohibition from management roles
- Non-engagement in any transaction with the Bank or with any of its related companies, or with any of its majority shareholders, whether by themselves or with other persons or through a firm in which they are partners, directors, or majority shareholders. On the other hand, they engage in transactions conducted at arm's length and those that do not materially interfere with or influence exercise of their judgment.
- Non-reelection to the Board for those who have served their maximum cumulative term of nine years. They may, however, continue to be nominated and elected as a regular director.

Our commitment to board diversity continues to shape our success. In 2023, our diverse Board, with expertise in finance, technology and sustainability, successfully guided us in driving balanced decision-making and mitigating risk. In the 2023 Annual Stockholders' Meeting, the Board was reelected, comprising of 12 directors: 10 Non-Executive Directors (NEDs) and two Executive Directors (EDs). Of the 10 NEDs, five, including one female, served as Independent Directors (IDs).

The tenure of each of the IDs on the Board remains within the nine-year maximum limit. They possess all the qualifications and none of the disqualifications to become part of the Board.

None of the NEDs have interlocking directorship roles in more than five publicly listed companies. Likewise, none of the EDs served in more than two boards of publicly listed companies outside the Metrobank Group.

The profiles of the members of the Board are on pages 133.

Chairman of the Board and the President

The Chairman of the Board and the President carry out clearly defined roles and responsibilities autonomously, in accordance with our By-Laws and the CGM. This ensures they both uphold the Board's decision-making and act for our bank's benefit.

Our Chairman, Mr. Arthur Ty, steers the Board's overall leadership and direction. He is tasked to ensure the Board carries out its obligations to our bank and to our stakeholders. As Chairman, he creates an

environment for directors to openly discuss matters with trust and respect, and collectively decide for our Bank's greater good.

Acting on the Board's decisions and based on his sound judgment, our President, Mr. Fabian S. Dee, manages our bank's business and operations. He embodies and articulates our vision and mission to the organization. He is in-charge of directing and ensuring our officers and employees perform their duties well.

Lead Independent Director
Recognizing the importance of robust checks and balance within the Board, we established the position of Lead Independent Director in 2021. This key role is held by Director Philip G. Soliven effective 18 August 2021. He works closely with the Chairman to facilitate constructive board discussions, champion independent director engagement, and ensure balanced decision-making.

Nomination and Election
Our Board nomination process emphasizes transparency and stakeholder engagement. Any shareholder, whether controlling or non-controlling, has the right to submit nominations for directorial positions to the Nomination Committee. Our Nomination Committee screens the nominations of directors based on its pre-defined criteria, taking into consideration skills, experience, integrity and independence. Additionally, we seek inputs from various stakeholders, such as referrals from existing directors and officers, established external databases, and reputable search firms. Only nominees who reach the Final List of Candidates shall be eligible for election as director. No other nominations shall be entertained or allowed on the floor during the actual annual stockholders' meeting. This approach allows us to attract the most qualified individuals to serve on our Board, who embody our values and culture, and firmly believe in our strategic directions.

Engaging for Effective Board Governance

Board Meetings
Our Board and its committees held regular meetings throughout the year. Their high attendance rates demonstrate their dedication to effective governance and strategic decision-making.

Regular meetings are held every third Wednesday of each month. Special meetings may be called anytime, either by the Chairman or, in his absence, the Vice Chairman, or upon written request from at least four directors. Committees meet in accordance with their respective charters and approved schedules.

Our Corporate Secretary and committee secretaries ensure that the agenda and meeting materials can be accessed from our intranet site within five banking days before the meeting, whenever practicable. They also assist the directors in participating in meetings via in-person or remote communication, and in actively taking part to address key strategic, financial, risk management and governance matters in accordance with the applicable rules and regulations. Our directors maintain open lines of communication with senior management and key advisors to discuss any matters relating to our operations and strategy.

Our Bank requires a majority of the Board to constitute a quorum for the transaction of business. The vote of a majority of the quorum of the Board is also needed to decide on any action.

In accordance with the corporate governance guidelines, the Bank has no agreements or arrangements in place that could compromise the independent voting rights of its directors.

The directors' attendance to Board and committee meetings can be found on pages 44-45.

Demonstrating their commitment to proactive oversight, the Board's non-executive directors, headed by Lead Independent Director, Director Philip G. Soliven, held a dialogue with the heads of compliance, audit and risk as well as representatives from SGV &

Co. on October 25, 2023. The dialogue aimed to deepen their understanding of our Bank's approach to cybersecurity, risk management dashboards, transformation initiative of the Internal Audit Group, and corporate governance reminders.

Board Committees
Aiding in effective Board governance are ten Board committees that deliberate on specific and complex issues.

Seven of the committees are chaired by Independent Directors (IDs). Their respective charters, which state the comprehensive details of the Committee's duties and responsibilities, purposes, compositions, reporting process, and other relevant information, are fully disclosed in our CGM and posted on our website.

Members of these Board-level committees meet in-person or via remote communication, and as prescribed in their respective charters:

1. **Anti-Money Laundering Committee**
   The committee helps the Board fulfill its oversight responsibility over our Anti-Money Laundering Compliance Management, the Anti-Money Laundering Act (AMLA) and its revised Implementing Rules and Regulations, and other related orders. The committee is composed entirely of four Non-Executive Directors (NEDs), three of whom are IDs, including the Chairperson. It meets every other month or as often as necessary.

2. **Audit Committee**
   The committee serves as the Board's arm in fulfilling statutory and fiduciary responsibilities, enhancing shareholder value, and protecting shareholders' interest. It oversees our internal and external audit functions and controls, transparent and proper reporting, compliance with laws and the Code of Conduct, and implementation of adequate and effective internal controls. It is also responsible for selecting, appointing or re-appointing, and dismissing the internal auditor and independent external auditor, following fair and transparent criteria. The committee is composed of three NEDs, two of whom are IDs, including the Chairperson. All members have relevant financial expertise and have clear understanding of how sustainability factors can impact the company's financial statements. The committee meets monthly or as often as necessary.

3. **Corporate Governance and Compensation Committee**
   The committee ensures that we fulfill our corporate governance responsibilities and effectively implement our Compliance System. It is primarily responsible for creating a formal and transparent process in determining the remuneration of directors and officers based on our culture, strategy, business environment, and the industry practice. It is run by IDs, including the Chairperson.

4. **Executive Committee**
   The committee is mainly tasked to review and approve credit proposals and policies within its authority and limitations, as well as provide sound recommendations or conditions on lending. It may also attend to matters delegated by the Board and/or stockholders within its capability and following our By-Laws.

5. **Information Technology Steering Committee**
   The committee is chiefly responsible for governing and overseeing how we manage our information technology (IT) resources and ensures the alignment of our IT strategies with our business objectives. It also supervises our IT Risk Management Program and lends its competence by helping develop policies, controls, and specific accountabilities in line with our IT Risk Management Framework. The Board delegated to the committee the approval of IT-related requests and services/arrangements, including outsourcing/ insourcing activities. The committee submits periodic reports about our IT performance, status of major IT projects, and other significant

issues on IT risk matters. The committee is composed of four directors, the Head of Financial Control Sector, and the Head of the Information Technology Group.

6. **Nominations Committee**
   The committee reviews and evaluates the qualifications of all persons nominated to the Board. It also scrutinizes the eligibility of persons nominated to other positions that require the Board's approval. It is also composed entirely of Independent Directors, including the Chairperson.

7. **Overseas Banking Committee**
   The committee watches over the conduct of operations and financial performance of our overseas branches and subsidiaries. It also serves as the Board's oversight on Metrobank expatriates assigned to countries without a foreign office, but with remittance tie-up arrangements. It also helps the Board ensure the overseas branches and subsidiaries' compliance with the rules and regulations in their host countries and their adherence to our business and corporate governance policies.

8. **Related Party Transactions Committee**
   The committee helps the Board in ensuring that transactions with related parties are reviewed to minimize and mitigate risks, and that appropriate actions are enforced. It also makes sure that related party transactions (RPT) are conducted at arm's length basis and misappropriation of resources is avoided. Three IDs, including the chairperson, compose the committee, which meets monthly and is supported by the Compliance Officer.

9. **Risk Oversight Committee**
   The committee develops and oversees how our Bank, our subsidiaries and affiliates, and our trust-banking arm strictly follow our risk management framework. It is steered by NEDs, majority of whom are IDs, including the Chairperson. We ensure that committee members are experts in risk management and have a deep understanding of our risk exposures.

10. **Trust Committee**
    The committee has oversight control over our trust and fiduciary activities. Its mandate follows BSP rules, as laid down in the Manual of Regulations for Banks and Circular No. 766, which outlines the guidelines for strengthening corporate governance and risk management on trust, other fiduciary business, and investment management activities. The committee is run by three NEDs, the President, and a Trust Officer. The Chairperson is an ID and is not a part of the Audit Committee.

Strengthening Board Competence

Onboarding and Continuing Education

Our long-term success depends on the quality of our leaders. Thus, we provide orientation programs to new directors and continuing education to incumbent directors. We make sure our directors competently meet our Bank's needs. These programs help them:

- Fulfill their fiduciary duty to be fully informed about our actions and decisions
- Enhance their leadership qualities and skills
- Get fresh insights and perspectives on Board matters
- Gain knowledge to enable Board effectiveness

First-time directors are required to attend an orientation session for at least eight hours in line with applicable SEC rules and as stated in our CGM. They are given an orientation kit which contains, among others, a copy of our Articles of Incorporation, By-Laws, Code of Conduct, CGM, and applicable Board Committee Charters. During the orientation, they learn about the general responsibilities and specific duties of the Board and as an individual director. To hold them to account, first-time directors certify under oath that they have received copies of, fully understood, and wholeheartedly accepted their general responsibilities and specific duties. They are also

required to attest that they meet all the qualifications and none of the disqualifications for the post to comply with the requirements of Section 136 of the BSP Manual of Regulations for Banks.

For directors to be an effective overseer, they must continually learn about our organization, the industry, and our operating environment. With shareholders holding high expectations of the Board, directors are required to undergo and complete their annual training. The Compliance Division, supported by the Organizational Effectiveness and Learning Division, rolls out a four-hour training program for directors every year. Directors get updated on corporate governance and other matters in these training sessions conducted by an accredited SEC training provider.

Our directors, Corporate Secretary, and key officers have completed the 2023 Advanced Corporate Governance Training Program facilitated by the Center for Global Best Practices on various dates via Zoom virtual meeting platform. Among the topics were: Governance of Data Privacy Management, Cybersecurity Management Orientation, Updates on Anti-Money Laundering Laws and Regulations and Environment, and Social and Governance Overview.

Directors are highly encouraged to further take professional offerings provided by external parties.

Participants may be requested to conduct an echo session for fellow directors and select Bank officers.

Performance Evaluation

Our Board and its committees undergo a regular performance evaluation to ensure we uphold the highest standards of governance and remain at the forefront of responsible banking. The Board, through the Corporate Governance and Compensation Committee (CGCCOM), conducts an annual performance evaluation of the entire Board, the Chairman, the President, individual directors, and Board committees. The performance evaluation equips our leaders with the knowledge and understanding of whether the Board's activities and decisions are aligned with our long-term strategy and objective.

We use a combination of quantitative data and qualitative assessments to gain a holistic understanding of performance across key areas. Our CGCCOM, through Board- and Bank-level committee secretariats, designs the Board-approved rating system/ template. A five-point rating system is used for self-assessment (see table on the next page). The applicable questionnaires are also found in our CGM posted on our website.

The Board and its committees completed self-assessments via a cloud-based online survey form and printed questionnaires in March 2023. The evaluation revealed that the Board's composition and practices are aligned with the Bank's long-term strategic goals. The overall results were presented to the Corporate Governance and Compensation Committee in its meeting on March 13, 2023.

An external facilitator also conducted an independent assessment of our corporate governance performance. In 2021, Reyes Tacandong & Co. found that our corporate governance was effective and substantially compliant with all the regulatory requirements. In line with SEC rules, another assessment by an external facilitator is set in 2024.

Ensuring Board Continuity (Retirement and Succession)

Our long-term success depends on the Board's and Senior Management's ability to remain a strong and stable force of leadership. Thus, the Board built a succession plan to identify, encourage, and take care of top-caliber leaders who can readily assume high-level positions in case of change, vacancies, and retirement.

Our By-Laws provides that any vacancy in the Board may be filled by the vote of majority of the directors constituting a quorum. Through a regular or special meeting, stockholders can also fill a vacant director's post that may result from their removal by stockholders, term expiration, or an increase in the number of directors.

Rating	Description
5	**Strong** – exceeds what is considered necessary given the size, risk profile, and complexity of operations of the Bank. Deficiencies/weaknesses are considered to be minor and insignificant.
4	**Satisfactory** – meets what is considered necessary given the size, risk profile, and complexity of operations of the Bank. Deficiencies/weaknesses are considered to be minor and insignificant.
3	**Less than Satisfactory** – does not meet what is considered necessary given the size, risk profile, and complexity of operations of the Bank. However, the Board is committed (with ability and willingness) to correct the situation in a timely manner.
2	**Deficient** – deficient, in a material way, to meet what is considered necessary given the size, risk profile, and complexity of operations of the Bank. Moreover, the ability of the Board to correct the situation in a timely manner is doubtful.
1	**Critically deficient** – critically deficient to meet what is considered necessary given the size, risk profile, and complexity of operations of the Bank. The deficiencies/weaknesses pose an imminent threat to the safety and soundness of the Bank.

2023

Board	Name	Number of Shares		% to Total Outstanding Shares (As Disclosed)	Board Meetings	Executive Committee	Anti-Money Laundering Committee	
		Direct	Indirect					
Group Chairman (NED)	Arthur Ty	15,627,513	60,000	0.35%	12/12	(CC) 43/48	5/6	
Vice Chairman (NED)	Francisco C. Sebastian	1,445,283	0	0.03%	12/12	(VC) 43/48		
President/Director (ED)	Fabian S. Dee	734	0	0.00%	12/12	46/48		
Director (NED)	Alfred V. Ty	17,087,722	60,000	0.38%	12/12			
Director (ED)	Vicente R. Cuna, Jr.	129	32,770	0.00%	12/12	45/48		
Director (NED)	Solomon S. Cua	113	45,444	0.00%	12/12			
Independent	Edgar O. Chua	113	0	0.00%	12/12		6/6	
Independent	Angelica H. Lavares	113	0	0.00%	12/12		(CC) 6/6	
Independent	Philip G. Soliven	30,100	0	0.00%	11/12			
Independent	Marcelo C. Fernando, Jr.	100	0	0.00%	12/12			
Director (NED)	Jose Vicente L. Alde	100	0	0.00%	12/12		6/6	
Independent	Juan Miguel L. Escaler	100	0	0.00%	11/12			

(ED) Executive Director
(NED) Non-Executive Director
(CC) Committee Chairman
(VC) Committee Vice Chairman
(A) Adviser

As a rule, no director may be reelected following the calendar year when they turn 75 years old. The Nominations Committee can recommend the waiver of the age requirement to the Board if this serves our bank's best interest. Retirement is compulsory for employees who reach 55 years old or who complete a 30-year continuous service, whichever comes first.

INTEGRITY

We are honest and act right based on our community's morals, ethics, laws, and our own policies. To guide our decisions and actions, we adhere to the following:

Good Conduct and Ethics for Directors

Being fair, accountable, transparent, and ethical is the bare minimum qualification expected of our Board.

Bank leaders are expected to "walk the talk." As articulated in our Code of Conduct and Ethics for Directors, they must not use their position to profit or benefit from bank dealings. They must not prioritize their self-interest above our Bank's needs, and must avoid situations that may compromise their impartiality. As our highest-ranking leaders, they are expected to show utmost integrity, develop their skills, widen their knowledge, and deepen their understanding of Bank-related activities.

The Code is included in the director's orientation kit to ensure they fully understand the rules governing their professional and ethical behavior. Directors are also expected to adhere to the Code's standards. The details of the Code are incorporated in our CGM accessible through our intranet and uploaded on the corporate governance page of our website.

Good Conduct for Employees

Integrity starts with every employee. It is the obligation of

	Risk Oversight Committee	Trust Committee	Audit Committee	Corporate Governance and Compensation Committee	Related Party Transactions Committee	Overseas Banking Committee	Nominations Committee	IT Steering Committee
				(A) 6/7				(A) 9/9
	(A) 10/12					(CC) 6/7		
		12/12						8/9
						5/7		
	(A) 10/12							(CC) 9/9
			13/13			7/7		
			(CC) 13/13		16/16		12/12	
			13/13	(CC) 7/7	16/16			
	10/12	(CC) 11/12			(CC) 16/16		12/12	
	(CC) 12/12	12/12		7/7			12/12	
	12/12	12/12						9/9
				7/7			(CC) 12/12	9/9

all employees to take good care of our bank. They must act in accordance with our governing rules and policies, abide by authority, and become protectors of our stakeholders.

Their actions and decision making are guided by the Code of Conduct for Employees, which requires them to do the following, among other things, in any circumstance:

- Avoid conflict of interest between the bank's business and personal activities
- Preserve confidential information
- Avoid accepting any form of gift or gratuity from any person, which can influence their judgment when performing their duties for the bank

All employees, including new hires, receive a copy of the Code, which is also found on our intranet and the Corporate Governance page of our company website. Aside from distributing copies of the Code, the Human Resource Management Group releases regular advisories about our values. A code refresher course, first administered in 2021, is scheduled in the middle of 2024.

People Empowerment for Good Governance

Good governance starts with people. We make sure our employees are inspired, proud, and confident to take on responsibilities and act with the Bank's best interest in mind.

- **Learning**

  Our strategy is to provide the right learning solutions for the right learners at the right time. This ensures that learners have access to carefully curated content aligned with our business needs and direction.

  In 2023, Learning Development Department (LDD) continues to build its learning portfolio to focus on three areas for talent development: building the Foundational, Functional, and Leadership capabilities of our employees.

  - The Foundational learning portfolio focuses on the 'must-know" areas of knowledge such as core values and regulatory policies.
  - The Functional learning portfolio is about deepening expertise as required for every position such as Treasury certifications, and Java programming.
  - The Leadership learning portfolio tackles the development of leaders aligned with our Bank's Leadership Behaviors on Intellectual Capacity, Interpersonal Skills and Intensity.

- **Performance Assessment**

  Employee performance is assessed regularly to serve as basis for career advancement.

  The assessment is carried out through one-on-one sessions between individual employees and their respective supervisors, followed by leaders' deliberation and evaluation of evidence-based performance metrics.

  In 2023, we sustained our performance management framework and processes in monitoring employee productivity performance.

- **Talent Management and Succession**

  We continue to identify and develop high-performing and high-potential talent through Talent Reviews. We also utilized our 360 tool to support readiness assessments of successors to and ensure the quality of the next generation of leaders.

  We have also taken active steps in hastening the development of successors who can already take on key roles through cross-posting assignments and immersions, preparing them for the imminent retirement of incumbent leaders.

- **Senior Management Selection**

  Senior leaders are selected and appointed based on a rigorous behavioral assessment of their leadership potential. Appointments are further assessed and approved by our Manpower Committee,

Nominations Committee, and the Board.

Managing Compliance Risks
Given the depth and breadth of our business, our Bank is exposed to various risks and uncertainties, including compliance risk, which may impact our operational and financial results. We stand ready to manage, defend, protect, and mitigate risk exposures inherent in our business, industry, regulations, stock ownership, and other risks.

Our comprehensive Compliance Policy Manual serves as the foundation for our robust compliance risk management system. The manual formalizes and documents our policies, procedures and controls for managing compliance risks across the Group. We regularly review and update the manual to ensure it remains aligned with evolving requirements and best practices.

The Manual also empowers our Bank to create a system of values, beliefs, and behaviors so compliance will become a way of life and culture at Metrobank.

Helping create this culture is our Compliance Division, which performs these roles:

- Keeping employees informed of the latest rules and regulations
- Acting as an overseer of all our activities
- Collaborating with business and support units in identifying, assessing, monitoring, and managing possible regulatory compliance risks
- Providing sound advice to management with regard to managing regulatory and compliance risks
- Actively encouraging the Bank to implement its compliance system and address any breach that may arise
- Building a culture of compliance by conducting regular compliance awareness trainings and issuing advisories, whenever needed

Providing strong leadership to the Compliance Division is the Compliance Officer who reports to the Board through the Corporate Governance and Compensation Committee and performs the following:

- Oversees the identification and management of regulatory compliance risks that may arise
- Supervises the compliance function staff and exercise functional supervision over designated Compliance Coordinators of the Head Office units and domestic branches and Compliance Officers of foreign branches
- Provides essential compliance oversight function on Compliance Officers of the BSP-supervised financial institutions under the Metrobank Group

FAIRNESS

With the help of the Board, we make sure our actions are fair and we abide by the rules and relevant laws.

Fair Business Dealings
We have zero tolerance for bribery and corruption. As such, all our directors and officers are prohibited from:

- Soliciting, arranging or accepting a bribe, facilitating payments and kickbacks for the benefit of the Bank, a director, an employee, or for the benefit of their family, friends, associates or acquaintances
- Taking advantage of their positions and privileges to gain or profit directly or indirectly

Directors and employees strictly follow our Anti-Bribery and Corruption (ABC) Policy. In 2023, Compliance Division conducted 15 training sessions, in which the ABC guidelines is one of the items discussed for continuous reminder.

Directors also transact business fairly and set aside personal interests when performing their duties for the Board. They are expected to lead and govern based on ethics, moral principles, and upright values. They immediately notify the Bank of any material fact or conflict of interest, and take appropriate actions to avoid such conflict.

Employees manage their personal affairs so that any conflict is avoided. They also manage situations or business endeavors arising from associations, interests, or relationships that could lead to conflict or potential conflict with the Bank's interest.

Any knowledge of unethical behavior or conflict of interest may be reported by the employees and stakeholders under our Whistleblowing Policy guidelines.

As part of our corporate governance policies, all related parties are properly identified and related party transactions (RPTs) are vetted and approved by any of these committees, depending on the threshold:

- Related Party Transactions Management Committee (RPTMC), a management-level committee comprised of the Bank's senior officers

- Related Party Transactions Committee (RPTC), a Board-level committee fully composed of Independent Directors

Directors and officers must abstain from the discussion, approval, and management of any transaction for which they or any member of their close family or related interests are involved. This includes transactions of subordinates, except to provide material information on the transaction.

An appointed external independent party will evaluate the material RPT if it reaches 10% or higher of the Bank's total consolidated assets. All acts of the Board, including material RPTs, are confirmed by the majority vote of our stockholders during the Annual Stockholders' Meeting.

Applicable policies on RPTs are periodically updated and aligned with recent regulatory issuances. In 2023, all RPTs were conducted fairly and at arm's length. Full discussion on these are under the Notes to the Financial Statements No. 32 in our Audited Financial Statements.

Protection of Stockholders' Rights and Interests

We respect and treat all our shareholders in accordance with the Revised Corporation Code.

We are committed to upholding the voting rights of all our stockholders and ensuring fair and efficient shareholder meetings. We are open and fair in conducting our annual and special stockholders' meetings. We provide clear and timely notice of meetings, offer voting methods, and ensure that the voting process is conducted with integrity.

We actively encourage shareholder participation in meetings and listen carefully to their concerns. Minority stockholders have a right to vote on all matters requiring their consent or approval. This includes, but is not limited to, approval of shareholders on the sale of corporate assets, inspection of books and records, dividends, and appraisal rights. They can also add to the agenda of regular/special stockholders' meetings, and call for special meetings, among other things. These basic shareholder rights are properly disclosed in our CGM.

Cumulative voting is allowed as long as the total votes cast by a stockholder shall not exceed the number of shares in their name as of the record date, and multiplied by the number of directors to be elected.

Matters submitted to stockholders for their approval shall be decided by the required vote of stockholders present in person or by proxy. We created a safe space and process so everyone has the opportunity to seek effective redress for alleged violation of their rights.

Majority vote is required for these matters:

- Approval of the minutes of the annual meeting of stockholders
- Approval of corporate acts
- Election of external auditors

For Board directorship, nominees who received the highest number of votes shall be declared elected.

For timely and accurate communication with our shareholders, we publish regular financial reports, hold quarterly earnings calls, and engage in active dialogue with investors through various channels like such as media briefings and press conferences. Our website also provides easy access to important information and documents.

Due to the lingering effects of the COVID-19 pandemic, our 2023 Annual Stockholders' Meeting

(ASM) was held virtually on April 26, 2023. An organizational meeting was held immediately after the ASM and Board-level committees were reconstituted during this meeting.

The notice for the 2023 ASM was published and distributed to all stockholders as of record date April 3, 2023, pursuant to the SEC rules of sending notices of at least 21 days prior to the meeting. Those who cannot attend were apprised ahead of time of their right to appoint a proxy. Subject to our By-Laws, the exercise of their right shall not be unduly restricted and any doubt about the validity of a proxy should be resolved in the stockholder's favor.

The proxies, attendance, and votes cast at the 2023 ASM were tabulated by our Stock Transfer Agent (Metrobank-Trust Banking Group) and validated by SGV & Co. as our third-party validator.

The results of the votes were disclosed the next working day. The Minutes of the Annual Stockholders' Meeting was made publicly available on April 28, 2023 and posted on our website.

Creditors' Rights
As a publicly listed institution, we strictly adhere to accounting and disclosure standards, which guarantees the provision of dependable and comparable information. We provide disclosures either through our website or required stock exchanges. To ensure fulfillment with our contractual commitments with our depositors, subordinated debt noteholders, and service providers, we conduct business in an ethical and streamlined manner.

Customers' Interest First
We ensure the protection of the interests of our customers. From our Board and our management, down to all our employees, serving and protecting our customers is a shared responsibility.

We set a high standard of service when dealing with customers and creditors. Everyone must follow these five pillars of customer protection:

- Equitable and Fair Treatment
- Disclosure and Transparency of Financial Products and Services
- Protection of consumer assets against fraud and misuse
- Data Privacy and Protection
- Timely Handling and Redress of complaints

We expect everyone to live up to these ideals. Our Customer Protection Policy allows us to integrate a customer-centric mindset in our daily operations and dealings. Overseeing our customer practices is the Board, through the Corporate Governance and Compensation Committee and Customer Governance Committee. Moreover, we have instituted annual employee training on Consumer Protection to fully inculcate the policies on consumer protection across all employees.

To meet the requirements of our regulators and the expectations of our customers, we continuously update our policies and processes such as standardizing customer handling processes and redefining turnaround time for resolving incidents.

We have a Social Media Risk Management Policy so our customers are protected on social media channels. The policy guides covered individuals on the business and legal risks of using social media.

These rules enable us to respect coworkers' and customers' privacy, protect the confidentiality and security of their personal information, and safeguard our information and assets.

Right Suppliers and Contractors
We conduct our business with our suppliers and partners fairly and responsibly. This allows us to make an economic impact and promote inclusion through our local procurement practices. We carefully select suppliers and contractors through an accreditation/re-accreditation process that is in accordance with BSP regulations. Our General Services Group (GSG) collaborates with concerned business units for the accreditation, contracting, selection, bidding, and performance review of vendors. We have a policy on canvassing

and bidding in the conduct of purchase of products or contracts for services to ensure that we secure the best deal in terms of price, quality of materials or work services, delivery time frame, and related terms and conditions.

Our Outsourcing Policy guides our business units in outsourcing an activity or function. The policy is aligned with the outsourcing regulations of the BSP to ensure our compliance with applicable laws. As part of vendor accreditation, we require securing an Environmental Compliance Certificate for projects that may potentially impact the environment.

We secure certifications from relevant government agencies to ensure that vendors classified as a manpower services provider are legitimate and independent contractors, and in good standing with the Social Security System, Pag-IBIG Fund, and PhilHealth in payments and contributions.

Employees' Health, Safety, and Wellbeing

Employees' health and wellbeing is our top priority. We design our safety and wellness programs to ensure all aspects of our employees' wellbeing are safeguarded.

Physical Well-being

Metrobank advocates and provides a safe and healthy workplace. We continuously improve our preventive measures and empower employees in their health and wellness, as well as ensure our compliance with relevant labor laws and emergency/disaster preparedness.

In 2023, we continued to engage our employees through the Metrobank CARES Program, the health and wellness initiative of Metrobank.

Metrobank CARES is our commitment to foster employee well-being. It focuses on physical, emotional/mental, social, spiritual, financial and occupational wellness.

Through this program we aim to:

1. Provide employees with support and resources to help them achieve well-being
2. Enable employees to be more productive
3. Engage employees to have a more positive employee experience

In 2023, Metrobank engaged employees on actively managing their health through:

a. Health assessments via annual physical examinations and executive checkups
b. Health and wellness resources via various webinars and infographics
c. Health and wellness caravans in various Metrobank sites

TRANSPARENCY

We ensure and promote transparency on all our affairs, especially when it is aimed at protecting the welfare of our Bank, our shareholders, and our customers. To show our openness, we comply with these policies and obligations:

Insider Trading

As a publicly listed company, Metrobank protects shareholders from individuals who may get hold of valuable insider information for their own personal gain. Our Insider Trading Policy, which is part of our CGM and available on our website, ensures that we strictly follow a "need-to know basis" for disclosing material and non-public information about any of the companies under the Metrobank Group or our partners.

In accordance with this policy, we prohibit trading during blackout periods during which access to certain actions is limited or denied:

- All directors and specific employees within the Metrobank Group and their immediate family members residing in the same household
- Corporate, other entities, and funds subject to their influence or control

These individuals and reporting insiders disclose their respective beneficial ownership of Metrobank shares, if they have

any. They also report to the Bank any changes on the next trading day following the date of the change, as per the SEC and Philippine Stock Exchange requirements.

Whistleblowing Policy
Whistleblowing prevents corruption, violations, and malpractice. Our Whistleblowing Policy aims to create a safe space and secure process so anyone can speak up without fear of retribution. Reports or concerns may be filed through our company website, emailed to whistleblowing@metrobank.com.ph, or messaged via the text hotline at (+63) 942 747 1359.

Our employees and other stakeholders may file complaints with our Chief Audit Executive/ Head of the Internal Audit. Exceptional cases may be filed directly with the Chairman of the Board.

In 2023, majority of the complaints filed were about employee misconduct. Appropriate feedback and interventions were taken by business units, in close coordination with the Human Resources Management Group. Interventions made involved reiteration of the Bank's core values and culture of professionalism, adherence to the highest standard of work ethics, and/or imposition of disciplinary action corresponding to the degree of misdemeanor.

Dividend Policy
Our Dividend Policy is part of our capital management process that ensures we have sufficient resources to support our long-term growth. It also aims to improve shareholders' returns.

In February 2024, our Board approved a new dividend policy:

- The annual regular cash dividends were raised from PHP1.6 per common share to PHP3.0 per common share – corresponding to 15.0% of par value – to be paid out on a semi-annual basis at PHP1.5 per common share.
- A special cash dividend of PHP2.0 per common share was also declared.

In accordance with laws and regulations, the Board determines how dividends are declared and paid out of the Bank's unrestricted retained earnings.

The majority of the Board approves the declaration of cash dividends. The record date should not be earlier than ten trading days from the declaration, while payment date should not be later than 18 trading days from the record date. Meanwhile, stock dividends require prior clearance from the BSP, the SEC, and the PSE.

The Board may also approve special cash dividends on top of the regular dividends from time to time, if conditions and regulations allow.

The cash dividend payout depends on the Bank's earnings, cash flows, financial condition, and regulatory requirements for capital, among other factors.

On the other hand, the payment of dividends may be restricted should the Bank undertake major projects and developments that require substantial cash outflow, among other circumstances. In these cases, the Board may change the dividend ratio based on the results of its operations, plans, and projects.

Compensation Policy
We ensure our compensation policies are aligned to our strategic and financial objectives, performance, market conditions as well as labor laws and regulations. These are designed to promote performance and excellence among our people. To attract and retain talent, we ensure that our compensation package remains competitive against industry standards.

Directors' Compensation Package
Board Directors receive a fixed package, which includes a per diem, transportation allowance, and other fees. Their pay is based on their banking or finance experience, professional background, level of responsibilities, attendance in Board and committee meetings, and market conditions.



Executive Directors receive compensation as full-time Executive Officers while Non-Executive Directors (NEDs) receive a per diem and other fees for attending Board and committee meetings.

Executive and Employee Compensation
Executive officers and employees receive salaries reflective of their qualifications and experience, job nature, position, and level of responsibility.

Composed of fixed pay and variable bonus, individual compensation is reviewed regularly and benchmarked against competition through annual industry compensation and benefit surveys. Adjustments are made commensurate with adherence to individual and company-wide scorecards as well as salary scales.

Our Corporate Governance and Compensation Committee oversees our compensation strategy.

Fair Compensation
Labor laws and requirements guide our compensation package for non-officers or rank-and-file employees, whose salaries are linked to both their performance and mutually agreed upon obligations under the Bank's Collective Bargaining Agreement (CBA).

Risk Management

A MATTER OF TRUST

For more than 60 years now,
we at Metrobank have been faithfully
keeping our brand promise of putting your
money and future in good hands.
Risk management is our top priority.

Every Metrobanker – from the Board of Directors to the employees at the frontlines – commits to keep risks in check. We only take risks that we understand, can manage, mitigate, or accept. Our actions and decisions are based on our risk management framework and these principles:

- We only take risks that are within our scope, goals, and business objectives.
- We adapt our ways of working to the evolving business landscape, and harmonize our processes with industry best practices and relevant regulatory standards.
- We have the right risk management structure – from governance to various risk tools — to ensure we will always mitigate risks and avoid losses while looking for optimal ways to maximize gains coming from business opportunities.
- We operate with a view that risk management is the responsibility of the Board, senior and junior officers, and rank-and-file employees, as well as our customers who help us protect the Bank.

Keeping risks at bay

We balance risks and rewards based on the interplay of these crucial factors: business needs, the associated risks, and the required capital. Our goal is to make sure the bank remains sound and grows sustainably amid changing business cycles.



To ensure we meet this goal, we first determine our strategic goals, assess the material risks, and weigh the appetite for taking such risks. We then identify, measure, manage, and monitor these risks. With the risks properly managed, we can then properly allocate our financial resources and assure that our capital is adequate.

We employ best-in-class and regulatory-compliant metrics and risk assessment tools to measure identified risks. This enables us to prevent the onset of serious issues and prevent any instance where capital may be called to absorb losses.

Strengthening our risk management culture

A strong risk governance structure enables us to reap business opportunities while minimizing the adverse consequences of associated risks.

Our Board of Directors sets our risk culture so we will have a balance of risk appetite and prudence.

Through the Risk Oversight Committee (ROC), the Board makes sure we have the right risk infrastructure, appropriate tools, and operating policies. The Board also ascertains that exposures are within the Bank's risk appetite.

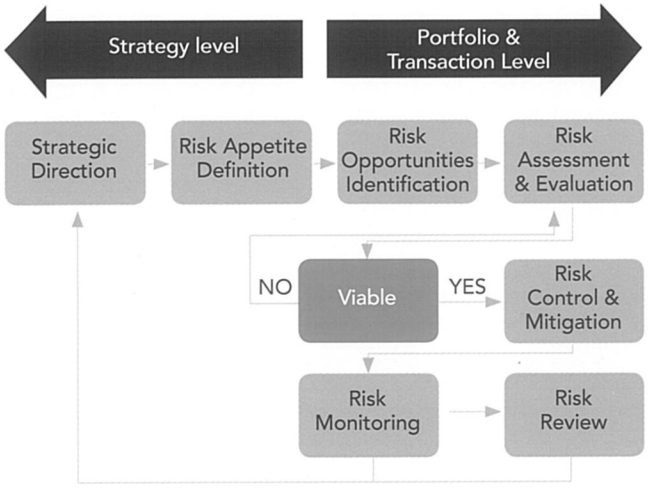
Supporting and directly reporting to the ROC is the Risk Management Group (RSK), an independent unit that closely coordinates with other business units to identify, analyze, measure, and monitor our material risks. The RSK also has oversight responsibility over the risk management function of the Metrobank Group's various subsidiaries and affiliates. It convenes the Risk Management Coordinating Council (RMCC) every quarter to ensure that the Group follows a consistent risk management framework.

RSK has dedicated divisions to oversee the different risk exposures of the Bank and its subsidiaries.

Credit Risk Division (CRD) oversees the management of credit risks, recommends credit risk management policies, and oversees the independent credit risk review of the Bank's lending units.

Market and Liquidity Risk Division (MLRD) oversees the management of market, liquidity, and balance sheet risks. It also supports the rationalization of Asset and Liability Management (ALM) strategies by implementing risk control processes.

RSK's multiple specialized operational risk divisions allow the Bank to place more customer-focused attention on its business strategy. The following divisions assist Management in meeting its responsibility to understand and manage operational risks of retail business units, commercial business units, and institutional support units, respectively: Retail Operational Risk Management Division (RORMD), Commercial Operational Risk Management Division (CORMD), and Institutional Operational Risk Management





Division (IORMD). A separate Business Resilience Risk Management Division (BRRMD) manages technology risk, business continuity, and disaster recovery.

RSK also has an Enterprise and Quantitative Risk Division (EQRD) tasked to execute RSK's group oversight mandate, oversee the risk management of the Bank's Trust Banking business, manage our Internal Capital Adequacy Assessment Process (ICAAP), build and maintain risk models that are robust and at pace with the fast-evolving risk landscape.

The Sustainability Department (SD) ensures that sustainability principles are embedded into the Bank's business practices and across the organization. In collaboration with various business units and subject matter experts, SD develops policies, programs, and goals on sustainability-related risks and opportunities.

Managing risks is not the sole responsibility of the Bank's second line of defense, of which the RSK is a part of. All our employees are duty-bound to identify and manage risks – from the first line of defense (risk-taking units), to the third line of defense (internal audit and other assurance functions).

To fortify our risk management ecosystem, various business units have embedded Business Risk Managers (BRM) who functionally report to the RSK.

Various management committees are tasked to implement our risk culture that the Board sets:



Managing material risks

Metrobank is exposed to material risks emanating from its lending activities, treasury operations, and extensive client network. As a Domestic Systemically Important

Risk Area	Management Oversight [1]
Credit	Sr CreCom, CreCom, NPAC, ALCO
Credit Concentration	Sr CreCom, CreCom, NPAC, ALCO
Market	ALCO
Interest Rate	ALCO
Liquidity	ALCO
Operations, including Legal	OPSCOM, ITGC, SAC, EMCOM, ManCom
Technology	ITGC, ITSC, EMCOM
Compliance (including ML/TF)	AMLCC
Reputation	ALCO[2] , EMCOM, CGCOM
Strategic	BudCom, ALCO, ITGC, ITSC, CGCOM, ManCom

[1] Sr CreCom = Senior Credit Committee; NPAC = Non-Performing Accounts Committee; ALCO = Asset & Liability Committee; OPSCOM = Operational Risk Committee; ITGC = IT Governance Committee; SAC = Special Action Committee; EMCOM = Emergency Management Committee; ManCom = Manpower Committee; ITSC = IT Steering Committee; AMLCC = Anti-Money Laundering Compliance Committee; CGCOM = Customer Governance Committee; BudCom = Budget Committee

[2] As it relates to impact on liquidity risk

Bank (D-SIB), we mitigate these risks so that the financial system remains stable and capable of supporting the economy.

While we recognize that totally eliminating risk is not possible, we only take risks that are within our capacity to assume and are necessary in pursuit of growth."

Below are some of the risks inherent in our business:

Credit Risk
As we generate income from credit relationships, we are exposed to potential risk from a defaulting borrower, issuer, or counterparty in a transaction. This risk could come from lending, trade finance, treasury, derivatives, and other similar activities.
Mindful of our position as one of the country's largest lenders, our appetite for credit risk is low. We generally manage credit risk by adopting sound policies, making informed analyses based on appropriate credit evaluation metrics, and abiding by mandates on credit granting and relationship management.

We follow a credit process rooted on defined credit strategies and our risk appetite, which then inform every step — from origination, evaluation, approval, availment, to monitoring. We rely, to some extent, on third-party credit assessments to supplement our own credit evaluation capabilities. We also depend on the ratings provided by Standard & Poor's, Moody's, Fitch Ratings, and PhilRatings to assess exposures to Sovereigns, Multilateral Development Banks, Foreign Banks, Local Government Units, and Government Corporations and Corporates, when applicable.

We set up provisions for expected credit loss (ECL) to address the impact of reduced asset quality that could arise from our exposures. More details on our ECL methodology are in Notes 2, 3, and 4 of our 2023 Audited Financial Statements (AFS).

We hold collateral against loans and advances to clients in the form of mortgage interests over property, other registered securities over assets, and guarantees. We regularly estimate the fair value of these collaterals using internal and regulatory guidelines. In general, we do not hold collateral against loans and advances to other banks, except when securities are held as part of reverse repurchase and securities borrowing activities. We also usually do not hold collateral against investment securities.

We also hold collateral against loans and receivables in the form of hold-out on deposits, real estate mortgage, standby letters of credit or bank guaranty, government guaranty, chattel mortgage, assignment of receivables, pledge of shares, personal and corporate guaranty, and other forms of security.

Board-approved policies and procedures set the standards for accepting, valuing, enforcing, and monitoring and reporting of sufficiency of risk mitigants. The estimate of fair values of collaterals held against loans and receivables are in Notes 4 and 9 of our 2023 AFS.

We constantly monitor our portfolio so that our activities are within our defined strategy and risk appetite. Lending units coordinate with our Credit Group to evaluate how accounts perform and regularly present watch-listed and classified accounts to the Non-Performing Asset Committee (NPAC), which guides them on the next steps for the concerned problem accounts.

The RSK-Credit Risk Division also independently monitors our credit portfolio against set limits. Focusing on credit quality and policy compliance, the Division also reviews sample accounts of the various business groups to assure and oversee whether our credit risk management process is effective. These reviews are regularly reported to the ROC.

Credit Concentration Risk
We are subject to risks coming from over exposure to specific industries and/or borrowers or counterparties. We recognize that specific growth areas may need credit support more than others and that lending to highly integrated customers often lead to pockets of concentration. Thus, we have taken a moderate risk appetite

and ensure that we adhere to processes relating to industry and counterparty assessments, observe regulatory ceilings, and set internal limits. Additional discussions and disclosures are in Note 4 of our 2023 AFS.

Market Risk
Movements in the general level or volatility of interest rate, currency rate, and commodity/equity prices affect our trading portfolios and our overall financial condition.

Our senior management, through the Asset and Liability Committee (ALCO), sets the general business model for our trading portfolio based on macroeconomic conditions, financial market trends, possible events and regulations, and the Board-set risk appetite parameters. Implementing this model is our Financial Markets Sector, which originates transactions and/or crafts new products.

Our appetite for market risk is low. To manage this risk, we identify, analyze, measure, and control relevant market risk factors, as well as establish appropriate limits for the various products and exposures. Quantitative expressions of this appetite include Value-at-Risk limit, rolling 21-day P/L trigger, rolling 21-day stop loss limit, YTD trigger/limit, product cap, sensitivity limits, and tenor limits. Most of these limits are set against expected returns so that rewards are always commensurate to the level of risk we take. We review these limits at least every year or as often as needed, depending on new regulations, changes in the market risk management landscape, complexity of the products being traded, and other major movements in the business environment.

We compare risk measures against the approved limits following our Limits Monitoring and Reporting Guidelines (LMRG) which sets the plan of action for handling excesses or breaches in limits, and loss trigger hits. The RSK-Market and Liquidity Risk Division (MLRD) provides daily compliance reports to key officers of the business units and the RSK. The results are reported to ALCO every week and to the ROC and the Board monthly.

Additional information is in Note 4 of our 2023 AFS.

Interest Rate Risk in the Banking Book (IRRBB)
Our earnings and capital are subject to the movement of interest rates that affect our entire balance sheet. This risk is inherent in our core business of financial intermediation, as our risk-taking activities inevitably create structural repricing gaps. Our Net Interest Income and economic value can be negatively impacted, as interest rate movements affect interest earned/paid, and the value of assets, liabilities, and off-balance sheet items.

Before embarking on a new asset and liability management (ALM) strategy, our Financial Markets Sector and the RSK independently assess earnings potential and risks by considering the impact of interest rate movements. This is done so the risk level will not be higher than our risk appetite.

Our IRRBB risk appetite is low. We follow policies aimed at properly managing our assets and liabilities mismatches so that exposures to fluctuations are kept within acceptable limits. We monitor and control the degree of risk that our banking book is exposed to, based on the following quantitative limits: Earnings-at-Risk (EaR) limit and Management Action Trigger (MAT), Delta Economic Value of Equity (ΔEVE) limit, MtM loss trigger, position limits, and tenor limits.

The RSK, working with the Controllership Group and the Treasury Group, reviews limits at least annually. Limits are generally set against our expected income and capital, and may be adjusted any time to reflect the prevailing business environment, strategy changes, and new regulations, if any. This is done to ensure the risk we take is commensurate to the returns we generate from our banking book positions.

As with other risks, we measure, monitor, and report risk levels against approved limits based on our guidelines.

Liquidity Risk
This is the risk arising from the inability to meet financial obligations in due time. As liquidity is the lifeline of any bank, our appetite for liquidity risk is low.

We generally manage liquidity risk by limiting the maturity mismatch between our assets and liabilities, improving our deposits and liabilities profile, and holding sufficient liquid assets of appropriate quality and marketability.

Our Funding Strategy Framework serves as our blueprint for utilizing our funding sources under Business-As-Usual (BAU) and stress scenarios, as well as by considering internal and regulatory limits.

Our macro funding strategy is to reduce liquidity risk by increasing our base for long-term funding, which is put into motion following our Term Funding Plan. We monitor various indicators of liquidity, including the usage of our BAU funding capacity and intraday liquidity, for short-term funding. We also maintain a tested Contingency Funding Plan to help us withstand liquidity stress scenarios.

Liquidity risk is one of the significant risks that need to be managed properly and promptly. Thus, we set limits or triggers on net cash flows over specific periods of time (Maximum Cumulative Outflow limit), available funding sources (Liquidity Coverage Ratio MAT, Net Stable Funding Ratio MAT, Funding Utilization MAT), and funding concentration (Funding Concentration MAT). These limits help us ensure we can always support funding requirements.

As with other risks, we review our liquidity risk limits and policy guidelines every year or as often as needed so they remain prudent and relevant.

The Treasury Group-Asset & Liability Management Division (TG-ALMD) is the primary unit responsible for managing our liquidity position, and those of our foreign branches and select subsidiaries. It manages and closely monitors the daily, and the short- to medium-term liquidity positions of the Regular Banking Unit (RBU) and Foreign Currency Deposit Unit (FCDU) books. TG-ALMD also makes sure we comply with regulatory liquidity and reserve requirements.

The RSK-Market and Liquidity Risk Division generates liquidity risk reports daily. At a minimum, the reports provide a view of current exposures against established thresholds to ensure compliance with approved limits and identify emerging liquidity concerns. The exposures and profiles are reported to TG-ALMD every day, to the ALCO every week, and to the ROC and the Board every month. Any breach in liquidity risk limits is escalated to the appropriate level of management for immediate action.

Operational Risk
Our day-to-day operations expose us to risks from inadequate or failed systems, a breakdown in established processes and controls, unforeseen events or catastrophes, and even issues with people.

We constantly identify, assess, monitor, mitigate, and control key areas where losses would most probably happen or where losses could be significant. All these activities are performed by our three lines of defenses:

a. First Line of Defense: Risk-taking business units and operations support units
b. Second Line of Defense: The RSK, Subject Matter Experts (SME), and control units
c. Third Line of Defense: Internal Audit Group (IAG)

Some of the tools we use to manage operational risk are:

a. Risk and Control Self-Assessment (RCSA)/Process Risk Self-Assessment (PRSA)
b. Risk Event Database (RED)
c. Risk Incident Report (RIR)
d. Key Risk Indicators (KRI)
e. IT Risk Self-Assessment (IT RSA)
f. Disaster Risk Assessment (DRA)
g. Business Impact Analysis (BIA)
h. Business Continuity Plan (BCP)

i. Call Tree Directory and Structure
j. Systems Requirement Template
k. Transportation Contingency Plan

Our appetite for operational risks is low. Thus, we put in place policies, procedures, and various operational risk management tools to promote a strong control environment. This appetite level is expressed in the thresholds set for Institutional and Business Unit-level KRIs. KRIs are used to monitor the main drivers of exposure associated with key risks that contribute to early detection of heightened risk, ongoing monitoring of their movements, and preemptive reactions, as necessary. KRIs also provide an early signal for increasing risk exposures in various areas of an organization at a particular point in time, and help in identifying potential costly operational hazards including fraud, legal, and technology risks. KRIs add value when determining the risk appetite of the Bank. On the other hand, Key Performance Indicators (KPI) are used to track key operational exposures in an organization to ensure the effectiveness of risk management and control activities. KPIs provide insight into the status of operational processes, which may in turn provide insights into operational weaknesses, failures, and potential loss. This allows management at the department level to protect our budget (profit and loss) over targets. These indicators are regularly monitored and reported to the appropriate management committees and to the Board through the ROC, as applicable.

Risk Treatment Plans (RTP) are prepared to mitigate, and control identified operational risk exposures that exceed acceptable or normal levels.

Technology Risk
Technology risk poses a significant threat to our organization, particularly if our IT systems, information and cyber security controls, fail. Given our low risk appetite, we diligently address this concern through a robust IT risk management policy. This policy spans IT risk assessment, vulnerability testing, continuous monitoring, stringent controls, and effective mitigation strategies. This multi-faceted approach underscores our commitment to safeguarding against potential disruptions and vulnerabilities in the rapidly evolving technological landscape.

Compliance and Regulatory Risk
Our earnings could be impaired if we fail to comply with all applicable laws, regulations, standards, and good governance practices. Our appetite for this risk is low and we manage this risk through our defined Compliance Program. As we have zero tolerance for Money Laundering and Terrorist Financing risks, we have a dedicated Anti-Money Laundering Division that reports directly to the Board's AML Committee.

Reputational Risk
Our business depends on our reputation, and failing to maintain and enhance our strong brand could impact our earnings and capital. We have a low appetite for this risk and we always aim to proactively strengthen and protect our good name. We consider reputational risk because of other risks, and thus make sure we manage this alongside other risks.

We have also integrated the regulatory mandates into our enterprise risk management system. Our primary goal is to identify reputational risks even before they escalate beyond manageable levels. Recognizing that we are only as strong as our weakest component, we follow a Reputational Risk Management Framework that covers the Metrobank Group so we consistently manage this risk across the business.

Strategic Risk
Our earnings could be impacted if we make adverse business decisions, fail to properly implement decisions, or are unable to respond to industry shifts. We manage this risk by religiously following through and stress testing our strategies and decisions. Our business planning process also demands that we constantly be on the lookout for signs that may require strategic pivots.

Contagion Risk
Any member of the Metrobank Group could impact the financial

stability of the rest of the members or the entire Group. To mitigate this risk, we regard policies, limits structures, and monitoring of controls in dealing with related party transactions (RPTs), Directors, Officers, Stockholders and. Related Interests (DOSRI), and SAAs as important.

Reporting risks diligently and effectively

The RSK and our specialized units report the following risks to both our senior management and the Board through the ROC to ensure that we move and accept risks within the Board-approved risk appetite.

Ensuring capital adequacy

We manage our capital with these two major objectives in mind:

1. Comply with regulatory capital requirements on per entity and consolidated bases.
2. Maintain healthy capital ratios to support our business and maximize shareholders' value.

As with our Parent Bank, the rest of the Group manages our consolidated capital structure and adjust it when there are changes in economic conditions and risk characteristics in our activities. Our Capital Planning process starts with a defined Strategic Plan, which sets out our strategic themes and objectives. We translate these into financial forecasts, which then inform our prospective risk profile and capital requirement.

We assess the adequacy of our capital based on our risk profile and available capital on an ongoing basis. Actual ratios are generated by the Controllership Group and reported regularly to the ROC. We set in place early warning indicators that may signal capital usage beyond what we can handle.

As prescribed by Section X190.5 and Part VIII of Appendix 63b of the Manual of Regulation for Banks (MORB), the following are the pertinent risk and capital measures for Metrobank and its subsidiaries, as reported to the BSP as of December 31, 2022 and 2023:

Material Risks	Sample Risk Exposure Indicators
1. Credit risk	Non-Performing Loans (NPL), Past Due/Items in Litigation (PD/ITL), Expected Credit Loss (ECL), Weighted Average Risk Rating (WARR), and Internal Credit Risk Rating
2. Market risk	Value-at-Risk (VaR), Profit & Loss (P&L), position and sensitivity limits
3. Operational risk	Key Performance Indicators (KPI), Key Risk Indicators (KRI), Risk Incident Reports (RIR), Disaster Risk Assessment (DRA), and Business Impact Analysis (BIA)
4. Credit concentration risk	Large exposure share, industry and country share, Herfindahl-Hirschman Index (HHI), Single Borrower's Limit (SBL), and Real Estate (RE) limit
5. Interest Rate Risk in the Banking Book	Interest rate repricing gap (IRRG), Earnings-at-Risk (EaR), Delta Economic Value of Equity (EVE)
6. Liquidity risk	Maximum Cumulative Outflow (MCO), funding utilization, funding concentration, Liquidity Coverage Ratio (LCR), and Net Stable Funding Ratio (NSFR)
7. Cybersecurity risk	Various KPIs & KRIs
8. Compliance risk (including Money Laundering)	Compliance testing, penalties, BSP Report of Examination (ROE), Anti-Money Laundering (AML) reports (e.g., Suspicious Transaction Reports [STR], Covered Transaction Reports [CTR], and red flag reports), Internal audit reports
9. Reputational risk	Social media listening and customer complaints
10. Strategic risk	Scenario analysis and ICAAP runs
11. Contagion risk	Stock price movements and intragroup exposures, and ICAAP runs

In PHP millions	Consolidated		Parent Company	
	2023	2022	2023	2022
Tier 1 Capital	355,786	316,142	345,921	306,824
CET1 Capital	355,786	316,142	345,921	306,824
Less: Required Deductions	33,739	33,001	101,304	101,457
Net Tier 1 Capital	322,047	283,141	244,616	205,367
Tier 2 Capital	15,532	14,337	12,724	11,935
Total Qualifying Capital	337,579	297,478	257,340	217,302
Credit Risk-Weighted Assets	1,550,881	1,429,964	1,296,218	1,191,825
Market Risk-Weighted Assets	106,231	68,546	91,609	55,124
Operational Risk-Weighted Assets	189,471	184,027	152,223	135,512
Total Risk-Weighted Assets	1,846,583	1,682,537	1,540,049	1,382,461
CET1 Ratio	17.44%	16.83%	15.88%	14.86%
Tier 1 Capital Ratio	17.44%	16.83%	15.88%	14.86%
Total Capital Adequacy Ratio	18.28%	17.68%	16.71%	15.72%

Combatting Money Laundering

Money laundering is a serious financial crime that threatens the stability of economies and societies.

Metrobank regards compliance with the country's Anti-Money Laundering Act (AMLA) as a business imperative. As our business is built on public trust, money laundering poses a serious reputational risk that could affect our customer relationships. We commit to maintain public confidence in the Bank's capability to prevent money laundering, terrorist financing, and proliferation.

Thus, we give utmost importance to customer due diligence (CDD), the process of verifying the identity and assessing the risk of customers before establishing a business relationship with them. This helps us identify and manage the risk of financial crimes.

We continue to strengthen our compliance system and foster a culture of adherence by establishing strong risk management practices from end to end in our entire ecosystem. This involves having:

- Strong oversight from our Board of Directors and Senior Management
- Acceptable policies and procedures articulated in our money laundering and terrorist financing prevention compliance program
- Appropriate and working monitoring system
- Effective management information systems
- Comprehensive internal controls and audits
- Adequate training, clear communications among stakeholders, and risk-based compliance testing

This system has enabled us to effectively manage risks arising from money laundering, terrorist financing, and proliferation financing, in addition to compliance with the AMLA and other relevant laws.

Internal Audit

Our Board-created Internal Audit Group (IAG) is responsible for providing risk-based and objective assurance, advice, and insight which helps enhance and protect our organizational value. Its functions are defined by the Board-level Audit Committee.

IAG is committed to drive and deliver outcomes by conforming with the International Standards for the Professional Practice of Internal Auditing, the Internal Control-Integrated Framework of the Committee of Sponsoring Organizations of the Treadway Commission (COSO), the Control Objectives for Information and Related Technology (COBIT), and the Code of Ethics.

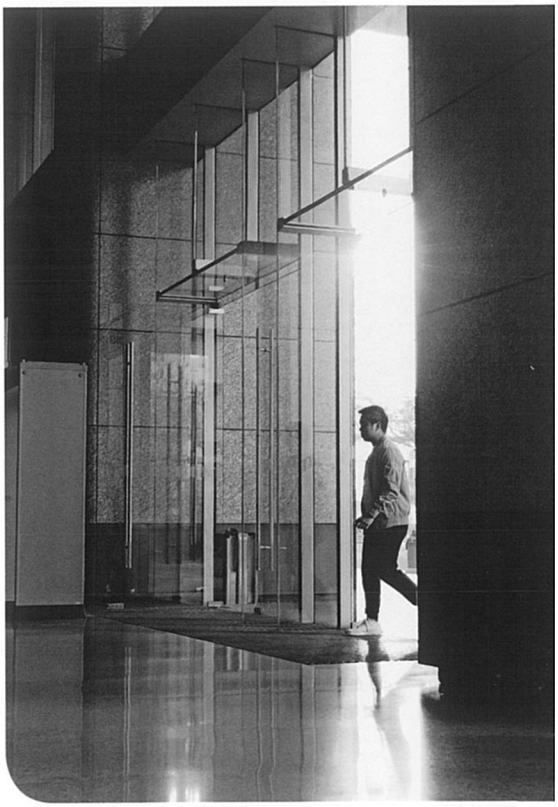
Based on its independent evaluation and assessment, the IAG periodically apprises the Board through the Audit Committee, Senior Management, and key stakeholders on the adequacy and effectiveness of the organization's internal control, risk management, and governance processes.

Headed by the Chief Audit Executive, the IAG reports directly to the Board through the Audit Committee. To fulfill its mission and achieve its objectives, IAG has unrestricted access to organizational records, documents, properties, and personnel. Internal Auditors have no direct responsibility or involvement over any of the Bank's operating activities. The people at IAG are competent, capable, and action-driven, with their skills continuously upgraded.

IAG evaluates critical business areas and continuously enhances its audit scope and approaches to ensure comprehensive coverage, including capturing emerging risks. When it conducts its activities, it highlights three important areas: governance, risk ownership and mitigation, and oversight through proactive monitoring and assessment.

IAG collaborates closely with other control units, internal assurance providers (i.e., Risk Management Group, Compliance Division, and Anti-Money Laundering Division), and Risk Managers so it can comprehensively identify, review, and monitor risks. IAG also actively communicates these impacts to risk owners so they can proactively manage and mitigate such risks.

In conducting its internal audits, IAG adapts to the changing business landscape and continues to find innovative ways to protect and enhance the Bank's value. In 2023, IAG has kept a close watch on stakeholder concerns, while also being mindful of other risks, ensuring these were prioritized and appropriately reviewed. In pursuit of the Bank's drive towards excellence, IAG implemented changes in audit approaches which resulted in a more comprehensive audit universe, enhanced risk assessment process, and constructive audit rating methodology. It also enhanced escalation and monitoring of audit observations through increased frequency of engagement with Senior Management. These initiatives have enabled IAG to deliver on its mission and achieve its transformation goals: to provide better and holistic independent business and risk insights.



AUDIT COMMITTEE REPORT TO THE BOARD OF DIRECTORS

The Audit Committee has continued to effectively perform its duties and responsibilities throughout the year, as defined in the Board-approved Committee Charter. It has assisted the Board of Directors in fulfilling its statutory and fiduciary responsibilities, as well as in protecting the value and interests of shareholders, through close coordination with the Management in the light of emerging risks to ensure that processes and operations are kept at optimum level.

The Audit Committee is composed of three qualified non-executive members duly appointed by the Board of Directors, with two of its members as independent directors including the Chairperson. All Committee members have relevant background and experiences, and possess appropriate knowledge and skills necessary in carrying out their functions. The directors also hold membership positions in other Board-level Committees of the Bank, through which they are apprised of developments in other areas and are able to provide advice on risk taking and management activities.

In 2023, the Audit Committee held one special meeting (face-to-face joint session with Risk Oversight Committee) and 12 regular meetings conducted virtually. Each regular committee meeting was attended by the Chief Audit Executive to report on the progress of plans, implementation of enhanced audit strategies/approaches, and significant issues, with related committed actions, arising from audit reviews. The Chief Risk Officer, Controller, and key Management Officers, and External Auditor attended relevant sessions and provided pertinent information.

The Audit Committee regularly reported results of its activities to the Board of Directors. It met with all other independent and non-executive Board members, together with the External Auditor, and the Heads of Internal Audit, Risk Management and Compliance Functions on a special meeting without the presence of any Senior Executives, and discussed the identified critical and emerging risk areas along with the Management solutions to address these risks and the IA strategies to evaluate the Management solutions and controls put in place and to assess the effectiveness of oversight functions to monitor exposures driven by the changing business landscape.

The Committee completely performed its regular work program for 2023 and had the following key achievements:

1. **Financial Reporting and Disclosure:** Reviewed and discussed with Management and the External Auditor the results of audit of the financial statements and related disclosures as at and for the year ended December 31, 2023, and reported the same to the Board of Directors for approval. In carrying out the review, the Committee ensured that the financial reporting process and disclosure requirements are in compliance with applicable accounting standards and regulations.

2. **Risk Management and Internal Controls:** Evaluated the Bank's risk management techniques and results thereof, and the internal control policies and procedures, systems and processes through the audit assessment results derived from the focused testing on high priority business functions and areas particularly controls on fraud prevention, anti-money laundering, cybersecurity/data privacy, business continuity, among others. The Audit Committee continued the proactive engagement and involvement of Management in ensuring timely resolution of audit observations and implementation of control recommendations, effectively conveying the culture of risk ownership within the organization.

3. **Regulatory Compliance:** Assessed the effectiveness of Governance functions which provided oversight on the Bank's compliance with new and existing laws and regulations promulgated by the Bangko Sentral ng Pilipinas and other regulatory government agencies.

   The Audit Committee has performed the required review of its Charter to ensure that it is updated, aligned with peers, and compliant with regulatory changes and recommended best practice. The Committee also conducted an annual self-assessment to evaluate their performances against the requirements of the Charter.

4. **Management and Internal Audit:** Confirmed the effectiveness of the internal audit function, including audit services and activities provided to Bank's subsidiaries and associates. Among the oversight activities performed by the Committee for the internal audit function are the following: (i) reviewed and approved the revised risk assessment framework and the annual audit plan including subsequent revisions and necessary adjustments throughout the year, ensured adequacy of scope and activities, and monitored accomplishments and plan completion to provide basis for the overall audit conclusion; (ii) reviewed the Internal Audit Charter and noted the revisions in the Internal Audit Manual,

and supervised its implementation; (iii) reviewed the audit reports received on a regular basis to assess the overall condition of the Bank's internal control system; (iv) discussed significant matters with Senior Management, as necessary, and evaluated timeliness of resolution of control weaknesses and compliance issues; (v) recommended enhancements and confirmed transformational initiatives in the audit processes for continuous improvement; (vi) reviewed and monitored the engagement of the External Quality Assessor; and, (vii) evaluated the performance of the Chief Audit Executive.

The Committee ensured that the internal audit function has maintained its independence throughout the year, has adequate and competent resources, and has appropriate authority to effectively discharge its duties and achieve its goals and objectives. The Audit Committee extended full support and provided guidance to the Internal Audit Group as it implemented certain changes and reforms in its audit approach, risk assessment, and prioritization strategies to be more dynamically responsive to key business risks and solidify its role as a trusted advisor. These measures, among other transformation activities and initiatives, augmented Internal Audit capabilities in achieving audit objectives for relevant and valuable organizational impact.

5. **External Audit:** Exercised effective oversight of external audit function as the Committee assessed and approved the reappointment of SyCip Gorres Velayo & Co. (SGV), as the Bank's external auditor for 2023; ensured the external auditor's objectivity, independence and compliance with ethical and professional standards; discussed and agreed to the terms of audit engagement, coverage and audit fees; reviewed and approved all non-audit services and expenses and related fees (*i.e., validation of votes cast at the annual stockholders' meeting and issuance of comfort letter*) to ensure no conflict to independence; reviewed the external audit engagement plan, approach and scope of work; reviewed the results of audit and recommendations in the External Auditor's Management Letter and action plans of the Management on reported observations, including monitoring of disposition and status of corrective actions; and concurred to non-audit services rendered by the external auditor to the controlled entities of the Bank.

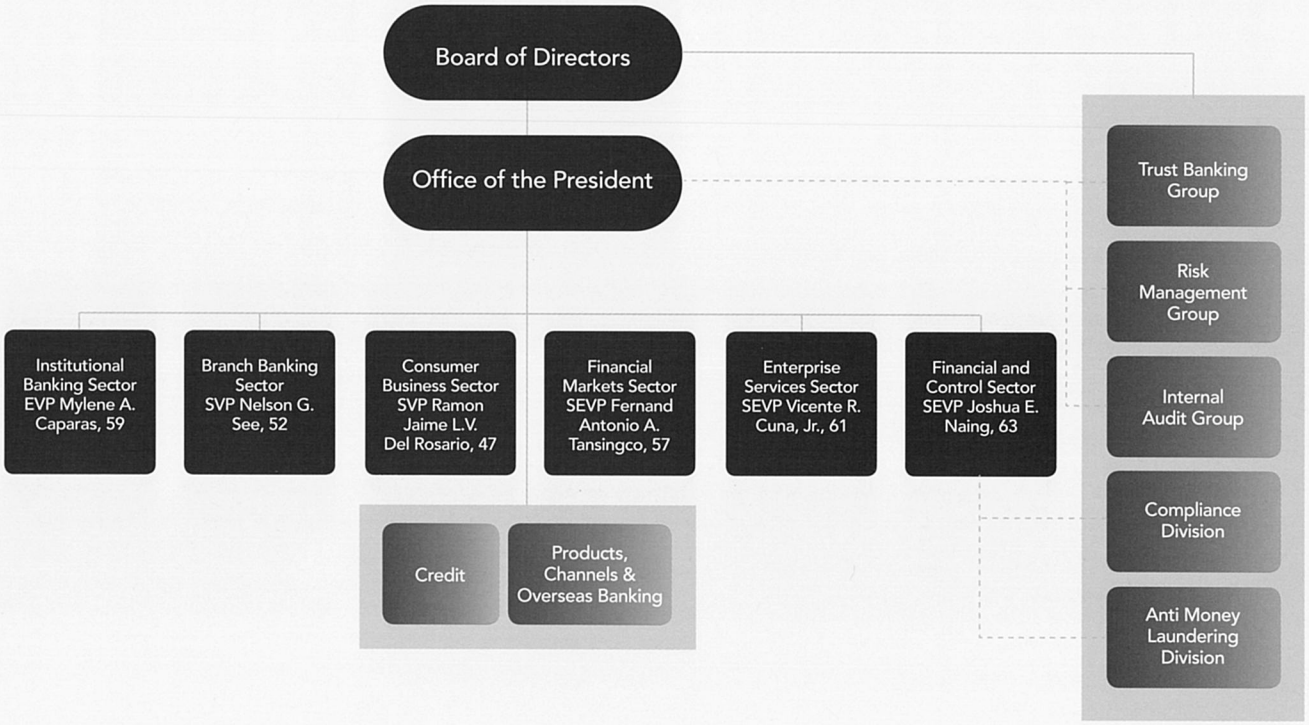
Based on the Committee's accomplishments, representation from the Bank Management, External Auditor's unqualified opinion on the financial statements, and the Chief Audit Executive's overall satisfactory assessment on the adequacy and effectiveness of the Bank's internal controls, risk management, and governance processes, the Audit Committee concludes that the business risks and emerging threats are effectively identified, measured and managed.

(Sgd.) Edgar O. Chua
Chairman

(Sgd.) Solomon S. Cua
Member

(Sgd.) Angelica H. Lavares
Member

ORGANIZATIONAL STRUCTURE



Functional and administrative

Administrative only, reports to the respective Board committees


30th St
533
536A
BGC
Lane
A

Caring for the Common Good

OUR SUSTAINABILITY DISCLOSURES

At the heart of every prosperous community
is a financial institution that champions
sustainable progress and economic empowerment.
At Metrobank, we aim to be that institution
by creating platforms for environmentally sustainable and
economically inclusive growth pave the way to progress.
Through innovative banking solutions, broad-based
financial services, and strategic partnerships,
we unlock sustainability opportunities and open
pathways to prosperity for all.

Metrobank has been consistently a top-tier bank with a demonstrated track record of financial stability and success since 1962. Given mounting social and environmental challenges, we know we must work more efficiently, consume fewer resources, and do more for our society to maintain our leading position as a benchmark of excellence in Philippine banking.

For this reporting year, infrastructure development, a key driver for economic growth, received a substantial boost, with loans amounting to PHP 228.7 billion, benefiting 1,090 clients. Additionally, our efforts to empower micro, small, and medium enterprises (MSMEs) and countryside clients are reflected in loans exceeding PHP34.8 billion to 5,425 clients. Beyond financial contributions, we continue to integrate sustainability into our core operations, in synergy with multiple Sustainable Development Goals (SDGs). We strive to increase operating efficiencies and amplify our societal impact through strategic corporate social responsibility programs. Metrobank's sustainability disclosures are being subjected to an external assurance audit through its holding company, GT Capital. Metrobank seeks to establish a baseline inventory of its Scope 3 emissions aligned with international standards and local protocols to support the bank's climate risk assessments.

As we enter our fifth year of sustainability reporting, we reaffirm our commitment to operating conscientiously and sustainably. Our sustainability disclosures follow an annual cycle from January 1 to December 31, 2023. It covers the performance and management approach of Metropolitan Bank & Trust Co. (Metrobank) in economic, environmental, social, and governance (EESG) issues. The contributions of Metrobank Foundation, Inc., our local subsidiaries, and our employee volunteerism group, the Purple Hearts Club, are also presented in this report.

We have prepared this report in line with the Global Reporting Initiative (GRI) Standards, focusing on the most material topics for our business. Our report's GRI Content Index is found on pages 140 to 142. We are guided by the disclosure mandates of the Securities and Exchange Commission and the Bangko Sentral ng Pilipinas (BSP). A digital copy of this report is available at www.metrobank.com.ph.

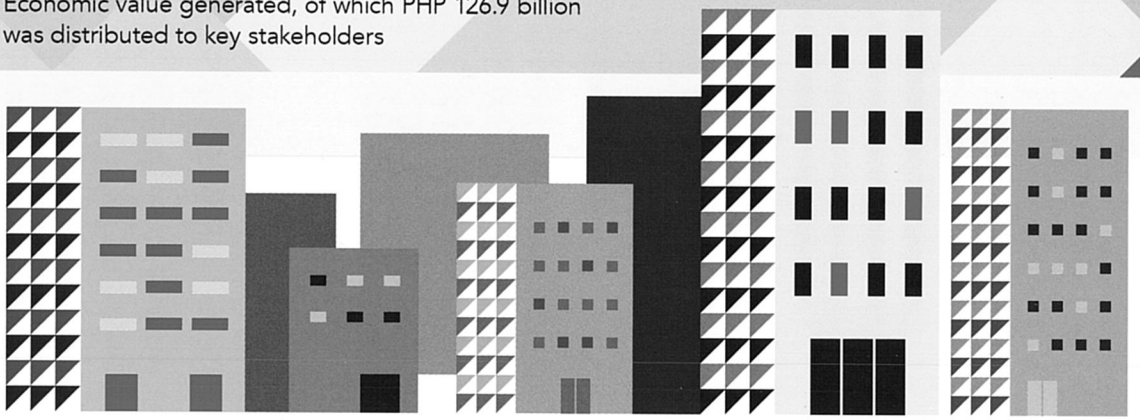
> Your feedback means a lot to us. Please address your comments and suggestions to our Sustainability Department: sustainability@metrobank.com.ph.



SUSTAINABILITY HIGHLIGHTS

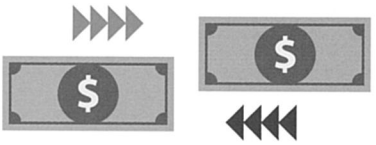
ECONOMIC GROWTH AND EMPLOYMENT

PHP 155.5 Billion
Economic value generated, of which PHP 126.9 billion was distributed to key stakeholders



PHP 196.2 Billion
Commercial loans to stimulate trade activities and other industry business operations

USD 10.7 Billion
Remittance value facilitated





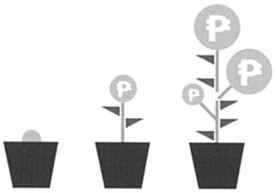


14,859
Total employee headcount, of which 65% are women and 37% are below 30 years old

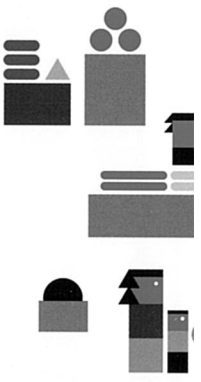
949
consolidated branches nationwide

2,501
consolidated ATMs and CAMs

30
Foreign branches, subsidiaries, and representative offices



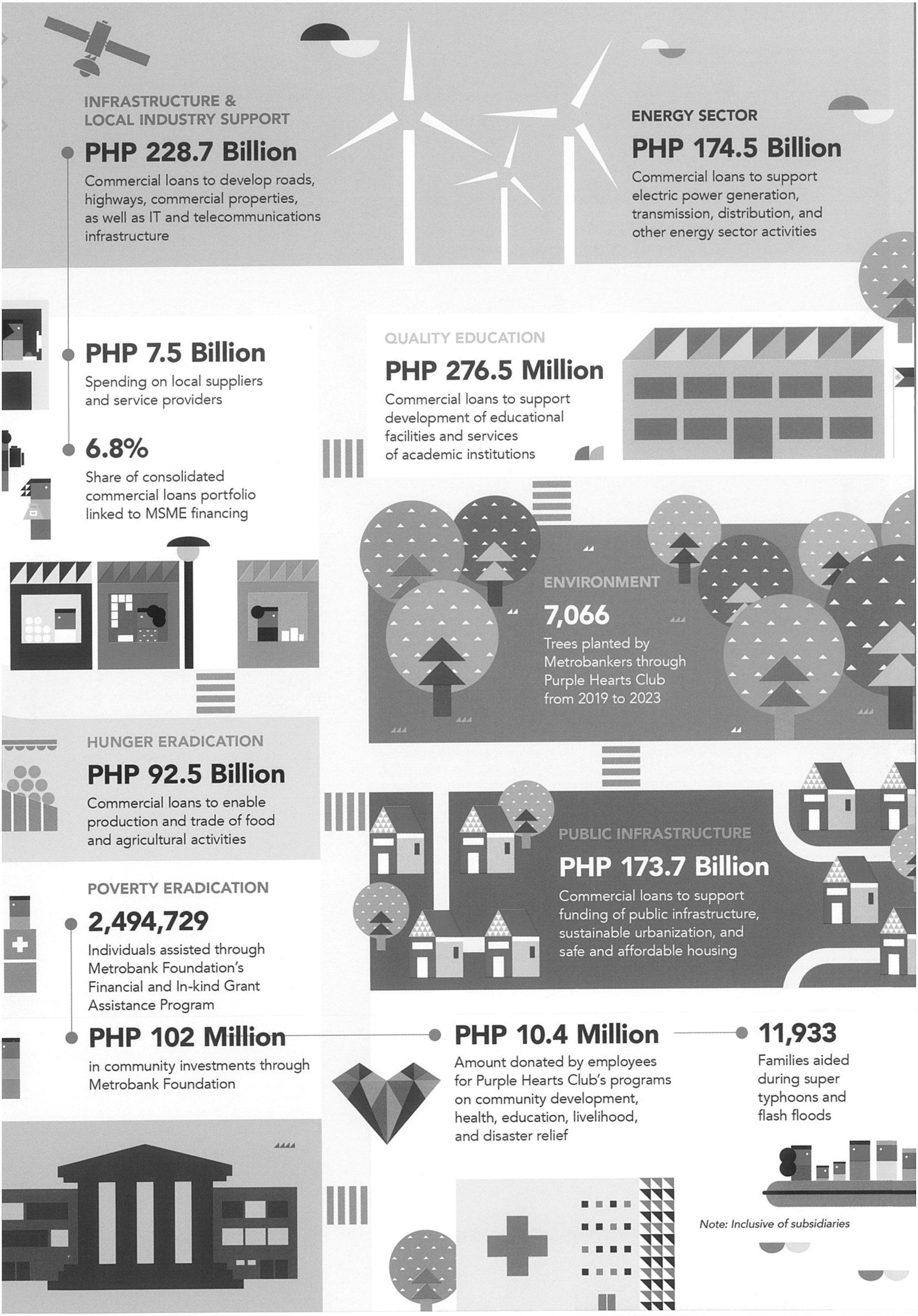
Over 500
financial education-related events in 2023 with an audience of over 85,000



88%
Financial transactions that go through our e-channels

GOVERNMENT SUPPORT

PHP 1.5 Trillion
capital raised for Philippine government's economic goals through auction participation, issue management, and government securities distribution


INFRASTRUCTURE & LOCAL INDUSTRY SUPPORT
PHP 228.7 Billion
Commercial loans to develop roads, highways, commercial properties, as well as IT and telecommunications infrastructure
ENERGY SECTOR
PHP 174.5 Billion
Commercial loans to support electric power generation, transmission, distribution, and other energy sector activities
PHP 7.5 Billion
Spending on local suppliers and service providers
6.8%
Share of consolidated commercial loans portfolio linked to MSME financing
QUALITY EDUCATION
PHP 276.5 Million
Commercial loans to support development of educational facilities and services of academic institutions
ENVIRONMENT
7,066
Trees planted by Metrobankers through Purple Hearts Club from 2019 to 2023
HUNGER ERADICATION
PHP 92.5 Billion
Commercial loans to enable production and trade of food and agricultural activities
PUBLIC INFRASTRUCTURE
PHP 173.7 Billion
Commercial loans to support funding of public infrastructure, sustainable urbanization, and safe and affordable housing
POVERTY ERADICATION
2,494,729
Individuals assisted through Metrobank Foundation's Financial and In-kind Grant Assistance Program
PHP 102 Million
in community investments through Metrobank Foundation
PHP 10.4 Million
Amount donated by employees for Purple Hearts Club's programs on community development, health, education, livelihood, and disaster relief
11,933
Families aided during super typhoons and flash floods
Note: Inclusive of subsidiaries

Sustainability at Metrobank

At Metrobank, sustainability means advancing national growth by offering financial solutions that empower both individuals and businesses, so we can enable communities to thrive. We work hand-in-hand with entrepreneurs and families, so their hopes and dreams become within reach. Our approach to sustainability, however, balances immediate needs with future goals, incorporating economic, environmental, and social factors into our decision-making processes and in the ways we facilitate growth for everyone in the community.

Our commitment, encapsulated by the promise "You're in Good Hands" ensures that while we support responsible wealth creation today, we also strive to ensure the future prosperity of coming generations. Acknowledging the limitations of resources, market maturity, and the urgency of numerous sustainability-related challenges, we strive for thoughtful solutions, prioritizing those that yield lasting and significant benefits for our stakeholders.

In 2023, we were awarded the ESCAP Sustainable Business Network (ESBN) Asia-Pacific Green Deal Green Badge. for completing a digital assessment that aligns reported ESG metrics with stakeholders' needs for consistent, comparable, and shareable data. Through this program, we aim to enhance our competitiveness, future-proof our operations, and increase our visibility among investors, customers, and other stakeholders.

SUSTAINABILITY FOCUS AREAS

Metrobank's sustainability strategy is structured around five key focus areas encapsulating our vision for a sustainable future. These areas reflect Metrobank's commitment to advancing societal goals while ensuring long-term business success. By clarifying our ambition and channeling investments into these specific focus points, we align our business objectives with broader sustainability goals to create the most meaningful impact.

As one of the country's biggest banks, we channel these investments by providing capital to businesses of various sizes that are aligned with our sustainability ambitions. We do this as part of our lending services at Metrobank, and through our subsidiaries, PSBank for retail loans, and Orix for agricultural equipment leasing.

The Metrobank Foundation also provides grants to partner organizations, thereby spreading value to more Filipinos.

Metrobank acknowledges the extensive impact our collective work has towards achieving the 17 SDGs. We contribute to their attainment in many ways. We facilitate access to financial resources and services; we widen access to affordable credit; we finance the development of infrastructure; and support information and communication technology to grow our vibrant economy. We generate employment opportunities for thousands of Filipinos and empower thousands more through the Metrobank Foundation and the Purple Hearts Club. Our thematic focus areas, however, focus on the five SDGs: 1,2,4,8, and 9, from which we center our sustainability philosophy.

End poverty in all its forms everywhere.

We recognize the fundamental role financial institutions play in poverty alleviation. By providing accessible financial services and supporting income-generating activities, Metrobank aims to contribute to the eradication of poverty in measurable ways.

End hunger, achieve food security and improved nutrition, and promote sustainable agriculture.

Through the Metrobank Foundation, we support initiatives that bolster food security and sustainable agricultural practices. We also promote health and nutrition in communities that are most in need through long-term feeding programs.

Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

Metrobank advocates for the transformative power of education in addressing Philippine developmental challenges. We invest in initiatives that provide quality education and lifelong learning opportunities, fostering an environment where everyone has the chance to learn and grow.

Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all.

Our growing efforts in this area involve stimulating economic growth through financing and supporting projects that create jobs and ensure fair labor practices.

Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation.

A sustainable future will require robust infrastructure and sustainable industrial practices. Therefore, we finance projects that support economic growth and are innovative in creating an impact.



Impact on SDGs

FOCUS AREA	UN Target	Related Section	Initiatives	Performance
8 Decent Work and Economic Growth	8.1, 8.2, 8.3, 8.a Achieve higher levels of economic productivity, support decent job creation, and expand access to banking, insurance, and financial services	Sustainable Finance	Contribution of Commercial Loans to SDGs	• PHP196.2 billion in commercial loans to stimulate trade activities, operations of holding companies and other financial intermediaries, hotels and resorts, and professional and technical services
			Contribution of Parent Bank and Subsidiaries to the UN Sustainable Development Goals	• More than PHP700 billion funding by means of participation in securities auctions while the entire MBTC Group mobilized private investors to help the government generate Php1.5 trillion capital funding
	8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation	Economic Performance	Economic Value Generated and Distributed	• PHP155.5 billion economic value generated of which PHP126.9 billion was distributed to key stakeholders
	8.3 Support productive activities, decent job creation, entrepreneurship, creativity and innovation through access to financial services	Financial Inclusion	Facilitating Access to Financial Resources	• USD10.7 billion remittance value facilitated
	8.5 Achieve full and productive employment and decent work for all women and men, and equal pay for work of equal value	Workforce Diversity	Employee Profile	• 14,859 total employee headcount
				• Equal base entry-level salary for men and women
	8.8 Protect labour rights and promote safe and secure working environment	Responsible Labor Practices	Collective Bargaining Agreements	• 81% of permanent rank-and-file employees are covered by collective bargaining agreements
	8.9 Promote sustainable tourism that creates jobs and promotes local culture and products	Sustainable Finance	Contribution of Commercial Loans to SDGs	• PHP12.4 billion in commercial loans to support tourism
		Corporate Citizenship and Philanthropy	Supporting Community Development	• 428 local artists and designers awarded through Metrobank Art and Design Excellence Program since 1984
	8.10 Encourage and expand access to banking, insurance and financial services for all	Sustainability Highlights	Scale of Operations	• 949 branches and 2,326 ATMs nationwide and over 30 foreign branches, subsidiaries, and representative offices
		Financial Inclusion	Countryside Banking	• Presence in 8 out of the 9 poorest provinces in the country
			Remittances	• 113 remittance partners across 26 countries and territories abroad
			Electronic Banking	• 88% of our clients' total financial transactions go through our e-channels
			Financial Literacy	• 3 Metrobank educational online platforms
				• Over 500 financial education-related events with an audience of over 85,000 through Metrobank and FMIC Group

FOCUS AREA	UN Target	Related Section	Initiatives	Performance
9 Industry, Innovation and Infrastructure 	9.1, 9.3, 9.4, 9.c Develop quality, reliable, sustainable and resilient infrastructure, increase access of small-scale enterprise to value chains and markets, upgrade infrastructure and retrofit industries, increase access to information and communications technology	Sustainable Finance	Contribution of Commercial Loans to SDGs	• PHP228.7 billion in commercial loans to develop public infrastructure projects such as roads and highways and commercial properties, support manufacturing and operations of transportation, storage, telecommunication activities
			Contribution of Parent Bank and Subsidiaries to the UN Sustainable Development Goals	• More than PHP700 billion funding by means of participation in securities auctions while the entire MBTC Group mobilized private investors to help the government generate Php1.5 trillion capital funding
	8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation	Economic Performance	Economic Value Generated and Distributed	• PHP155.5 billion economic value generated of which PHP126.9 billion was distributed to key stakeholders
	9.3 Increase access of small-scale industrial and other enterprises to financial services and integrate them into value chains and markets	Procurement Practices	Spending on Local Suppliers	• PHP7.5 billion spending on local suppliers and service providers
		Financial Inclusion	Support for SMEs	• 2.3% of our total portfolio (6.8% of commercial loans) is linked to SME financing[1]
		Sustainable Finance	Contribution of Commercial Loans to SDGs	• Php135 billion in commercial loans to support electric power generation, transmission, distribution, and other energy sector activities
1 No Poverty 	1.1 Eradicate extreme poverty for all	Corporate Citizenship and Philanthropy	Supporting Community Development	• 2,494,729 individuals assisted through Metrobank Foundation's Financial and In-kind Grant Assistance Program
				• PHP10.4 million total employee donations raised for Purple Hearts Club's programs on community development, health, education, livelihood, and disaster relief
				• 19,453 care packages under 2023 Metrobank Shoebox Project containing school supplies, hygiene kits, and non-perishable food items distributed to kids
	1.4 Ensure that all men and women have equal rights to economic resources as well as access to basic services	Financial Inclusion	Support for Micro and Small enterprises	• Php4.34 billion in loans to support micro and small enterprises
		Economic Performance	Economic Value Generated and Distributed	• Php102 million in community investments
	1.5 Build the resilience of the poor and those in vulnerable situations and reduce their exposure to climate-related extreme events	Corporate Citizenship and Philanthropy	Supporting Community Development	• 11,933 families aided during super typhoons and flash floods

FOCUS AREA	UN Target	Related Section	Initiatives	Performance
2 Zero Hunger	Ensure access to safe, nutritious and sufficient food, double the agricultural productivity and incomes of small-scale food producers, ensure sustainable food production systems and implement resilient agricultural practices	Sustainable Finance	Contribution of Commercial Loans to SDGs	• PHP92.5 billion in commercial loans to enable production and trade of food and agricultural activities
4 Quality Education	4.1 Ensure that all girls and boys complete primary and secondary education	Corporate Citizenship and Philanthropy	Supporting Community Development	• 50 grade school scholar graduates of Metrobank Foundation's Scholarship Program to date
	4.3 Ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university	Corporate Citizenship and Philanthropy	Supporting Community Development	• PHP339,285 donated to support distance learning through Purple Hearts Club's education program
		Compensation and Benefits	Availment of Employee Scholarship Program	• 489 employees who availed of educational subsidies –Metrobank Educational Assistance for Dependents of Employees (MEADE) and Metrobank Employees Graduate Assistance Program (MEGA)
	4.6 Ensure that all youth and a substantial proportion of adults, both men and women, achieve literacy and numeracy	Corporate Citizenship and Philanthropy	Supporting Community Development	• 914,719 total campaign reach for "MMC Learn@Home, an online mathematics learning program for students
	4.a Build and upgrade education facilities that are safe, inclusive, and effective learning environments for all	Sustainable Finance	Contribution of Commercial Loans to SDGs	• Php276.5 million in commercial loans to support development of educational facilities and services of academic institutions
	4.c Substantially increase the supply of qualified teachers	Corporate Citizenship and Philanthropy	Supporting Community Development	• 100 public educator beneficiaries of Metrobank Foundation's Education grant for capacity building
				• 380 teachers recognized as Outstanding Filipinos by Metrobank Foundation to date

[1] Following BSP definition of MSME

3 Good Health and Well Being

- PHP5.4 billion in commercial loans to support hospital activities and production and trade of pharmaceutical products
- Year-round MetrobankCARES program focusing on seven wellness dimensions
- Mental health sessions via MetrobankCARES: Mindful Moments program
- The Doña Victoria Ty Tan Professorial Chairs in Medical Education - a partnership with the UST Research and Endowment Foundation, Inc.

5 Gender Equality

- 17% of top management positions are women
- 60% of senior officers are women
- 65% of total employees are women
- Equal base entry-level salary for men and women

6 Clean Water and Sanitation

- PHP14.5 billion in commercial loans to support water supply, waste management, and remediation activities
- Construction of 10 handwashing facilities in four select schools to benefit elementary students.

7 Affordable and Clean Energy

- We offer Metro Clean Energy Equity Feeder Fund UITF to clients as an opportunity to Invest in global companies engaged in renewable and alternative energy
- 100% replacement to energy-efficient lighting fixtures for 6 centers

10 Reduced Inequalities

- 37% of total employees are below 30 years old
- 65% of total employees are women
- PHP4.3 billion in loans to support micro and small enterprises
- We offer clients regardless of economic status affordable investments through Metrobank Aspire Feeder Funds for as low as P1,000
- We offer clients affordable tax-free investments for retirement through Metrobank Personal Equity and Retirement Account (PERA) for as low as P5,000

11 Sustainable Cities and Communities

- Php173.7 billion in commercial loans to support funding of public infrastructure, sustainable urbanization, and safe and affordable housing

12 Responsible Consumption and Production

- Php4.3 billion in commercial loans to support responsible production and trade of household items and other goods
- Regular replacement of conventional fluorescent to LED and air-conditioning to inverter units
- Support for sustainable agriculture and supporting businesses

13 Climate Action

- Implementation of Sustainable Finance Framework (SFF) and integration of E&S considerations into bank operations and risk management
  - Engagement of
    - Potential partners for sustainable investments
    - Data platform providers and subject matter experts on Climate Risk Assessment
    - Suppliers on lowering the bank's emissions
  - Capacity building initiatives on E&S risks
  - Awareness campaigns to improve human and institutional capacity on disaster warning and response

14 Life Below Water

- Php1.5 billion in commercial loans to support responsible fishing
- Coastal clean-up in Pangasinan led by employee volunteers through Purple Hearts Club

15 Life On Land

- 7,006 trees planted by Metrobankers through Purple Hearts Club from 2019 to 2023
- Coastal clean-up in Pangasinan led by employee volunteers through Purple Hearts Club

16 Peace, Justice, and Strong Institutions

- 169 soldiers and 156 police officers recognized as Outstanding Filipinos by Metrobank Foundation

17 Partnerships for the Goals

- Continue to be a reliable partner for the government towards the realization of sustainable development agenda thru direct generation of funds and mobilization of private investors to help the government generate capital funding
- Metrobank Foundation Grants and Social Development Partnerships extended financial assistance to socio-civic and non-government organizations, as well as local and national government agencies whose projects/programs are aligned with the thrusts of the Foundation on health, education, and livelihood toward the attainment of select SDGs
- Php7.5 billion spending on local suppliers and service providers

Note: Inclusive of subsidiaries

Stakeholder Engagement
We collaborate with diverse stakeholder groups to share best practices, achieve unified objectives, and set future goals.

Through varied channels, we seek to understand the concerns of our stakeholders to foster dialogue toward solutions. This engagement ensures that the concerns and aspirations of those touched on by our business are heard and addressed.

Stakeholder Group	Engagement Platform	Frequency of engagement	Concerns and Issues	Management Approach
Customers or clients We cater to the wide range of financial needs of Filipinos.	• Customer touchpoints with our frontline employees • Customer satisfaction surveys • Net promoter score studies • Promotion of digital adoption through information drives • Materiality Assessment Survey	• daily • annually • annually • as needed • once every two years	• Financial fraud • Service reliability • Access to and affordability of products and services • Sales practices and product labeling • Customer privacy • Data security • Business model resilience and innovation	• Robust fraud awareness measures • Data privacy and protection • Customer assistance and complaints handling • Development of new customer-centric financial products and services • ESG considerations in products and services
Employees Our dedicated and empowered employees help us deliver meaningful banking to our customers.	• Employee engagement survey • Performance assessment • E-connect through the HR Helpdesk page • Workplace by Facebook • Townhall, sector meetings, and conventions • Materiality Assessment Survey	• once every two years • annually • as needed • as needed • quarterly • once every two years	• Compensation and benefits • Health and safety • Employee engagement, diversity & inclusion • ESG considerations in products and services • Business model resilience and innovation • Employee health and safety • Data security • Opportunities for volunteerism and community engagement • Grievance mechanism	• Periodic salary review • Performance evaluation • Employee training and career development • Active engagement of ESG consultants and providers of products and services • Occupational health and safety • Responsible labor practices • Implementation of policies relating to non-discrimination, gender and equality
Suppliers As an extension of our business, our suppliers allow us to provide innovative, seamless, and secure solutions to the community we serve.	• Vendor management process • Annual performance review • Materiality Assessment Survey	• as needed • annually • once every two years	• Procurement terms • Business ethics • Data security	• Transparency in the vendor accreditation process • Procurement spending toward local suppliers and service providers

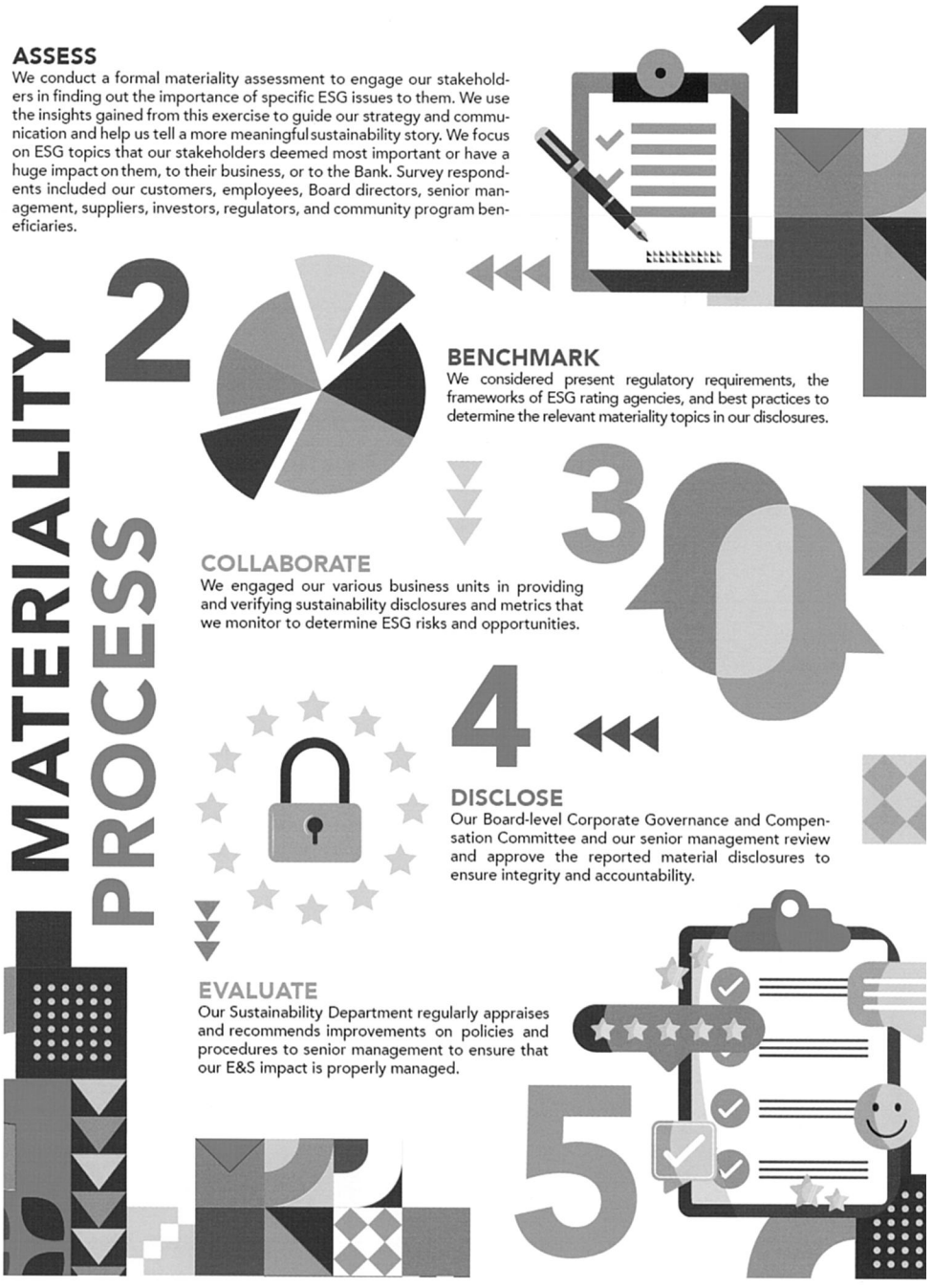
Stakeholder Group	Engagement Platform	Frequency of engagement	Concerns and Issues	Management Approach
Investors Our shareholders are our partners in sustainable value creation.	• Stockholders' Meeting • Earnings Call • Regular meetings and teleconferences • Investor roadshows • One-on-one meetings • Regular correspondence through letters, memos, and email • Materiality Assessment Survey	• annually • quarterly • as needed • as needed • as needed • as needed • once every two years	• Financial performance • Growth outlook • ESG considerations in products and services • Business model resilience and innovation	• Timely disclosure of financial performance and prospects
Regulators Our regulators ensure that businesses are conducted fairly and protect everyone's rights.	• Regular correspondence through letters, memos, and emails • Responding to consultation papers and industry opinion sought by regulators • Materiality Assessment Survey	• as needed • as needed • once every two years	• Regulatory reliefs • Adequacy of risk management o (Systematic Risk Management) • Anti-money laundering, combating the financing of terrorism or proliferation financing • Compliance to regulatory bodies • Corporate governance • Data security • Business Model Resilience & Innovation	• Bank policies and controls • Annual Performance Assessments • Effective compliance and internal audit functions • Disciplinary actions • Implementation of a robust ESRM framework • Timely response to inquiries and requests • Timely submission/ of regulatory reports
Community Our community gives us the license to operate. This is why we contribute meaningfully to society by providing access to financial solutions, and by boosting economic activities.	• Dialogues, feedback mechanisms, and surveys • Community outreach programs • Virtual events, activities, and webinars • Recognition of key contributors to society through Metrobank Foundation's "Outstanding Filipinos" program • Materiality Assessment Survey	• as needed • annually • quarterly • annually • once every two years	• Stimulation of the local economy • Program implementation • Recipients and impacts of corporate social responsibility projects • ESG priorities and progress	• Initiatives to expand financial inclusion • Results-based Program Management Approach • Rollout of recognition programs and community projects • Financial support to education, arts, and culture
Assessment bodies We deal with rating agencies that measure our efforts, helping us communicate our sustainable business practices to investors and external stakeholders.	• Raters' issuer portals • Due diligence questionnaires • Meetings and teleconferences	• annually	• Risk exposures, priorities, and progress	• Continuous improvement of disclosures and management action • Active engagement with external ESG agencies/ scorers

Materiality Assessment

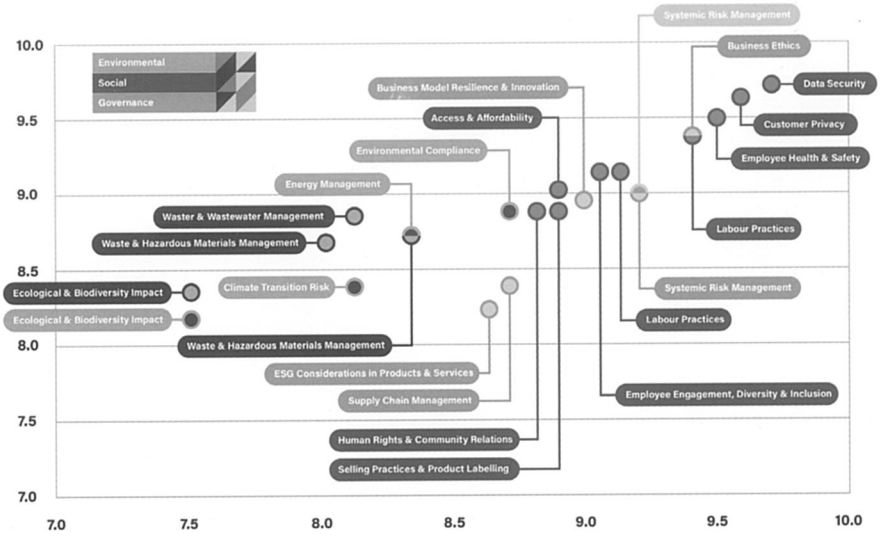
A formal materiality assessment process guides us in aligning Metrobank's operations with the evolving needs of stakeholders and regulatory guidelines.

This assessment was based on the Sustainability Accounting Standards Board (SASB) framework, with sector-specific, financially material ESG topics. This was complemented by the Global Reporting Initiative (GRI) standards, references from SEC Philippines' guidelines, and a review of practices reported by our peers.

We review material ESG issues from the perspective of customers, employees, board directors, senior management, suppliers, investors, regulators, and community program beneficiaries. We benchmark the bank's material topics against regulatory requirements, ESG rating agency frameworks, and best practices. The insights we gained help us shape our strategy and communication, allowing us to tell a more meaningful sustainability story.



MATERIALITY MATRIX



Materiality Matrix

Metrobank has identified key issues that are material for the organization. Among these are ensuring data security and customer privacy, customer welfare and satisfaction, and employee health and safety. Moreover, the bank sees good governance as imperative in topics such as business ethics, systematic risk management, and good economic performance. Topics that are material to Metrobank have been summarized into five key segments of priority:

The table below shows the identified material topics embedded into our sustainability framework.

Theme	Relevance	Aligned Material Topics[1]	Topic Boundary[2]	Relevant SDGs
Approach to Sustainability	As a publicly listed company, we embed sustainability principles into our governance framework and risk management process.	• Materiality Assessment* • Stakeholder Engagement	Internal and External (customers, suppliers, regulators, and community beneficiaries)	
Economic Sustainability	As a financial institution, we strive to provide for our customers' financial needs. We also continue tracking our direct economic contributions by meeting our financial obligations to key stakeholders.	• Sustainable Finance • Economic Performance • Procurement Practices* • Tax Strategy*	Internal and External (customers and suppliers)	
Environmental Sustainability	We manage our environmental impact through prudent use of natural resources and compliance with environmental laws and regulations.	• Operational Eco-Efficiency • Environmental Compliance* -- Waste & hazardous materials management -- Greenhouse gas (GHG) emissions	Internal	
Social Sustainability	As an employer, we strive to provide an exceptional workplace environment so our employees find meaning in their work. We continually invest in their health, professional growth, and personal development. As a financial services provider, we address our customers' various needs through our diverse products and services, which are accessible and reliable via numerous platforms. As a partner and corporate citizens, we listen and engage with our stakeholders to foster long-term relationships, protect their interests, and optimize our social impact.	• Workforce Diversity* • Talent Attraction and Retention • Human Capital Development •Occupational Health and Safety • Responsible Labor Practices • Financial Inclusion • Consumer Financial Protection • Information Security and System Availability • Privacy Protection • Transparency in products and services • Corporate Citizenship and Philanthropy	Internal and External (customers, suppliers, and community beneficiaries)	
Governance	As a member of a highly regulated industry, we have built a stable and responsible brand with a credible and trustworthy reputation. Our track record in transparency, dependability, and accountability allows us to build lasting relationships with our stakeholders, and entice new partners and customers.	• Governance Structure • Good governance and integrity • Corporate Policies and Practices • Management of Environmental and Social Risks	Internal and external (customers and suppliers)	

[1] Topics highlighted in asterisk (*) refer to existing corporate policies and disclosures covering our list of material topics.
[2] Internal refers to the Bank, its operations, and its people. External involves our relationships with other stakeholders.

Economic and Governance

As a leading financial institution, Metrobank plays a key role in nation-building. Beyond providing equitable and trustworthy banking services to people of all backgrounds, the bank is integral in mobilizing capital that supports economic development, and in facilitating collective action towards a more sustainable future.

In doing so, we increasingly manage capital risk to unlock funds and grant loans. We assist various groups in overcoming infrastructure and developmental challenges. We support public-private partnerships and facilitate the access of smaller businesses to financial markets. In the coming years, we aim to deepen our commitment to sustainability by safeguarding its ideals and principles at the heart of our governance structure, operational processes, and business activities. This way, we ensure that every decision we make, from capital risk management to the development of financial products, aligns with broader sustainable growth objectives in a way that balances the bank's short and long-term interests.

Economic Value Generated and Distributed

In 2023, Metrobank, as the Parent Bank, made significant economic contributions that reflect our commitment to overall national growth and the development of various local communities. We generated a direct economic value of PHP 155.5 billion, demonstrating our robust financial performance.

Our operational expenses amounted to PHP 66.8 billion, primarily directed towards payments to local suppliers and service providers, underscoring our support for the local economy.

Employee welfare remained a priority, with PHP 21.6 billion allocated to remuneration, rewards, and benefits.

Shareholders and other capital payments were responsibly managed at PHP 16.7 billion.

Our fiscal responsibilities included PHP 21.7 billion in taxes, licenses, and other governmental fees, contributing to national development.

Furthermore, PHP 102 million in community investments highlighted our dedication in societal welfare, reinforcing our role as a socially responsible corporate citizen.

Sustainable Finance

We align our sustainable finance contributions with the UN SDGs. Through the Global Goals, we can clearly define our sustainability contributions while recognizing possible investment streams from emerging markets, such as green finance, renewable energy, and sustainable agriculture. In investing in the right companies, like those who champion sustainable and ethical business practices, we facilitate growth that leaves no one behind.

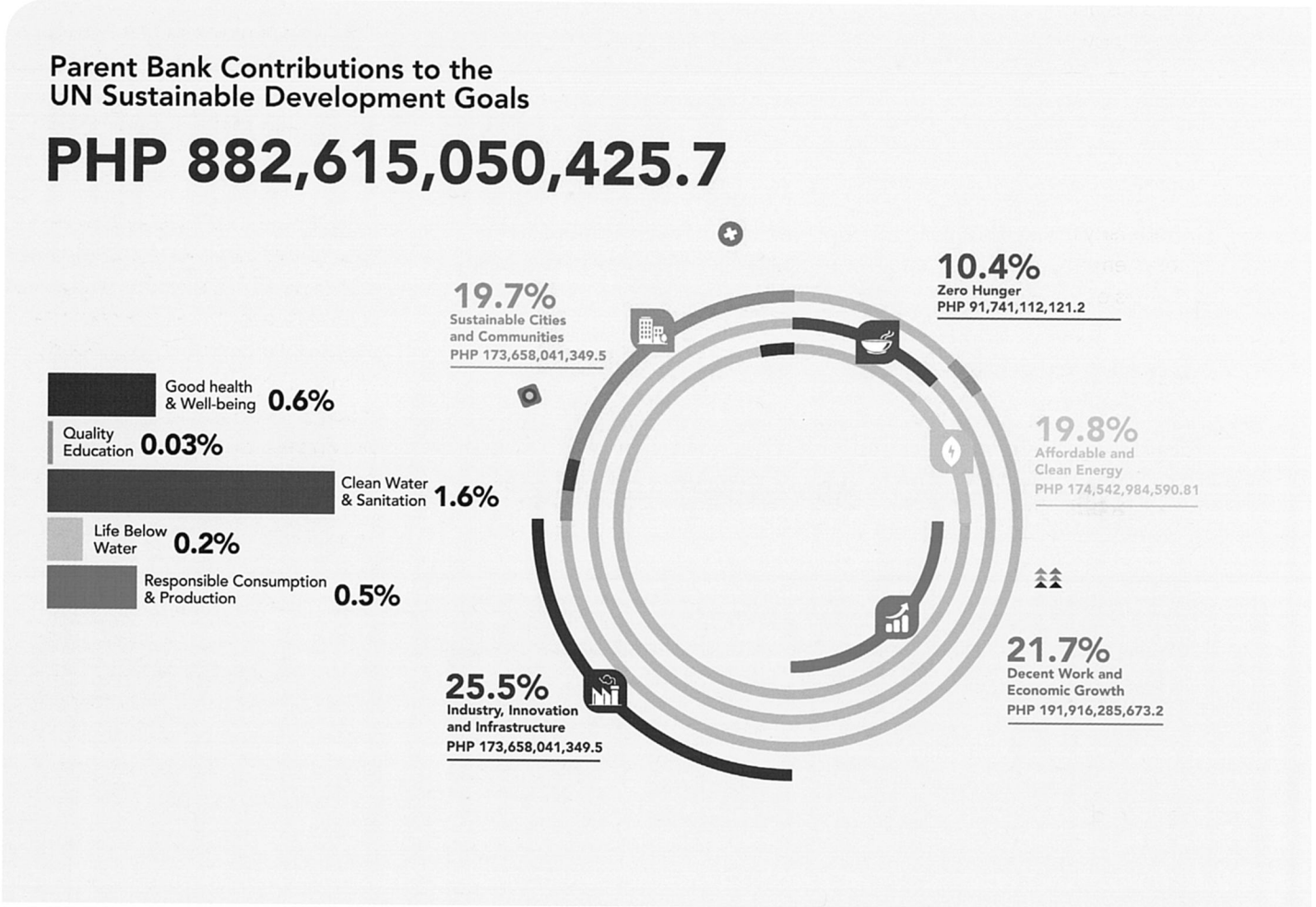
Breakdown of Economic Value Generated in PHP billion			
	2023	2022	2021
Distributed	127	84	83
Retained	29	21	5

Breakdown of Economic Value Distribution in 2023 (in millions)		
Operating costs	66,764	43%
Employee wages and benefits	21,633	14%
Payments to providers of capital	16,685	11%
Payments to government	21,686	14%
Community investments	102	.07%
Economic value retained	29	18%

Parent Bank Contributions
For this reporting year, we reviewed our commercial loan portfolio and identified those aligned with the SDGs based on the purpose of the loan and the client's nature of business. We covered accounts with an outstanding loan balance of at least PHP 500 million. As of December 2023, our contributions to the UN SDGs through our core operations in financing are as follows:

In addition to our commercial lending operations, we also contributed to attaining the UN SDGs through our Treasury and Investment Banking businesses. We participated in the Bureau of the Treasury (BTr) and BSP auctions and helped the Philippine government raise over PHP 700 billion to fund its various expenditures focused on supporting programs for economic resiliency, including those under the agriculture, infrastructure, education, and healthcare sectors, emergency recovery, and resiliency funds.

We also distributed over PHP 500 billion in Philippine government securities to clients, deepening the domestic capital markets and creating more economic value.



Metrobank Subsidiaries' Contributions		
	Statements	SDGs
ORIX METRO Leasing and Finance Corporation Metrobank Group	ORIX METRO Leasing and Finance Corporation (ORIX METRO) extended loans amounting to over PHP9.1 billion to help micro, small, and medium enterprises, by leasing vehicles and equipment to clients in rural agriculture and the infrastructure sector.	SDGs 1, 2, 8, 9, and 10:
First Metro Investment Corporation Metrobank Group	First Metro Investment Corp. (First Metro) helped the National Government and various corporations raise over PHP 490 billion in capital. It was one of the joint issue managers and selling agents for a Retail Treasury Bond (RTB) and a Retail Dollar Bond (RDB) issue amounting to over PHP350 billion. First Metro also enabled various corporations to raise over PHP 110 billion in corporate bonds and preferred share issuances to fuel their growth — from expanding a client's property portfolios to financing eligible green projects, all contributing to the improvement of Filipinos' quality of life.	SDGs 1, 2, 3, 4, 7, 8, 9, 10, 11, 12, 13, and 17

Financial Inclusion

The role of banks in mobilizing and deploying capital for sustainable development continues to be critical, with more than 25 million Filipinos still living in poverty. In line with the efforts of the Bangko Sentral ng Pilipinas (BSP) to promote financial inclusion, Metrobank strives to bring more Filipinos into the banking system and out of the poverty trap by offering affordable and easy access to savings accounts, loans, insurance, and other financial services.

At Metrobank, we are committed to supporting unbanked groups by extending loans and enhancing transparency about the risks and rights associated with our products, including the risk of over-indebtedness, especially for clients with limited literacy. Moreover, we are dedicated to improving financial literacy for all income levels and expanding our products and services to increase banking access across all economic sectors.

Every day, we promote financial inclusion through our local and international branch networks, our mobile app, and online banking channels. We aim to bring our delivery channels, products, and services closer to underserved sectors, enabling them to meet their needs at the time and place of their choosing.

Reaching Out to the Countryside

Our countryside branches comprised 385 or 55.0% of our total domestic branch network as of 2023. Located outside Metro Manila, these branches enable us to reach Filipinos in eight out of nine provinces belonging to the two poorest clusters in the Philippines.

Reaching Out to Filipinos Abroad

We respond to the financial needs of overseas Filipinos and their families through our presence in 26 countries and territories abroad. Our international network includes:

- Five foreign branches: MB New York, MB Taipei, MB Tokyo, MB Osaka, and MB Seoul
- Six foreign remittance subsidiaries: MRUK, MR

Singapore, MR Japan (Yokohama), MR Hong Kong (six offices), MR Canada (2 offices), and MB Remittance Center Hawaii (two offices)
- 113 remittance partners

Our presence abroad enabled us to facilitate USD10.7 billion worth of remittances in 2023, representing a 29% growth from US$8.3 billion in 2022 and a 36% jump from 2020.

Complementing our remittance business are other financial services we offer to Philippine-based beneficiaries of overseas Filipinos. We also conduct financial literacy seminars to Filipinos leaving for work abroad.

Reaching Out to Filipinos Everywhere
We reach out to more Filipinos through our online banking facilities, including the enhanced Metrobank App. In 2023, we have enabled the Pay via QR feature and credit card features, allowing our customers do more with just a few taps. These credit card features include sending money via PayNow, paying bills, getting cash installments via Cash2Go, moving balances from other credit cards with Balance Transfer, converting purchases to installments with Balance Conversion; activating new Metrobank credit cards, as well as reporting and deactivating lost credits card for security

The Metrobank App continues to encourage online use. As of Feb 2024, our combined digital user base for Metrobank online and Metrobank App has reached 1.9 Million, 1.4 Million of which are Metrobank App users.

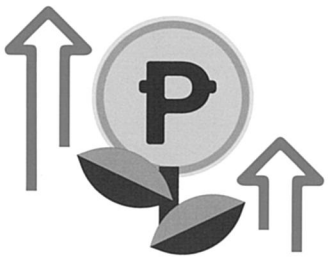
The Cash PickUp feature in our mobile app enabled our clients to send up to PHP30,000 anywhere in the Philippines through over 10,200 remittance partner outlets, expanding our reach to more underserved markets.

Reaching Out to MSMEs
Micro-, small-, and medium-enterprises (MSMEs) comprise 99.5% of the total number of establishments and employ 63% of the labor force in the country. They also account for a quarter of our total export revenue and 40% of our gross domestic product, according to government statistics in the first half of 2023.

To enable MSMEs to access funds online, our Business Banking Center (BBC) actively onboarded small and medium enterprises to the Metrobank Business Online Solutions (MBOS) platform. MBOS is an innovative online banking system that allows corporate and commercial clients, including SMEs, to transact digitally with Metrobank.

We continue to support the extension of loans channeled to MSMEs. It improves the disclosure of client's rights and risks of products or services (including risk of over-indebtedness) offered to low-literate clients and MSMEs. We also endeavor to make the terms and conditions available to clients in the national or local language while continuously promoting the improvement of financial literacy across the entire income spectrum.

Enabling Products and Services
Our enabling products and services promote financial inclusion by offering tailored solutions to meet the diverse needs of individuals and businesses. These products bridge the gap between economic sectors and financial opportunities, enabling access to capital, investment, and savings mechanisms.



SME Loans
In 2023, we have extended PHP 30.4 Billion loans to MSMEs representing 7.6% of our borrowing clientele. In addition, our subsidiary, Orix Metro Leasing Finance Corporation, reached out to MSMEs in the countryside with PHP 4.3 Billion in equipment financing. Our SME Loans support small business growth by offering financial solutions tailored to various needs. The SME Puhunan Loans enable small business owners to finance their capital requirements, such as purchasing inventory and financing payables, with the option to invest in property

enhancement or manufacturing goods. For entrepreneurs looking to enter franchising, SME Franchise Business Loans provide capital for acquiring franchises, renovations, or purchasing machinery, equipment, and supplies. Additionally, the SME Agri Business Loans cater to those in the agricultural sector, facilitating the acquisition of agri-related products, increasing working capital, and investing in equipment, machinery, and infrastructure improvements for production, storage, sorting, or distribution, thus empowering agripreneurs to expand their operations efficiently.

Savings Accounts
We have accessible savings accounts catering to customers at different stages of their lives,



from growth until retirement. All three are interest-bearing savings accounts, with low to zero maintaining balance, no dormancy fee, and the features of a normal savings account. With a lower barrier to entry, we instill the value of saving to the youth, with an added layer of protection through the Fun Savers Club, connect overseas Filipino workers to their loved ones through the OFW Savings Account, and support our pensioners. In 2023, we have opened close to 50,000 new accounts for all three products.



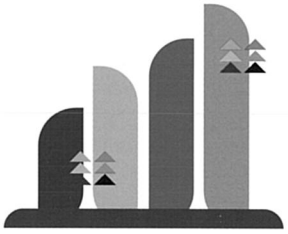
Metro Aspire Funds
Our Metro Aspire Funds offer Unit Investment Trust Funds (UITFs) designed to cater to varying risk profiles and investment objectives. They enhance accessibility and affordability for investing by significantly lowering the minimum initial investment and subsequent contributions to Php1,000 and Php500, respectively, thus promoting social security and empowering investors with limited funds. Participants agree to a build-up period, committing to automatic monthly contributions for at least two years, facilitating easier entry into the investment world.

Metro PERA Funds
Our PERA Funds offer a trio of Unit Investment Trust Funds (UITFs), each tailored to distinct risk profiles and designed to optimize retirement savings while benefiting from tax exemptions under the PERA Law. The Metrobank PERA Money Market Fund is ideal for



	Fun Savers Club Savings Account	OFW Savings Account	SS and US Pensioner Accounts
As of 2023	exclusively offered to Young Savers who are below 18 years old, bundled with Free Accident Insurance and Educational Trust Benefit; automatically converted to Regular Savings Account once the owner turns 18 years old	created to help Filipinos working abroad to build their savings and/or send remittances to their beneficiaries in the Philippines	SSS Pensioner Account: offered to SSS pensioners for the automatic credit of their retirement, death, and disability benefits. US Pensioner Account: offered to US Government pensioners and their beneficiaries. Instead of waiting to receive pension check sent via snail mail, U.S. agencies will directly credit pension payments to pensioners' Metrobank account
Clients Served	209,1888	151,589	372,197
Volume	13.2B	9B	10.3B

conservative investors, focusing on peso-denominated deposits to generate income and returns surpassing regular time deposits. For those with moderate risk tolerance, the Metrobank PERA Bond Fund invests in PHP-



denominated fixed-income securities with a strategic aim of high income and enhanced returns, maintaining a maximum weighted average duration of five years. The Metrobank PERA Equity Fund



caters to aggressive investors, aiming for top growth through a diversified portfolio of equities listed on the Philippine Stock Exchange. These funds provide a structured pathway to secure financial stability in retirement, offering a voluntary savings mechanism adaptable to individual risk preferences and financial goals.

Financial Literacy

Financial literacy is one of the fundamental components of achieving financial inclusion. We capitalize on our expanded international network and online platforms to grow our audience and ensure everyone can make informed decisions and achieve financial sustainability.

We have three online educational platforms that enhance financial literacy and investment understanding among our clients and the general public:

- Money Basics: Since its 2019 launch, Money Basics has sought to improve public financial literacy through articles covering simple money tips and complex investment strategies. Accessible at https://www.metrobank.com.ph/learn/money-basics and the Bank's Facebook and Instagram accounts, the platform offers stories and practical tips on personal finance.
- Earnest: Tailored for novice investors, Earnest provides a user-friendly platform to learn investment fundamentals through lesson cards and detailed articles. The app is available on iOS and Android platforms, with further resources on https://earnest.ph.
- Moneybility: As a dynamic financial education e-book and platform, Moneybility presents many money management topics, incorporating interactive features like quizzes and financial tools to make learning engaging. Explore Moneybility at https://moneybility.

Subsidiaries

Our subsidiaries, First Metro Investment Corporation (First Metro), First Metro Asset Management, Inc. (FAMI), and First Metro Securities Brokerage Corporation (FMSBC) have been steadfast in their campaigns to educate the public on the economy and financial markets. Our face-to-face and online sessions have reached diverse audiences around the Philippines. Seminars and webinars reached thousands of participants from different corners of the country.

First Metro Investment Corporation

Financial education increases public participation in the country's growth. First Metro promotes financial inclusion by educating a wide range of customers and stakeholders with the information they need to better grow investments.

As part of our investment banking arm's investment literacy advocacy, First Metro's bi-annual Economic & Capital Markets Briefing aims to educate, raise awareness, and encourage participation in the capital markets, fostering long-term economic development for our country. Successfully expanding its primary audience of institutional investors, issuer corporations, and fund managers to include retail, smaller beginner investors, First Metro enlightened its audiences with a deeper understanding of the economy and equipped them in making informed financial decisions with topics on the global and local macro-economy, capital market issuances, fixed-income markets, and equity markets. In addition to the bi-annual briefings, more focused briefings by First Metro's

2020-2023 Audience	
	Attendance
2023	3,111
2022	1,737
2021	2,643
2020	1,583

2020-2023 Audience				
	Total Attendance	NCR	Provincial	International
Total:	3,099	2,217	793	89
Percentage:	100%	71%	26%	3%

12 attendees did not indicate city/country

Research team were introduced in 2023, with sessions held in May and October.

First Metro Securities Brokerage Corp.
First Metro Securities Brokerage Corporation (FMSBC) is the brokering subsidiary of First Metro. In 2023, it hosted over 500 financial education events, including on-site seminars, TV interviews, and speaking engagements, attracting over 79,000 participants. FMSBC expands its reach through collaborations with Metrobank, One First Metro, educational institutions, private companies, and government bodies, bringing in experts to discuss topics such as budgeting, financial security, debt management, investment for overseas Filipino workers, scam prevention, wealth creation, pension optimization, and retirement planning. FMSBC also offered in-house seminars covering financial literacy, stock trading, bond market investing, mutual funds, unit investment trust funds, real estate, real estate investment trusts, exchange-traded funds and platform & mobile app navigation tutorials.

First Metro Asset Management Inc.
In 2023, First Metro Asset Management, Inc. (FAMI), the leading mutual fund investment company under the First Metro Group, launched several investment literacy programs to turn Filipinos into savers. FAMI conducted 44 sessions nationwide, reaching 3,348 participants, including students, educators, government workers, healthcare professionals, and financial officers. More than half of these were in-person events. The programs focused on practical financial skills such as budgeting, debt management, risk management through savings and insurance, and investment strategies for various goals, including education and retirement.

The sessions covered a range of topics:

1. Basic money management, personal finance, and investment options for students, teachers, and government employees using interactive methods.
2. Retirement planning advice for educators.
3. An introduction to investing through managed funds like Mutual Funds, UITF, and ETF for students.

Number of First Metro Sec's Financial Education-related events for the entirety 2023		
	Events	Attendees/ viewers
Luzon	101	25,216
Visayas	144	22,153
Mindanao	182	19,631
Masterclass and TV interviews	82	12,395
Total	**511**	**79,395**

4. Special series for mothers and fathers, focusing on financial preparation for new parents, managing finances for growing families, planning for children's education and parents' retirement, and raising financially independent adults.
5. Strategies for breadwinners and overseas Filipino workers (OFWs) on budgeting, saving, and investing to secure their financial future.
6. Guidance for middle-aged individuals on retirement planning, including pension sources and income-generating investments.
7. Investment policy development for treasurers, along with updates on market trends.

SUSTAINABILITY GOVERNANCE

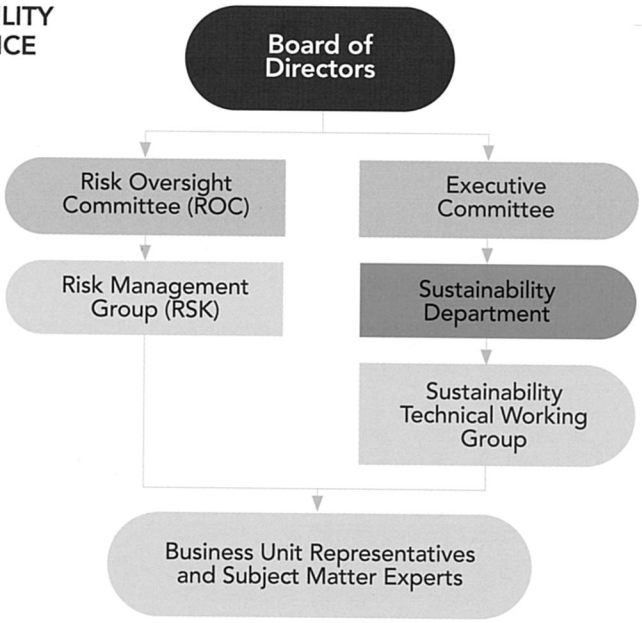
Sustainability Governance represents a foundational pillar in our journey towards integrating sustainability into the core of our operations. It encapsulates a structured approach to decision-making, policy implementation, and accountability mechanisms aligned with long-term environmental, social, and governance (ESG) objectives. Our Board of Directors is crucial in steering the Bank towards our sustainability goals. The Board's essential duties under the 2023 Metrobank Corporate Governance Manual include:

- Institutionalizing the adoption of sustainability principles;
- Promoting a culture that fosters environmentally and socially responsible business decisions;
- Approving the Bank's Environmental and Social Risk Management System (ESRMS);
- Ensuring that sustainability objectives and policies are clearly communicated across the
- institution;
- Ensuring that adequate resources are available to attain our sustainability objectives; and
- Ensuring that our sustainability agenda is integrated into our performance appraisal system.

The bank's sustainability governance is led by the Executive Committee (EXCOM) and the Risk Oversight Committee (ROC), both of which report to the Board. The Board relies on the EXCOM and ROC to guide and oversee the implementation of the Bank's Sustainability Framework and Strategy, ensuring it meets regulatory requirements. The execution of these responsibilities is entrusted to the Sustainability Department, with support from the Risk Management Group (RSK) and technical working group.

The Sustainability Department is responsible for managing and planning all sustainability-related activities, ensuring the integration of sustainability principles throughout the bank's operations. This department also coordinates the practical aspects of sustainability initiatives in close collaboration with business units and subject matter experts.

SUSTAINABILITY GOVERNANCE STRUCTURE

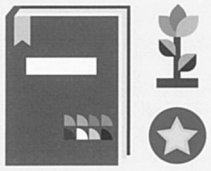




DO NO HARM: Rationalize exposure to identified closely monitored industries/sectors due to potential environmental and social impact by planning for the gradual wind-down of exposure to activities that are environmentally and socially harmful. Align with government goals (Philippine Development Plan 2023-2028) towards exposure targets.

DO GOOD: Support transition finance for hard-to-abate sectors by considering provision of transition finance to borrowers to support their sustainability journey. Identify high E&S risk clients that require enhanced due diligence and create a roadmap to reduce high-risk exposure.





DO MORE: Accelerate the growth of a sustainable portfolio. Identify and assess opportunities for growth of a sustainable loan book, and where applicable, strengthen sustainable products portfolio.

Execution of Sustainability Agenda

Our approach to driving sustainability across Metrobank is to Do No Harm, Do Good, and Do More.

In executing our agenda, we are guided by our E&S Risk Appetite Statement (RAS)

- We have low tolerance for E&S risks that adversely affect the business. We actively monitor current and emerging E&S risks across our lending functions, investment activities and other related bank operations, and we are committed to mitigating the negative impact of these risks to contribute positively to social development goals.
- We accept that our lending and investment operations are exposed to E&S risks that may cut across principal material risks, including credit, operational, and strategic risks. We employ an Environment and Social Risk Management (ESRM) framework and a three-lines-of-defense mechanism to manage these risks and ensure adherence to our E&S risk appetite.
- On the operational front, we have a low-risk appetite for risk events and significant breaches. We manage our operational risk through dynamic Operational Risk Management framework and a sound Business Continuity plan (BCP).

- We support counterparties and activities that add value to the economy:
  a) by aiding in the national goal of job creation, and
  b) via the production of goods and services that are needed and sustainable.
- We seek to promote sustainable business practices by supporting customers who:
  a) earn from their businesses legitimately,
  b) choose legitimate counterparties, and
  c) manage their finances responsibly by practicing sound risk management.

ENVIRONMENTAL AND SOCIAL RISK MANAGEMENT SYSTEM (ESRMS)

Our Environmental and Social Risk Management Framework (ESRMF) plays a critical role in identifying and managing our ESG risk factors which may affect the bank's operational, credit, and reputational standing. The system also serves as a guide towards ensuring the long-term viability and resiliency of our lending and investments practices.

We have been steadily incorporating the management of E&S risks in our corporate governance and risk management frameworks, as well as in our strategic objectives, lending, investment, and business operations, following issued sustainability-related guidelines by the BSP via Circular 1085

(Sustainable Finance Framework), Circular 1128 (Environment and Social Risk Management Framework), and Circular 1149 (Guidelines on the Integration of Sustainability Principles in Investment Activities of Banks). By integrating climate-related risks into our financial strategies, we fortify our resilience against the multifaceted challenges that lie ahead.

We recognize the unique importance of banks in the promotion of sustainable development. Through socially and environmentally responsible business decisions guided by this framework, the bank is better equipped to support equitable economic growth in the Philippines.

Managing Environmental and Social Risks

Our lending and investment operations are exposed to E&S risks that may cut across principal material risks, including credit, operational, and strategic risks. We are strengthening our risk management through the development and use due diligence frameworks and tools in our lending, investment, and procurement practices.

We have identified certain types of business relationships that are prohibited by law and where there is the risk of life and well-being. The bank will not knowingly provide financing to businesses or operations that are directly involved in the following sectors and activities:

Exclusion List

- Atomic / nuclear power
- Red light business / adult entertainment
- Virtual currencies
- Production and/or trading of illegal drugs
- Unregulated charities
- Shell banks and other shell institutions
- Operations involving illegal deforestation, fishing, mining, and other similar illegal activities affecting the environment
- Human rights violations including child labor, forced and inhumane labor, human trafficking, and unfair labor practices
- Projects that could lead to the destruction of areas designated to be of high ecological value (critical habitat, biodiversity hotspot) or cultural value (indigenous sacred ground, UNESCO).
- Projects that are in areas that may reasonably lead to unmitigated displacement and destruction of indigenous communities

We shall abide by government roadmaps related to energy development, such as the Department of Energy's 2020 Memorandum on "Moratorium of Endorsements for Greenfield Coal-Fired Power Projects " and the Philippine Energy Plan.

Credit Risk Management

We take a precautionary approach to environmental and social risks in our lending and investment activities. In identifying and assessing risks, we classify clients and business transactions based on sustainability and climate risk exposure. A due diligence process informs the best actions for identified accounts. We established a three-lines-of-defense mechanism to manage these risks. Firs, the Relationship Manager conducts E&S risk assessments for new and existing loan accounts, in accordance to to the bank's policy guidelines. The Risk Management Group functions as second line of defense by identifying emerging risks and ensuring adherence to control procedures

Lastly, the Internal Audit Group independently reviews the robustness of the framework.

Operational Risk Management

We ensure the continuity of our business operations by integrating E&S into our operational risk tools. We mitigate emerging E&S risks by identifying core risk areas that might impact the business, including physical risks arising from natural or man-made

disasters, transition risks, such as those arising from the adoption of new technologies or policies, and social risks related to health and wellness management, labor and civil relations, and developments in cyberspace that may impact our operations, people, property, and facilities.

As part of our commitment to advancing the environmental and social stewardship, we adopt a phased approach in integrating E&S considerations across operational risk areas starting from our own operations, the lending and investment products we offer, extending to clients. suppliers and outsourced service providers. Among the operational risks considered is nature and biodiversity risk, as threats to our ecosystem also threaten economic activities our supply chain relies upon.

We seek to progressively strengthen our policies and procedures to promote greater environmental and social responsibility and continuously explore the development and adoption of environmental and social friendly technologies and innovations.

TAX STRATEGY

The central aspect of our tax strategy is strict adherence to all tax laws and regulations to ensure compliance and protect Metrobank's reputation. We maintain high levels of transparency in our tax dealings and reporting.
Aside from the mandated taxes that we remit to the government, we seek to further support government initiatives that promote economic growth and sustainable development, while exploring possible tax benefits that may come with such initiatives.

Provision for Income Tax	Parent		
Figures in PHP million	**2023**	**2022**	**2021**
Current:			
Final tax	8,315	4,535	3,060
Regular corporate income tax*	3,873	2,913	2,317
Minimum corporate income tax	-	-	-
	12,188	7,448	5,377
Deferred*	(128)	1,593	421
	12,060	9,041	5,798
**includes income taxes of foreign subsidiaries*			

Our provision for income tax increased to PHP 12.1 billion in 2023 from PHP 9.0 billion in 2022. Disclosures related to taxes of the Bank are found in Notes 28 and 38 of the Audited Financial Statements.

PROCUREMENT PRACTICES

Our process for choosing suppliers and contractors follows the Bangko Sentral ng Pilipinas (BSP) guidelines. Our General Services Group (GSG) works closely with other departments to ensure that vendors are correctly accredited, selected, and reviewed. We strictly follow our policy for canvassing and bidding when buying products or hiring for services.

Metrobank adheres to international treaties on human rights and labor rights. The bank shall not knowingly engage vendors and suppliers who are found to have participated in any human rights abuses such as forced labor, child labor, and discrimination. The bank also has zero tolerance for all forms of corruption. We expect strict adherence from our supply chain partner on human rights and other protections under local laws. We also expect them to be mindful of their environmental impact.
Metrobank's Outsourcing Policy guides our business units in outsourcing activities or functions. As part of vendor accreditation, we require an Environmental Compliance Certificate for projects potentially impacting the environment. We also secure certifications from

Spending on Suppliers, in PHP million			
	2023	2022	2021
Procured from international suppliers	1,481	372	787
Procured from local suppliers	7,526	5,559	3,682

relevant government agencies to ensure that vendors classified as manpower services providers are legitimate independent contractors and in good standing with the Social Security System, Pag-IBIG Fund, and PhilHealth in payments and contributions.

We conduct an annual performance evaluation of suppliers and vendors for quality assurance, regulatory compliance, risk, cost, and relationship management. To maintain healthy relationships with suppliers, we ensure payments for delivered goods and services are promptly settled.

We prioritize working with local suppliers. We prefer to deal with local resellers or local offices of multinationals. However, in 2023, we have recorded an increased spending on international suppliers driven by highly specialized requirements in the development and maintenance of major systems. While the ratio of our local procurement spending decreased, value of spending has grown by 35% year-on-year.

We continue sourcing a new Procurement and Vendor Management System in the medium term to provide better analytics and insights into our spending, enabling us to apply third-party risk management on our procurement process.

MARKETING AND LABELING

Metrobank empowers customers through transparency in our financial products and services. By aligning with regulations from the Bangko Sentral ng Pilipinas (BSP), the Philippine Deposit Insurance Corporation (PDIC), the Securities and Exchange Commission (SEC), the Department of Trade and Industry (DTI), BancNet, and other agencies, we ensure that our clients have the necessary information to make smart decisions. Our marketing approach is straightforward and honest, avoiding misleading content and prioritizing clarity and comprehension in all promotional and branding materials.

Our commitment to marketing accuracy extends across all media, complying with standards set by the BSP, the Ad Standards Council (ASC), PDIC, SEC, Intellectual Property Office (IPO), DTI, and more. In 2023, we maintained a record free of any incidents of non-compliance in product, service information, and marketing communications, avoiding any fines or warnings.

CONSUMER FINANCIAL PROTECTION

We are guided by the consumer protection standards of the BSP and our Consumer Protection Policy Manual (CPPM). In 2023, a total of 13,681 employees, representing 96.6% of our workforce, completed the e-learning module on our customer protection policy.

Throughthe Fight Fraud Program, we are able to raise awareness among Filipino consumers on ways to avoid falling prey to scams and other security issues to protect their funds. We continue to be vigilant against incidents of fraud, aligned with our goal to safeguard our reputation and build trust in our institution. To prevent the occurrence of fraud, our Fraud Management Division utilizes several tools for fraud analysis, prevention, and mitigation. We continued to ramp up our education drive to keep our customers and the public informed of the latest trends and frequent fraud schemes.

We also directly engage our clients through the following channels in addition to conducting webinars and sending our SMS and email alerts on fraud awareness and prevention: Through the efforts of the bank to spread awareness to our clients, the team was able to reduce Gross Fraud Loss by 35% in basis points at end of 2023.

Digital Channels

- Posting always-on fraud awareness content on Metrobank's Facebook and Instagram accounts
- Regular uploading of fraud articles on Metrobank's website (https://www.metrobank.com.ph/ learn/fight-fraud)
- Partnering with industry experts like those from the media to create fraud awareness content that will reach more audiences (press releases, advertorials, video content)
- Frequent fraud advisory reminders sent to clients via SMS and email

Mainstream Media

- Frequent publishing of fraud advisory ad materials on major broadsheets
- Email Security Zone
- Utilizing the Email Security Zone feature in our electronic direct mail marketing communications

Scam Proof Platform

- To create a safer online environment for all, we, along with our subsidiary PSBank, and other banks and companies across industries, launched the Scam Proof platform to educate Filipinos about the dangers of financial fraud and how to prevent it.

We also equip our employees with the right knowledge to raise fraud awareness among our clients and their loved ones. We regularly post fraud awareness tips, advisories and webinar materials on our Facebook Workplace page and conduct quarterly implementation of e-learning courses for all employees.

CUSTOMER COMPLAINTS MANAGEMENT

In 2023, Metrobank undertook comprehensive measures to address customer complaints, improve their experience, and enhance their understanding of financial products and services. The top complaints included issues with Instapay, cash dispensing errors at ATMs, and problems related to the bank's mobile app and credit card deliveries. Our approach to handling these complaints involved improvements in first-call resolution, fraud notification turnaround times, and client communication regarding the status of their complaints. The bank's Customer Incident Management System (CIMS) and iFREND system for credit card complaints played crucial roles in logging, investigating, and resolving complaints efficiently. We took specific actions to address each type of complaint, ranging from checking ATM journals for cash dispensing issues to coordinating with other banks for Instapay transfers and handling credit card disputes per Visa and Mastercard guidelines. The resolution processes were designed to be swift and effective, with most issues being resolved within two banking days, while more complex e-fraud complaints took up to 18 banking days.

For the past two years, we have maintained a complaints to total transactions ratio of 0.0003%

To improve customer experience, we introduced several initiatives, such as chatbot services for FX inquiries, waived fees for small transactions, and new Metrobank Online App features, including QR code availability and cardless withdrawal. We provided credit card customers with enhanced services, including a mobile app for account management, SMS confirmations for transactions, and dedicated customer service channels. Furthermore, the bank emphasized client education to ensure customers were well-informed about our financial products and services. This was achieved through various channels, including in-app advisories, anti-fraud campaigns, and clear communication of terms and conditions. We also carefully crafted the bank's marketing materials to avoid misleading statements.

To ensure customer satisfaction, the bank focused on improving its recourse processes and keeping customers informed about the status of their concerns, especially for cases requiring longer resolution times. This comprehensive strategy aimed to resolve complaints and prevent future issues, thereby fostering a positive banking experience for all customers.

INFORMATION SECURITY, SYSTEM AVAILABILITY AND DIGITAL SECURITY

To continue earning our customers' trust and patronage, we protect our information and information systems from unauthorized access, use, disclosure, modification, recording, disruption, and destruction across our operations.

Privacy Protection

We prioritize customer privacy as a key component of our customer protection strategy. We diligently safeguard personal information in line with the Data Privacy Act of 2012. Our Privacy Policy ensures adherence to data privacy and protection standards, focusing on the responsible management and security of customer data. As such, we ensure customers are well-informed about the handling of their personal data and their rights under the law.

Our Privacy Policy outlines the protection measures for personal data, data collection types, usage, stakeholders' rights, and data retention periods according to relevant laws. It also advises on personal data protection and contact information for privacy concerns. We have complied with the registration requirements provided in the Data Privacy Act (DPA) of 2012 and its Implementing Rules and Regulations (IRR) through the National Privacy Commission Registration System (NPCRS). With the NPC Seal of Registration, our clients and partners are assured that Metrobank has completed the first level of DPA compliance. Our entire Privacy Policy is available on our website.

The Data Privacy Department oversees all privacy-related matters, addressing concerns from both internal and external stakeholders through various communication channels.

Customer Privacy

In our routine business operations, we collect personal data from customers to confirm, authenticate, and refresh our records, applying this information to necessary bank transactions. Our robust IT infrastructure, with strict protocols, a secure database, and regularly reviewed procedures, underpins our commitment to personal data confidentiality, security, accuracy, and integrity. This ensures the safe and private handling of customers' financial transactions and associated personal information.

Data Security

We strictly maintain the confidentiality of customer information in financial transactions and any personal data shared during these interactions. All customer-related information, including details about accounts, transactions, and dealings with the bank, is handled with the highest level of confidentiality.

Our process encompasses identifying and collecting various information types, the purpose of collection, sourcing methods from customers, the bank's IT security infrastructure, and disclosure protocols internally and to third parties when necessary.

We continuously review and update our Information Security Program to keep pace with changes in banking and technology, ensuring compliance with information security and data privacy laws and regulations. We have had no data breaches reported to the National Privacy Commission.

Milestones in Data Privacy Awareness and Compliance

Metrobank has made significant strides in data privacy awareness and compliance, as evidenced by the following achievements:

- Performed Privacy Impact Assessments (PIA) across selected branches nationwide, identifying 45 banking activities and involving 335 processes for handling client, employee, and customer data. PIAs were also completed for two business divisions and six departments.
- Organized the 3rd Data Protection Officers (DPO) Summit on May 5, 2023,

attended by DPOs and data privacy teams from the Metrobank Group. The discussions focused on NPC Circular 22-004 regarding the renewal and registration of data processing systems and the responsibilities of Personal Information Controllers (PICs) in agreements with third-party service providers. This event, which began in 2022, aims to unify approaches and share best practices in information dissemination, conducting PIAs, notifications and reports to the NPC, and fostering business collaborations.

- Conducted Data Privacy Orientation for Branch Operations Officers and Subject Matter Experts (SMEs) through the Officers Development Programs.





Environment

Metrobank understands the urgency of mitigating the effects of climate change. As a major financial organization with nationwide operations, Metrobank contributes to environmental protection and conservation by working to lessen our footprint year on year, and by investing and aligning ourselves with ecologically-responsible customers, suppliers, and business partners.

We embrace a collaborative strategy by partnering with government and industry peers.

Ultimately, our goal is to weave environmental stewardship into the fabric of our operations, aligning with national and global efforts toward a more resilient banking industry.

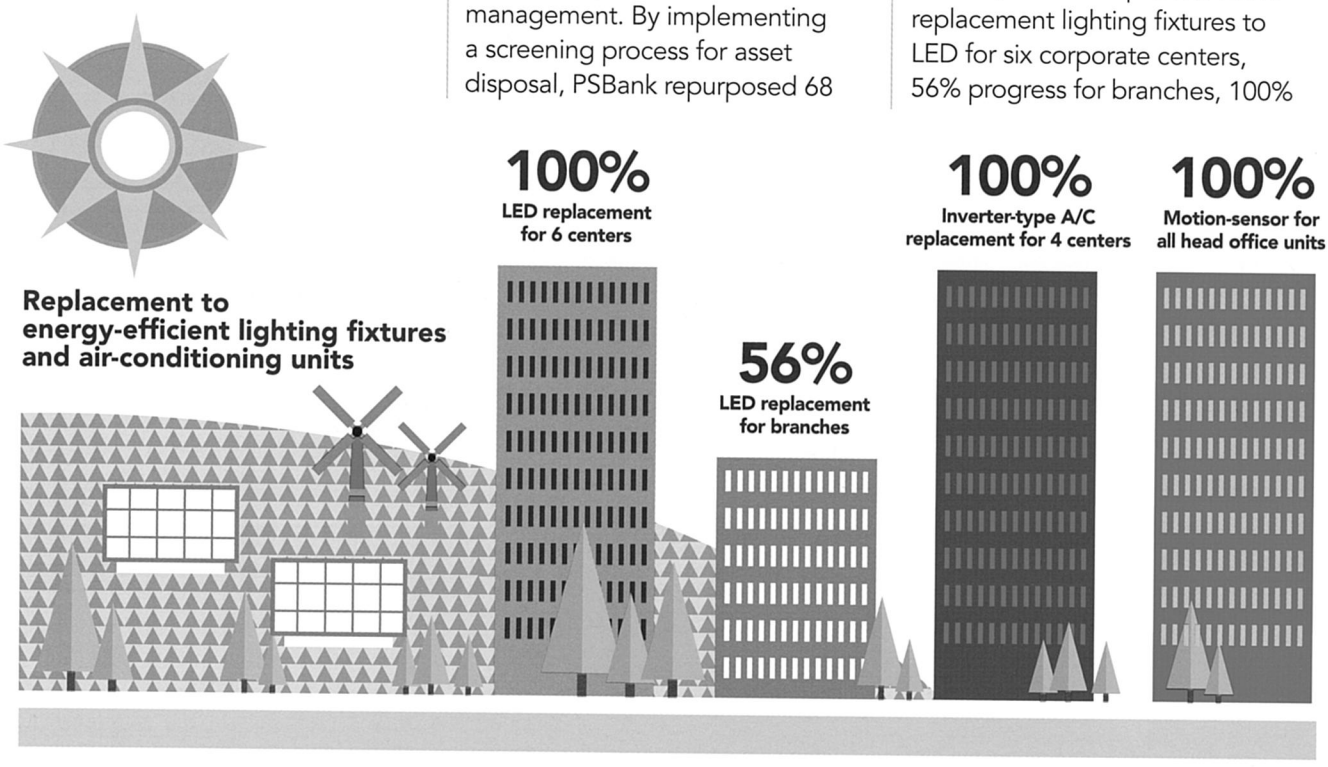
OPERATIONAL ECO-EFFICIENCY (ENERGY, WATER, WASTE AND GHG)

We are dedicated to reducing our carbon footprint by implementing energy conservation policies and initiatives. Our proactive approach not only minimizes our environmental impact but also aligns with government initiatives aimed at addressing global warming and bolstering disaster resilience. Furthermore, we prioritize the development and promotion of environmentally friendly products that contribute to a healthier planet. In 2023, we have revisited our existing contracts, identified opportunities within our operations to transition to renewable energy where feasible, and engaged potential providers.

Our retail arm, PSBank, has made significant progress in reducing its carbon footprint through circularity in operations, renewable energy adoption, and materials management. By implementing a screening process for asset disposal, PSBank repurposed 68 office items, saving P1.5 million in acquisitions and reducing non-hazardous waste. Additionally, employee engagement contributed to recycling efforts. The bank achieved 100% renewable energy for its Head Office since March 2022 and partially extended this to a Los Baños branch, reducing energy costs. Digitization efforts have also substantially decreased paper usage through the Green PIN initiative and electronic statements, resulting in savings in materials and physical delivery trips.

Use of Energy, Water and Materials

At the core of our sustainability strategy lies a commitment to reducing our environmental footprint, a vital step in ensuring the long-term viability of our business. This commitment involves a comprehensive approach to managing energy, water, and material usage.
In 2023, we accomplished 100% replacement lighting fixtures to LED for six corporate centers, 56% progress for branches, 100%



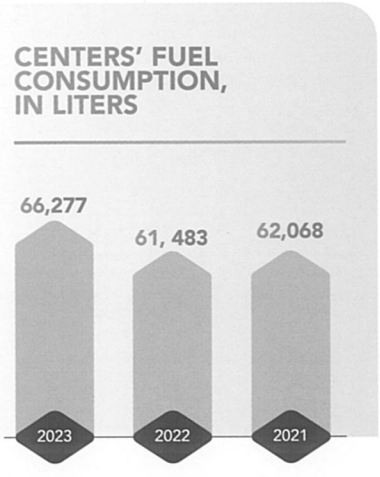
transition to inverter-type air conditioning units in four centers, and 100% installation of motion sensor as part of energy efficiency efforts in all corporate centers.

We aim to continuously evolve our policies, embrace new technologies, and execute more impactful sustainability projects to improve our sustainability performance.

Fuel Consumption

We closely track the fuel consumption of our service vehicles and standby power generators across corporate centers based on purchases for the year.

With the growing need to support onsite engagements of our expanding workforce, centers' reported fuel consumption increased by 7.8% in 2023. We also expanded fuel monitoring to include major centers in the provinces, increasing our generator set consumption



We are on our second year monitoring fuel use of branch network. In 2023, the fuel consumption of 95.0% of our domestic branches was at 53,545.9 liters. We plan to improve our data collection further with the emissions baselining project commencing in 2024.

Power Consumption

In 2023, we continued to track power usage across our corporate centers and domestic branches. Our total power consumption reached 55,739.7 megawatts per hour (MWh), remaining relatively flat compared to 2022's 55,601.8 MWh.

Breaking down our 2023 power usage, we determined that domestic branches were responsible for 71% of the total, with corporate centers contributing 29%, We're committed to further enhancing our data collection and management to accurately track power consumption across all locations.

Workplace Practices on Energy Efficiency



- Turn off computers after work.
- Turn off computer screens when not in use. Screens account for 10% of the total energy consumed even on standby mode.
- Switch off printers at the end of the workday. Printers consume energy even on standby mode.



- Turn off lights that are not in use (e.g., in conference rooms after meetings, after office hours).
- Take advantage of natural daylight. Turn off or dim lights when adequate sunlight is available to illuminate interior space.



Power Consumption in MWh			
	2023	2022	2021
Centers	15,962	16,240	17,473
Branches	39,777	39,361	29,027

DAANIN SA KAPLASTIKAN: TRANSFORMING PLASTIC WASTE INTO ENVIRONMENTAL ACTION



In Tagalog, the term "kaplastikan" typically connotes insincere relations or intentions. But in the offices of Metrobank, the word hums with a different vibe. Here, 'Daanin sa Kaplastikan' isn't just a clever play on words; it's a mantra for change, a testament to the transformative power of reimagining a negative situation into a chance to do good.

This campaign, initiated by Gina L. Viay, Head of Risk Management Group's Business Continuity Department (BCD) as part of Purple Hearts Club ALAY RSK Chapter's planned environmental project aims to reduce plastic waste and promote sustainability and environmental consciousness among Risk employees by collecting donated PET bottles and turning them into alternative concrete for building sidewalks.

The initiative yielded impressive results, accumulating 87.75 kilograms of donated plastic waste-filling a total of 31 bags, with Credit Risk Division (CRD) as the leading contributor. This achievement underscores the power of collective action in addressing environmental challenges.

Behind the project's success was the dedicated effort of Gina and her colleagues at Business Resilience and Risk Management Division, composed of Anton Limlengco, Alec Pocamas, Ryann Licuanan, Izza Tan, Cha Avila, Mabel Encila, headed by Mike Naval. The team, in charge of planning the Group's Christmas party, employed various strategies, including launching the campaign through the RSK Christmas Party Contest on National Environmental Awareness Month, providing clear objectives and goals, and emphasizing the broader environmental impact of their actions. By tapping into their sense of responsibility towards the environment and future generations, they motivated the entire Risk Management Group to participate actively in the initiative.

Gina's discovery of upcycling sprouted from the fertile grounds of her household. "We separate every waste item, especially plastics, which can be brought to the junk shops so they can be recycled or reused for another purpose," Gina shares. Her interest in sustainable waste management and the UN SDGs can be traced back to conversations with her husband, Willy Viay, who leads projects on alternative building materials, like crushed PET bottles, as partial substitute for sand in concrete composites. "Our daughter, Danna Viay, who is also a Metrobanker, also donates plastic to another sustainability project – The Plastic Flamingo," Gina reveals. The Viay household exemplifies a mini-ecosystem of sustainability, proving that unified action, no matter how seemingly small, is enough to spark significant change.

Looking ahead, Gina envisions "Daanin sa Kaplastikan" as a bank-wide initiative. With dedication and concerted effort, Gina believes Metrobank can set an example for other organizations in promoting sustainable practices and environmental stewardship.

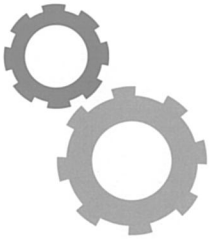
"Daanin sa Kaplastikan" exemplifies the power of individual initiative and collective action in addressing pressing environmental issues. With sincerity and care, Metrobank and its employees prove that even the smallest actions can lead to significant change.



- Reduce the operating hours of appliances and equipment (e.g., turn off air conditioning units in the lobby or teller's area after banking hours).
- Regularly request maintenance or cleaning of appliances and equipment (e.g., A/C unit) from the General Services Group (GSG) via the IT Service Portal.

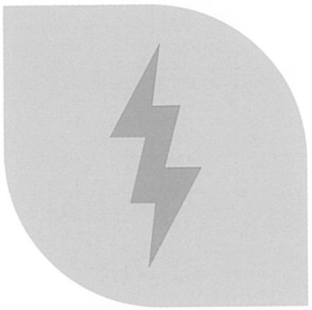


- Immediately report malfunctioning or leaking faucets, drinking fountains, etc., for repair to GSG via the IT Service Portal.
- Installation of motion sensors and energy monitoring devices across the facility



Metro Clean Energy Feeder Fund

With the Metro Clean Energy Equity Feeder Fund, Metrobank offers clients the opportunity to optimize their earning potential while supporting the shift from fossil fuel to clean energy.
This unit investment trust fund invests in the BlackRock Global



METRO CLEAN ENERGY EQUITY FEEDER FUND

Funds (BGF) Sustainable Energy Fund - Class D2 (USD), which places at least 70% of its total assets in the equity securities of global sustainable companies including renewable energy technology, renewable energy developers, alternative fuels, energy efficiency, enabling energy, and infrastructure.

With the Metro Clean Energy Equity Feeder Fund, it is more affordable and accessible for Philippine clients to diversify their peso funds into these dollar-denominated assets. This approach simplifies access to a complex emerging market, allowing local investors to support environmentally responsible global energy companies while aiming for profit under the guidance of professional fund managers. It's an investment that promises both financial gains and a positive impact on the climate crisis.

GHG Emissions

Our resource management strategy is focused on reducing greenhouse gas (GHG) emissions to mitigate environmental harm. We regularly maintain our bank vehicles and generator sets to ensure they are in optimal condition, and conduct routine oil changes for vehicles and emission testing for generators. We are committed to developing new policies, embracing innovative technologies, and conducting research and feasibility studies on effective carbon reduction methods to enhance our performance further.

Measuring Our Carbon Footprint

We measure our carbon footprint using the GHG Protocol, the main global standard for calculating GHG emissions for both public and private sectors. Adopting the financial control approach, we accounted for 100% of emissions from our operations, using global and national emission factors related to fuel and power use. In 2023, our emissions totaled 40,290 tonnes of CO2e, a slight increase from 40,087 tonnes in 2022. Notably, 99.6% of these emissions came from power consumption (Scope 2). We're committed to monitoring our fuel and power usage and implementing energy conservation projects to manage our carbon footprint effectively. Additionally, we're establishing a stable baseline for resource consumption across our corporate centers and domestic branches. Metrobank seeks to initiate establishing its Scope 3 emissions inventory aligned to international standards and local protocols to support the bank's climate risk assessments.

METROBANK'S GREEN GUARDIAN: NIKKI ELAINE D. AMBULO



Nikki Elaine D. Ambulo, a team leader in our Commercial Banking Group, is making waves with her practical and impactful method of minimizing waste. Nikki has taken on the challenge of single-use plastics, a prevalent issue in our throwaway culture today. She collects various disposable items, including plastic bottles, utensils, and cleaning product containers, and donates them to The Plastic Flamingo, also known as The Plaf, a social enterprise that converts donated plastic waste into building materials for community projects, such as schools, housing, and household items, embodying the principles of a circular economy perfectly.
Although Nikki has been conscious of single-use plastics since 2015, her interest took a turn in 2020 at the height of the pandemic lockdown when food deliveries and other necessities were the norm. "When I noticed that we have already accumulated a lot of food containers and plastic utensils, I decided to look for organizations that accept plastics to put it to good use," Nikki shares.

Her search led her to look for companies that would not only recycle plastic waste but could also repurpose it into new, functional forms. Since August 2021, Nikki has been a regular contributor to The Plaf, dropping off over 100 kilos of plastic waste at various The Plaf locations around Metro Manila.

Her efforts did not end there. Soon, she began actively encouraging her friends and colleagues to participate, sharing information about how The Plaf promotes sustainable waste management practices. Nikki is optimistic about the future of upcycling at Metrobank.

UN SDG 12 calls for responsible consumption and production at every level of the socio-economic chain. With Metrobank, Nikki demonstrates that everyone can lead and participate in a circular economy. When asked if this initiative is something that could be adopted across Metrobank, Nikki says, "Yes, I think this can be adopted bankwide. We have already implemented this within Combank in The Shops by adding a recycling bin in the pantry, and many of our employees have willingly joined the initiative. Hopefully, we can encourage more and more people to participate."

Nikki's advocacy is a testament to the idea that we must become the change we seek in this world, a reminder that individual initiative, coupled with affirmative community relations, can genuinely make an impact.



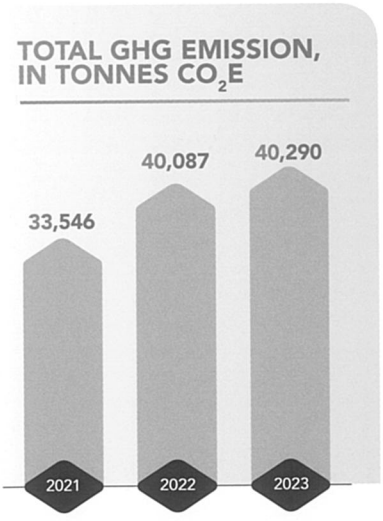
Water Consumption

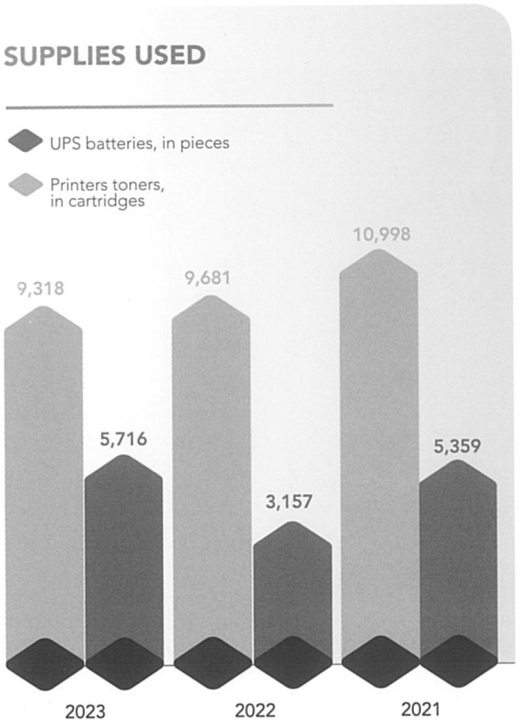
We continue to track our water consumption across branches and corporate centers and plan to improve on our data collection following the 2023 emissions inventory.

Waste Disposal

Effective waste management is crucial to our environmental strategy and operational efficiency. Improper disposal poses environmental, legal, and reputational risks, we closely track waste generation, expanding our monitoring in 2023 to include nationwide branches. This year, we produced 299.4 tonnes of solid waste, with 109.5 tonnes from corporate centers. We also recorded and 14.7 tonnes of hazardous waste from ink cartridges, fluorescent tubes, and generator set oil. This is the first year we have expanded the scope of our waste data collection aligned with DENR's Self Monitoring Report with the hope of improving our Solid Waste Management Program, which focuses on recycling and waste reduction. This includes designated bins for hazardous waste in compliance with DENR regulations.

We have also adopted paperless transactions and paper reuse in printing. Our waste reduction initiatives encourage employees to use email instead of printing, print only when necessary, reuse paper, store digital copies of documents, and reserve official stationery for work-related use, among other reminders.





Waste GeneratedCenters'			
	2023	2022	2021
Solid waste, in tonnes	110	31	26
Hazardous waste, in tonnes	38	8	5

Environmental Compliance

We have low tolerance for risks arising from environmental violations leading to regulatory fines. Thus, we ensure that we adhere to all applicable environmental laws, including appointing DENR-Pollution Control Officers to our corporate centers and branches.

In 2023, we have closely monitored and resolved 20 minor infractions through enhanced operational risk management.

Social

We are committed to enriching the social fabric of our communities. Through strategic partnerships, comprehensive programs on workforce empowerment, and a resolute commitment to corporate social responsibility, we aim to demonstrate how financial institutions can be powerful catalysts for social good.

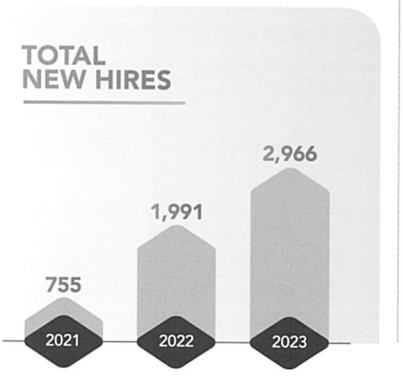
The year 2023 marks another milestone in Metrobank's journey of empowering our employees and communities. The bank's dedication to diversity, inclusion, and employee well-being is exemplified through our various training and development programs for the year. In CSR and Philanthropy, the Bank has actively championed causes in health, education, arts, and livelihood through grants to organizations in partnership with government agencies and social development partnerships.

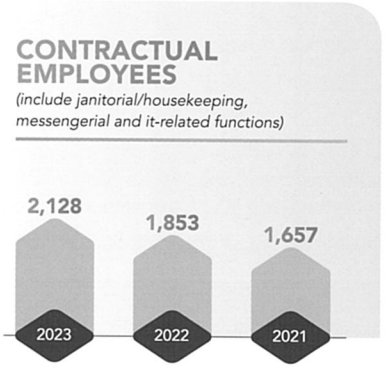
In all the work that we do, we ensure that universal human rights are protected and promoted. We enjoin our counterparties to work towards aligning with the Bank's commitment on preventing forced labor, child labor, and discrimination of any kind. The Bank also protects the freedom of assembly and collective bargaining of its employees. Furthermore, it works to protect the privacy and rights of its customers

Workforce Diversity

We value diversity in our workforce, recognizing it as a cornerstone of organizational strength. By bringing together individuals from various backgrounds, we create a rich tapestry of perspectives and skills that enhances our ability to meet the needs of an equally diverse customer base.

Our focus on diversity is not only about representation; it's about harnessing the unique contributions of each employee to foster a collaborative and inclusive environment. In doing so, we amplify productivity and reinforce Metrobank's commitment to being a progressive, forward-thinking institution in today's dynamic financial landscape.







Women in the Workplace

Promoting gender diversity and professional growth is integral to our sustainability initiatives. The Metrobank EmpowHER campaign, launched during National Women's Month, establishes a platform for female leaders to share success stories, inspire colleagues, and foster a culture of equality. Emphasizing achievements, it creates a supportive women's network and provides educational resources for Metrobankers to understand and support women in their lives.

In the latest MetroVoice Employee Engagement Survey, we have learned from female Metrobankers that:

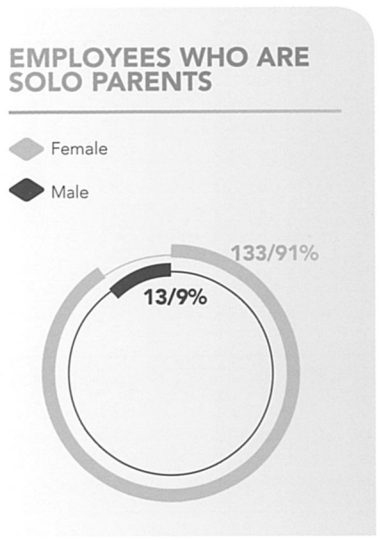
- 99% are proud to be part of the company
- 98% understand how their work contributes to the achievement of the Bank's goals and objectives,
- 94% feel that their job makes good use of their skills and abilities, and
- 95% believe that the organization's values guide them on a day to day basis.

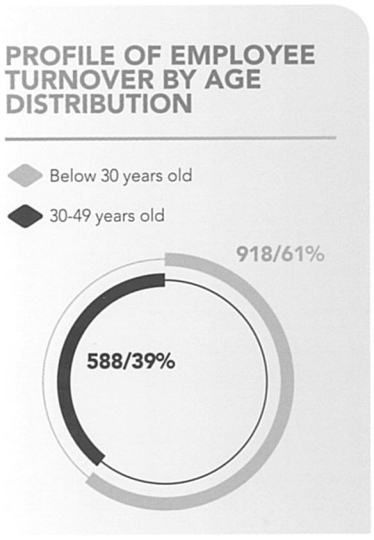
The EmpowHER campaign features impactful initiatives like the like the Breakthrough of Women Leaders, Purple Table Podcast, Webinar: HEroes supporting SHEroes with Maxicare, and the W.E. S.H.O.U.T. CSR program. Breakthrough highlighted 16 female leaders, fostering a network for leadership through MB Connect. The Purple Table Podcast showcased insights from three3 leaders on MB Connect. The Webinar educated Metrobankers on supporting women, and W.E. S.H.O.U.T. provided free surgeries for underprivileged indigent patients, reflecting Metrobank's Metrobank's holistic approach to empowering women at work.

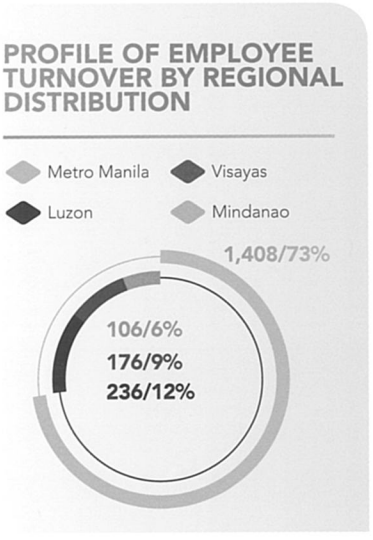


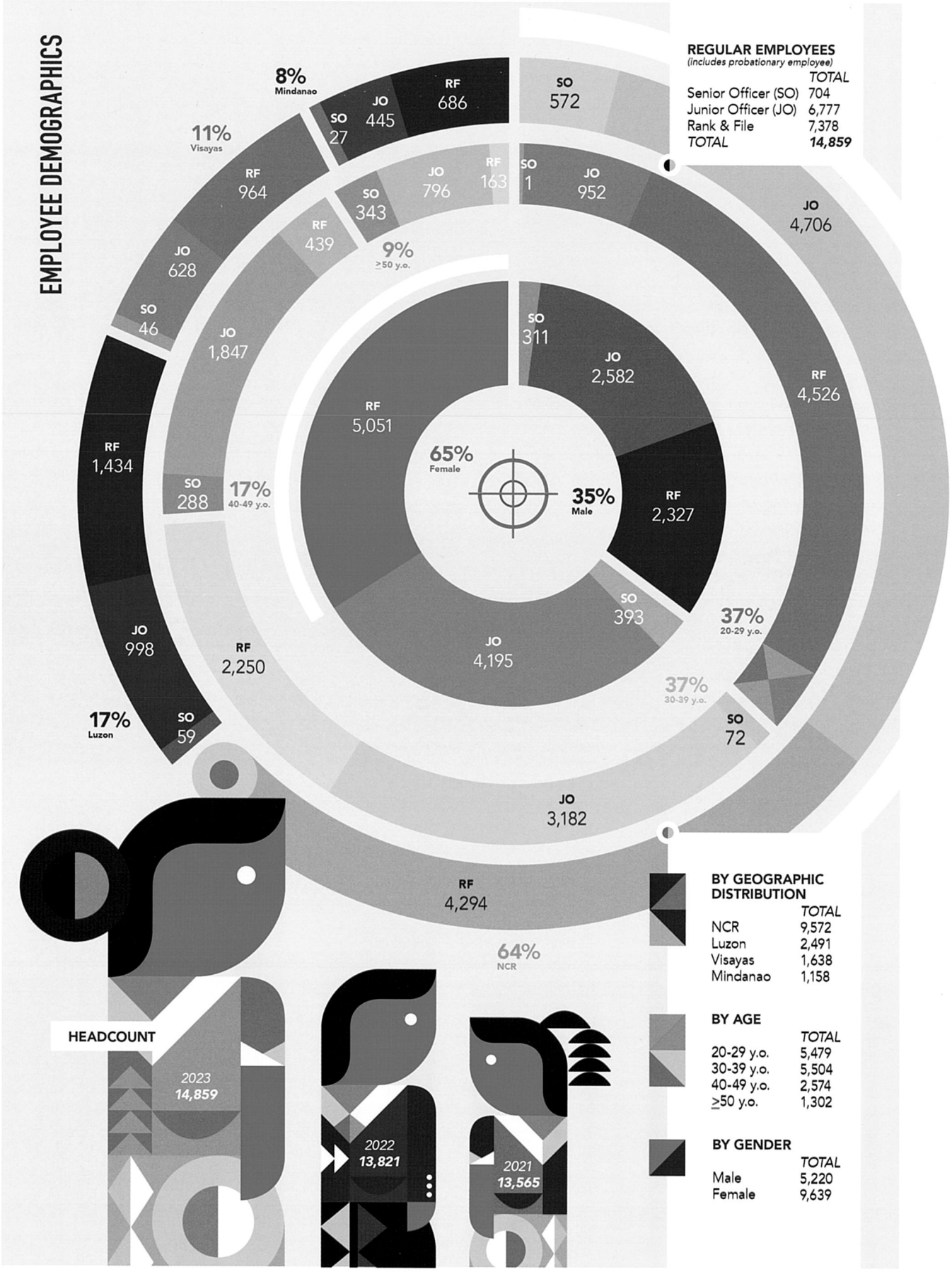
In 2023, 80% of Metrobankers were reached by campaign-related posts, and 77% actively participated in the Women's Women's Month webinar. Workplace engagement, including posts, likes, and hashtag use, was a key indicator of success. The W.E. S.H.O.U.T. CSR initiative in 2023 raised P340,000, enabling 20 disadvantaged patients to undergo surgeries for the removal of uterine and ovarian tumors.

PROFILE OF EMPLOYEE TURNOVER IN 2023 (ATTRITION: 13.94%)








EMPLOYEE DEMOGRAPHICS
REGULAR EMPLOYEES
(includes probationary employee)
TOTAL
Senior Officer (SO) 704
Junior Officer (JO) 6,777
Rank & File 7,378
TOTAL 14,859
8% Mindanao
11% Visayas
17% Luzon
9% ≥50 y.o.
17% 40-49 y.o.
37% 20-29 y.o.
37% 30-39 y.o.
65% Female
35% Male
64% NCR
HEADCOUNT
2023 14,859
2022 13,821
2021 13,565
BY GEOGRAPHIC DISTRIBUTION
TOTAL
NCR 9,572
Luzon 2,491
Visayas 1,638
Mindanao 1,158
BY AGE
TOTAL
20-29 y.o. 5,479
30-39 y.o. 5,504
40-49 y.o. 2,574
≥50 y.o. 1,302
BY GENDER
TOTAL
Male 5,220
Female 9,639

Talent Attraction and Retention
Our people are our greatest asset, and their growth and satisfaction drive our success. In 2023, our focus on attracting the right mix of talents and maintaining an inspiring work culture for our current employees remained steadfast.

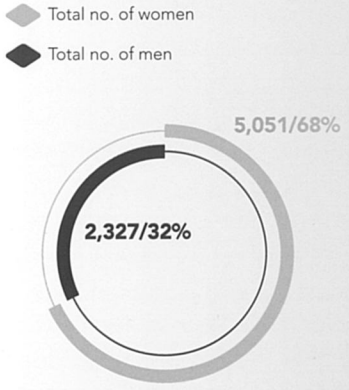
Compensation and Benefits
We offer competitive salaries and benefits higher than the minimum local labor requirement. Aside from all the government-mandated benefits, Metrobank provides the following perks to all our permanent employees:

- Health benefits on top of PhilHealth
- 14th- and 15th-month pay
- Car plan or bank-assigned car service
- Financial assistance with low interest rates
- Clothing allowance
- Medical allowance
- Group Life Insurance Coverage
- Loyalty bonus
- Educational assistance to support continuing development
- Vacation leave benefits superior than Service Incentive Leave
- Maternity allowance on top of maternity leave
- Sick leave on top of SSS sickness benefit

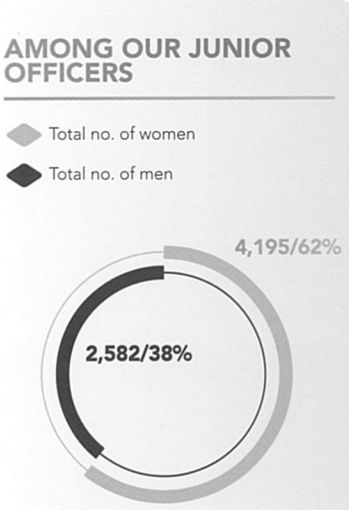
We also have company policies for employees who wish to avail of the following benefits:

- Employee Medical and Dental Benefits
- Loan Privileges
- Allowances
- Educational Assistance Programs
- Retirement Plan
- Leave Privileges

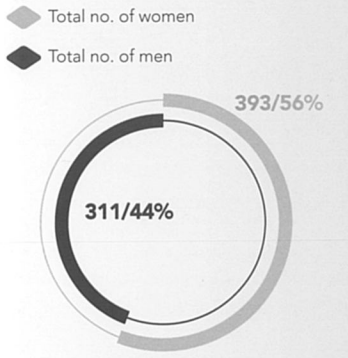
AMONG RANK-AND-FILE EMPLOYEES



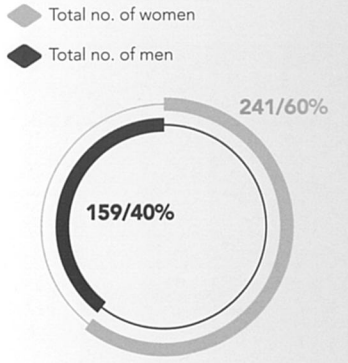
AMONG OUR JUNIOR OFFICERS



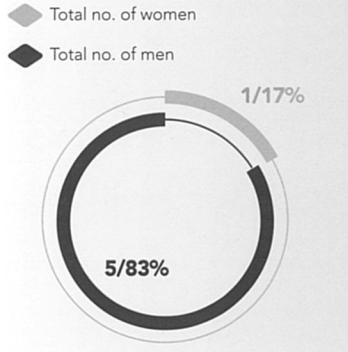
AMONG OUR SENIORS OFFICERS



IN MANAGEMENT POSITIONS FOR REVENUE-GENERATING BUSINESS UNITS



IN TOP-MANAGEMENT POSITIONS



Talent Acquisition

Metrobank promotes a vibrant, inclusive workplace by attracting and retaining top talent who inspire innovation and excellence. We invest in talent development, enhancing organizational capacity, and refining recruitment processes to facilitate employee career growth and advancement.

One of our key initiatives is the implementation of Strengthened Sourcing initiatives. This enables us to pinpoint and engage high-caliber candidates who resonate with our values and strategic objectives. We actively enrich our workforce with new perspectives and specialized expertise through strategic sourcing and collaborations with educational and industry partners. Simultaneously, we focus on enhancing organizational capacity by providing customized training, mentorship, and leadership development programs. These initiatives empower our professionals to expand their skills and pursue advancement opportunities within Metrobank.

Compensation and Benefits 2023	
Ratio of entry-level wage to local minimum wage	125%
Base-entry-level salary of male and female employees	EQUAL
Male retention rate	95%
Return rate of employees who availed of maternity or paternity leave	100%
Rate of employees who availed of maternity benefits and were still employed 12 months after	94%

Moreover, our commitment to transparency and support manifests in streamlined internal recruitment processes, fostering seamless transitions and avenues for career advancement. organization. We empower our employees to pursue their aspirations within our organization through optimized workflows, enhanced communication channels, and clear pathways for internal mobility. Furthermore, we value employee feedback in shaping our talent strategies. We leverage platforms such as the Employee Feedback portal and dedicated engagement sessions to solicit insights, address concerns, and continuous improvement.

As evidenced by our accomplishments in 2023, with 2,966 new hires and a 20% job offer acceptance rate, our steadfast commitment to nurturing talent continues to yield tangible results, propelling Metrobank towards sustained growth and success.

Employee Engagement

We actively engage and motivate our employees by responding to their needs and providing multiple channels for open communication. These include regular check-ins with supervisors, HR Business Partner discussions, the HR Helpdesk on Facebook Workplace, annual performance reviews, town halls, sector meetings, conventions, and our Purple Hearts Club for employee volunteerism.

Each business unit also holds town hall meetings and performance discussions, allowing employees to give direct feedback and suggestions on their work experience. Additionally, all staff can access the Employee Feedback portal on our Insight Online channel, where our Business Systems Division addresses queries and concerns. Business units also participates in workshops to identify pertinent programs and projects aligned with their areas of focus and strength.

In July 2023, Metrobank conducted its bankwide employee engagement survey, Metrovoice administered by Willis Towers Watson. This comprehensive survey, conducted biennially, provides a platform for Metrobankers to anonymously express their sentiments regarding their experiences within the organization. The survey revealed a 92% sustainability engagement

score, affirming the remarkable engagement and motivation levels of 99% of participating Metrobankers.

Furthermore, six Labor-Management Committee (LMC) meetings were held between Management and the Union, serving as crucial forums for communication, strategy dissemination, and addressing work-related concerns raised by the Union. The frequency of these meetings not only fostered open dialogue but also solidified the collaborative commitment of both parties towards the welfare and prosperity of Metrobank employees. Metrobank remains dedicated to sustaining and enhancing employee engagement as we move forward, recognizing it as a cornerstone of our organizational strength and success.

Training and Development

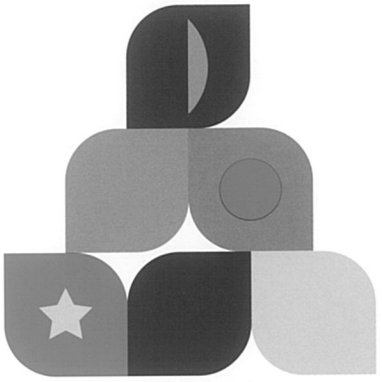
Enhancing our organizational capability is key to meeting the needs of our stakeholders. In this area, we focus on developing our employees' skills by providing tailored learning solutions at the right time, aligned with our business goals. In 2023, we concentrated on three key areas of talent development:

Foundational Capabilities:
We offer courses on essential knowledge areas like core values and regulatory policies, including officer development programs. Topics covered include communication skills, continuous improvement, and industry compliance.

Functional Capabilities:
We specialize in training for roles like treasury and IT, with in-house programs for relationship managers and traders and external training for data analytics and information security. This also includes learning from internal experts and strengthening our cybersecurity.

Leadership Capabilities:
We focus on developing Leadership Behaviors on Intellectual Capacity, Interpersonal Skills, and Intensity in our leaders. Initiatives include LinkedIn Learning for People Managers, Executive Coaching for high potential, and localized mentoring circles to share best practices.

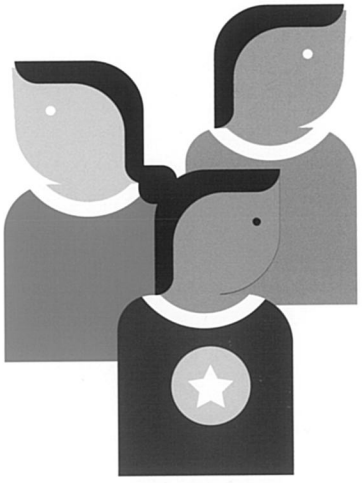
We partner with external e-learning providers to enhance the delivery and engagement of our training. The effectiveness of these programs is evaluated through assessments, on-the-job observations, and feedback, focusing on the training's relevance, the speaker's effectiveness, and the quality of learning facilities.



Foundational Capabilities

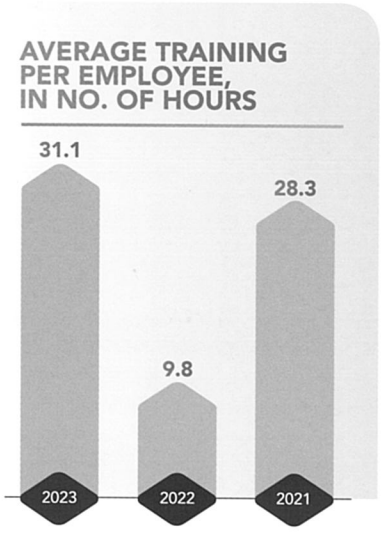


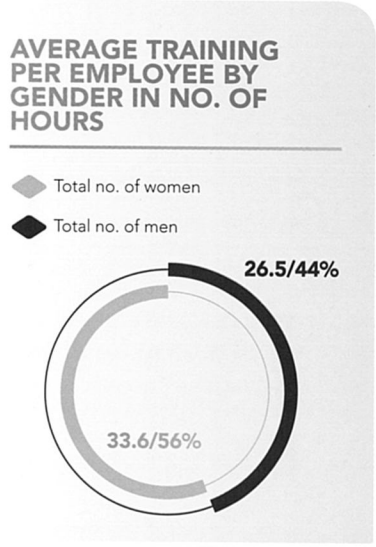
Functional Capabilities

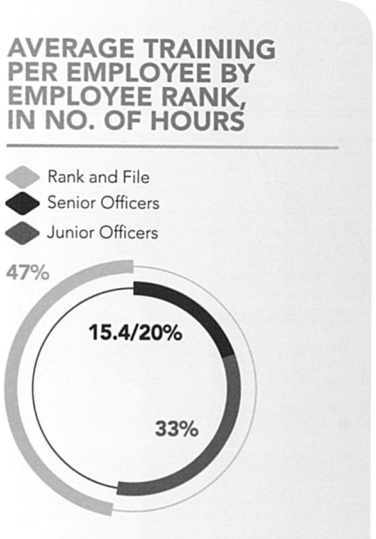


Leadership Capabilities

Average Training per employee			
	2023	2022	2021
In no. of hours	31.1	9.8	28.3
	Male	Female	
Gender	26.5	33.6	
	Senior Officers	Junior Officers	Rank and File
By employee rank	15.4	26.1	37.3







In 2023, we prioritized impactful learning and development initiatives, achieving key milestones: the continuous delivery of core goals, the successful relaunch of the Ascend Leadership Program, the transition of key programs to hybrid or face-to-face formats, and increased LinkedIn Learning engagement. We reached a 100% delivery rate for committed learning programs, with an impressive average participant rating of 4 out of 5. We used questionnaires, on-the-job observations, and informal feedback to gauge learning effectiveness.

We are exploring mandatory E&S learning modules for all employees and specialized courses for specific functions.

Career Development

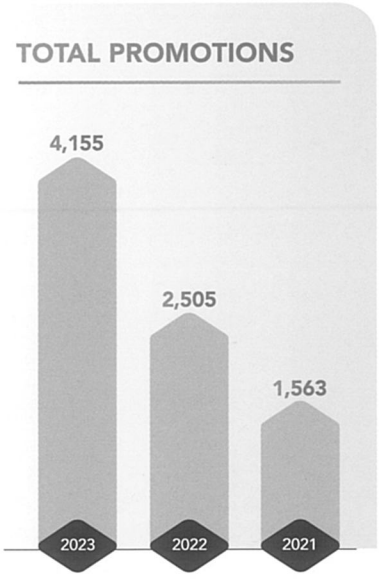
We continue to identify and develop high-performing and high-potential talent through Talent Reviews. We also utilized our 360 tool to support readiness assessment of successors to ensure quality of next generation of leaders.

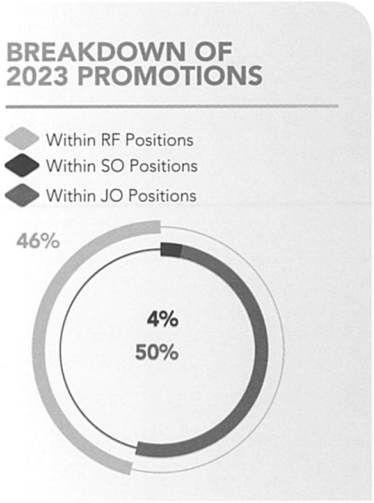
The bank has also taken active steps in hastening the development of ready now successors for key roles through cross posting assignments and immersions to prepare them for the imminent retirement of incumbent leaders.

Our Leadership Potential Assessment evaluates leadership potential, focusing on crucial metrics, irrespective of personal backgrounds. This assessment aids in hiring, promoting, and developing leaders capable of advancing our organization.

Our succession program closely monitors talent career paths, ensuring our employees' full potential is realized for our shared long-term success. Key initiatives include a 360° tool for assessing successor readiness, cross-posting assignments for key roles, and a comprehensive development program involving both asynchronous and synchronous sessions, mentoring, and grooming junior leaders for future roles. We continuously monitor critical talent management metrics, including ready-now successors for vital positions, attrition of identified successors, and attrition of high-potential individuals, ensuring talent management remains a central focus in our decision-making process.

Employees Eligible for Performance Review			
By Gender	**2023**	**2022**	**2021**
Male permanent	4,636	4,333	4,597
Female permanent	8,549	8,071	8,564
By Age			
< 30 years old permanent	3,659	3,886	3,778
30-50 years old permanent	8,313	1,240	7,801
> 50 years old permanent	1,213	7,278	1,582
By Rank			
Sr. Officer	701	615	573
Jr. Officer	6,405	5,883	5,990
Rank & File	6,079	5,906	6,598
TOTAL	**13,185**	**12,404**	**13,161**





MetrobankCARES Wellness Dimension



PHYSICAL
Health and fitness endeavors, including proper nutrition, physical activity, and behaviors that support body health

OCCUPATIONAL SAFETY & HEALTH
Ensuring a safe and healthful workplace by affording full protection against all hazards in the work environment

FINANCIAL
Having the ability to manage budgetary commitments, meet financial goals, protect against risks, save for contingencies or future needs

EMOTIONAL/MENTAL
Focuses on the ability to acknowledge and properly express feelings, including validating and managing emotions constructively.

FAMILY
Prioritizing care for the family that includes healthy mental functioning, productive activities, and fulfilling relationships with one another.

SOCIAL
Establishing beneficial connections with others and supporting harmony in these relationships

SPIRITUAL
Developing a purpose in life, having the ability to spend reflective time alone, taking time to reflect on the meaning of events in life, and acting for the welfare of others.

Occupational Health and Safety

At Metrobank, our dedication to occupational health and safety (OSH) is paramount, as we prioritize maintaining a secure and healthy environment for all stakeholders, including employees, clients, contractors, visitors, and the public. In 2023, we actively reinforced this commitment through the MetrobankCARES Program, Metrobank's health and wellness arm. This program upholds safety standards set by the Department of Labor and Employment (DOLE) and emergency and disaster preparedness protocols. Metrobank CARES takes a comprehensive approach, addressing physical, emotional/ mental, social, spiritual, financial, and occupational wellness, with three objectives: supporting employee well-being, enhancing productivity, and fostering a positive workplace experience.

Throughout the year, our efforts centered on empowering employees to take charge of their health through annual physical exams, executive check-ups, webinars, informative infographics, and health and wellness caravans across multiple Metrobank sites. Furthermore, we emphasized mental health and wellness, providing educational webinars on mental health, nutrition, and self-care, complemented by podcasts and online exercises. Programs like Mindful Moments and the MB Connect Reach Out platform employees' emotional and psychological well-being.
In 2023, our OSH programs received good participation from employees underscoring our commitment to ensuring a safe working environment. We maintained a record of 100% compliance with OSH regulatory requirements, coupled with diligent efforts to minimize reported work accidents and illnesses. Additionally, we provided comprehensive disaster and emergency management guidance, with our Workplace Safety Center vigilantly monitoring employee safety in real- time.

Meanwhile, our Health and Safety Committees remained vigilant in enforcing emergency protocols

and ensuring organizational compliance. Our holistic OSH management system encompasses compliance, emergency response, and employee wellness initiatives, fostering transparent communication among management, OSH personnel, and employees. With a steadfast commitment to achieving zero OSH incidents, we continuously strive to meet and exceed the Department of Labor and Employment's stringent requirements, emphasizing the importance of reportorial documentation, Hazard Identification, Risk Assessment and Control updates, regular training sessions, and emergency drills to address OSH matters effectively.

Responsible Labor Practices

We prioritize responsible labor practices as they enhance productivity, reduce compliance costs, lower turnover, and improve reputation. Our practices align with our long-term goals and enable us to provide a welcoming, safe and inclusive work environment to our employees.

Collective Bargaining

We support the right to freedom of association and collective bargaining. Our employee union, with 5,945 members (81% of our regular staff), is governed by a Collective Bargaining Agreement (CBA) for 2022-2024, concluded in 2021. Regular Labor-Management Committee (LMC) meetings with the union foster harmonious relations and open communication, discussing labor standards and CBA implementation. In 2023, we held six LMC meetings.

Human Rights and Non-Discrimination

Commitment to human rights and equality is core to our values. Metrobank respects and supports international covenants such as the Universal Declaration of Human Rights, and the ILO Declaration on Fundamental Principles and Rights at Work.

In line with this, the bank shall not tolerate any form of forced or compulsory labor or child labor. We ensure equal treatment irrespective of race, gender, religion, or other protected characteristics.

Our Anti-Violence Against Women and their Children (VAWC) policy, aligning with Republic Act No. 9262, protects female employees from domestic abuse, offering up to 10 days of paid leave for related medical or legal needs.

We have also enforced an Anti-Sexual Harassment Policy since 2009, detailing unacceptable behaviors and their consequences and a process for handling complaints. Additionally, we have policies for HIV and AIDS Prevention, Mental Health, and Hepatitis B Workplace Control. In 2023, no discrimination incidents were reported.

Diseases/Principal Complaint	2021	2022	2023
Eye Diseases	61	66	110
Gastrointestinal Diseases	313	204	394
Genitourinary Illnesses	95	28	98
Head Illnesses	54	260	218
Heart And Blood Vessels **	363	373	228
Infectious Diseases	-	0	62
Mouth & Ent Diseases	537	1,050	410
Neuromuscular / Skeletal / Joints	135	0	372
Others***	60	0	695
Reproductive Illnesses	202	51	33
Respiratory Illnesses	137	35	631
Skin Diseases	196	209	244
Total	**2,153**	**2,276**	**3,495**

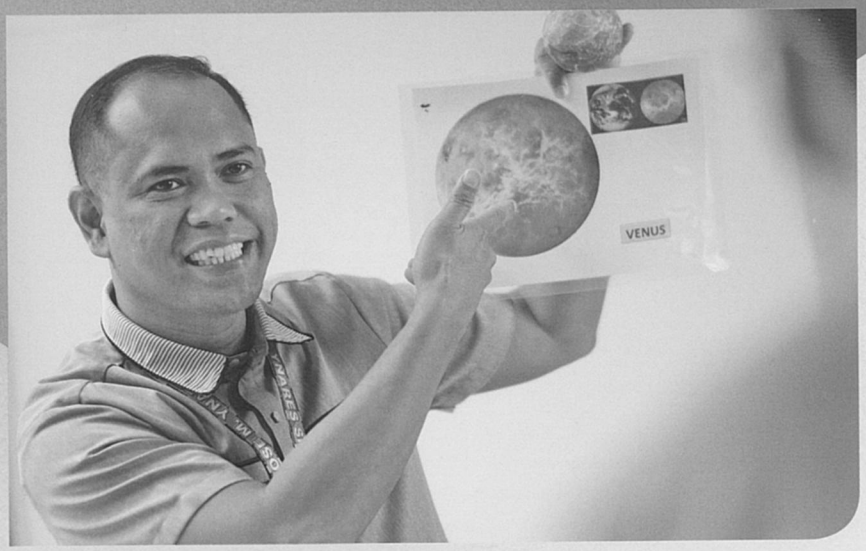
Employee Well-being

Employee well-being is a cornerstone of Metrobank's organizational culture, underpinned by robust policies and initiatives to foster a safe, inclusive, and supportive workplace environment. The Bank's Code of Conduct is central to this commitment, complemented by the HR Policy - Anti-Sexual Harassment Control Standards, which collectively ensure a zero-tolerance approach to misconduct and harassment. Additionally, our Risk Incident Reporting process provides a channel for escalating OSH-related issues, enabling prompt resolution and continuous improvement in workplace safety. Within our Business Units, certified First Aiders and Safety Officers, part of the Health & Safety Committee, address and mitigate OSH-related concerns, prioritizing the health and safety of all employees.

Moreover, Metrobank advocates transparency and accountability through its Whistleblowing Policy, empowering employees to report misconduct without fear of reprisal. This is complemented by our Collective Bargaining Agreement, incorporating a Grievance Process Procedure to ensure fair and equitable resolution mechanisms for rank-and-file and management personnel. Anchored in our Code of Conduct, clear standards of behavior and consequences for non-compliance reinforce a culture of integrity and accountability throughout the organization. Our commitment to non-discrimination extends beyond policies to proactive measures, including implementing diversity-promoting initiatives, comprehensive training, and ensuring equitable treatment for all employees, regardless of race, gender, or other protected characteristics. Similarly, our management approach to human rights prioritizes fostering a workplace environment that respects and upholds human rights, ensuring diversity, fair treatment, and equal opportunity for all employees.

Metrobank leads various initiatives, such as Health and Wellness Caravans for employee well-being, offering essential products and on-site wellness activities. Additionally, our webinars which cover topics from drug-free workplaces to mental health resilience, equips Metrobankers with tools to prioritize their physical and well-being. Furthermore, Metrobank is committed to nurturing future talent while upholding children's rights through our Student Internship Program. Aligned with the Commission on Higher Education (CHED) Memorandum Order (CMO) No. 104, our program ensures that student interns are at least 18 years old at the start of their internship period, with equitable compensation practices aligned with prevailing minimum wage rates set by DOLE in their assigned localities. This commitment underscores our dedication to fostering a workplace environment where everyone can thrive and contribute to our success.

OUTSTANDING FILIPINO TEACHER: EDGAR R. DURANA



Recently honored with the 2023 Metrobank Outstanding Filipinos Award, Mr. Edgar R. Durana exemplifies passion beyond the call of duty as an exemplary educator for students with special needs. His innovative approaches in special education have broken down barriers, showcasing the profound impact of passionate teaching methods and enabling a more inclusive community for learning and integration.

Mr. Durana's journey as an educator started in high school when his teachers discovered his potential to become an educator. True enough, he heeded the call of teaching. Not only that, he also became a champion of a specialized field: teaching Persons with Disabilities (PWDs).

In 2004, his passion found him through a scholarship opportunity at the Philippine Normal University focused on studying how to nurture deaf kids. This opportunity was not just a stepping stone but a gateway into a world of discovery in Special Education (SPED).

Nineteen years since receiving his scholarship, Mr. Durana is the creator of remarkable initiatives like "Project Be I.E. Ready," revolutionizing SPED by equipping teachers with the tools to embrace inclusive education through structured and research-based session guides.

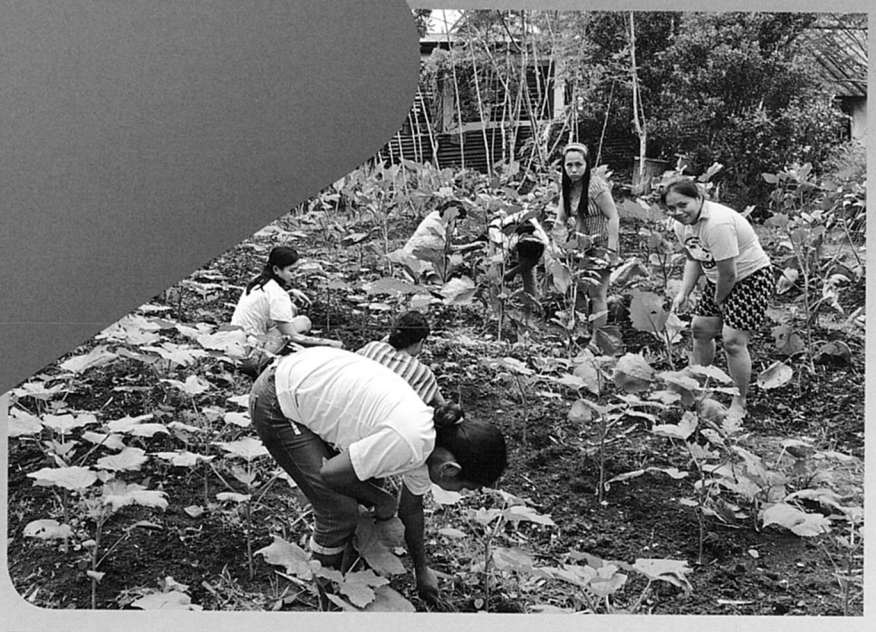
The results of this program are impressive. Over 90% of participating teachers reported feeling more confident and equipped to overcome challenges. More importantly, students with disabilities experienced newfound motivation and confidence, with a notable increase in test scores and overall engagement. The school environment, too, became more inclusive, with students embracing diversity and supporting each other's learning journey.

Moreover, Mr. Durana's "SPED Income Generating Project" has been pivotal in promoting independence through entrepreneurship among learners with disabilities. Another project in collaboration with the Rizal Provincial Technical Education and Skills Development Center- Binangonan further bridges the gap between education and real-world application.

Today, Mr. Durana is recognized as a national and regional expert in SPED, serving as a consultant and resource person for various SPED programs and contributing to the nationwide implementation of inclusive education.

His life and accomplishments are just one of the ten remarkable stories of heroism that the Metrobank Foundation celebrated this year through our Outstanding Filipinos Award. His story echoes beyond the four walls of the classroom as testaments to the transformative power of dedicated educators in shaping a better world, in harmony with Metrobank's goals.

NOURISHING OUR SHARED FUTURE: FOOD FOR THE HUNGRY PHILIPPINES



Despite advancements in technology and economic growth, disparities in access to basic needs continue to persist. This reality is evident in the Philippines where daily, 95 children succumb to malnutrition and one in three is stunted. Amid these challenges, Food for the Hungry Philippines (FHP), a Christian NGO committed to eradicating poverty, stands out as a pivotal force for change. With a legacy spanning five decades and operations in over 20 countries, FHP empowers vulnerable communities through comprehensive programs in food security, health, education, livelihood, and disaster risk reduction, directly supporting 13,000 children and their families in the Philippines.

In response to the country's healthcare challenges, Food for the Hungry Philippines (FHP) has initiated programs bridging the gap in nutrition and health. One good example is the Scaling Up Health and Nutrition Project, focusing on the nutritional needs and education of children and their families.



A collaboration between FHP and the Metrobank Foundation Inc. (MBFI), Scaling Up Health and Nutrition is a school-based supplemental feeding introduced in 2023 to 50 school children ages 6 to12 from La Paz Central School in La Paz, Leyte identified as severely wasted, wasted, and underweight for age. This program is complemented with nutrition education for their parents and caregivers on proper feeding practices and dietary intake.

Crop management education was provided to volunteer parents to ensure continuous food supply from their home gardens. While addressing affordable access to food, parents also learned to incorporate nutritious vegetables into the daily meals they cook for their families.

Eight months into the project, the project has already achieved substantial results. Community gardens bloom with nutritious produce like radish, pechay, alugbati, and kangkong, and stories of children with remarkable health improvement underscore the changes being made at the grassroots.

This collaboration exemplifies how strategic partnerships and community engagement can create solutions. The success seen in La Paz serves as a model for how integrated approaches to health and nutrition can catalyze lasting improvements in child well-being, the kind of partnership that MBFI champions and will continue to support.

CORPORATE CITIZENSHIP AND PHILANTHROPY

The enduring legacy of our founder, the late Dr. George S.K. Ty, stands as a testament to the values of benevolence, assistance to others, and contribution to national advancement. Guided by his vision, we remain unwavering in advocating for social initiatives in critical areas such as education, peace and order, and the arts. These efforts reinforce our dedication to our nation's economic and social development. We recognize that our achievements are not solely measured financially but more so by the significant, positive impact we create in the communities we serve.

At the core of our Corporate Citizenship Strategy are the Metrobank Foundation and the Purple Hearts Club (PHC), which serve as vehicles for implementing our comprehensive community and social responsibility programs. The Metrobank Foundation, our corporate social responsibility (CSR) arm, aims to be the country's premier corporate philanthropic foundation, uplifting individuals and the sectors they represent. Guided by the values of "Excel, Engage, Empower" (3Es), we forge partnerships with various stakeholders to expand and sustain the impact of our CSR programs, providing links to communities and sectors that benefit from our social responsibility efforts.

Aligned with the UN Sustainable Development Goals, our Foundation is dedicated to transforming our aspirations into measurable outcomes within the next three years. We are focused on creating real social impact through key initiatives, including raising educational standards, fostering artistic development, and promoting thought leadership in Corporate Social Responsibility (CSR) through research and documentation. Our commitment to excellence is reflected in our core processes, which encompass recognizing and nurturing excellence, providing strategic grants, advocating CSR and social change, and building local and international partnerships.

To enhance our initiatives' effectiveness, we adopt a Results-Based Management Approach, monitoring progress monthly and performing annual analyses. Feedback through surveys, dialogues, and impact studies helps assess our programs' success and engage stakeholders, aligning with community needs and encouraging grassroots collaboration.

Community involvement is vital to our operations. We establish formal partnerships with government and non-government entities and work closely with Metrobank branches nationwide. These collaborations allow us to react quickly to disasters, open facilities, and offer volunteer opportunities.

“We are focused on creating real social impact through key initiatives, including raising educational standards, fostering artistic development, and promoting thought leadership in Corporate Social Responsibility (CSR) through research and documentation.


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METROBANK FOUNDATION'S KEY PROGRAM HIGHLIGHTS

Pillar	Program	Overview	Beneficiaries	
			2023	To Date
Health	Water, Sanitation, and Hygiene (WASH)	Financial assistance for the construction of handwashing facilities, toilets, and hygiene kits	4 elementary schools	
	Feeding & Nutrition	Distribution of food packs and long-term, multi-year feeding program	50 school children	
Education	Metrobank-MTAP-DepEd Match Challenge	Conducting nationwide math competition to help improve numeracy skills among the youth, participation of half a million students from public and private elementary and secondary schools all over the country	941 participants	
	Professional Chair Lectures	Strengthening key professions in the areas of law, health, public service, and governance. Distinguished officials become professional chairholders in the domains of public service and governance, law, liberty, and prosperity.	1 professional chairholder	92 professional chairholders
	National Teachers Month	Encouraging various sectors of society to pay tribute to the teaching profession in line with Presidential Proclamation No. 242 declaring September 5 to October 5 as National Teachers' Month	• 93 partner organization • 437,266 participants	1,402 partner organizations
	Metrobank Scholarship program	Providing financial assistance to underprivileged but academically deserving students while instilling among scholars the value of 'paying it forward' for the gift of education they have received.	1,234 scholars	
	EDGE Teacher Training	An 8-week Structured Literacy Training for 100 public school educators in Metro Manila. Under this program, teachers will learn how to strengthen students' skills in phonological awareness, fluency, vocabulary, comprehension, and writing.	100 public school teachers	
Arts	Support for Art Education and Cultural Heritage Education Program	Training in cultural heritage, including people in need, and capital assistance for project implementation for artistic projects and endeavors	• 55 live viewers	
	Outstanding Filipinos	Recognizing exemplary teachers, soldiers, and police officers for rendering service above and beyond their call of duty, inspiring and influencing their peers in their respective professions, and leaving a lasting positive impact on people and the country	• 30k reached on social media	705 awardees
	Metrobank Art & Design Excellence	Recognizing young Filipino artists' talent and hard work and continuously promoting Philippine art and culture. We also conduct efforts to preserve and enrich the MADE art collection as part of MADE's contribution to local art history and cultural heritage	• 147 attendees onsite	428 Grand Awardees

Pillar	Program	Overview	Beneficiaries	
			2023	To Date
Livelihood	Product Development and Skills Enhancement	Targeted towards agribusiness and multisectoral people in need partnership with ESFW	• 25 families	
	Helping Hands Employee Volunteerism	This program is partnered with its corporate social responsibility arm, Metrobank Foundation, Inc. (MBFI) in 2023 which includes feeding programs, financial literacy sessions for farmer-beneficiaries, and a Christmas Shoebox project for various institutions.	• 342 Metrobankers	
Special Interventions	Disaster Response	Relief assistance for survivors of natural calamities.	11,933 families	
	Financial and In-Kind Grant Assistance	Financial assistance is extended to socio-civic and non-government organizations as well as local and national government agencies whose projects/programs are aligned with the thrusts of the Foundation in health, education, arts, and livelihood toward the attainment of select Sustainable Development Goals (SDGs).	• 2,494,729 individuals • 11,933 families	
	2023 Bags of Blessing	This program is for beneficiaries chosen belonged to the poorest of the poor families who lack permanent shelter and source of income, vulnerable households earning below minimum wage, survivors of natural calamities, and members of the Indigenous Peoples tribes.	10,000 families	128,000 families



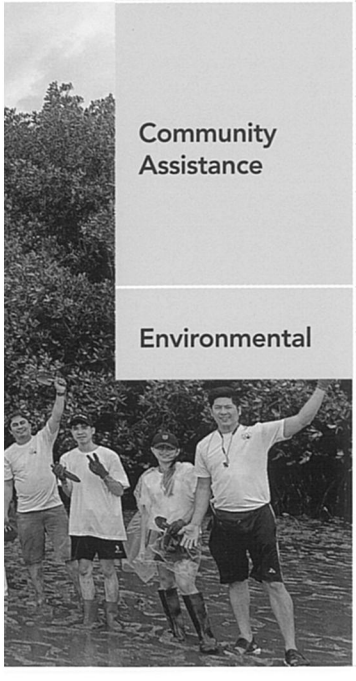






PURPLE HEARTS CLUB

	Beneficiaries or Output	
	Description	**2023**
Overview	No. of PHC Chapters	85
	No. of volunteers	14,885
	Volunteers who served during CSR activities	
	Bank-wide	795
	PHC Chapters	546
	Donation Drive: Volunteers who donated	
	Bank-wide	13,251
	PHC Chapters	8,348
	Total amount of donations raised, in Php thousands	10,437,359.00
	Volunteer participation rate through service and donation efforts	
	Bank-wide	13,321
	PHC Chapters	8,383
Thrusts	**Key Activities Conducted**	**Amount Donated**
Education	Brigada Eskwela: School Clean-up and Repair	339,285.00
	Brigada E-skwela: Bag to school	
	Reading is Awesome: Book Donation Drive	
	Donation amount raised, in Php thousands	
Health	Medical Assistance for Women with Ovarian and Uterine Tumors	474,237.00
	Dental Mission	
	Dugong Metrobank Bloodletting Project	
	Total number of blood donors	
	Metro Manila 424	
	Countryside 393	
Community Assistance	Shoebox Project / Pamaskong Handog	9,600,717.00
	Sharing of Blessings / Lovebag Project	
	Donation for Children with Special Needs	
	Donation to Orphanage	
	Christmas Gift Giving for Agency Personnel	
	Donation amount raised, in Php thousands	
Environmental	Tree Planting	23,120.0 0
	Donation amount raised, in Php thousands	



CHAPTER HIGHLIGHT: GSG CHANNEL OF BLESSINGS

Program/Activity	Brief Descriptions	Count Beneficiaries Reached/ Trees Planted
Turn Over of Donations to CRIBS FOUNDATION, INC., Antipolo, Rizal	GSG-Channel of Blessings Chapter volunteers extended help for a safe and loving home and environment for each child free from any form of violence or abuse. Volunteers also extended time to give care and development, healing and recovery to children needing special protection.	A total of 79 children (23 abandoned children, 26 sexually abused, and 30 independent orphans)
Sharing of Blessings 2023	GSG-Channel of Blessings Chapter volunteers chose well-deserving strangers for a bag of blessings containing grocery pack items and rice. This activity shows the life reflections of those needy and how Metrobankers realized how blessed we are through some piece of talks and interviews.	100 Deserving Less Fortunate Strangers along the Streets
Turn-over of Donations to Bahay Pagibig (House of Prayer - Pampanga)	GSG-Channel of Blessings Chapter volunteers helped the sick, homeless, and abandoned senior citizens by donating of their basic needs such as diapers, grocery items, toiletries, tumblers, clothes, and assorted medicines/vitamins.	49 residents, elderly men and women
Mangroves Tree Planting at Calatagan, Batangas	A simple activity for Metrobankers to help recharge ecological and environmental preservations. Coordinated with Metrobank Foundation and Toyota Philippines Inc.	Planted 3,000 Mangrove Propagules at 1 Barangay (Entire population of Brgy. Talisay, Calatagan, Batangas)
Dugong Metrobank	Blood Donation Activity GSG-Channel of Blessings Chapter volunteers will help assist the blood donors at 22F HRMG and other COB members who donated blood to save lives.	
Brigada Eskwela 2023 at Wawang Pulo National High School, Valenzuela	Donated school uniforms to deserving students of the adopted/chosen public school (Wawang Pulo National High School, Valenzuela City). GSG-Channel of Blessing believes that poverty does not hinder success in life. GSG-Channel of Blessings Chapter volunteers will help the students by providing them with free school uniforms as they are using during their school days.	33 High School Students (well-deserving chosen Special Awardees)
National Teachers Day Celebration	Celebrated National Teachers Day Month with Metrobank Foundation initiated booth at MOA Exhibit for 2023 Manila International Book Fair (MIBF) Booth) with distributed appreciation tokens to some of the teachers.	Public & Private Teachers celebrated at MIBF, MOA, Pasay

Program/Activity	Brief Descriptions	Count Beneficiaries Reached/ Trees Planted
Turn Over of Donations to Concordia Children's Services, Inc., Sta. Mesa Manila	Coordination has been done with their wishlist items that could be purchased with our collected resources. This organization is dedicated to building and nurturing abandoned children and assisting underprivileged youth. Concordia Children's Services Inc. has been tirelessly working towards improving the lives of less fortunate children in our community. Their mission aligns perfectly with our company's commitment to social responsibility and positively impacting the lives of those in need.	26 Orphaned Children *Eldest- 9 y/o *Youngest- 2 y/o
Brigada Eskwela at Basud Elementary School, Sorsogon	Assistance program and turnover of donations to in need students of a public school- Basud Elementary School. This school is located in a rural area in the province of Sorsogon. GSG Channel of Blessings Chapter was very happy to extend help to dedicated students, faculty, and staffs of the said school. GSG-Channel of Blessings Chapter volunteers will help the well-deserving students, faculty and staff, and teachers of Basud Elementary School by providing them with facility tools and equipment.	350 grade school students
Shoebox Project 2023	GSG-Channel of Blessings Chapter volunteers extended the support and continued participation in celebrating Christmas with love for the less fortunate IP students of the chosen school in the Rizal area. Puray Elementary School has been home and light of Indigenous People (IP) Dumagat-Remontado Tribe since 1950s. It is located in the heart of Brgy. Puray, Montalban (Rodriguez, Rizaly School at the province of Rodriguez (Montalban), Rizal.	535 Indigenous People (IP) Students of Puray Elementary School
Recognition and Gift Giving for Metrobank Center Janitors and Maintenance Team	GSG-Channel of Blessings Chapter initiated yearly appreciation and recognition for the industrious and cheerful Metrobank Center's Housekeepers through giving of simple Christmas grocery packages and cash gifts for them to take home for their families and enjoy celebration of Christmas season.	27 Personnel of Metrobank's Housekeepers (DIARS Team)

YOU'RE IN GOOD HANDS: MOVING FORWARD TO 2024 AND BEYOND

> By enhancing our risk management frameworks, advancing climate preparedness, and fostering strong community and stakeholder relationships, we assure investors and clients that their trust in us is well-placed."

As we advance into 2024, Metrobank positions itself at the forefront of the local banking industry's shift toward sustainability and improved resilience, reinforced by our deepening commitment to Environmental, Social, and Governance (ESG) principles.

Metrobank's Environmental and Social Risk Management (ESRM) framework sets a robust foundation for our journey. We are working on upgrading our greenhouse gas (GHG) emissions inventory, a crucial step in refining our assessment, management, and disclosure of climate-related impacts, aligning our efforts with global standards and future regulatory expectations.

ESRM FRAMEWORK INTEGRATION

A cornerstone of the bank's agenda is continuing our efforts to integrate our ESRM framework into existing control standards and operational procedures. We've achieved significant milestones in mapping critical sites and enhancing our business units' engagement strategies in lending, investing, and procurement practices. Through collaborations to consolidate data in line with reporting standards—such as the Philippine Sustainability Reporting Guidelines, Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), and the International Financial Reporting Standards (IFRS) S1 and S2 Standards—we are enhancing our sustainability and climate disclosures.

Moreover, our active participation in ESG ratings assessments and engagement with stakeholders, including investors and clients,

other counterparties, and civil society groups, enriches our risk management framework, ensuring comprehensive sustainability reporting and diligent oversight of high-risk sectors.

ADVANCING CLIMATE RISK PREPAREDNESS

Our commitment to climate resilience extends to refining our risk mapping and stress testing frameworks. These initiatives align with international best practices for financial institutions, evaluating our exposure to physical and transition-related climate risks. By improving our GHG emissions inventory across Scopes 1, 2, and 3, we are laying the groundwork for decisive action toward decarbonization and enhanced climate resilience. Through the Metrobank Foundation, we aim to strengthen community ties and assess project-related risks, focusing on SDG-aligned proposals and impact measurement.

Metrobank's strategic ESG initiatives for 2024 and beyond demonstrate our emerging leadership role in the local banking industry's shift towards sustainability. By enhancing our risk management frameworks, advancing climate preparedness, and fostering strong community and stakeholder relationships, we assure investors and clients that their trust in us is well-placed.



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Special Envoy of the President
for the People's Republic of China

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Adviser, GT Capital Holdings, Inc
Adviser, Federal Land, Inc.
Adviser, Manila Medical Services, Inc.
Trustee, Metrobank Foundation, Inc.



David O. Chua

Adviser
Director, First Philippine Holdings Corp.
President, Cathay Pacific Steel Corp.
Vice Chairman, University of the East
Trustee, University of the East – Ramon Magsaysay Memorial Medical Center, Inc.
Vice President, Federation of Filipino-Chinese Chambers of Commerce and Industry, Inc.
Former Director, Philippine Stock Exchange

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as of December 31, 2023



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Not in photo:
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Director since April 2002
57 years old
Director, GT Capital Holdings, Inc.*
Vice Chairman, Philippine Savings Bank*
Chairman, Metropolitan Bank (China) Ltd.
Advisor, AXA Philippines
Advisor, First Metro Investment Corp.
MBA, Columbia University, New York

Francisco C. Sebastian
Vice Chairman
Director since April 2002
69 years old
Chairman, GT Capital Holdings, Inc.*
Director, Metro Pacific Investments Corporation
Director, Federal Land, Inc.
AB Economics, Ateneo de Manila

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President/Director
President/Director since April 2012
(also served as Director from September 2007 to March 2011)
61 years old
President, Bancnet, Inc.
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Former Director, Bankers' Association of the Philippines
Former Chairman and Director, Metrobank Card Corporation
Former Chairman, LGU Guarantee Corporation
Former Chairman, Metro Remittance Singapore PTE Ltd.
Former Chairman, SMBC Metro Investment Corporation
BS Management Engineering, Ateneo de Manila

Alfred V. Ty
Director
Director since September 2015
56 years old
Vice Chairman, GT Capital Holdings, Inc.*
Vice Chairman, Metro Pacific Investments Corporation
Chairman, Toyota Motor Philippines Corporation
Chairman, Lexus Manila, Inc.
Chairman, Federal Land, Inc.
BS Business Administration, University of Southern California

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Director
Director since April 2014
61 years old
Head, Enterprise Services Sector, Metrobank
Vice Chairman, Philippine Savings Bank*
Former Chairman, Orix Metro Leasing and Finance Corp.
Former President, Philippine Savings Bank*
Former Director, First Metro Investment Corporation
AB Economics, De la Salle University

Solomon S. Cua
Director
Director since April 2018
68 years old
Chairman, AXA Philippines
Vice Chairman/Director, Philippine Racing Club, Inc.*
Advisor, Metropolitan Bank (China) Ltd.
Director, Grand Titan Capital Holdings, Inc.
President/Director, SC & SSC Holdings, Inc.
Director/Treasurer, Palm Integrated Commodities, Inc
Former Chairman, Charter Ping An Insurance Corporation
Former Undersecretary of The Department of Finance
Masters of Laws, London School of Economics & Political Science

Jose Vicente L. Alde
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Director Since April 2022
57 years old
President/Director, Philippine Savings Bank*
Chairman, Sumisho Motor Finance Corporation
Trustee, Chamber of Thrift Banks
Former Director, Metrobank Card Corporation
MBA, Asian Institute of Management

Edgar O. Chua
Independent Director
Director since April 2017
67 years old
Independent Director, Integrated Micro-electronics, Inc. *
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BS Chemical Engineering, De La Salle University

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Director since April 2019
70 years old
Teaching Fellow, Institute of Corporate Directors
Independent Director, Prulife UK
Independent Director, Rural Bank of Silay
Former Executive Vice President, Bank Of Commerce
Former Chief Legal Counsel and Compliance Officer, Metrobank
Bachelor of Laws, University of the Philippines

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62 years old
Vice Chairman, Multico Prime Power Inc
Treasurer/Director, American Chamber of Commerce Philippines
Director, Rotary Club of Makati
Former Vice President, Bank of Boston, Singapore
Former Director, First Metro Investment Corp.
Former President, Cargill Philippines Inc.
Business Management, Ateneo De Manila University

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Director since April 2021
63 years old
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Former Managing Director, Citibank N.A., Philippines, Citibank N.A. Thailand
MBA, Asian Institute of Management

Juan Miguel I. Escaler
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Director since April 2022
57 years old
Country CEO/Director, Trusting Social AI Philippines
Director, ESE Realty Corp.
Director, URBANHOME Corp.
Former Co-Head-Investment Banking, Credit Suisse Philippines
Former Executive Director, Goldman Sachs Singapore
Former Director, Merill Lynch, Singapore
Former Vice President, ING Bank Manila
MBA, Columbia University

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Icban, Ma. Theresa V.
Imperial, Ryan O.
Javier, Shahlena G.
Jayme, Johann Therese L.
Jose, Dino R.
Kaamiño, Francis Joseph P.
Lagman, Andro Jose M.
Lao, Karen D.
Lasala, Maria Celeste F.
Lazo, Macrina P.
Legaspi, Elizabeth D.
Leonardo, Carilla S.
Leung, Ramir M.
Lim, Walter C.
Limpin, Irmino Noel R.
Lipana, Jaclyn Faith C.
Liwanag, Fina Victoria S.
Lopez, Pamela Kristine L.
Macallan, Anne Kristen Y.
Maddatu, Rodrigo Albert D.
Madlangbayan, Reyni D.
Manahan, Fernan Dayson C.
Manansala, Fernando Jose T.
Maño, Irene Cecilia P.
Marquez, Nadja Cecilia R.
Medina, Augusto, Jr. G.
Mercado, Ace Le Art A.
Muñoz, Antonio T.
Narciso, Paolo Angelo Q.
Naval, Michael R.
Navarrete, Nikki Rose A.
Ngo, Ma. Victoria G.
Oquendo, Rommel T.
Paatan, Yagtan Kenin S.
Panlilio, Helen A.
Panogan, Hrothgar M.
Pantangco, Ferdinand P.
Pecaña, Genevieve C.
Plata, Lorelei P.
Rabot, Joel U.
Rabuya, Nick Laverne V.
Ramirez, Christian Patrick B.
Ramos, Anna Victoria B.
Resurreccion, Cynthia C.
Reyes, Ma. Glenda Y.
Reyes, Maria Sharon C.
Rodriguez, David Lloyd D.
Romaraog, Janylou M.
Rosario, Rolando G.
Rosario, Bernadette S.
Roxas, Anna Sylvia E.
Roxas, Eriberto Pedro Antonio C.
Ruiz, Cynthia G.
Saldua, Josephine A.
Salientes, Rodolfo J.
Samaniego, Chad Aaron R.
Samson, Melissa Marie L.
Sanchez, Alfredo Jr. C.
Santos, Vanessa Grace Y.
Serrano, Alvin T.
Sierra, Diana O.
Singanon, Sophia Monica G.
Siochi, Reynaldo C.
Sioson, Michelle Odette D.
Siy, Vida Jordana C.
Sowy, Maria Theresa Z.
Suarez, Maria Victoria A.
Sy, Sheryll Jane G.
Tan, Catherine C.
Tan, Vivien V.
Tan, Edgar Rey S.
Tan, Edward Eli B.
Tan, Mary Janet S.
Tan, Andrew S.
Terrobias, Carlsten A.
Tom, Albert Arnold A.
Tuason, Maria Angelica D.
Tuazon, Raymund R.
Umali, Claudine Marie Magdalene D.
Uy, Archie L.
Valenzuela, Ma. Gingili A.
Valerio, Tricia H.
Varquez, Esther T.
Verceles, Josefina Janet F.
Villegas, Karina B.
Wong, Charlene U.
Yabut, Mark Dexter D.
Yap, Francisco P.
Yatco - Lopez, Beatrice C.
Yee, Mary Ruth Frances M.
Yee, Michael B.

SENIOR ASSISTANT VICE PRESIDENT
De Pano, Emma R.
Eusebio, Ivan Drieter D.
Gabriel, Michael R.
Javellana Jr., Wellington M.
Ko, John Oliver T.
Navarrete, Albert Roy D.
Zablan, Elvira S.

ASSISTANT VICE PRESIDENT
Abao, Maria Julianne Love S.
Acoba, Thessaly Fay P.
Agbuya, Jerwin M.
Agena, Allan Austin L.
Aggarao, Kathleen P.
Aguiero, Johanna M.
Aguilar, Angelito F.
Aguirre, Earl Andrew A.
Alba, Venus N.
Alcala, Rowena S.
Alcantara, Anthony O.
Alipio, Alexander C.
Alisla, Ninfa T.
Alonso, Ma. Rosario S.
Alteza, Trajan Galerius F.
Alvero, Raemond Andre S.
Amador, Mary Anne A.
Amantillo, Maria Concepcion A.
Ang, Aizza Fellyn A.
Ang, Maria Jennifer P.
Angeles, Ma. Cecilia E.
Año, Joneil F.
Antonio, Maria Fatima Michelle V.
Aquino, Roland Raphael A.
Arceo, Melanny Rose Y.
Arcusa, Dante C.
Ardina, Ian Carlo C.
Artificio, Grace D.
Artillaga, Jr. Higino S.
Aspiras, Earl Darren D.
Avila, Michael R.
Bagang, Frederick C.
Bahinting, Rachel Y.
Balagot, Ysabel Lourdes N.
Ballicud, Ma. Carmencita D.
Banaag, Maria Erlene S.
Barbara, Marvin T.
Barrocan, Maryjean D.
Basconcillo, Priscilla S.
Bauca, Joylyn G.
Bautista, Mila Victoria H.
Bautista, Manuel Carlo O.
Benedicto III, Ceferino Joseph E.
Beraña, Mary Grace D.
Bernal, Achilles L.
Bertulfo, Jinalyn R.
Biyo, Alma D.
Boado, Jenyffer O.
Boncodin, Ronaldo C.
Bongao, Ramon Luis V.
Briones, Irene B.
Buisan, Maria Lina D.
Bulatao, Pia Rosal D.
Cabigan, Jr. Anselmo S.
Cachapero, Mary Christine C.
Calonzo, Andrew C.
Calpo, Edward Raymund J.
Camitan, Angelie B.
Cañarejo, Maxima U.

SENIOR OFFICERS

Candelaria, Liv Ivy Lane P.
Canlas, Christian M.
Canlas, Ma Eliza C.
Cano, Emeline S.
Capule, Alma Christine A.
Carag, Placido A.
Cardillo, Hernando S.
Cardona, Laura Twinkle T.
Carpio, Daryl L.
Casalo, Janice Anne E.
Castillo, Teodoro
Castro III, Alfredo Noelle P.
Castro, Jr. Rexallen B.
Casyao, Rizalito H.
Catalan, Michelle A.
Causapin, Christopher Ray O.
Cava, Lea Joycelyn E.
Cayanan, Alvin T.
Celo, Jessica C.
Centeno, Rhea B.
Chan, Policarpio S.
Chin, Bituin V.
Chio, Abigael Lily C.
Chiong, Jacqueline M.
Chiu, Pheny Y.
Chiu, Stefanie G.
Chu, Cherry Joy S.
Chua, Alvin U.
Clemente, Marifel R.
Comia, Arnel P.
Corda, Edgar Alexander B.
Cordero, Carlo Antonio C.
Cornista, Ana Veronica V.
Cortez, Jesusa M.
Cosico, Avigail B.
Cruz, Marissa A.
David, Maria Cristina B.
De Belen, Rosario R.
De Castro, Ma. Theresa N.
De Castro, Djhoanna M.
De Dios, Maria Yvonne Khristine S.
De Guia, Florinda L.
De Guzman, Heidi V.
De Jesus, Derrick Jan T.
De Leon, Joseph Eric V.
De Leon, Jerome S.
De Leon, Bernard M.
De Ramos, Dino A.
Dee, Dino G.
Del Mundo, Jennifer G.
Del Rosario, Ma. Celina D.
Dela Cruz, Grazel G.
Delloro, Michelle V.
Deza, Perlita Libertine P.
Diaz De Rivera, Micael Andrei B.
Dimaguila, Theresa G.
Dinglasan, Clarissa C.
Dizon, Mervin S.
Domingo, Editha P.
Dumlao, Ruigi Ethon V.
Duque, Rey L.
Durendez, Rafael D.
Dy, Liza M.
Ebuna, Donna S.
Ele-Paulino, Maria Felicitas V.
Emborgo, Charlene V.
Emralino, Geraldine V.
Era, Marie Charisse Camille C.
Escalona, Ferdinand C.
Espera, Eloisa P.
Espineda, Marylou V.
Eustaquio, Christopher John H.
Fabroa, Ferdinand Franklin E.
Famoso, Wilma Flor R.
Fantilaga, Elmo F.
Fedelino, Johven P.
Fermin, Antonia Maribel M.
Figuracion, Maria Concepcion M.
Filipino, Cristina T.
Flores Jr, Elamor C.
Fortin, Mariel T.
Francisco, Charito D.
Fresnido, Gregorio III B.
Fuentes, Amiel G.
Fulgencio, Nea M.
Gabot, Norman R.
Gabriel, Eloisa A.
Galicia, Olivia S.
Galura, Eva Marie M.
Garchitorena, Andrei Aino J.
Garcia Jr., Romeo M.
Garrido, Czarina E.
Gayeta, Verlina N.
Gaza, Kristine V.
Geronimo, Isidro A.
Go, Michael
Go, Andrew Michael G.
Goguanco, Ronald P.
Gomez, James Vincent D.
Gregorio, Ann Rozainne R.
Guanzo, Jr. Eduardo Miguel H.
Guevara, Ma. Joy P.
Guntayon, Florencio B.
Guzman, John Rommel M.
Haveria, Melchor F.
Heceta, Julita Corazon M.
Henson, Juan Marco S.
Herrera, Jose Emmanuel K.
Hilario, Romina C.
Hiteroza, Alyssa Nichole S.
Hugo, Ann Soledad A.
Ico, Ronaldo D.
Ignacio, Roy B.
Ilao, Niña Preciosa Y.
Inocencio, Dietrich A.
Isip, Jose Mari V.
Jacinto, Myruh U.
Jardeleza, Roderick T.
Katigbak, Cristy D.
Koa, Emily Joy S.
Kua, Sharon B.
Kua, Francis W.
Kua Chun Ming, Kimberly T.
Lampong, Annsille Gwendina D.
Landrito Michael Marion D.
Lao, Nathaniel A.
Lariosa, John Benecer III R.
Larlar, Francis Rene B.
Laude, Ronald V.
Laudico, Laurence John D.
Lawan, Marivic M.
Ledesma, Rosalie H.
Lei, Analisa B.
Leocadio, Khristine Joy S.
Leyson, Amelyn O.
Liam, Cherrie Belle Y.
Lim, Steve Robertson L.
Lim, Anna Lissa S.
Lim, Vernette C.
Lim, Jennifer H.
Lim, Arthur D.
Lim, Christine Y.
Lim Ang, Jennifer K.
Lim, Jr. Joseph C.
Lipana, Jene Michelle G.
Lipat, Irene Ann Y.
Lo, Jesus A.
Lobendino, Michelle G.
Lopez, Leonard L.
Lozada, Nadja C.
Lukban, Lilibeth N.
Luna, Hansel R.
Luzarraga, Myra O.
Mabagos, Zerubenaida S.
Mabunay, Ma. Clarissa S.
Macabidang, Eloisa S.
Madriñan, Daisy M.
Magbual, Eugenio R.
Malan, Joel Julio M.
Malco, Aileen B.
Maliwat, John Erwynne B.
Mamangun, Joseph Lawrence A.
Manatad, Sonia Grace A.
Manio, Maria Cristina M.
Manzano, Ivy Din A.
Marcelo, Renan P.
Marcos, Maureen Mafe D.
Mariano, Evelyn D.
Mariano, Jeffrey C.
Mariano, Marian Louise F.
Mariano, Jr. Ernest Michael L.
Marica, Alice R.
Marquez, Pamela Jane M.
Martin, Rachelle S.
Martin, Strawberry Anne Aubrey B.
Mateo, Maricar R.
Medrano, Myra Liza P.
Mendoza, Alexander P.
Mendoza, Juan Carlo N.
Mendoza, Manolo Manolet T.
Mercado, Maureen S.
Mercado, Jeanette P.
Mercado Jr., Nilo Felix G.
Mesina, Neil Michael A.
Miguel, Marie Antonette R.
Mir, Marjorie N.
Miranda, Jay L.
Molina, Joyce M.
Montaño, Farah Mae A.
Morabe, Jose Rey C.
Moraleja, Pia Corazon M.
Nabua, Mary Grace P.
Nadal, Adele Melinda H.
Naredo, Nerissa Q.
Navarro, Don Manolo M.
Ng, MelanieA.
Nicdao, Ramon P.
Nieto, Anabel N.
Nono, Anna G.
Nucom, Amabelle D.
Oliva, Erwin Lemuel G.
Oppus, Louie T.
Opulencia, Jose Lorenzo S.
Orias, Michael Charlie M.
Padilla, Jr. Lamberto M.
Pador, Flossie Mae G.
Padua, Myla S.
Paez, Donna Marie P.
Pagatpat, Audrey R.
Pahati, Ronaldo T.
Paiso, Elaine B.
Palacio, Arli Rosvil B.
Palacios, Pamela L.
Palma Jr, Rogelio V.
Palmares, Ma. Agnes L.
Palomares, Mary Joy G.
Pantallon, Nikitta Lourdes R.
Papa, Portia V.
Pascual, Ruel A.
Pasquin, Ely P.
Patangan Jr., Vicente C.
Pegenia, Jacky Lyn A.
Pelaez, Joseph Eric D.
Peña, Percival C.
Perez, Jeanefer D.
Pios, Erickson D.
Platon, Neree Joy A.
Poblete, Jeanette J.
Ponce, Anna Katrina Y.
Pongco, Jever Lynn A.
Porcel, Harold P.
Prado, Camille C.
Punsalan, Hyacinth Karen M.
Quesada, Nencie A.
Quiñanola, Romberg E.
Quintero, Bernadette V.
Ramos, Meneleo E.
Ramos, Rowell A.
Realizan, Janus D.
Relova, Maryrose Catherine B.
Reyes, Jhayvee C.
Reyes, Frederick D.
Reyes, Ricardo V.
Riantoco, Elmer Fritz G.
Rigodon, Eugene Celeste M.
Rillo, Glenn Joseph A.
Rodriguez, Ramon Martin F.
Rogando, Liezl O.
Romualdez, Jamie Rose D.
Roque, Maria Emily R.
Rosillo, Maria Rowena M.
Roxas, Allan B.
Roxas, Shiela Marie P.
Rubiano, Susanna L.
Rubio, Christian Gregorio N.
Rull, Marycar Y.
Salonga, Enmar S.
Salvador, Amihan R.
Samson, Lady Marielle R.
San Juan, Mark D.
Sanchez, Irish G.
Sandil, Ricardo L.
Santiago, Maricris M.
Santillan, Lourdes Anne B.
Santos, Ma. Milagros Laureta D.
Santos, Krislyn H.
Santos, Gladilyn S.
Santos, Jovita C.
Santos III, Saul A.
Sarmiento, Ricky K.
Sayo, Leomel C.
Serote, Kharen S.
Sibayan, Elmer V.
Silva, Nonette D.
Silva, Rufina Anabelle V.
Silverio, Jowell G.
Sinay, Roseminia R.
Sinay, Jeanilyn A.
Singson, Nancy L.
Somcio, Alma D.
Soque, Teodora D.
Soriano, Maricel C.
Sorila, Ferdinand M.
Soyangco, James A.
Suarez, Mary Grace B.
Sumang, Marie Christine P.
Supan, Rodel C.
Suplico, Maria Ava Sharone S.
Sy, Janet U.
Sy, Henry Steven T.
Tabella, Jacqueline M.
Tacuboy, Normandy J.
Tan, Elizabeth T.
Tan, Wilmer T.
Tan, Francis L.
Tan, Vincent D.
Tan, Mark Benedict C.
Tan, Charissa Amor L.
Tantuan, Mercy M.
Teodoro, Bernadette Z.
Teodoro, Lady Madonna A.
Tipan, Jr. Artemio C.
Tiu, Jericho R.
Trespalacioreal, Jevite P.
Triviño, Maria Rofelia P.
Tuason, Geoffrey V.
Tuazon, Diego Louis D.
Tuazon, Anne Katherine A.
Turtal, Larry S.
Urot, Ma. Carminda G.
Uy, Mar-Lou P.
Valencia, Tito C.
Valenzuela, Raphael Jose L.
Valeriano, Ma. Michelle S.
Vargas Jr., Vito T.
Vasquez, Paul Nelson R.
Viay, Gina L.
Villafuerte, Alfredo C.
Villaluz, Rommel B.
Villaluz, Paolo Enrique S.
Villanueva, Marlon L.
Villanueva, Cristina M.
Villanueva, Imelda R.
Villones, Nancy B.
Wong, Grace L.
Yap, Jose Conrado Ildefonso R.
Yap, Glynn Hazel C.
Yap, Irene Cheryl B.
Yatco, Krisselle Monina V.
Ysmael Jr., Ricardo Carlos Eugenio M.
Yu, Emerson O.
Yuipco, Gaysel M.
Yuson, Jr. Inocencio Y.

Note: All directors are Filipinos
** Listed on PSE*

PRODUCTS AND SERVICES

DEPOSIT SERVICES
Regular Debit Account
Regular Passbook Account
Regular Checking Account
Account One
Fun Savers Club Savings Account
USD & 3rd Currency Savings Accounts
Short & Long-Term Time Deposit
Spark Savings Account
OFW Savings Account (with debit card/passbook)
SSS and US Pensioner Accounts
Treasury Time Deposit

DEPOSIT SERVICES - DIGITAL SERVICES
Online Customer Updating

CONSUMER LENDING
Metrobank Car Loan
Metrobank Home Loan

PERSONAL LOANS
Metrobank Personal Loan

CARD PRODUCTS
Credit Cards
Metrobank Rewards Plus Visa
Metrobank Titanium Mastercard
Metrobank M Free Mastercard
Metrobank ON Virtual Mastercard
Metrobank World Mastercard
Metrobank Cashback Visa
Metrobank Dollar Mastercard
Metrobank Platinum Mastercard
Metrobank Travel Platinum Visa
Metrobank Femme Signature Visa
Toyota Mastercard
PSBank Credit Mastercard
NCCC Mastercard

Debit / Prepaid Cards
Metrobank Prime Debit Mastercard
Metrobank Paycard
Metrobank Prepaid Mastercard
YAZZ Prepaid Visa
Victory Liner Premiere
Jac Liner Prepaid Visa
AXA Prepaid Visa
Uniprint Elite Prepaid Visa
Ardeur Bonus Prepaid Visa
PisoPay Prepaid Visa
IAM Worldwide Prepaid Visa
Sta. Ana Multipurpose Cooperative Prepaid Mastercard
STI Alumni Association Prepaid Mastercard

CREDIT CARD PROGRAMS AND FACILITIES
M Here
0% Installment
National Usage Program
Cash2Go
Balance Transfer
Balance Conversion
Bills2Pay
M Online
Mobile SOA
Metrobank Interactive Assistant (MIA)
PayNow

MERCHANT ACQUIRING PAYMENT SOLUTIONS
Point-of-Sale (POS) Terminals
Metrobank Internet Payment Gateway
Metrobank Simplify Commerce
Metrobank Online Installment
Recurring Payment Solution facility
Mail Order Telephone Order (MOTO)
POS CashNow
QR Pay Acquiring of P2M QRPH and E-Wallets

POINT-OF-SALE (POS) TERMINAL FEATURES AND SERVICES
EMV Certified and Contactless capable
Card Acceptance - Visa, Mastercard, JCB, UnionPay, AMEX and BancNet
Metrobank Installment Acceptance
QR Acceptance - P2M QRPH, GCash, GrabPay, UPI QR, Alipay and WeChat Pay
Mobile Point-Of-Sale Solution
Android POS Terminal
ECR (Electronic Cash Register) Integration
Dynamic Currency Conversion (DCC)

ELECTRONIC BANKING FACILITIES
Automated Teller Machine
Affiliated with MasterCard/Cirrus/Maestro/Visa/BancNet/China UnionPay
Carded and Cardless Withdrawal
Credit Card Cash Advance
Balance Inquiry
Bills Payment
Inter-bank Funds Transfer
Intra-bank Funds Transfer
Purchase of Prepaid Load
Checkbook Request
Statement Print/Request
Payslip Viewing/Printing
PIN Change
Payroll Cash Advance

Wealth Manager
UITF Online
Metrobank Operations Support Engine (MOSE)

Cash Accept Machine
Balance Inquiry
Carded and Cardless Cash Deposit
Prepaid Card Loading

Cash Recycling Machine (CRM)
Affiliated with MasterCard/Cirrus/Maestro/Visa/BancNet/China UnionPay
Carded and Cardless Withdrawal
Credit Card Cash Advance
Balance Inquiry
Bills Payment
Inter-bank Funds Transfer
Intra-bank Funds Transfer
Purchase of Prepaid Load
Checkbook Request
Statement Print/Request
Payslip Viewing/Printing
PIN Change
Payroll Cash Advance

Carded and Cardless Cash Deposit
Prepaid Card Loading

Corporate Cash Accept Machine (CCAM)
Cash Deposit / Cash In

Metrobank Online
Dashboard overview
Balance Inquiry/Transaction History
Interbank - Transfer to other bank via Instapay & Pesonet
Intrabank - Transfer to any Metrobank Account
Generate/ Share/ Scan/ Upload QR Code
Cash Pick-Up
Bills Payment using CASA
Send Load/Load Prepaid
Order Checkbook
Cardless Withdrawal
Online Time Deposit opening/viewing
Banks, Billers, Contact and Account Enrollment
UITF
Wealth Manager link out
Schedule Transaction (Send Money & Pay Bills)
Consumer Loans Link Out (Metrobank Car and Home Loans)
Forex Rate link out
ATMs, CAMs, Branch Locator link out
Tax Payment

Metrobank App
Biometrics / FaceID login
Dashboard overview
My Accounts view
Balance Inquiry/Transaction History
Interbank - Transfer to other bank via Instapay & Pesonet
Intrabank - Transfer to any Metrobank Account
Generate/ Share/ Scan/ Upload QR Code
Paynow (send money using credit card as source)
Bills Payment using CASA
Bills Payment using Credit Card
Cardless Withdrawal
Online Time Deposit viewing
Credit Card Activation
Report Lost Credit Card
Cash2Go
Balance Transfer
Balance Conversion
Banks, Billers, Contact and Account Enrollment
Schedule Transaction (Send Money & Pay Bills)
AXA insurance link out (Travel, Motor and Health Protection)
Consumer Loans Link Out (Metrobank Car and Home Loans)
Forex Rate link out
ATMs, CAMs, Branch Locator link out
Promos link out
Apply for Credit Card link out
Apply for Personal Loans link out
Help & Support

MISCELLANEOUS OVER-THE-COUNTER SERVICES
Manager's Check

CUSTODIAL SERVICES
Safety Deposit Boxes

DOMESTIC REMITTANCE
Remittance-To-Account
Cash Pick-up via Metrobank Mobile

ELECTRONIC FUND TRANSFER
InstaPay
PESONet

CASH MANAGEMENT SERVICES
Metrobank Business Online Solutions
Basic Banking Solutions
Account Inquiry and Statement
Transaction History
Own Account Funds Transfer
Check Status Inquiry
Checkbook Stock Request
Stop Payment Order
Loan Inquiry
Interest Rate Inquiry

Liquidity Solutions
Account Sweep
Reverse Sweep

Payment Solutions
To Another Metrobank Account Funds Transfer (TAMA)
Manager's check
Corporate Check
Domestic or Foreign Funds Transfer (PESONet, RTGS, PDDTS, GSRT & SWIFT)
Metrobank EasyLink)

Payroll Solutions
Payroll Service
Online Payroll Plus

Collection Solutions
Direct Debit
Bills Payment (BPCA)
Present and Pay
Business Payment Gateway
Check Warehousing
Deposit Pick-Up (DPU)
Cash Delivery
Metro Check Collect (MCC)
CollectAnywhere - Domestic / International

GOVERNMENT COLLECTION AND OTHER PAYMENT SERVICES
(Available to Corporates & Retail)
BIR Tax Payments
Philhealth Premiums
Pag-ibig Payments
SSS Contributions, Sickness, Maternity and Employees Compensation (SMEC)
Bureau of Customs (BOC) Duties

TRADE SERVICES (EXPORT)
Export Letters of Credit (LC)
Advising, Confirmation, Transfer LC

Export Letters of Credit (LC) and Non-LC
Negotiation, Settlement

TRADE SERVICES (IMPORT)
Commercial Letters of Credit (LC)
LC Negotiation and Settlement

Guarantees
Standby LC, Bank Guarantee, CLCU
Shipping Guarantee/AWB/BL Endorsement

Certificate of Assigned Cash Deposit

Non-LC Trade Transactions
Documents Against Payment
Documents Against Acceptance
Open Account
Direct Remittance
Advance Payment
Collection of Import Advance, Final Duties and Export Fee
Confirmation of SBLC/BG/CLCU

TRADE FINANCE
Supplier Financing Program
Dealer Financing Program
Receivables Factoring
Trust Receipt Financing
Floor Stock Financing Trust Receipt
Export Packing Credit Line
Export Bills Purchase and Collection

COMMERCIAL LENDING
SME Puhunan Loans
SME Franchising Financing
SME Agribusiness Loans
Agricultural Loan
Real Estate Loan
FCDU Loans
Project Financing programs
Syndicated Loans

OVERSEAS FILIPINO SERVICES
OFW PHP Savings Account (Passbook)
OFW PHP Savings Account (ATM)
OFW USD Savings Account (Passbook)
Credit to Metrobank Account
Credit to Account with Other Philippine Banks
Cash Pick-up at Metrobank Branches
Cash Pick-up Anywhere
Bills Payment (Includes payment services for SSS and PAG-IBIG Contributions)
Shipping Payroll Services

TREASURY PRODUCTS
Metrobank Issued Products
Long Term Negotiable Certificates of Deposits
Peso Fixed-Rate Bonds
Medium Term Notes

Fixed Income Securities
Government Securities
- Peso Treasury Bills (T-bills)
- Peso Fixed Rate Treasury Notes (FXTNs)
- Peso Retail Treasury Bonds (RTBs)
- BSP Securities

Corporate Bonds
Sovereign Bonds

Derivatives
Cross Currency Swaps (CCS)
Interest Rate Swaps (IRS)
Foreign Exchange Options (FXO)
Foreign Exchange Forwards
Foreign Exchange Swaps
Non-deliverable Forwards (NDF)

Foreign Exchange
Spot Foreign Exchange

Structured Products
Asset Swaps
Deposit Plus
Third Party Structured Products Brokering

UNIT INVESTMENT TRUST FUNDS (UITFS)
Peso Feeder Funds
Metro Aspire Bond Feeder Fund
Metro Aspire Balanced Feeder Fund
Metro Aspire Equity Feeder Fund

Peso PERA Funds
Metrobank PERA Money Market Fund
Metrobank PERA Bond Fund
Metrobank PERA Equity Fund

Peso and Dollar Fixed Income Funds
Metro Money Market Fund
Metro Short Term Fund
Metro Max-3 Bond Fund
Metro Max-5 Bond Fund
Metro Corporate Bond Fund
Metro Unit Paying Fund
Metro$ Money Market Fund
Metro$ Short Term Fund
Metro$ Max-3 Bond Fund
Metro$ Max-5 Bond Fund
Metro$ Asian Investment Grade Bond Fund

Peso Balanced & Equity Funds
Metro Balanced Fund
Metro Equity Fund
Metro Philippine Equity Index Tracker Fund
Metro High Dividend Yield Unit Paying Fund
Metro Multi-Themed Equity Fund of Funds

Peso Feeder Fund with Offshore
Metro Clean Energy Equity Feeder Fund

Dollar Feeder Funds
Metro$ World Equity Feeder Fund
Metro$ US Equity Feeder Fund
Metro$ Eurozone Equity Feeder Fund
Metro$ Japan Equity Feeder Fund
Metro$ US Investment Grade Corporate Bond Feeder Fund
Metro$ China Equity Feeder Fund

PERSONAL WEALTH MANAGEMENT SERVICES
Personal Management Trust
Personal Investment Management Arrangement

INSTITUTIONAL FUND MANAGEMENT
Management of Corporate and Institutional Funds
Employee Benefit Trusts
Pre-Need Trusts
Corporate Investment Management Arrangements

Other Fiduciary Services
Escrow Services
Other Agency Arrangements

PRIVATE BANKING SERVICES
Portfolio Advisory
Discretionary Mandates
Investment and Hedging Recommendation
Wealth & Estate Planning

MEMBERSHIP IN INDUSTRY ASSOCIATIONS

ACAMS (Certified Anti-Money Laundering Specialist)
ACI Financial Markets Association Philippines
Association of Bank Compliance Officers
Association of Bank Remittance Officers
Association of Certified Fraud Examiners
Association of Philippine Correspondent Bank Officers
Bank Marketing Association of the Philippines
Bank Security Management Association
Bankers Council for Personnel Management
Bankers Institute of the Philippines
Clearing Officers Club, Inc. (COCI)
Credit Card Association of the Philippines
Credit Management Association of the Philippines
Employers' Confederation of the Philippines
European Chamber of Commerce of the Philippines
Federation of Indian Chambers of Commerce Philippines
Financial Executives Institute of the Philippines
Fund Managers Association of the Philippines
Information Technology and Business Process Association of the Philippines
Integrated Bar of the Philippines
Internet and Mobile Marketing Association of the Philippines
Information Security Officers Group
Management Association of the Philippines
Money Market Association of the Philippines
National Association of Securities Broker Salesmen
People Management Association of the Philippines
Philippine Association of National Advertisers
Philippine Association of Stock Transfer and Registry Agencies
Philippine Chamber of Commerce and Industry
The American Chamber of Commerce of the Philippines
The Japanese Chamber of Commerce and Industry of the Philippines
Trust Officers Association of the Philippines
Philippines-Japan Economic Cooperation Committee
Philippine Society for Training and Development

GRI CONTENT INDEX

GRI Standard/ Other Source	DISCLOSURE	LOCATION
General Disclosures		
GRI 2: General Disclosures 2021	2-1 Organizational details	SEC Form 17-C Notes to the FS pp. 1-2; Metrobank website (www.metrobank.com.ph/about-us)
	2-2 Entities included in the organization's sustainability reporting	p.69; SEC Form 17-C Notes to the FS p.2
	2-3 Reporting period, frequency and contact point	p.69; SEC Form 17-C Cover Sheet This report was originally published in April 2024.
	2-4 Restatements of information	No restatements.
	2-5 External assurance	We did not seek external assurance for any of our reported disclosures. Select environmental and social data are being subjected to an external assurance audit through its holding company, GT Capital.
	2-6 Activities, value chain and other business relationships	pp. 93-94, 17-C Notes to FS pp. 1, 72, 81
	2-7 Employees	pp. 104-105 Temporary employees include employees who have been extended beyond normal retirement. Their count is included in the employee profile on pp. pp. 104-105 Temporary employees include project hires, i.e., directly sourced/engaged manpower whose employment terms are fixed. There are currently less than 50 project hires. Numbers are reported at end of reporting period. There are no non-guaranteed hours employees nor part-time employees.
	2-8 Workers who are not employees	In addition to regular employees, the Bank employs 2,128 contractual employees (total headcount as of end-2023 14,859; 13,821 in 2022; 13,565 in 2021). They perform janitorial/ housekeeping, messengers, and IT-related functions.
	2-9 Governance structure and composition	pp. 38-47, 90; Metrobank Corporate Governance Manual (CGM) - Feb 2022 (www.metrobank.com.ph/articles/about-us/corporate-governance-manual) pp. 2-41
	2-10 Nomination and selection of the highest governance body	p. 39-40; CGM pp. 17-23
	2-11 Chair of the highest governance body	pp. 39-40, 44
	2-12 Role of the highest governance body in overseeing the management of impacts	Page 90
	2-13 Delegation of responsibility for managing impacts	pp. 90
	2-14 Role of the highest governance body in sustainability reporting	p.80
	2-15 Conflicts of interest	CGM pp. 11-12, 17-18, 44, 47-48, 54-55, 121-135
	2-16 Communication of critical concerns	p. 51, CGM p. 54
	2-17 Collective knowledge of the highest governance body	pp.42-43
	2-18 Evaluation of the performance of the highest governance body	p.43, CGM pp. 54
	2-19 Remuneration policies	CGM pp. 53-54
	2-20 Process to determine remuneration	CGM pp. 53-54, 75-79
	2-22 Statement on sustainable development strategy	Annual Report pp. 4-9
	2-23 Policy commitments	pp. 92-93, 104, 113-114, ; Metrobank website (https://www.metrobank.com.ph/articles/meaningful-sustainability/corporate-policies-practices, https://www.metrobank.com.ph/articles/about-us/corporate-governance-code-of-conduct-and-ethics-bank-directors, https://www.metrobank.com.ph/articles/about-us/corporate-governance-code-of-ethics-employees)
	2-24 Embedding policy commitments	All policies are Board-approved. Policy Users and Accountable Units are defined in each document. Policy commitments, including Code of Ethics, are part of the New Employee Orientation (NEO) Training. Critical topics are available via e-learning.
	2-26 Mechanisms for seeking advice and raising concerns	AR Page 31 Customer Concerns, CGM pp. 54, 117-120 Whistleblowing Policy
	2-27 Compliance with laws and regulations	Page 103 Environmental Compliance
	2-28 Membership associations	Page 139 Membership in Associations
	2-29 Approach to stakeholder engagement	pp.78-79 Stakeholder Engagement
	2-30 Collective bargaining agreements	Page 113 Collective Bargaining. We have uniform policies covering working conditions and terms of employment – whether covered by CBA or not. There are certain policies, though, specifically benefits, that are given to non-CBA employees (e.g., officers).

Material Topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 80 Materiality Process
	3-2 List of material topics	pp. 78-79, 81-82 Material Topics and Topic Boundary, Stakeholder Engagement
Economic performance		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 82 Sustainability Framework
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Page 83 Economic Value Generated and Distributed
	201-3 Defined benefit plan obligations and other retirement plans	SEC 17-C Notes to the Financial Statements Note 27- Retirement Plan and Other Employee Benefit, Pages 109-113
Market presence		
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 78-79 Stakeholder Engagement
	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	p. 108
	202-2 Proportion of senior management hired from the local community	Data not available
Indirect economic impacts		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 82 Sustainability Framework
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Page 84 Contribution to the UN Sustainable Development Goals
	203-2 Significant indirect economic impacts	pp.74-77 SDG Highlights No negative impacts discussed
Procurement practices		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 78 Stakeholder Engagement
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	pp.93-94 Procurement Practices
Anti-corruption		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 82 Sustainability Framework
	205-2 Communication and training about anti-corruption policies and procedures	Anti-corruption policies are communicated via email and are accessible through Insight Online.
	205-3 Confirmed incidents of corruption and actions taken	Page 47 Fair Business Dealings
Energy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 82 Sustainability Framework
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Page 99 Power Consumption
Water and effluents		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 82 Sustainability Framework
	303-5 Water consumption	Page 103 Operational Eco-Efficiency
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 82 Sustainability Framework
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	pp.101,103 GHG Emissions
	305-2 Energy indirect (Scope 2) GHG emissions	pp.101,103 GHG Emissions
Waste		
RI 3: Material Topics 2021	3-3 Management of material topics	Page 82 Sustainability Framework
	306-3 Waste generated	Page 103 Waste Disposal
Employment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 78 Stakeholder Engagement
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	PP. 104-105
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 107 Compensation and Benefits
	401-3 Parental leave	Page 107 Compensation and Benefits

Material Topics		
Occupational health and safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 78 Stakeholder Engagement
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	pp.112-113 Occupational Health and Safety
	403-2 Hazard identification, risk assessment, and incident investigation	pp.112-113 Occupational Health and Safety
	403-3 Occupational health services	pp.112-113 Occupational Health and Safety, Page 113 Human Rights and Non-Discrimination
	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 112 Occupational Health and Safety, Page 113 Human Rights and Non-Discrimination
	403-6 Promotion of worker health	pp.112-113 Occupational Health and Safety
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	pp.112-113 Occupational Health and Safety
	403-8 Workers covered by an occupational health and safety management system	pp.112-113Occupational Health and Safety
	403-9 Work-related injuries	pp.112-113Occupational Health and Safety
	403-10 Work-related ill health	pp.112-113Occupational Health and Safety
Training and education		
GRI 404: Training and Education 2016	3-3 Management of material topics	Page 78 Stakeholder Engagement
	404-1 Average hours of training per year per employee	Page 110 Training and Development
	404-2 Programs for upgrading employee skills and transition assistance programs	pp.109-110 Training and Development
	404-3 Percentage of employees receiving regular performance and career development reviews	pp.110-111 Career Development
Diversity and equal opportunity		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 78 Stakeholder Engagement
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	pp.104-107 Workforce Diversity; 1 out of the 12 Board of Directors is female; https://www.metrobank.com.ph/articles/about-us/our-people
	405-2 Ratio of basic salary and remuneration of women to men	Page 108 Compensation and Benefits
Non-discrimination		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 78 Stakeholder Engagement
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	pp. 92-93, 104, 113-114 Human Rights and Non-Discrimination
Local communities		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 79 Stakeholder Engagement
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	pp. 116-123 Corporate Citizenship and Philanthropy
	413-2 Operations with significant actual and potential negative impacts on local communities	pp.116-123 Corporate Citizenship and Philanthropy
Marketing and labeling		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 78 Stakeholder Engagement
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Page 94 Marketing and Labelling
	417-2 Incidents of non-compliance concerning product and service information and labeling	
	417-3 Incidents of non-compliance concerning marketing communications	
Customer privacy		
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 78-79 Stakeholder Engagement
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 96 Data Security

CORPORATE INFORMATION

For inquiries on dividends, stock certificates, and related matters:

STOCK TRANSFER
16th floor, Metrobank Center
35th Street corner 7th Avenue
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Email: stocktransfer@metrobank.com.ph

To know more about the Bank's business, recent performance and significant developments:

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Tel Nos. +632 8857 5326
Email: investor.relations@metrobank.com.ph

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E-mail: corpcom@metrobank.com.ph

For general inquiries, action on requests and customer comments:

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Metro Manila: +632 88700 700
Domestic Toll Free: 1 800 1888 5775
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For Head Office Center units and directory assistance:

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OFFICIAL WEBSITE
https://metrobank.com.ph/

To find a Metrobank branch or ATM near you:
https://metrobank.com.ph/locator

Metrobank is the country's premier universal bank, with an extensive consolidated network that spans over 2,300 ATMs nationwide, more than 940 domestic branches, and above 30 foreign branches, subsidiaries, and representative offices.

Member of the Philippine Deposit Insurance Corporation (PDIC)
Regulated by Bangko Sentral ng Pilipinas
Tel. No: (02) 8-708-7087
Email Address: consumeraffairs@bsp.gov.ph

A proud member of Bancnet

METROBANK CBS

Customer Service: (632) 88-700-700
Domestic Toll Free: 1-800-1888-5775
International Toll Free: +800-8-700-0707
Email: customerservice@metrobankcard.com

PREMIUM CARDS

(Metrobank Peso Platinum Mastercard, Metrobank World Mastercard, Metrobank Femme Signature Visa and Metrobank Travel Platinum Visa)
VIP Customer Service (632) 88-700-707
Domestic Toll Free 1-800-10-8700-707
Email: customerservice@metrobankcard.com

PSBANK CREDIT MASTERCARD

Customer Service (632) 88-700-772
Domestic Toll Free 1-800-10-8700-772
Email: psbank@metrobankcard.com

CARD ACTIVATION HOTLINE

Customer Service (632) 88-603-030
Web: mbcpc.co/ActivateNow

UPDATING OF CARDHOLDER INFORMATION

Customer Service (632) 88-700-766
Domestic Toll Free 1-800-10-8700-766

METROBANK COLLECTIONS HOTLINE

(632) 88-700-711 or (632) 88-700-970
Fax (632) 88-987-244
Domestic Toll Free 1-800-1888-5775
Email: collections@metrobankcard.com

CBS HUMAN RESOURCES

Recruitment Helpdesk: (632) 88-989-607
Email: recruitment@metrobankcard.com

YAZZ PREPAID VISA

Customer Service (632) 87-373-333
0918-909-3333 or 0917-800-5751

For faster assistance on select credit card concerns, you may also message MIA of Metrobank on Facebook messenger or via m.me/MiaofMetrobankCard.

BSP CONSUMER PROTECTION AND MARKET CONDUCT OFFICE (CPMCO):

- Email consumeraffairs@bsp.gov.ph
- Message BSP Online Buddy (BOB) through BSP Webchat by visiting BSP's official website, https://www.bsp.gov.ph/, and click the webchat feature
- Talk-to-BSP SMS by sending details of the concern to 21582277 (data and SMS fees apply)
- BSP Facebook by sending a message to https://www.facebook.com/BangkoSentralngPilipinas
- BSP Telephone Number (02) 8811-1BSP (8811-1277)

INSTITUTIONAL TRANSACTION BANKING GROUP

Metro Manila Landline (02) 88-988-000

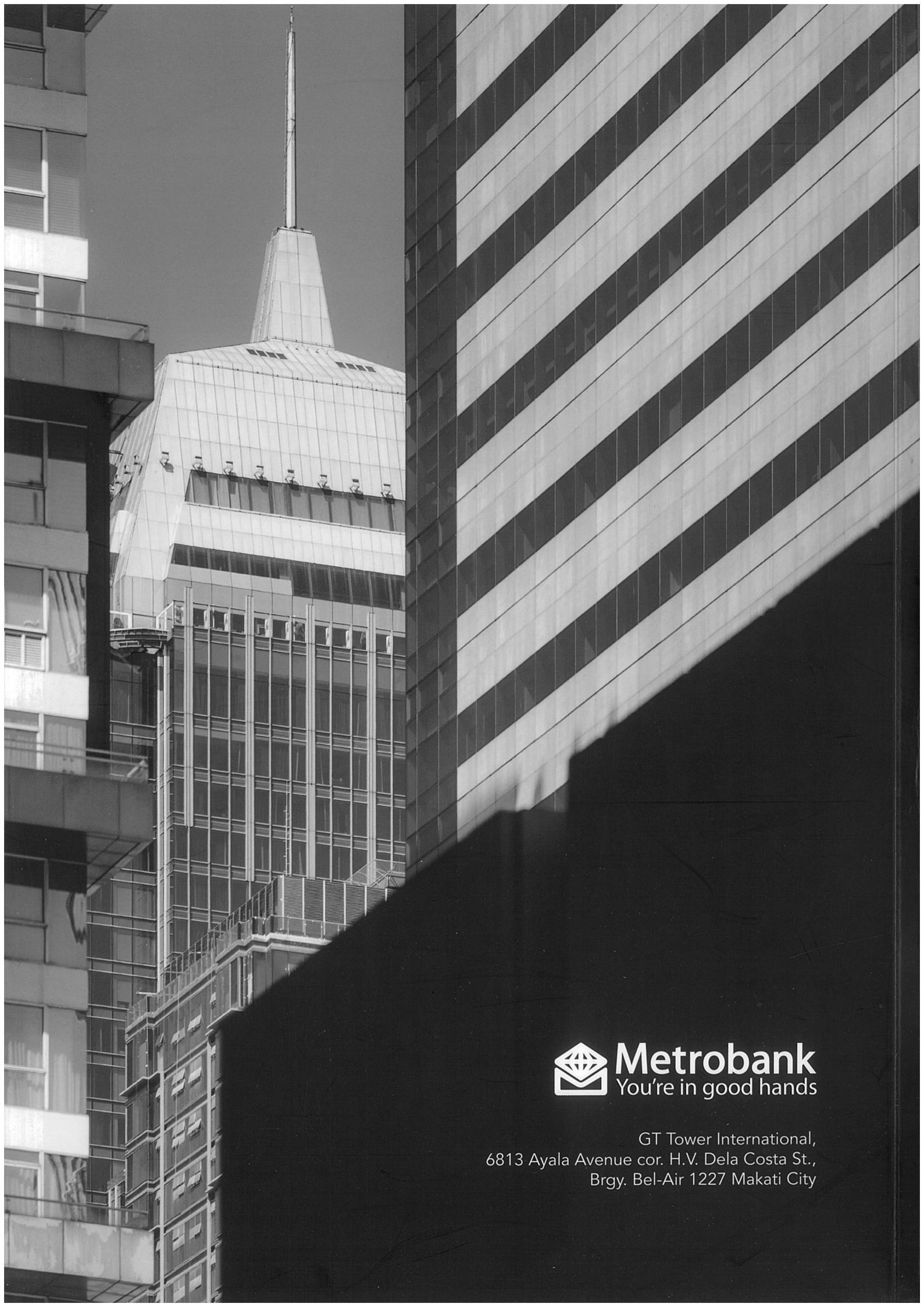
- for E-gov press 2, then press 1, then press 1
- for MBOS press 2, then press 1, then press 2

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