



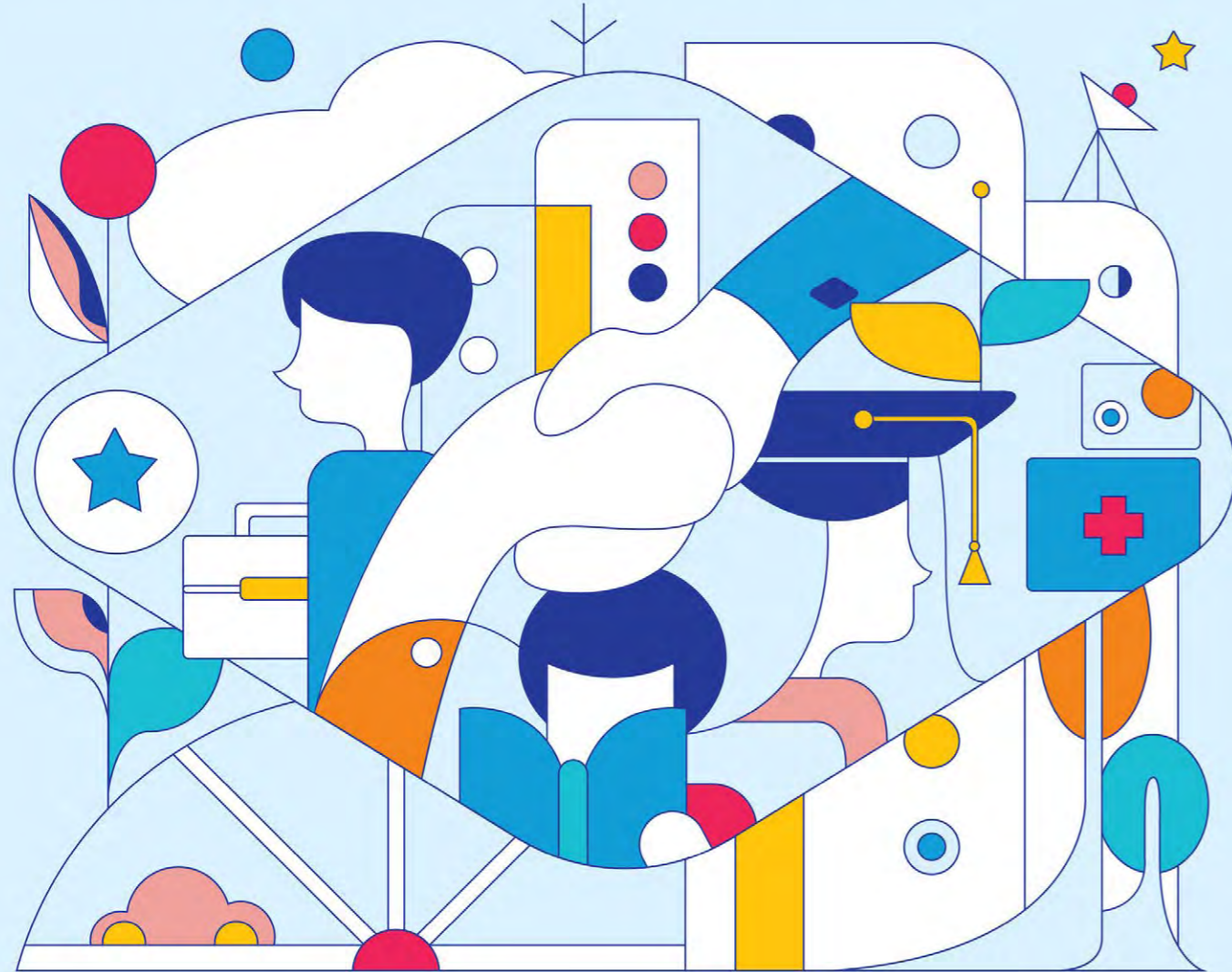
2022
ANNUAL REPORT &
SUSTAINABILITY REPORT

60 YEARS IN GOOD HANDS

Vision Mission Statement

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.*



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.

Core Values

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

*The Vision Mission Statement (VMS) was approved by the Board in January 2020

About the Cover

Fulfilling Our Promise: You're in Good Hands

The lingering impact of the COVID-19 pandemic and the ripple effects of the Russia-Ukraine conflict on the global economy clouded the business environment in 2022. The build-up of inflationary pressures, increase in interest rates, and depreciation of the Philippine peso against the US dollar rattled the capital markets and affected consumer and business sentiment.

Amidst these challenges, we at Metrobank continued to deliver meaningful products and services to help our clients and other stakeholders navigate this "new normal." In the face of uncertainty and volatility, we turned our 60th anniversary into a banner year. Metrobank was recognized as Bank of the Year in the Philippines by *The Banker*, Strongest Bank in the Philippines for the second straight year by *The Asian Banker*, and Best Bank in the Philippines by *Euromoney*.

These accolades were earned by our commitment to always keep our stakeholders in good hands. We remained a trustworthy and responsible partner to our clients, employees and community. We helped clients make informed decisions in choosing products and services that are suitable to their needs. We implemented solutions to make our services more accessible while ensuring that all transactions are safe and secure.

Our You're In Good Hands Promise:

- **Trusted partner and adviser** - Your success is our success, so we deliver business insights and timely financial advice that bring your personal and business ambitions to reality.
- **Making banking easy and secure** - We make every effort in building you simple and delightful experiences. We invest in the right technologies that protect and keep pace with your lifestyle.
- **The right products for your needs** - It starts with financial education. By arming you with information, we empower you to make informed decisions in selecting the products and services that best fit your needs, across domestic and international markets.
- **Caring for the common good** - Banking with us means you have a responsible partner who contributes to the progress of communities while responding to times of critical need. We empower role models and citizens, support educational structures, and cultivate cultural development.



Pursuing Excellence with a Purpose

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The accolades of 2022 and our successes these past 60 years demand that we continue to pursue excellence if we hope to continue creating a lasting and sustainable impact on people, society, and the environment.”

Dear fellow shareholders,

In our past 60 years as a recognized leader in the Philippine banking industry, we at Metrobank have navigated the ebbs and flows of the global and domestic economies.

2022 was no different.

Unprecedented Challenges

The COVID-19 global pandemic entered its third year. While mobility restrictions were eased and most economies started reopening in 2022, other headwinds emerged: a geopolitical tension between Russia and Ukraine, the ensuing global supply chain disruption and an energy crisis especially in Europe, as well as the shockwaves in the global commodities market that triggered inflationary pressures. It was also the year China adopted a zero-COVID policy and further tightened its lockdown restrictions. In the process, its economy slowed, compounding global supply chain woes.

Whatever hope of a faster global economic rebound was dashed because of these unprecedented challenges. Based on World Bank estimates, global GDP growth slowed to 2.9% in 2022 from 6.0% in 2021.

Inflation hogged the headlines in 2022. Worries of a runaway inflation prompted the U.S. Federal Reserve to adopt a hawkish monetary policy stance, prompting other central banks, including the Bangko Sentral ng Pilipinas (BSP), to follow. The BSP hiked policy rates by a total of 350 basis points to 5.5% by end-2022 to stem the weakening of the peso against the U.S. dollar and rising inflation expectations due to possible increases in wages, transport fares, and the retail prices of commodities. Full-year average inflation jumped to 5.8% from 3.9% in 2021 due to these inflationary pressures.

The resilience of the Philippine economy, however, was evident amid these global headwinds. Coming from a position of strength, we managed to post a

GDP growth of 7.6% in 2022 versus 5.7% in 2021 – among the best-performing emerging Southeast Asian economies. The reopening of the domestic economy led to “revenge” spending and travel, boosting personal consumption and ultimately driving overall GDP growth.

Fulfilling our promise

Metrobank, its subsidiaries, and our over 17,000 employees across the country, exhibited this resilience despite the challenges we faced in 2022. Our strength is anchored on the six decades that we have managed to deliver on our “You’re in Good Hands” promise to our clients, partners, employees, local communities, and other stakeholders.

We continue to deliver meaningful banking to our clients by being their trusted partner and adviser, making banking easy and secure, and offering the right products for their evolving needs.

We strive to innovate by investing in digital transformation and in the training and development of Metrobankers.



We honor our commitment to our communities by championing causes that uplift lives, inspiring Filipinos in the pursuit of excellence, and bringing people and institutions together through impactful partnerships.

We exercise financial discipline and prudent risk management, mindful of the trust reposed on us by our stakeholders.

Turning our 60th anniversary into a banner year

In the face of all the noise in 2022, we managed to turn our 60th anniversary into a banner year. We posted a record net income of PHP32.8 billion with gains across all fronts: rising loans, improving margins, healthy fee income levels, well-controlled operating expense growth, and lower provisions.

We grew our portfolio, leveraging on the growing needs of our customers as the economy continued to reopen. We lent PHP205.6 billion to stimulate trade and other activities and PHP4.3 billion to support micro and small enterprises. We further facilitated the remittance of USD8.3 billion to our customers. In support of developing reliable infrastructure and increase access of small-scale enterprises to markets, we financed public infrastructure projects through PHP239.0 billion in commercial loans. At the same time, the entire Metrobank Group mobilized private investors to help the government generate PHP1.5 trillion in capital funding.

In the process, we kept our balance sheet strong. Non-performing loans (NPLs) ratio improved to 1.9% with NPL cover still substantial at 172.4%. The Bank's capital ratios remained to be one of the highest in the industry, with capital adequacy ratio at 17.7% and Common Equity Tier 1 (CET1) ratio at

16.8%. These make us well positioned to continue supporting the needs of a growing economy while remaining protected from any emerging market instability.

Our efforts at fulfilling our promises were again recognized by top financial publications. Metrobank was named as the country's Bank of the Year by **The Banker**; received back-to-back awards from the **Asian Banker** as the Strongest Bank in the Philippines; recognized as the Best Bank in the country by **Euromoney**; and was awarded Best Corporate Bank and Best Domestic Private Bank by **Asiamoney**.

Pursuing excellence with you

We are not about to rest on our laurels. The accolades of 2022 and our successes these past 60 years demand that we continue to pursue excellence if we hope to continue creating a lasting and sustainable impact on people, society, and the environment.

We will continue investing in technology and people to make banking accessible, convenient and secure for our clients.

Empowering our customers to make the right financial choices will continue to be a priority. We have already put in place three Metrobank educational platforms: Earnest, Moneybility, and Wealth Insights. We hosted over 500 financial education-related events with an audience of over 100,000 through Metrobank and First Metro Investments Corporation (FMIC) Group. We will continue to pursue our financial education initiatives actively to give our customers the tools to make informed decisions about the financial products and services that are suited to their needs.

More importantly, we will keep on striving to be a responsible partner who actively participates in supporting communities during times of critical need, honoring individuals who can serve as role models of good governance and citizenship, promoting the causes of human capital development and the arts. Our support for Metrobank Foundation's financial, in-kind grant assistance, and scholarship programs have assisted at least 107,551 individuals during this pandemic, 167 scholar-graduates, and 139 current technical vocational students.

Helping us in this journey are our Metrobankers, whose own good hands enable the fulfillment of our steadfast commitment to our customers and communities. I thank them for their hard work and personal sacrifices, and for always maintaining high standards of professional excellence.

I would also like to express our deep gratitude and appreciation for our shareholders, customers, and business partners who continue to trust us in times of both adversity and plenty. Your unwavering faith in Metrobank deeply encourages us to work harder to ensure that you are always in good hands.

(Sgd.) ARTHUR TY
Chairman



PHP32.8 Billion
NET INCOME

Excellence at Every Turn

“

If we continue to live our mission, embrace our responsibility, and grasp the unmissable opportunity to be the strongest bank that everyone can rely on, there is no limit to what we can achieve, in the year ahead and beyond.”

In 2022, we were hopeful that the path to continued global recovery will be smooth and steady. The year, however, has proven to be a period of economic, societal, and geopolitical changes. On the flipside, we were also witness to rapid technological advancements that are changing the way we do things.

In this complex world, some are able to thrive in trying times while others struggle to survive. Those that are resilient find ways to not just navigate the murky waters of uncertainty, but rather transform challenges into opportunities. They treat these roadblocks as fuel for the journey ahead – propelling their pursuit of excellence.

Such is Metrobank.

Moving from strength to strength

Banking on our 60-year track record, we skillfully rode on the momentum of growth of the Philippine economy, which rose by 7.6% in 2022 from 5.7% in 2021 due to the further easing of COVID-19 quarantine and lockdown protocols that started in February 2020.

Metrobank posted all-time high earnings of PHP32.8 billion, growing 47.9% from PHP22.2 billion in 2021.

We were able to deliver stronger results on the back of better corporate and consumer lending businesses, healthy fee income, subdued operating expense growth, and lower provisions on stable asset quality.

Improving consumer and business confidence enabled us to post a 14.0% increase in net interest income to PHP85.5 billion in 2022, fueled by higher loan demand and better net interest margin of 3.6%.

Our gross loans rose by 13.9%, year-on-year, with the 15.2% growth in corporate and commercial loans providing the fillip, as businesses started to build their inventories and resumed their investment spending. We also saw a 28.6% jump in our net credit card loans as consumers started embarking on “revenge shopping” after experiencing pandemic fatigue for two years. Improving consumer and business sentiment was also evident in the level of our total deposits, which

went up by 15.1% year-on-year to PHP2.2 trillion from PHP1.9 trillion, with low-cost current and savings accounts (CASA) accounting for 66.6% or PHP1.5 trillion of our deposit base.

Meanwhile, non-interest income was supported by an 11.6% increase to PHP23.5 billion in fees and other income. Our continued initiatives to improve operating efficiency led to controlled operating expense growth of just 2.6% to PHP61.0 billion, bringing down the cost-to-income ratio to 54.3% from 59.0% in 2021. This helped drive a 24.0% rise in pre-provision operating profit to PHP52.0 billion in 2022.

More importantly, we managed to improve asset quality as our non-performing loans (NPLs) ratio further eased to 1.9% from 2.2% in 2021, and better than the industry's 3.3%. NPL cover remained substantial at 172.4%, reflecting our strong ability to cover any potential risks to portfolio health.



Strong balance sheet is reflected on our capital ratios that remain to be one of the highest in the industry, with capital adequacy ratio at 17.7% and Common Equity Tier 1 (CET1) ratio at 16.8%, all well-above the minimum regulatory requirements.

In all, our robust performance in 2022 propelled total consolidated assets 13.6% higher to PHP2.8 trillion, enabling us to solidify our status as the country's second largest private universal bank.

Propelling our growth even further

Contributing to our stellar performance in 2022 were our key subsidiaries and affiliates in the Metrobank Group.

Philippine Savings Bank (PSBank), our thrift bank arm, achieved another milestone as it posted its highest-ever net income of PHP3.7 billion, up 138.9% from the previous year's level. This came on the back of improved loan volumes, increases in non-core revenue streams, gains from operational efficiencies, and improvements in loan portfolio quality.

First Metro Investment Corporation (FMIC), our investment banking subsidiary, banked on its nearly six decades of experience in the industry and its in-depth knowledge of the domestic capital markets to solidify its 72.0% market share and earn the

recognition, Best Securities House in the Philippines for 2022, by leading global financial publication **Asiamoney**. It again emerged as a key player in major issuances, completing 16 capital markets transactions and raising PHP1.1 billion in both debt and equity.

AXA Philippines (AXA), our insurance arm, marked its 23rd year of providing quality insurance products to Filipinos as one of the country's insurance and financial management leaders, serving over one million clients. It further strengthened its market leadership with its merger with its subsidiary, Charter Ping An, which was completed and approved by the Securities and Exchange Commission on December 28, 2022.

ORIX METRO Leasing and Finance Corporation (ORIX METRO) managed to post a 25.5% increase in its net income to PHP206.0 million in 2022 due to lower interest expense. This came from lower debt levels after it surrendered its quasi-banking license in June 2022, given the change in its business model and market environment, while ensuring that it has ample liquidity and is able to implement fund management strategies to support business growth. ORIX METRO continues to implement its process improvement initiatives, anchored on improving customer experience.

An Unmissable Opportunity Ahead

It's easy to talk about what we've done and what we're doing well. While we should all be proud of the fruits of our hard work, we must continue to look to the coming year and beyond with guarded optimism, especially in the increasingly volatile environment we operate in. We also need to continue to reflect on our responsibility as one of the country's largest allocators of capital and where we need to do better, in the pursuit of excellence.

So let me turn to how we are positioned to capture the massive opportunities ahead.

Buoyed by a resilient Philippine economy, consumers and businesses will gain greater confidence in spending, investing, and expanding. To support their growing and evolving needs in step with the economy's strides, we need to train our sights on ways we can further enhance customer experience: building capacity to expand our arsenal of digital banking solutions, optimizing our branch network, improving our internal controls and operational efficiency, growing cross-selling opportunities, and investing in human capital.

Digital transformation calls for a robust IT infrastructure, as well as strong control and risk management practices. This compels us to make a more substantial investment in information security, process efficiencies, and risk management and control systems.

While we pursue continued profitability and growth, we must also ensure that our efforts do not come at the expense of our social structures and the environment. Mindful of our important role in financial intermediation, we will continue to focus our support for business endeavors that seek to reduce poverty and hunger, promote inclusive and equitable growth and quality education, build resilient infrastructures, and encourage innovation. We see these goals as aligned with the government's own sustainability goals for 2023-2028.

As can be gleaned from this year's Sustainability Report, we also continue to do our part in contributing to the pursuit of all United Nations Sustainable Development Goals, and we remain mindful of reducing the carbon footprint of our own operations. We will also continue to strengthen the linkage of our sustainability agenda and the

corporate social responsibility programs of our Metrobank Foundation, Inc., and encourage our employee volunteerism-driven Purple Hearts Club. Finally, we must also keep in mind that our passion for the pursuit of excellence will be for naught if we fail to deliver on our six-decade-old promise to our customers: that "You're in Good Hands" with Metrobank.

We must not only be known to deliver Meaningful Banking services with relevant financial solutions, best-in-class customer experience, and secured and efficient operations. We must also be THE BANK that truly makes a real difference for every Filipino – whether they are our customer, our employee, our shareholder, or a member of the community we serve. If we continue to live our mission, embrace our responsibility, and grasp the unmissable opportunity to forever be the strongest bank that everyone can rely on, there is no limit to what we can achieve for our nation, for the world, for our planet we make better, in the year ahead and beyond.

Together with our employees and our senior management team, we would like to thank you, our partners, stakeholders, and customers, for the continued trust that you put in our good hands. Being awarded the Best and Strongest Bank would not have been possible without your unwavering faith in Metrobank and in our mission.

(Sgd.) FABIAN S. DEE
President



16.8%
CET1 RATIO

Strategy and Performance

Creating a Sustainable Business

Steadfast on our purpose to empower individuals and businesses in realizing their goals and reach their full potential, we continue to serve and create customized financial solutions, expand our scope of reach, and lead in community service.

As business activities gained greater traction, we at Metrobank, together with our subsidiaries, look forward to growing alongside the economy in providing our clients with top-notch service in new and meaningful ways. **Key strategies are anchored on growth**, in terms of customer base, loans and investment portfolio, enhancing customer experience, expanding digital banking solutions, improving operational efficiency, having a sound and effective corporate governance and risk and compliance management, and investing in people development.

We aim to **elevate customer experience** by offering products and services with distinct features and strong value proposition. For instance, new product types will be introduced to better fit the needs of our existing customers and new emerging markets. We will drive digitalization by evolving the way we engage with our customers. We will bring our customers from a multi-channel state – from engaging with us across various touchpoints, to

a mobile-centric, omni-channel state, in which customer experience is transformed to be digital-first, enabling them to self-serve at their convenience. To be more mobile-centric, we will enhance and upgrade our digital platforms by migrating some branch services digitally.

Cognizant that the evolving digital and operating environment calls for **a robust IT infrastructure**, the Metrobank group will continuously allocate substantial investments to IT projects and improve our data management and analytics to support the digital transformation initiatives suited for the growing needs and preferences of clients.

The Group also recognizes that **good risk management goes beyond regulatory compliance** and must be part of our growth strategy and day-to-day business. With increasingly strict corporate governance requirements and compliance targets under the Basel III framework, we aim to promote continued focus on credit excellence and detailed attention to market and operational risks, and account for other important risks. We shall continue to apply rigorous risk management practices that are supported by high quality information systems and risk management tools.

As part of the **our promise to educate our clients and employees**, we will transform financial education digitally. We recently launched an e-book platform called Moneybility, dedicated to provide continuous financial education to our clients and to new and unserved markets. We will also improve our investment advisory content through Metrobank Wealth Insights and Earnest while our investment banking arm, First Metro Investment Corporation, will continue providing its clients with economic and market updates through its annual Economic

& Capital Markets Briefings and its monthly publication, *The Market Call*. We will also continue our regular proactive ways to avoid online fraud. Sound and effective corporate governance enables us to build a culture of integrity and sustain our business amidst the rapidly evolving business environment.

We believe that an **engaged workforce leads to satisfied customers**. As such, we will continue to invest in people development by strengthening the professional development of our employees, equipping them with the necessary skills and information they need to do their jobs effectively. We will continuously train our people to professional development trainings/workshops on areas such as communication and presentations skills, critical and analytical thinking, product and project management, and leadership. These initiatives will help improve/strengthen talent attraction, talent retention, and succession planning programs.

Recognizing our role of being an **active participant in nation-building**, we will continue to advocate for CSR activities through our philanthropic arm, the Metrobank Foundation Inc. (MBFI). MBFI will sustain its long tradition of Metrobank Foundation Outstanding Filipinos, Metrobank Art & Design Excellence (MADE), and its various educational programs such as Metrobank Scholarship Program. We will also strengthen Purple Hearts Club (PHC) to instil the spirit of corporate volunteerism among our people.

We are firmly focused on our objectives and core business of delivering Meaningful Banking services to our clients with relevant financial solutions, best-in-class customer experience, and secured and efficient operations. These efforts are anchored on our Core Values program and always embraced by our people, proving that **“You’re in Good Hands with Metrobank” is more than just a promise, but a way of life at Metrobank.**

OBJECTIVES

STRATEGIES

Financial Growth

- Enlarge client base
- Grow loan portfolio
- Optimize investment portfolio
- Build up CASA
- Maintain Asset Quality

Increase Customer Base

- Expand customer reach
- Increase product penetration
- Maximize cross-sell opportunities

Improve Customer Satisfaction

- Enhance digital services to meet customer demands
- Introduce relevant products/services
- Implement 360 customer service orientation
- Improve service turn-around time
- Expand touch-points

Widen Digital Banking Capabilities

- Execute digital banking initiatives/transformation
- Launch relevant digital functionalities to serve customer needs
- Launch new digital products e.g. QR Code

Increase Operational Efficiency

- Reduce cost to income ratio
- Increase productivity per headcount
- Optimize shared services
- Execute digital strategy in CRM, analytics, controls
- Automation initiatives

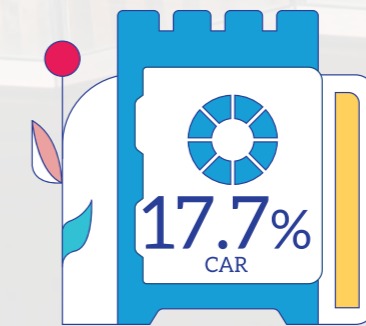
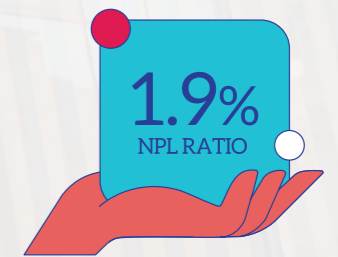
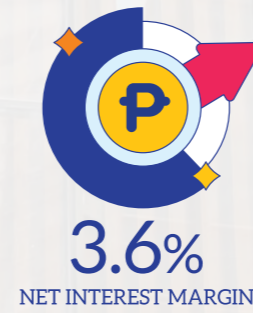
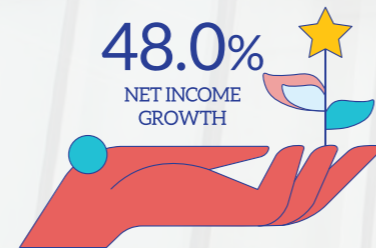
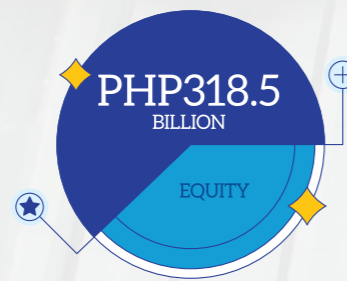
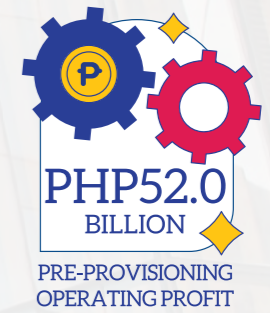
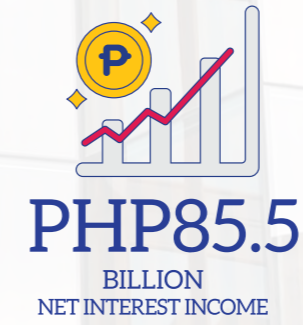
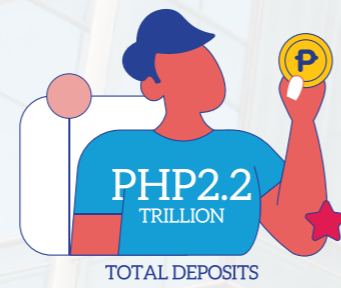
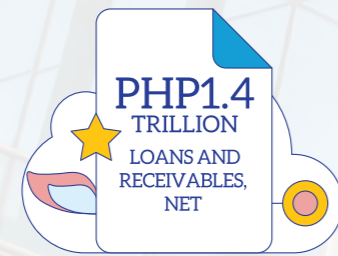
Strengthen Control Framework

- Efficient corporate structure
- Sufficient capital and liquidity management
- Prudent credit management
- Strong risk, operations, and fraud controls
- Compliance to regulatory bodies

Attract and Retain the Best People

- Competitive employee valuation
- Continued employee development and engagement programs
- Safe working environment
- Improve retention and reserve pool
- Efficient succession planning

Financial Highlights



Being Your Trusted Partner and Adviser



Your success is our success. We deliver business insights and timely financial advice that bring your personal and business aspirations to reality.

We recognize that to be the preferred bank, we must be ready to address the different needs of our diverse customer base of institutions, high-net-worth individuals (HNWI), and retail clients.

Your Ally In Growing Your Business

Armed with a strong balance sheet, the challenging conditions did not deter us from providing the funding requirements of our clients to support their growth aspirations. As economic activities resumed, we entered into bilateral deals with our institutional clients, ending the year with a corporate and commercial loan book of PHP1.2 trillion. We built a robust loan portfolio as we provided additional working capital to our clients to enable them to take advantage of the reopening of the economy and the ensuing increase in consumer spending. Expansion plans previously put on hold were reevaluated as borrowers turned to the Bank for their financial needs and were attracted to our competitive lending rates coupled with dedicated service.

The gradual economic recovery prompted many of our small- and medium- enterprise (SME) clients to resume business operations. The need of SMEs to replenish inventories renewed demand for loans in this space. We continued to harness

opportunities to support our SME clients, primarily the agriculture sector and growth areas outside of the central business districts, helping buoy countryside development. With the further easing of mobility restrictions, we were able to resume the SME Kapihan Series, our interactive forums that enable SMEs to explore our financing options in support of their business goals.

Apart from lending products and services, the volatile markets further highlighted the importance of our advisory role. Our Markets Sales Group helped our institutional clients navigate market turbulence with hedging solutions, to enable them to focus on their day-to-day operations. The high-interest rate environment stirred client demand for various investment options, from standard fixed-income products to higher-yielding structured ones. Partner units such as institutional banking, branches, treasury, and cash management units, collaborated frequently to provide end-to-end solutions to clients more effectively.

Balance sheet strength built up during the pandemic years also allowed our Treasury Group to take advantage of good investment opportunities as yields rose. Prudent risk-taking through effective liquidity management, defensive positioning, and dynamic hedging, along with resilience of customer flows, resulted in strong revenues.

We constantly optimized our investment securities portfolio by using business models most appropriate to support the Bank's investment strategies and leverage on the current market opportunities. At the same time, these initiatives will lay the groundwork for generating higher accrual income for the foreseeable future.

To support the Bank's investment strategy, we issued PHP23.7 billion worth of bonds with a tenor of 1.5 years under the increased PHP200.0 billion Bond and Commercial Paper Program of Metrobank. The amount we managed to raise exceeded the original target, reflecting the continued strong interest from our institutional and retail investors. The fresh funding enabled us to diversify our funding pool, refinance maturing liabilities, and benefit from locking-in medium-term funding as market rates continued to rise.

To sustain our growth momentum and expand client coverage, we built up our manpower in key areas in 2022. We reviewed our end-to-end processes geared towards operational efficiency, in support of the digitalization and automation initiatives of our various operating units. We also further strengthened our focus on leadership development across the organization. We steadfastly observed risk management principles.

We continue to expand our product suite and enable our clients to adapt to the changing market conditions. In 2022, the Bank successfully migrated to alternative overnight risk-free rate (RFR) derivative products as a result of an early assessment on the global Interbank Offered Rate (IBOR) transition. We expanded our trading capability, streamlined and automated our processes, allowing us to further expand our trading and hedging capabilities.

In recognition of our efforts and initiatives, various prestigious organizations and award-giving bodies gave Metrobank the following accolades in 2022:

- Best Corporate Bank in the Philippines by Asiamoney
- Best Multi-product Financing Deal and Best Syndicated Loan Deal by The Asset Triple A Country Awards
- Market Leader for Trade Finance in the Philippines by Asiamoney Trade Finance Survey
- Top Government Securities Market Maker 2022 by the Bureau of the Treasury
- Top Sell-Side Institution Award for both Government and Corporate bonds by The Asset, with the Top 1 and Top 2 in individual awards given to two Metrobank traders
- Best Fixed Income House by the Fund Managers Association of the Philippines, with two of our traders snatching the top 2 spots for Best Fixed Income Trader in Local Desk and Foreign Desk categories

Your Guide In Making Wise Investments

Our Trust Banking Group continued to amplify the value of investing to target clients, which include high net worth individuals (HNWI) and mass affluent. Through year-round marketing and portfolio action campaigns, we highlighted the key merits of My Choice Investment Unit Investment Trust Funds (UITFs) throughout their life stages. This include convenience, affordability, and professional management. Given all of these, we saw our new client acquisition in Trust Banking grow by 27.0% year-on-year.

My Choice Investment UITFs now has 28 funds that meet the diverse life goals and needs of our customer base. We continued our efforts to educate our clients by organizing financial education webinars. We also

improved customer value proposition through the launch of the Metro Clean Energy Equity Feeder Fund, a UITF that puts emphasis on investing responsibly. We also amended the features of the Metro-Multi Themed Funds of Funds, by adding target funds that can potentially improve fund returns, thereby bringing the total number of target funds to 10 (from 4 during the fund launch in 2021). The additional funds are:

1. iShares Global Energy ETF
2. iShares MSCI ACWI ETF
3. iShares MSCI Emerging Markets ETF
4. iShares MSCI World ETF
5. The Real Estate Select Sector SPDR Fund
6. CS (Lux) Infrastructure Equity Fund EB USD

These efforts were all geared towards helping our customers manage the health of their investment portfolio.

Meanwhile, our Private Wealth Division continued to offer opportunities to enable our Ultra High-Net-Worth Individual (UHNWI) clients to preserve and expand their assets under management. Our top-notch pool of Relationship Managers (RMs) resumed face-to-face sales pitches and portfolio

reviews. Together with our product partners, we also conducted market briefings to raise our clients' appreciation for higher-yielding investment options.

We supported the Bank's enhanced market segmentation initiative, allowing us to tailor-fit our products, services, and channels based on the client profiles and behaviors gathered through data analytics. This also enabled us to onboard clients with the proper risk profiles and investment appetite to our private wealth platform. We leveraged on our solid partnerships within the Metrobank group to supplement our product offerings on top of sustained demand for treasury and trust products. Moreover, we encouraged clients to utilize digital channels and continued to strive for service efficiency in all aspects of the business.

These efforts were instrumental in the 27.0% increase in our total private banking relationships in 2022 despite market volatility and heightened competition. We were thus able to expand the assets under management (AUM) under Private Wealth by 31% to PHP308.0 billion, further validating the distinction of being AsiaMoney's Best Domestic Private Bank in 2022.



Your Partner In Achieving Your Goal

After experiencing a prolonged lockdown during the pandemic, consumers started to shop and spend on travel and other big-ticket items such as housing and personal vehicles as soon as mobility restrictions eased and retail establishments reopened. We saw pent-up demand for consumer loans and a return to 2019 pre-pandemic levels. E-commerce played a key role in this narrative as consumers became more accustomed to the convenience of online shopping and digital payments. This set the tone for businesses to continue strengthening their digital capabilities.

Against the backdrop of a reinvigorated economic climate, the risk levels on our Credit Cards portfolio started to stabilize. This enabled us to shift and to push our cards business more actively in 2022 after years of adopting a risk mitigation stance during the pandemic years.

As a result, our cards business grew retail billings by 43.8% and net credit card receivables by 28.6% versus prior year.

Behind these numbers were a series of needle-moving initiatives: focusing on quality to bolster our cards portfolio; utilizing a data-driven approach to scale and further map out cardholder persona, spending behavior, and risk profiles; and mounting high-visibility marketing strategies.

Digital usage expanded with a strong marketing push in established e-commerce sites and continued development and inclusion of PayNow to the portfolio. We focused on tactical spend categories in areas of merchant installment promotions, dining, travel, and e-commerce. Internal and credit bureau data were utilized effectively to widen the net for special installment products.

Digital flows for key customer journeys were launched. These included a simpler digital onboarding flow, as well as card activation, installments availments and PayNow which were made available in the mobile app in the fourth quarter of 2022, providing more convenience to clients.

To sustain our gains, we plan to further increase brand visibility, digitalize and automate key customer journeys, and launch new products in 2023.



Our home and auto loan portfolios are both starting to gain positive momentum amid the continued improvement in loan production from the previous year's levels. Even with strong production, bad loans were still manageable.

We were able to post this modest performance despite the many challenges we had to hurdle in 2022, including the global supply disruption in the auto industry, increase in the prices of house construction materials, and higher BSP lending rates. We cushioned the blow to our customers by providing affordable rates throughout the year despite escalating costs. We also increased brand awareness through initiatives such as the placement of social media advertisements and the development of a new home loans website.

Guided by a "kind banking" principle to help our customers build their big life goals with us, we launched year-round promotions. During our 60th anniversary celebration, we offered waived

fees combined with low rates and a cash rebate. We also published a series of financial education articles that aimed to raise customers' grasp of investing in homes and cars.

Our personal loans business likewise made significant inroads. This was due to expanded sourcing channels which included digital sourcing, leveraging branch network and corporate referrals. We managed to maintain our good credit quality, as reflected in our lower past due rates and lower net credit losses. This signified that we on-boarded creditworthy customers and the solutions and financial education we offered effectively helped our customers engage with us better.

Our strong consumer banking results were driven by a strong team who rallied to support our business direction and thrived in a work environment that encourages innovation, competition, and collaboration.

43.8%
YOY GROWTH
CARD RETAIL BILLINGS



Making Banking Easy and Secure

We strive to build simple and delightful customer experiences by investing in and harnessing the right channels and technologies that keep pace with your rapidly evolving needs. And we do not stop at innovating to make banking convenient - we work toward safe, secure banking that protects our customers' data and financial interests at all times.

Metrobank products and services can be accessed across all channels from our branch network, contact center, ATMs and e-channels. We are engaging our customers and nurturing our relationship with them alongside their changing preferences.

Enhancing Customer Experience In Every Touchpoint

We value our customers, that is why we continuously enhance their on-ground and online access to our products and services.

As the economy gradually opened up and mobility restrictions were lifted in 2022, we continued catering to clients who preferred transacting in our traditional branch channel. All Metrobank branches were operational to serve our clients in 2022.

With the growing acceptance of digital channels among clients, we continued to optimize our branch operations in 2022. We opened three branches, relocated six, and consolidated seven, bringing

our total branch count to 697 from 701 branches in 2021. These branches remained open to serve our clients even at the height of the pandemic, typhoons, and an earthquake.

In line with branch optimization, the ATM network ended the year 2022 at 2,311 from 2,316 previously. We likewise installed Cash Accept Machines (CAM) in strategic locations, which allow customers to deposit cash without queuing up at the branch.

Along with the improvement in consumer sentiment in 2022, we continued to demonstrate our passion for results, integrity, and teamwork. The Branch Banking Sector led us to attain our highest-ever current account and savings account (CASA) level in 2022, reaching PHP1.5 trillion



32.2%

DIGITAL PENETRATION RATIO



In addition to our current remittance network, we also tapped PERA HUB as one of our domestic remittance partners to help customers save up and manage their finances wherever they may be. These include Filipinos who need easy access to hard-earned remittances from their loved ones abroad or simply want to manage their financial needs with help from one of over 240 PERA HUB outlets nationwide.

Online Banking Channels

As we keep up with the rapidly growing and evolving customer demands post-pandemic, keeping our digital platforms robust became our priority in 2022.

To further improve customer experience on our digital retail channels:

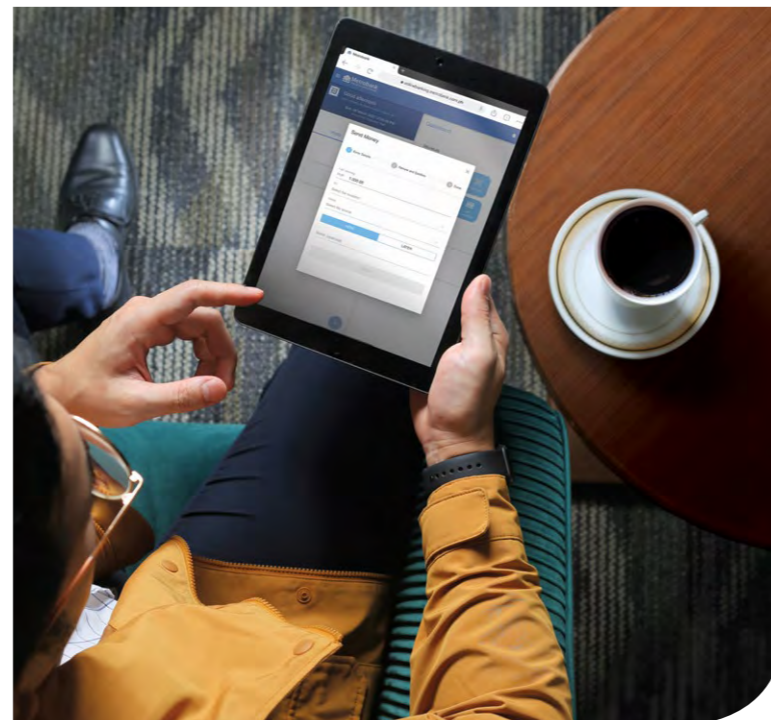
- IT support and other business units coordinated constantly especially during downtimes or maintenance activities which proved critical to our business continuity.
- We developed performance metrics and policies, including backend health checking and monitoring, knowing the customer journey, and customer feedback.

28.7%

YOY GROWTH ON ENROLMENT IN WEALTH MANAGER

- Processes for bills payment collection agreement requests and advisory were streamlined. We created playbooks and frequently asked questions, and self-audit system.

As a result of these improvements, the ratio of total digital complaints to total financial transactions dropped to 0.04% in 2022 from 0.06% in 2021 (0.02% decrease exceeds benchmark standards), reflecting better service and fewer complaints.



We launched the new Metrobank mobile app with new features and functions that promotes smart, simple, and secure banking. Users are enabled to customize dashboards, pay bills and do credit card installments and activate and report lost credit cards. It offers tutorials on how to pay bills, send money, avail of credit card installments, and use other new features to maximize clients' online banking experience.

We introduced a new digital onboarding platform. Customers can now enjoy a seamless and straight-through experience when applying for credit cards and personal loans. Credit approval can take as fast as five minutes.

At the same time, we are also improving the Metrobank Online (MBO) and Metrobank Business Online Solutions (MBOS), positioning them as a go-to channel for clients. Clients can conveniently

grow their savings with preferential rates and have the option to transfer their existing traditional time deposit to Online Time Deposit just by seamlessly logging into and navigating Metrobank Online.

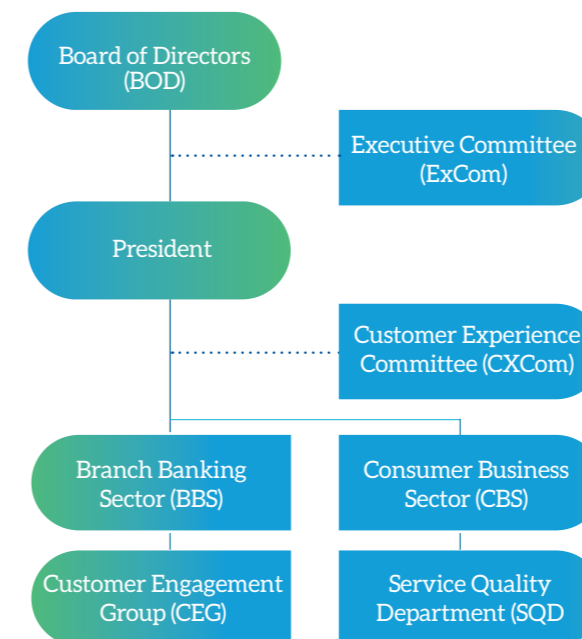
This was further supported by the intensified customer acquisition drive with Concentrix, always-on social media campaigns, and lower attrition levels. The numbers speak volumes about the success of these initiatives. Digital CASA and credit card users rose by 21.2% to 1.6 million from year-ago levels while channel enrollment on CASA was at its highest at 32.2%, indicating improved digital penetration.

We continued to promote to our institutional and HNWI clients our e-channel platforms, Metrobank Operations Support Engine (MOSE) and Wealth Manager, to conveniently manage their investments and treasury deals without going to our physical branches. The MOSE utilization rate increased to 98.0% by end-2022 from 87.0% the previous year while the number of Wealth Manager-enrolled clients increased by 28.7%, year-on-year.

Making Customer Protection a Way of Life

Through episodes of global economic and health crises and changing tides, we have always lived up to our promise to our clients: "You're in good hands." This assurance of safe and secured banking remains unwavering even as the channels and means of customer engagement have changed over the years. To remain true to this commitment, we undergo constant digital transformation to safeguard customer data and privacy.

To ensure 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.



Our Board of Directors (Board), through the Executive Committee (ExCom), proactively oversees our Financial Customer Protection program and implementation based on the BSP Circular 857 on Financial Consumer Protection.

Senior Management, through the Customer Experience Committee (CXCom), 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.

The Customer Engagement Group (CEG) and Service Quality Department (SQD) are responsible for enhancing our customer-centric culture. These business units focus on customer experience, continuous improvement, efficiency, and data-driven policies for clients to fully enjoy safe and secure banking. Their responsibilities are to:

- Promote the effective implementation of the CPPM, in collaboration with responsible units
- Oversee the effectiveness of the complaints management system where they identify complaints, 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

Well-defined Standards In Place

Taking our clients' best interests at heart, we abide by and implement strong, well-defined Consumer Protection Standards to build and maintain a customer-centric culture. These standards are based on the following principles:

- Full disclosure and transparency to empower our customers in making informed financial decisions and gain 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 kept confidential at all times.
- 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 our high security standards and high compliance with the Data Privacy Act.

Addressing Customer Concerns

Our clients are entitled to an independent, fair, accountable, timely, and efficient resolution of their banking-related concerns and complaints through various channels. Refer to page 164-165 for the directory.



28.6%
GROWTH
NET CREDIT CARD
RECEIVABLES

We track our performance in customer complaints handling by closely monitoring the volume of complaints we receive. In 2022, the number of complaints customers lodged with Metrobank dropped by 34.8% from the previous year's level. This can be attributed to the measures we put in place to improve the customer journey experience such as rolling out digital solutions and electronic copies of statement of accounts, establishing additional fraud controls, and enhancing different processes for faster turnaround times.

Recognizing this as an ongoing endeavor, we strive to promptly address clients' complaints through a mechanism for complaints handling and redress:

- Consumer Assistance Management System (CAMS): Standardizes the handling of complaints in the Bank. The process includes the filing and turnaround time for complaint investigation, resolution, and response to the customer.
- Customer Incident Management (CIMS): Existing CAMS of the Bank and serves as the repository of all client complaints.

- iFRIEND System: System for credit card-related concerns that allows the effective monitoring of customer concerns until they are resolved and closed.

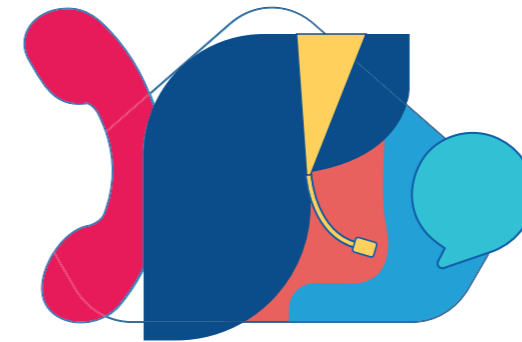
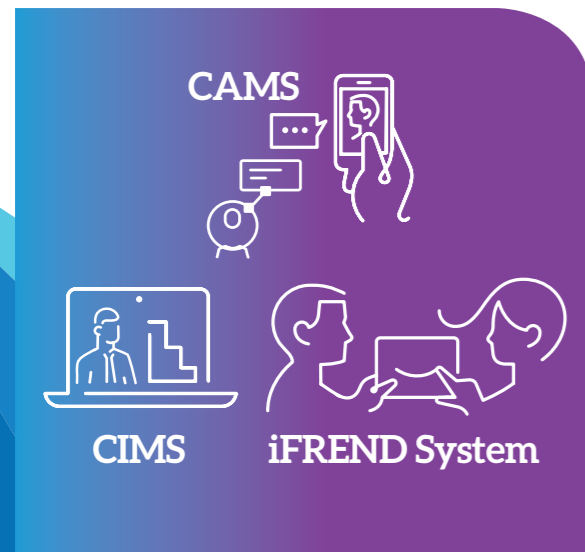
We have a CBS Consumer Assistance Policies and Procedures Manual (for credit card-related) and other internal processes to guide our complaints handling. This is in accordance with the requirements of the CAMS of BSP Circulars 857 and 1048.

Complaints data analytics from CIMS and iFRIEND enable us to investigate complaints patterns and root causes, as well as improve processes for complaints handling.

Our Customer Incident Management Policy (CIMP) and use of iFRIEND 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.

Keeping Our Customers Up-to-date

We also made our Contact Center available 24/7 to attend to all customer queries, concerns, and requests. Additional personnel for voice operations were deployed to manage the increased volume of calls. The Fraud Operations Department expertly tackled 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 continued our long-term investment in 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.

We also launched our Metrobank Chatbot as a new, 24/7 channel that complements our Metrobank website in providing automated replies to clients' general and frequently asked questions (FAQs) 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.

The #FightFraud campaign highlighted fraud prevention as a shared responsibility, urging clients to also protect themselves and always keep their personal and bank information private. Scam Proof, a website and online platform that we co-founded with other banks and companies across industries in 2020, continued being an indispensable tool in this fight.

In October 2022, during the Customer Service Week, we launched a commendation program recognizing our frontliners who go the extra mile

and provide service beyond excellence — a showcase of commitment to customer service where 25 Metrobankers both from the branches and contact center were duly recognized

In addition to these initiatives, we continue to empower 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
- New Metrobank Mobile App through video tutorials
- Ways to manage and maximize the use of credit cards

Managing Customer Feedback

Customer feedback fosters better, stronger relationships with our customers. Our prompt and emphatic response to customer demands and needs reassures customers that their voice is heard and their pain points are addressed, harnessing better and more memorable customer experiences.

We keep the flow of customer feedback going and collect customer responses through the following channels:

- Net Promoter Score (NPS) via online survey
- Metrobank Online Customer Satisfaction (CSAT) via online survey
- Sentiment analysis via social media

We also continue to improve our products and services to meet the needs of our clients and even exceed their expectations.

Empowering You to Make the Right Financial Decisions

We are able to fulfill our brand promise, “You’re in Good Hands” by ensuring that the products and services we offer fit your needs. To help you assess your financial needs, we empower you to make informed decisions through our financial education initiatives.

We are on a continuing mission to regularly educate and inform our customers through our various channels – from our website, to our new mobile app and through social media. We maximize the use of online platforms to regularly provide the latest information about our products and services, as well as promote financial literacy and educate our customers on how to save, invest, and protect their hard-earned money.

Money works better when managed expertly and decisively. We have a lineup of financial education initiatives for every life-stage of our customers:

- **Wealth Insights:** This online portal was created for our high-net-worth clients. It contains publicly-accessible market-moving news and insights, as well as exclusive premium content that includes bespoke articles which dive deep into timely and actionable investment ideas. Our in-house finance experts and independent third-party research providers such as the global investment research firm CreditSights impart their investment advice via WealthInsights.ph.

- **Metrobank Wealth Manager:** This investment facility, available on Metrobank Online, was created to allow clients to manage their wealth and diversify their portfolio on their own. They can securely access their investments easier, view their outstanding treasury portfolio, explore additional options for investing, and raise call requests for a more in-depth discussion with an investment specialist.
- **Earnest:** For those starting to invest, this app hinges on the promise of investing made simple. It offers bite-sized lesson cards and easy-to-understand articles that cover basic investing concepts, each presented in a straightforward and jargon-free way for users.
- **Moneybility:** a comprehensive and dynamic financial education platform developed to help Filipinos become financially resilient. It is a collection of money management topics, which includes budgeting, debt management, insurance, investing, and more.





Doing the Right Business, the Right Way

Our accomplishments over the past year were built upon 60 years of making sure our mission is within reach: to empower Filipinos to realize their goals and reach their full potential. These accomplishments were a direct result of us doing the right business the right way. In no small part, we have contributed to making banking easier, faster, and more accessible.

Our business accelerated in the last six decades and will grow further in the years to come because we have embedded corporate governance in our whole ecosystem.

As a testament to our excellence in building a strong corporate governance foundation, the Bank received the prestigious ASEAN Asset Class Award conferred by the ASEAN Capital Markets Forum, a high-level grouping of capital market regulators from all ten ASEAN countries.

Embedding Corporate Governance by Design

We see compliance with the laws and regulations of the land as our minimum requirement. Going beyond the minimum is the true essence of good corporate governance.

At Metrobank, the way we behave, act, and do our business is an expression of our Corporate

Governance Manual (CGM). This document allows us to embody and put into action the same values that our shareholders also hold dear: accountability, integrity, fairness, and transparency. The CGM defines the roles and responsibilities of the Bank's officials and employees and lays down the organization's sound practices and procedures. The CGM guides us in making sure our organization adheres to high standards of good governance.

These principles and values are observed in all our operations and dealings, even during these challenging and unprecedented times. In every decision and action, we always consider these pillars of our organization's 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 our stakeholders.

Strong Leadership at the Top

We have become resilient more than ever as our leaders have taken an active role in bringing to focus the Bank's long-term growth and success. Taking good care of the Bank is led at the top by the Board.

The Board has regularly reviewed and monitored the execution of our strategies for 2022 that allowed us to grow amid the economic challenges and move closer to the path of sustainability. Among these include the Bank's corporate governance framework, strategic and business plans, risk management, internal control systems, financial performance, consumer protection framework, and the adoption of sustainability/ESG principles. The Board's role entails identifying priorities, setting goals and objectives, and allocating funds to support the necessary decisions.

With the support of the Bank's units and an independent Corporate Secretary, our Board develops, reviews, and approves how we execute our business strategies, manages risks, sets up internal controls, evaluates its financial performance, and adopts its sustainability program. The Board adheres to our CGM, which can be found on our company website.

Nurturing a Competent, Diverse Board

We have shown strong performance in 2022 due to our diverse streams of income. We have benefited from the wisdom of our Board whose diversity in expertise, policy-making experience, social background, and perspective has translated to sound and balanced decision-making and risk management.

We have deliberately created a diverse Board to bring objectivity and independence in the body's decision-making process. The Board is composed of twelve directors. We have ten non-executive

directors (NEDs) and two executive directors (EDs). Half of our NEDs are Independent Directors (IDs), including one female ID.

The Board understands its responsibility to address the needs of the Bank's shareholders and leads the Bank in a rapidly changing business environment. As such, we have set in place measures that would protect the Bank's best interest, that includes:

- Term limits for independent directors
- Threshold of board memberships in publicly-listed companies
- Disclosure about board memberships and other significant commitments
- Periodic evaluation of directors with interlocking positions by the Board through the Corporate Governance and Compensation Committee which is tasked to keep a hawk's eye on any conflict of interest and adverse effect on the Bank.

None of the Non-Executive Directors have interlocking directorship roles in more than five publicly listed companies. Likewise, none of the Executive Directors serve in more than two boards of publicly listed companies outside of the Group.

We ensure that our Independent Directors do not perform management roles nor have engaged or engage 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 which they are partners or a company of which they are directors or majority shareholders, other than transactions which are conducted at arm's length and could not materially interfere with or influence exercise of their judgment.

To further safeguard the interest of our shareholders, the Bank perpetually bars re-election of Independent Directors who have served their maximum term.

Independent Directors are only allowed to serve for a maximum cumulative term of nine years. They may continue, however, to be nominated and elected as a regular director. For 2022, none of our Independent Directors have exceeded the maximum term.

In our 2022 Annual Stockholders Meeting, Mr. Juan Miguel L. Escaler was elected as Independent Director, replacing Mr. Francisco F. Del Rosario who retired after serving the Board for nine years.

Mr. Escaler is most suited to join the Board for his outstanding career in banking and finance. He has expertise in using data science and technology to promote financial inclusion, backed by past stints in various international banks.

Replacing Director Edmund Go, who passed away in 2021, is Mr. Jose Vicente L. Alde, who is the current President of our subsidiary, Philippine Savings Bank.

The current Directors possess all qualifications and none of the disqualifications to become part of the Board. Our first-time Directors have attended a seminar on corporate governance and received copy of the general and specific duties and responsibilities of the Board which they need to fully understand and accept as prescribed by the BSP Manual of Regulations for Banks (MORB).

Choosing the Right Leaders

The task of screening and recommending candidates to the Board and Senior Management falls on the shoulders of the Nominations Committee. Through the Committee, the Board always considers that it is run by leaders with the optimal mix of skills, talent, and background.

The Nominations Committee brings in a diverse pool of exceptional candidates who embody the Bank's values and culture, and firmly believe in its strategic directions.

It follows the Bank's By-Laws and CGM and considers relevant Bangko Sentral ng Pilipinas (BSP) and Securities and Exchange Commission (SEC) regulations in assessing whether the candidates fit the qualifications.

The Nominations Committee is empowered to screen candidates through various means such as referrals from existing directors and officers. It can also utilize external databases or external search firms. Only nominees who appear in the Final List of Candidates are eligible for election.

We know that our long-term value is dependent on our stockholders' strong ownership of the Bank's success. That is why we also welcome and encourage any stockholder to submit their nomination for directorial positions to the Nominations Committee.

The Chairman of the Board & the President

The Chairman of the Board and the President are the captains of our Bank. In accordance with the Bank's By-laws and CGM, they carry out their clearly defined roles and responsibilities autonomously. This is to make sure they both uphold the Board's own decision-making and act for the Bank's benefit.

The Chairman of the Board, Mr. Arthur Ty, steers the Board's overall leadership and direction. The Chairman ensures the Board carries its obligations to the Bank and its shareholders. As such, the Chairman creates an environment for Board Members to openly discuss matters with trust and respect, and collectively decide for the Bank's greater good.

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

In 2020, to support the Chairman and promote check and balance, the Bank appointed a Lead Independent Director (LID), Director Philip G. Soliven. The description of the LID's role is included in the CGM posted on the company's website.

Efficiently Deliberating on the Bank's Success

Our directors understand their role in carrying out their responsibilities no matter what the situation is.

The Board holds its regular meetings typically every third Wednesday of each month. Special meetings may be called anytime by either the Chairman, or in his absence, the Vice Chairman, or pursuant to the written request from four directors. With the easing of in-person restrictions, Board meetings transitioned to a hybrid setup, allowing directors to attend face-to-face should they choose to do so.

The Corporate Secretary and various Board-level committee secretaries provide the directors the meeting schedules in advance and assist them in participating in meetings via in person or remote communications and in actively taking part in the decision-making process in accordance with the applicable rules and regulations.

The Bank requires a majority of the Board of Directors as a quorum for the transaction of business, and the vote of a majority of the quorum of the board of directors shall always be needed to decide any action.

To help the Board create an informed and focused discussion, the Corporate Secretary ensures that the members are provided the required meeting materials five days ahead of the meeting, which are accessible via the Bank's intranet.

As shown on pages 36-37, the directors' attendance at the Board meetings demonstrates their commitment and dedication to their responsibilities.

The Lead Independent Director, Mr. Philip Soliven, headed the non-executive directors' periodic meeting with the external auditor and heads of the internal audit, compliance and risk functions on November 27, 2022. As mandated by the BSP, the meeting was held without the presence of executive directors. Risk management dashboards, strengthening operational risk management, and reminder on the disclosures of interlocking positions and transactions involving Bank's securities were on the agenda of the NEDs meeting.

Bringing Business Critical Matters to the Fore

The Board gets things done more effectively through its ten committees that deliberate and examine specific and complex issues.

Seven of the committees are chaired by independent directors. Their respective charters, which state the comprehensive details of each Committee's duties and responsibilities, purposes, compositions, reporting process and other relevant information, are fully disclosed in the Bank's CGM and posted on the Bank's website.

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), 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 Independent Directors, including the Chairperson. It meets every other month or as often as necessary.

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, transparency and proper reporting, compliance with laws and the Code of Conduct, and implementation of adequate and effective internal controls. It is also mainly 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 entirely of four NEDs, three of whom are Independent Directors, including the Chairperson, who meet monthly or as often as necessary.

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 fully by Independent Directors, including the Chairperson.

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 on matters delegated by the Board and/or stockholders within its capability and following our By-Laws.

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 can delegate 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.

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.

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 eye on Metrobank expatriates assigned in countries without a foreign office, but with remittance tie-up arrangements. It also helps the Board oversee whether the overseas branches and subsidiaries comply with rules and regulations of their host countries and their adherence to our business and corporate governance policies.

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 are conducted at arm's length and misappropriation of resources is avoided. Three Independent Directors, including the chairperson, composes the committee, which meets monthly and is supported by the Compliance Officer.

Risk Oversight Committee

The committee develops and oversees how the 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 Independent Directors, including the Chairperson. We ensure that committee members are experts in risk management and have a deep understanding of our risk exposures.

Trust Committee

The committee has oversight control over our trust and fiduciary activities. Its mandate comes from the rules of the BSP, 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, President and Trust Officer. The Chairperson is an independent director and is not a part of the Audit Committee.

The Bank's Board-level committees meet in person or via remote communications, and as prescribed in their respective charters.

Nurturing a Board of Competent Directors

The Board recognizes that the Bank's long-term success depends on the quality of our leaders. Through orientation programs for new directors and continuing education for incumbent directors, we make sure that Board members competently

meet the Bank's needs. These programs help the Directors to:

- 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 that will 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 the Bank's 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 their 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 understand, and wholeheartedly accept 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.

2022																
Board	Name	Number of Shares		% to Total Outstanding Shares (As Disclosed)	Board Meetings	Executive Committee	Anti-Money Laundering Committee	Risk Oversight Committee	Trust Committee	Audit Committee	Corporate Governance and Compensation Committee	Related Party Transactions Committee	Overseas Banking Committee	Nominations Committee	IT Steering Committee	
		Direct	Indirect													
Group Chairman (NED)	Arthur Ty	15,627,513	45,000	0.35%	12/12	(CC) 49/53	6/7				(A) 3/4					(A) 5/5
Vice Chairman (NED)	Francisco C. Sebastian	1,445,283	0	0.03%	11/12	(VC) 44/53		(A) 9/12					(CC) 6/6			
President/Director (ED)	Fabian S. Dee	734	30,618	0.00%	12/12	49/53			12/12							5/5
Director (NED)	Alfred V. Ty	17,087,722	45,000	0.38%	11/12								6/6			
Director (ED)	Vicente R. Cuna, Jr.	129	32,770	0.00%	12/12	49/53		(A) 10/12								(CC) 5/5
Director (NED)	Solomon S. Cua	113	45,444	0.00%	12/12					12/12			6/6			
Independent	Francisco F. Del Rosario, Jr. ⁽¹⁾	146	0	0.00%	3/3			4/4		4/4	1/1					
Independent	Edgar O. Chua	113	0	0.00%	12/12		7/7			(CC) 12/12		14/14		12/12		
Independent	Angelica H. Lavares	113	0	0.00%	12/12		(CC) 7/7			11/12	(CC) 4/4	13/14				
Independent	Philip G. Soliven	30,100	0	0.00%	12/12		2/2	7/8	(CC) 12/12			(CC) 13/14		12/12		
Independent	Marcelo C. Fernando, Jr.	100	0	0.00%	12/12			(CC) 12/12	12/12		4/4			12/12		
Director (NED)	Jose Vicente L. Alde ⁽²⁾	100	0	0.00%	9/9		5/5	8/8	8/8							4/4
Independent	Juan Miguel L. Escaler ⁽²⁾	100	0	0.00%	9/9						3/3			(CC) 8/8		4/4

Notes:
(ED) Executive Director
(NED) Non-Executive Director
(CC) Committee Chairman
(VC) Committee Vice Chairman
(A) Adviser
(1) Retired on April 2022
(2) New member as of April 2022

For Board directors to be an effective overseer, they must continually learn about our organization, the industry, and the Bank's operating environment. With shareholders holding high expectations for 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 matters in these training sessions conducted by an accredited SEC training provider.

Our directors, Corporate Secretary, and key officers have completed the 2022 Advanced Corporate Governance Training Program facilitated by the Institute of Corporate Directors and Risks Opportunities, Assessment and Management, Inc. on various dates via Zoom virtual meeting platform. Among the topics presented by the facilitators are Environmental, Social and Governance issues, Anti-Money Laundering, Cybersecurity, and Disruptive Strategy.

Directors are highly encouraged to further take professional offerings provided by external parties. Those who participate in these offerings may be requested to conduct an echo session for fellow directors and select officers of the Bank.

Appraising Board Performance

The Board, through the Corporate Governance and Compensation Committee, conducts an annual performance evaluation of the entire Board, Chairman, President, Board Committees, and Individual Directors.

This appraisal is intended to improve board effectiveness so that directors can run meetings smoothly, process information better, acquire greater influence, and focus on the Bank's long-term

prospects. By undergoing this evaluation process, the Board hopes its directors can improve their relationship with other members and carry out more open discussions with the Bank's management and officers.

The Bank adopts an internal five-point self-rating system (with 5 = Strong as the highest and 1 = Critically Deficient as the lowest) to assess whether the Board adheres to the Bank's Code of Corporate Governance. This system follows a two-level process:

- Each director self-rates and collectively rates the Board, the Chairman of the Board, and the President
- The Corporate Governance, Audit, Risk Oversight, and other Board Committees also conduct self-rating of their performance

Available in print format and via online, the rating forms use questionnaires based on the Bank's needs and objectives. This process is aimed at accomplishing the following:

- Assess the accomplishments of the Board as a whole, as individual directors, Board Committees, Chairman of the Board, the President, and the efficiency of the execution of their roles and responsibilities to meet the requirements of the SEC related to the Code of Corporate Governance for Publicly Listed Companies, and that of the BSP MORB.
- Serve as an important avenue to revisit and improve existing processes and other areas.

The Corporate Governance and Compensation Committee (CGCCOM) Secretariat presented the summary results of the self-assessment to the CGCCOM in its meeting on March 29, 2022. Included in the report were details of the areas for improvement and the actions to be taken.

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 scheduled to be performed in 2024.

Retirement and Succession

Our long-term success depends on the Board'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.

The Bank's By-Laws provides that any vacancy in the Board may be filled by the vote of most of the remaining directors which must constitute a quorum. Through a regular or special meeting, stockholders can also fill a vacant directorial post that may result from the removal by stockholders, term expiration, and increase in the number of directors.

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

Integrity

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

Upholding Good Conduct and Ethics for Directors

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

Bank leaders are expected to walk the talk. As articulated in our Code of Conduct and Ethics for Directors ("Code"), they must not use their position to profit or benefit from bank dealings. They must not prioritize their self-interest above the Bank's needs, and must avoid situations that may compromise their impartiality. As the Bank's highest 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. The directors are expected to adhere to the Code's standards. The details of the Code are incorporated in the Bank's CGM accessible through the Bank's intranet and uploaded on the corporate governance page of the company website.

Upholding Good Conduct for Employees

Integrity starts with the individual employee. It is the obligation of employees to take good care of the Bank. As such, employees must act in accordance with the Bank's governing rules and policies, abide by authority, and become protectors of our stakeholders.

How employees must act and decide are laid down in 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 Bank's Code, which is also accessible via our intranet and the Corporate Governance page of our company website. Aside from distributing the policy, the Human Resource Management Group actively communicates it by releasing regular advisories about our values.

Building An Empowered, Satisfied Workforce

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

Learning

We equip our employees with responsive learning solutions to help them make informed decisions and do the right things always for the Bank.

In 2022, we rolled out learning programs and courses that would improve their communication skills, increase their data analytics capability, and amp up their cybersecurity knowledge. We also empower our employees to learn on their own - anytime, anywhere - with digital platforms such as LinkedIn Learning.

Employee Performance Assessment Program

Our employees are the Bank's greatest asset. As such, the Bank makes sure our employees are given the right motivation to perform and lead the change for the Bank. Our performance assessment program is designed to evaluate our employees on the following basis:

- Their ability to carry out their roles and achieve their performance objectives
- Their capacity for leadership
- Their will to lead change within the Bank

To kick off performance assessment, individual employees and their respective supervisors

discuss their performance in one-on-one recaps. This is followed by a calibration among leaders who deliberate and evaluate evidence-based performance metrics.

Talent and Succession Management

The success and continuity of the Bank rests on its current pool of employees who can take on leadership roles in the future. That is why the Bank, through talent review sessions, periodically assess leadership talents to identify the right leaders with the right capabilities.

To build an effective learning intervention, we look at their strengths, areas for development, and career aspirations for leadership roles. Our interventions combine online learning, coaching and mentoring, and in-role stretch assignments or new role assignments.

We also recruit high-potential external talents who can bring in new ideas, innovative practices, and fresh perspectives with our existing top-capital internal talents. This talent diversity contributes to the strength of the Bank's management capability.

Senior Management Selection

Senior leaders of the Bank are selected and appointed based on a rigorous behavioral assessment of leadership potential. Their appointments are further assessed and approved by the Bank's Manpower Committee, Nominations Committee, and the Board of Directors.

Managing Compliance Risk Exposures

Given the depth and breadth of our business and reach, the Bank is subject to various risks and uncertainties, including compliance risk, which may impact our operations and financial results. We stand ready to manage, defend, protect, and mitigate any risk exposures coming from the company's business, industry, regulations, ownership of its stocks, and general risks.

To counter these risks, we have a dynamic and responsive Compliance Risk Management System (CRMS), which enables the organization to identify and mitigate risks that may erode the Bank's franchise value. This system is spelled out in our Compliance Policy Manual, which forms part of our risk governance framework.

The Manual provides a reasonable assurance that the Bank, its directors, officers, and employees follow all banking and corporate laws, rules, regulations, and standards. The Manual also empowers the Bank to create a system of values, beliefs, and behaviors that will make sure compliance is a way of life and culture at Metrobank.

Helping create this culture of compliance is our Compliance Division, which performs the following roles:

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

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

- Act as the overseer in identifying and managing regulatory compliance risks that may arise
- Supervise 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
- Provide essential compliance oversight function on Compliance Officers of the BSP-supervised financial institutions under the Metrobank Group.

Fairness

We play by the rules and observe fair play. No one is above the law. With the help of the Board, we make sure our actions are fair by following these policies and programs:

Fair Business Transactions and Managing Conflicts of Interest

We have zero tolerance for bribery and corruption practices.

All directors and officers are prohibited from:

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

All directors and employees strictly follow the Bank's Anti-Bribery and Corruption Policy. Any knowledge of corruption or bribery may be reported following the guidelines under our Whistleblowing Policy.

The Board also transacts business fairly with the Bank and set aside personal interests when performing their duties for the Bank. They lead and govern based on ethics, moral principles, and upright

values. They notify with speed any material fact or conflict of interest and take appropriate actions to avoid such conflict.

Meanwhile, 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.

As part of our corporate governance, all related parties are properly identified and related party transactions are vetted and approved by either of the following 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 with a personal interest in a given transaction for which they or any member of their close family or related interests are involved are mandated to abstain from the discussion, approval, and management of such transaction. This includes transactions of subordinates, except to provide material information on the related party transaction.

An appointed external independent party will evaluate material related party transactions that reach 10% or higher of the Bank's total consolidated assets. All acts of the Board, including material related party transactions, are confirmed by the majority vote of the Bank's stockholders during the Annual Stockholders' Meeting.

We assure our shareholders that the Bank's policies on related party transactions are periodically updated and aligned with recent regulatory issuances. Related party transactions are discussed

in the Audited Financial Statements, particularly under Notes to the Financial Statements No. 32.

Protecting Stockholders' Rights and Interests

The Bank assures that all shareholders are treated fairly and stockholders are respected in line with the Revised Corporation Code.

We are open and fair in conducting annual and special stockholders' meetings. We share all material information in a timely manner to the SEC and encourage active shareholders to participate in the meetings by sending notices with sufficient information.

Stockholders can take part on any particular question or matter, exercise their right, and are entitled to one vote for each share of stock in their name. 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 sale of corporate assets, inspection of books and records, dividends, and appraisal rights. They can also put items on agenda for regular/special stockholders' meetings and call for special meetings, etc. These basic shareholder rights are properly disclosed in the Bank's 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 who are present in person or by proxy. The Bank has 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 the following matters:

- Approval of the minutes of the annual meeting of stockholders

- Approval of corporate acts
- Election of external auditors

Meanwhile, nominees for directorship who received the highest number of votes shall be declared elected in line with the Revised Corporation Code.

Due to the COVID-19 pandemic, our 2022 Annual Stockholders' Meeting (ASM) was held virtually on 27 April 2022. An organizational meeting was held immediately after the ASM and Board-level committees were reconstituted during this meeting.

The notice for the 2022 ASM was published and distributed to all stockholders as of record date, 11 March 2022, pursuant to the SEC rules of sending notices of at least twenty-one days before 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 2022 ASM were tabulated by our Stock Transfer Agent (Metrobank-Trust Banking Group), and validated by SGV & Co. in its capacity as third-party validator.

The results of the votes taken were disclosed the following working day. The Minutes of the Annual Stockholders' Meeting was made publicly available on 2 May 2022 and posted on the Bank's website.

Protecting Customers Anytime, Anywhere

It is the obligation and privilege of the Bank to protect the interests of its customers. From the Board and management, to all our employees, it is everyone's duty to serve and protect the customers.

The Bank sets a high standard of service when dealing with customers and creditors. Everyone must follow our five pillars of customer protection:

- Disclosure and Transparency
- Protection of Client Information
- Fair Treatment
- Effective Recourse
- Financial Education and Awareness

The Bank makes sure everyone lives up to these ideals by coming up with a Customer Protection Policy. This allowed us to integrate a customer-centric mindset in the Bank's daily operations and dealings. Overseeing the Bank's practices is the Board, through the Executive Committee.

To meet the requirements of our regulators and the expectations of our customers, the Bank keeps its policy and processes updated such as standardizing customer handling processes and redefining turnaround time for resolving incidents.

Through its Social Media Risk Management Policy, the Bank makes sure customers are protected on social media. The policy guides covered individuals on the business and legal risks in using social media.

All these rules enable the Bank to respect coworkers and customers' privacy, protect their information confidentiality and security, and safeguard the Bank's information and assets.

Supplier and Contractor Selection

The Bank has set in place accreditation/re-accreditation and selection mechanisms to make sure it partners with the right and capable suppliers and contractors. This is in accordance with BSP regulations. The Bank's suppliers and contractors are subject to rigorous annual performance evaluation.

When purchasing products or contracts for services, the Bank undertakes strict canvassing and bidding so that it secures the best deals in terms of price, quality of materials or work, delivery timeframe, and other related terms and conditions.

The Bank's Outsourcing Policy, which is compliant with BSP regulations, serves as a reference whenever a business unit intends to tap third parties for an activity or function.

Putting Employees' Health, Safety and Welfare First

Employees' health and wellbeing is the Bank's top priority. As such, safety and wellness programs are designed to ensure all aspects of the employees' well-being.

Physical Well-being

#VaxForMetrobankers

In support of the government's goal to reach herd immunity, the Bank intensified its #VaxForMetrobankers program. Employees gained better understanding and knowledge about vaccination through our webinars and other helpful FAQs content provided by our partner, ActiveOne.

98.0% of our over 13,000 Metrobankers and 99.7% or 4,998 of our agencies have received at least one dose of the COVID-19 vaccine as of 2022.

Other efforts

- The Bank, with ActiveOne, continues to manage and monitor all employees affected by COVID-19 – whether they are a probable, suspect, confirmed case, or close contact case.
- We educate employees about COVID-19 through safety advisories, webinars, and other informational content.
- Health and safety protocols (e.g., face mask wearing, social distancing, and safety precautions for employees living with healthcare workers) are also updated to align with the government's latest COVID-19 guidelines.
- Dining halls in Metrobank Plaza, Metropark, Metrobank Center, and Metrobank Card Center are installed with a good ventilation system and reconfigured for safer physical distancing.

Mental Health Wellbeing

MetrobankCARES is the Bank's flagship mental health and wellness program aimed at enabling a healthy, productive workforce.

The program focuses on these pillars:

- Implement the Mental Health Social Policy
- Advocate all aspects of wellness in the workplace – be it physical, emotional, social, financial, occupational, and spiritual
- Promote self-awareness, self-care, and care for others by responding promptly to employee's needs through Look, Listen, and Link model
- Educate and build one's capability through training such as Mental Wellness Self-Check

Transparency

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

Prohibiting Insider Trading

As a publicly listed company, Metrobank protects shareholders from individuals who may get hold of valuable information that are not readily available in the market for their unfair benefit. Our Insider Trading Policy, which is part of the CGM and available on the company website, ensures that we strictly follow a "need-to know basis" for disclosing material and non-public information about any of the companies within the Metrobank Group or its partners.

In accordance with this policy, the following are prohibited from trading during blackout periods:

- 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. As such, we follow a Whistleblowing Policy to create a safe space and secure process so anyone can "blow the whistle" and speak up without fear of retribution. Reports or concerns may be filed through our company website or emailed to whistleblowing@metrobank.com.ph or messaged via the text hotline at (+63)9427471359.

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.

Employees have continuously taken a proactive stance to protect the Bank. In 2022, we received reports on varying issues – from health and safety protocol, to alleged violations of the Code of Conduct. All reports were reviewed and investigated by involved business units to ensure they are addressed and closed.

Dividend Policy

Our dividend policy is part of our capital management process that ensures that the Bank has sufficient resources to support long term growth. At the same time, it aims to improve the returns to our shareholders.

In February 2022, the BOD approved a new dividend policy. The annual regular cash dividends will be equal to PHP1.6 per common share which is equivalent to 8.0% of par value.

The regular cash dividend will be paid in two (2) equal semi-annual tranches of PHP0.8 per share, in March and in September.

The Board determines according to laws and regulations how the 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 eighteen 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 in addition to the regular cash dividends from time to time. 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, payout may be restricted should the Bank undertake major projects and developments that will require substantial cash outflow, among other circumstances. In these cases, the Board may change the dividend ratio based on results of its operations, plans, and projects.

Compensation Policy

The Bank makes sure its compensation packages are attuned to the operations and risk culture, long-term strategic and financial interests, and labor laws and regulations. It is designed to promote people to perform and excel at what they do. To attract and retain the best people, the Bank ensures that compensation remains competitive against industry standards.

Directors' Compensation Package

Board directors take home a fixed package, which includes a per diem, transportation allowance, and

other fees. They receive pay based on their banking or finance experience, professional background, level of responsibilities, attendance in Board and committee meetings, and market conditions.

As such, Executive Directors receive compensation as our full-time executive officers, while Non-Executive Directors receive a per diem and other fees for attending Board and committee meetings.

Executive and Employee Compensation

Executive officers and employees receive salaries that are proportionate to their qualifications and experience, job nature, position, and level of responsibility within an approved salary scale.

Composed of fixed pay and variable bonus, the package is reviewed regularly and benchmarked against competition through annual industry compensation and benefit surveys. Our Corporate Governance and Compensation Committee makes sure our compensation strategy follows the Bank's culture, business environment, and industry practice.

Pay for Performance

The Bank rewards performance through annual merit increases and performance bonuses (non-guaranteed to officers) based on the Bank, group, and individual performances, as well as market conditions.

We make sure the pay for performance is done right by implementing annual performance scorecards.

Fair Compensation

Labor laws and requirements guide our compensation package for non-officers or rank-and-file employees whose salaries are also linked to both their performance and our contractual obligation under a collective bargaining agreement. The CBA includes loyalty bonuses for long-term employees.

Supporting the Country Towards Sustainability

Metrobank believes banking is a social business that empowers people and their communities to realize and reach their full potential.

Thus, we support initiatives that create better education outcomes, bring peace and order, and put the arts at the center of nation building. Comprehensive community and social responsibility programs are conducted by the Metrobank Foundation, its corporate social responsibility arm, and the employees through the Purple Hearts Club (PHC).

The Bank also enables customers and clients to create more opportunities and values by building innovative products and raising their knowledge through financial education initiatives.

As a responsible corporate citizen, we are conscious of our environmental footprint and thus continuously seek to integrate our sustainable practices that contribute to our operational eco-efficiency, as well as to a thriving, resilient economy.

Keeping Your Money In Good Hands

For six decades now, your money and future have been in good hands. We have faithfully kept our brand promise because safeguarding your financial resources is everyone's top priority. We make risk management a top priority.

That means everyone – from the Board 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 bound by our risk management framework and these principles:

- We only take risks that are within the Bank's scope, goals, and business objectives.
- We adapt our ways of working to the evolving business landscape and we 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 that 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 all board members, senior and junior officers, and rank and file employees, as well as our customers who help us protect the Bank.

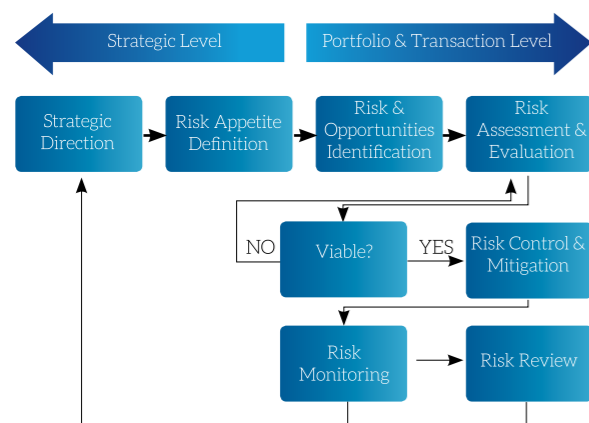


Keeping Risks in Check

At Metrobank, we manage risks by balancing threats 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.

In ensuring this goal, we first determine the Bank's 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 the Bank's financial resources and assure that its capital is continuously adequate.

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



Strengthening Risk Governance

We have set in place a strong risk governance structure to enable the Bank to benefit from opportunities while minimizing the negative consequences of associated risks.

The Board of Directors sets the Bank's risk culture to make sure the Bank balances risk appetite and



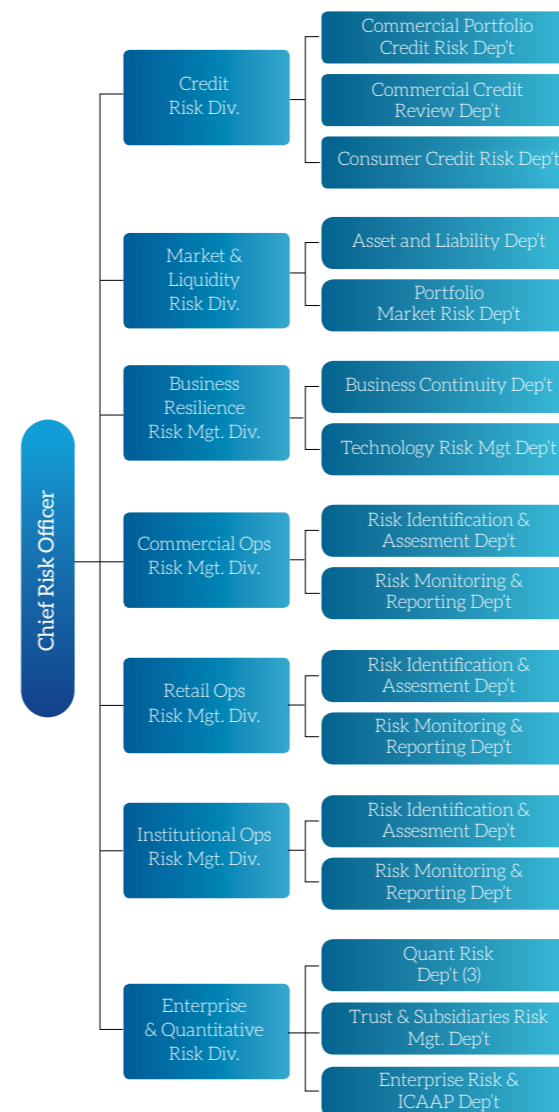
prudence. Through the Risk Oversight Committee (ROC), the Board makes sure the Bank has the right risk infrastructure and appropriate tools and operating policies. The Board also checks whether exposures are within the Bank's appetite.

Supporting and directly reporting to the ROC is the Risk Management Group (RSK). This independent unit closely coordinates with other business units to identify, analyze, measure, and monitor identified materials risks of the Bank. RSK has oversight responsibility over the risk management function of the Group's various subsidiaries and affiliates. It convenes the Risk Management Coordinating Council (RMCC) every quarter as a venue to make sure that a consistent risk management framework is followed across the Metrobank Group.

The RSK has dedicated divisions to oversee the Bank's largest financial risks: credit, market and liquidity, and operations. It has an Enterprise and Quantitative Risk Division (EQRD), which is tasked to execute RSK's oversight mandate, manage the Bank's Internal Capital Adequacy Assessment Process (ICAAP), and conduct quantitative analyses that help with building models and other risk metrics.

In order to adapt to the changing risk management landscape, RSK was reorganized in 2022. The Bank saw the need to build business resilience holistically. The answer is the Business Resilience Risk Management Division, which is tasked to manage both business continuity and technology.

The Bank also saw the need to bring a more customer-focused attention to business strategy. Within the RSK, divisions were created to manage the operational risks of the commercial customer segment, retail segment, and various institution support functions.



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

To fortify the Bank's risk management ecosystem, various business units have embedded Business Risk Managers (BRM) that functionally report to RSK.

Various management committees are also tasked to implement the Bank's risk culture that the Board sets:

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

¹SrCreCom = Senior Credit Committee; NPAC = Non-Performing Accounts Committee; ALCO = Asset & Liability Committee; ITGC = IT Governance Committee; ITSC = IT Steering Committee; EMCOM = Emergency Management Committee; SAC = Special Action Committee; ManCom = Manpower Committee; CGCOM = Customer Governance Committee; Sec Com = Security Committee

²As it relates to impact on liquidity risk

Material Risks to the Bank

Metrobank is a Domestic Systemically Important Bank (D-SIB). As such, we are subject to various risks emanating from our lending activities, treasury operations, and extensive client-facing network. These could affect our business, reputation, financial condition, and operating results.

We recognize that it is not possible or necessarily desirable to eliminate risk, as the acceptance of some risks is often necessary for growth. We assure you, however, that we only take risks that drive our business objectives and, more importantly, are within our risk management capacity.

Credit Risk

We generate income from credit relationships, and a default from a borrower, issuer, or counterparty in a transaction could harm our business. The risk could come from lending, trade finance, treasury, derivatives, and other similar activities.

Reflecting its core business and its moral obligation as one of the country's largest lenders, the Bank's appetite for credit risk is low to moderate. We generally manage credit risk by crafting and implementing sound policies, coming up with informed analyses through appropriate credit evaluation metrics, and abiding by authority structures that govern credit-granting and relationship management.

We follow a credit process that is rooted from defined credit strategies and risk appetite, which then inform every step from origination, evaluation, approval, avilment, to monitoring. We rely, to some extent, on third-party credit assessments to supplement our own credit evaluation capabilities. We specifically count 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 asset quality deterioration, which could arise from our exposures. A more detailed rendering of our ECL methodology may be found in Notes 2, 3, and 4 of the accompanying 2022 AFS.

Where applicable, 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 following internal and regulatory guidelines. We generally 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 usually do not hold collateral against investment securities.

Board-approved policies and procedures set the standards for accepting, valuing, enforcing, and monitoring and reporting of sufficiency of risk mitigants. You can find the estimate of fair values of collaterals held against loans and receivables in Notes 4 and 9 of the accompanying 2022 AFS.

We constantly monitor our portfolio so that that our activities are within our defined strategy and risk appetite. Lending units coordinate with the Credit Group to evaluate how accounts are performing 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 the Bank's credit portfolio against set limits. Focusing on credit quality and policy compliance, the division also reviews sample accounts of the various

business groups in order to assure and oversee whether the Bank's credit risk management process is effective. These reviews are regularly reported to the ROC.

Credit Concentration Risk

We are also 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 leads to pockets of concentration. For this, we have taken a moderate risk appetite and we ensure that we adhere to processes relating to industry and counterparty assessments, observe regulatory ceilings, and set internal limits. You may read additional discussions and disclosures in Note 4 of the accompanying 2022 AFS.

Market Risk

Our financial condition is affected by movements in the general level or volatility of market rates, prices, or commodity/equity prices affecting our trading portfolios. Through the Asset and Liability Committee (ALCO), our senior management sets the general business model for the Bank's trading portfolio based on macroeconomic conditions, financial market trends, possible events and regulations, and the Board-set risk appetite parameters. Implementing this model is the Financial Markets Sector, which originates transactions and/or crafts new products.

For this risk, our appetite is low. We manage the risk by identifying, analyzing, measuring, and controlling relevant market risk factors, as well as establishing 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. We set these limits against expected returns so that

rewards are always commensurate to the level of risk that 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). This guide 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 RSK. The results are reported to ALCO every week and to the ROC and Board every month.

You can find additional information in Note 4 of the accompanying 2022 AFS.

Interest Rate Risk in the Banking Book (IRRBB)

Our earnings and capital are also subject to movements or shifts in interest rates affecting the Bank's entire balance sheet. This risk is inherent in our core business of financial intermediation, as our risk-taking activities inevitably create structural repricing gaps. The 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, both the Financial Markets Sector and RSK separately assess earnings potential and risks by considering the impact of interest rate movement. This is done so that any strategy will not result in a risk level higher than what is deemed our appetite.

Our risk appetite for this 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 the banking book is exposed to, based on the following quantitative limits: Earnings-at-Risk (NII-at-Risk) limit and Management Action Trigger (MAT), Delta Economic Value of Equity (Δ EVE) limit, FVOCI MtM loss trigger, position limits, and tenor limits.

RSK, working with the Controllershship Group and the Treasury Group, reviews limits at least annually. Limits are set against our expected income and capital, and can be adjusted any time to reflect the prevailing business environment, strategy changes, and new regulations, if any. This is done to ensure that the risk we take is commensurate to the returns that we can generate from our banking book positions. As with other risks, we measure, monitor, and report risk levels against approved limits following our guidelines.

Liquidity Risk

We are also exposed to the risk when we are unable to meet our financial obligations in due time. As liquidity is the lifeline of any bank, our appetite for liquidity risk is extremely low.

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

We are guided by our Funding Strategy Framework, which serves as the blueprint for the utilization of the Bank's 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 the Bank's base for long-term funding, which is put into motion following the Bank's Term Funding Plan. Regarding short-term funding, we monitor various indicators of liquidity, including the usage of our BAU funding capacity and intraday liquidity. We also maintain a tested Contingency Funding Plan to help us withstand liquidity stress scenarios.

As we recognize that liquidity risk is one of the significant risks that need to be managed properly and promptly, we set limits or triggers on 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 make sure we can always support funding requirements.

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

The Treasury Group-Asset & Liability Management Division (TG-ALMD) is the primary unit responsible for managing the liquidity of the Bank, its 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. The group also makes sure the Bank complies with regulatory liquidity and reserve requirements.

The RSK-Market and Liquidity Risk Division generates liquidity risk reports daily. At a minimum, the reports provide the exposures and established thresholds to determine compliance with limits and identify emerging liquidity concerns. The exposures and profiles are reported to TG-ALMD every day,

to the ALCO every week, and to ROC and the Board every month. Any breach in liquidity risk limits is reported to the appropriate level of management for immediate action.

Operational Risk

Our day-to-day operations also expose us to risks, which could arise 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 would be significant. All these activities are performed by our three lines of defenses:

- a. First Line of Defense: Risk-taking and operations support units
- b. Second Line of Defense: RSK and allied units
- c. Third Line of Defense: Internal Audit and other assurance units

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

- a. Process Risk and Control Self-Assessment (Process RCSA)
- b. Risk Event Database (RED)
- c. Risk Incident Report (RIR)
- d. IT Risk Self-Assessment (IT RSA)
- e. Business Process Mappings
- f. Disaster Risk Assessment
- g. Business Impact Analysis

Our appetite is low for operational risks. We manage this risk by setting in place policies and employing various tools to promote a strong control environment. This appetite level is expressed in the thresholds set for institutional and business

unit-level Key Risk Indicators (KRIs) and Key Performance Indicators (KPIs). We use the KRIs to monitor and control main drivers of risk exposures, while we look at KPIs to give us insight into possible operational weaknesses, failures, and potential losses. Both indicators trigger escalation when risk levels approach or exceed acceptable ranges. This scenario requires us to draw up and implement mitigation plans. KRIs and KPIs are regularly monitored and reported to appropriate management committees and to the Board through the ROC.

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

Technology Risk

We are subject to risks when our IT systems, including information and cyber security, fail. Our appetite for this risk is low, and we manage this risk through a comprehensive IT management policy that encompasses IT risk assessment, vulnerability testing, monitoring, controls, and mitigation.

Compliance and Regulatory Risk

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

Reputation 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 very

low appetite for this risk and we always aim to proactively strengthen and protect our good name. We consider reputation risk as a consequence of other risks, and thus we make sure we manage this alongside other risks.

We have also integrated mandates under BSP Circular No. 1114 on Reputational Risk into our Enterprise Risk Management system, with a primary goal of identifying reputational risks even before they escalate beyond manageable levels. Our Reputational Risk Management framework covers the whole of Metrobank Group so that we consistently manage this risk across the business. We know that we are only as strong as our weakest component.

Strategic Risk

Our earnings could be impacted when we make adverse business decisions, fail to properly implement decisions, or are unable to respond to industry changes. We manage this risk by religiously following through and stress testing our strategies and decisions. We also build in our business planning process the need to constantly be in the look for indicators that may require strategic pivots.

Contagion Risk

Any member of the Conglomerate could impact the financial stability of the rest of the members or the entire Group. To mitigate this risk, the Bank places importance on policies, limits structures, and monitoring of controls in dealing with RPTs, DOSRIs, and SAAs.

Reporting Risks Diligently & Effectively

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

Material Risks	Sample Risk Exposure Indicators
1. Credit risk	NPL; PD/ITL; Expected Credit Loss (ECL); Weighted Average Risk Rating (WARR); Internal Credit Risk Rating
2. Market risk	VaR; P&L; Position and sensitivity limits
3. Operational risk	Key Performance Indicators (KPIs); Key Risk Indicators (KRIs); Risk Incident Reports (RIR); Disaster Risk Assessment (DRA); Business Impact Analysis (BIA)
4. Credit concentration risk	Large exposure share; SBL; Real Estate; Industry and country share; HHI
5. Interest Rate Risk in the Banking Book	Interest rate repricing gap (IRRG); Earnings-at-Risk (EaR); Delta EVE
6. Liquidity risk	Maximum Cumulative Outflow (MCO); Funding utilization; Liquidity Coverage Ratio (LCR); Net Stable Funding Ratio (NSFR)
7. Cybersecurity risk	Various KPIs & KRIs
8. Compliance risk (including Money Laundering)	Compliance testing. Penalties; BSP ROE; AML reports (e.g., STRs; CTRs; red flag reports); Internal audit reports
9. Reputational risk	Social media listening; Customer complaints
10. Strategic risk	Scenario assessment; ICAAP runs
11. Contagion risk	Stock price movements & intragroup exposures, ICAAP runs

Ensuring Capital Adequacy

We manage the Bank's capital with two (2) major objectives in mind:

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

As with our Parent Bank, we in the Group manage our consolidated capital structure and adjust it when there are changes in economic conditions and risk characteristics of our activities.

Our Capital Planning process always starts with a defined Strategic Plan, which sets out our strategic themes and objectives. We then translate these to financial forecasts, which then inform our prospective risk profile and capital requirement.

We assess whether our capital is adequate 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 the Bank can handle.

As prescribed by Section X190.5 and Part VIII of Appendix 63b of the Manual of Regulation for Banks (MORB), the table below shows the pertinent risk and capital measures for Metrobank, and its subsidiaries as reported to the BSP as of December 31, 2022 and 2021.

Future-Proofing the Bank

We have grown to become the strongest bank in the Philippines on the back of our commitment to excellence and sound risk management. Throughout the pandemic until today's recovery period, we have managed to maintain best-in-class asset quality levels, even as we continued to grow our loan book. Our liquidity position has remained very healthy and is poised to support a continuous re-opening of the economy. We likewise enjoy a balance sheet that is structured to provide a steady flow of accrual

PHP millions	Consolidated		Parent Company	
	2022	2021	2022	2021
Tier 1 capital	316,142	315,542	306,824	306,812
CET 1 Capital	316,142	315,542	306,824	306,812
Less: Required deductions	33,001	32,860	101,457	93,001
Net Tier 1 Capital	283,141	282,682	205,367	213,811
Tier 2 capital	14,337	12,463	11,935	10,277
Total Qualifying Capital	297,478	295,145	217,302	224,088
Credit Risk-Weighted Assets	1,429,964	1,218,442	1,191,825	1,001,293
Market Risk-Weighted Assets	68,546	67,394	55,124	53,099
Operational Risk-Weighted Assets	184,027	180,534	135,512	122,373
Total Risk-Weighted Assets	1,682,537	1,466,370	1,382,461	1,176,765
CET 1 Ratio	16.8%	19.3%	14.9%	18.2%
Tier 1 capital ratio	16.8%	19.3%	14.9%	18.2%
Total capital ratio	17.7%	20.1%	15.7%	19.0%

income. On the operational risk side, we continue to reap the benefits of improved controls, as we have not had any major incident in recent years. Our online fraud cases have likewise been on a steady decline and remain significantly better than industry across all standard metrics, even as consumers continue to embrace digital platforms. Above all these, our capital position has remained strong.

As we look to the future, we are committed to pursue this path of excellence and to build on the gains that we have accumulated. We have always adopted a sustainability agenda anchored on a desire to help accelerate national development by providing financial solutions that empower individuals and businesses in a way that balances short- and long-term interests, and integrates economic, environmental and social considerations – a view that we sustained in 2022. We intend to continue contributing to the noble goal of sustainable nation-building.

Preventing Money Laundering

Our business is built on the public's trust that the Bank is safe and secure from illegal activities. We commit to maintain the public's confidence in the Bank's capability to prevent money laundering, terrorist financing, and proliferation financing.

We have built a strong compliance system and fostered a culture of compliance because we have established strong risk management practices from end to end in our entire ecosystem:

- The Board and Senior Management have strong oversight
- Acceptable policies and procedures are articulated in the Bank's money laundering and terrorist financing prevention compliance program

- Monitoring system is appropriate and working
- Management information systems are set in place
- Internal controls and audits are comprehensive
- Adequate training, clear communications among stakeholders, and risk-based compliance testing are also built into the system

This system has allowed us to effectively manage risks arising from money laundering, terrorist financing, and proliferation financing.

Internal Audit

The Bank's Internal Audit Group (IAG) keeps the organization in check. As a Board-created group whose functions are defined by the Board-level Audit Committee, IAG is responsible for providing the Bank risk-based and objective assurance, advice, and insight. Its function ultimately helps enhance and protect the Bank's organizational value.

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

Based on its independent evaluation and assessment, the IAG periodically appraises 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.

The IAG, headed by the Chief Audit Executive, reports directly to the Board of Directors through

the Audit Committee. To fulfill its mission and achieve its objectives, IAG has unrestricted access to organizational records, documents, properties, and personnel. Meanwhile, the 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 is dynamic in evaluating critical business areas and in continuously enhancing its audit scope and approaches to ensure comprehensive coverage, including capturing emerging risks. When they conduct their activities, they highlight three important areas: governance, risk ownership and mitigation, and oversight through proactive monitoring and assessment.

The 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 that 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.

The way IAG conducts its internal audits adapts to the changing business landscape and it continues to find innovative ways to protect and enhance the Bank's value. In 2022, IAG has remained keen-eyed on Stakeholders' areas of concern and have worked to prioritize and thoroughly review these. In pursuit of the Bank's drive towards excellence, IAG intensified its thematic advisory reviews, augmented the embedding of data analyses, enhanced its continuous auditing, and strengthened continued comprehensive audit coverage and control evaluations. These initiatives have enabled IAG to deliver on its mission and will continue to allow it to achieve its transformation goals for the coming years: that is, 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 2022, the Audit Committee held 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 2022 and had the following key achievements:

1. Financial Reporting and Disclosure: Reviewed and discussed with Management and External Auditor the results of audit of the financial statements and related disclosures for the year ended December 31, 2022, 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 annual 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 risk assessment and prioritization strategies to be more focused on business-

critical and heightened risk areas, and to consider recent developments on governance structures and changes in risk profiles. These measures, among other transformation activities and initiatives, shall amplify the value derived from audit activities.

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 2022; 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.

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

Corporate Social Responsibility

Caring for the Common Good

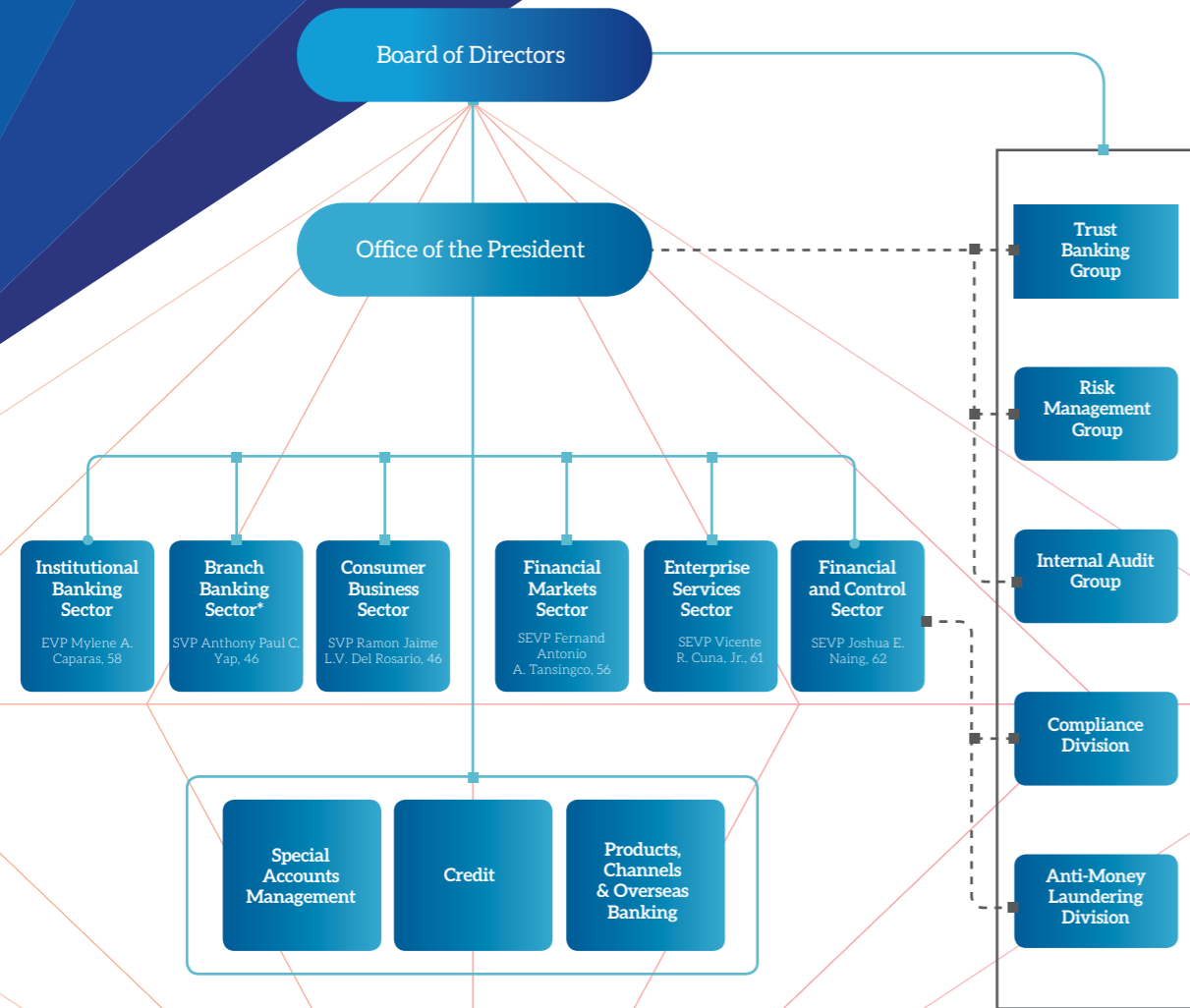
Banking with us means you have a responsible partner who actively plays a part in building communities as well as in responding to times of critical need. We empower role models and citizens, support educational structures, and cultivate cultural development.

Through Metrobank Foundation, Inc. (MBFI), our corporate social responsibility arm, we are able to put into action our “heart for the community.” Established in 1979, MBFI is one of the biggest corporate foundations, not just in terms of operating budget and scope of programs, but for the impact its efforts have made on individual partners, beneficiaries, and the nation as a whole. MBFI has consistently contributed to nation-building through various CSR programs that focus on public service excellence, education, visual arts, and cross-sectoral collaborations.

We also embodied this *malasakit* (concern for others) and community spirit when our Branch Banking Group raised PHP5.3 million for the provision of healthy snacks, hygiene kits, and school supplies benefitting a total of 11,477 children.

Through MBFI and PHC, we continue to create impactful solutions toward the shared goal of rebuilding a better Philippines in the post-pandemic future.

Our employee volunteerism arm, Purple Hearts Club (PHC), enables us to engage our employees while helping remote communities primarily in disaster and relief efforts, education, health, community assistance, and livelihood. With a 20-year track record of service to the community, the PHC has grown to a network of 80 employee-led volunteer groups with a total volunteer strength of 8,014 members nationwide.



— Functional and administrative
 - - - Administrative only, reports to the respective Board committees

*Starting January 1, 2023, Mr. Nelson G. See will be the Branch Banking Sector Head while Mr. Anthony Paul C. Yap will be the Head of Corporate Banking Group Under Institutional Banking Sector.

2022 Sustainability Report

At Metrobank, we are guided by our purpose to empower individuals and businesses to realize their goals and reach their full potential. This fuels our passion to create and customize financial solutions to meet our stakeholders' needs, continuously extend our reach, and lead in community service. In doing so, we live up to our brand promise, "You're in Good Hands," which defines who we are and what we do.

In our fourth sustainability report, we describe how we live up to our purpose and promise, and how this will ultimately lead to the sustainability of our business. Stakeholders assess our financial and non-financial performance when making decisions that are forward-looking and impactful.

Scope and Boundaries

Our report follows an annual cycle from the period 1 January to 31 December. It covers the performance and management approach of Metropolitan Bank & Trust Co. (Metrobank) in terms of economic, environmental, social, and governance (EESG) issues. We have also included the contributions of Metrobank Foundation, Inc., our corporate responsibility arm, as well as the Purple Hearts Club, our employee volunteerism group, and the contributions of our subsidiaries.

Reporting Guidelines

We have prepared this report in line with the Global Reporting Initiative (GRI) Standards and we focused on topics that are most material to our business. Our report's GRI Content Index is found on pages 161-163.

We are also guided by the disclosure mandates of the Securities and Exchange Commission and the Bangko Sentral ng Pilipinas (BSP).

You may access and download a digital copy of this report from our corporate website: www.metrobank.com.ph.

Our sustainability initiatives and reporting are a continuing journey. Thus, we value and welcome your feedback to improve our operations and reporting in the subsequent years. Please share your feedback with our Metrobank Sustainability Department: investor.relations@metrobank.com.ph.

Sustainability Highlights

PHP105.0 Billion in economic value generated of which PHP84 billion was distributed to key stakeholders

PHP206.0 Billion Commercial loans to stimulate trade activities and other industry business operations

USD8.3 Billion Remittance value facilitated

13,821 Total employee headcount, of which 65% are women and 33% are below 30 years old

947 consolidated branches nationwide

2,504 consolidated ATMs

30 Foreign branches, subsidiaries, and representative offices

88.0% Financial transactions that go through our e-channels

Over 500 financial education-related events in 2022 with an audience of over 100,000



PHP239.0 Billion Commercial loans to develop roads, highways, commercial properties, as well as IT and telecommunications infrastructure

PHP5.6 Billion Spending on local suppliers and service providers

10.2% Share of consolidated commercial loans portfolio linked to MSME financing

PHP97.0 Billion Commercial loans to enable production and trade of food and agricultural activities

107,551 Individuals assisted through Metrobank Foundation's Financial and In-kind Grant Assistance Program

PHP40.0 Million in community investments

PHP11.0 Million Amount donated by employees for Purple Hearts Club's programs on community development, health, education, livelihood, and disaster relief

11,000 Families aided during super typhoons and flash floods

PHP135.0 Billion Commercial loans to support electric power generation, transmission, distribution, and other energy sector activities

PHP474.0 Million Commercial loans to support development of educational facilities and services of academic institutions

4,675 Trees planted by Metrobankers through the Purple Hearts Club from 2019 to 2022

PHP171.0 Billion Commercial loans to support funding of public infrastructure, sustainable urbanization, and safe and affordable housing

PHP1.5 Trillion capital raised for Philippine government's economic goals through auction participation, issue management, and government securities distribution

Note: Inclusive of subsidiaries

Approach to Sustainability

Being a major allocator of capital in the country, we play an important role in fostering sustainability by ensuring that we run our business responsibly, and that we support relationships that deliver positive contributions to society.

Sustainability Principles

Sustainability at Metrobank means helping accelerate national development by providing financial solutions that empower individuals and businesses in a way that balances short- and long-term interests, and integrates economic, environmental and social considerations into decision-making. Our “You’re in good hands” promise is a commitment we make to our stakeholders that, as we facilitate responsible wealth creation today, we will also ensure that the future generation’s chances of prosperity will not be impaired.

The challenge of any sustainability agenda for a developing country like ours, however, is unique. Given finite resources, market maturity, and the wide range of problems seemingly needing immediate attention, the call is for thoughtful solutions and nuanced prioritizations that can deliver meaningful and sustainable impact to all of our stakeholders.

Metrobank’s Environmental & Social Risk Management Framework

Over the past few years we have been working on enhancing our Risk Management framework in response to the growing focus on Sustainability, particularly on sustainable finance. We have put in place a robust governance structure to ensure the oversight, execution, and gradual expansion of our sustainability agenda. We have likewise been engaging with our internal and external stakeholders to learn about topics that are important to them, and to build the capacity to monitor and report on these material topics.

As a domestic systemically important bank (D-SIB), we are strongly committed to mitigate the impact of environmental and social risks. Towards this end, we are guided by recommendations from recognized subject matter experts and by circulars 1085, 1128, and 1149 issued by the BSP.

General Environmental & Social (E&S) Risk Appetite Statement

As we work towards the attainment of our goals as an institution, E&S risks do exist and thus pose a threat to us not being able to achieve our sustainable objectives. These risks are present in our core businesses, including lending and investments, in our day-to-day operations, and practically in all the risks we deem material. It is therefore in the best interest of our stakeholders that we adopt a risk management approach anchored on achieving long-term shareholder value and creating shared value for a sustainable future.

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, as well as a three-lines-of-defense mechanism to manage these risks and to 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

a 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 jobs 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.

Manual, the specific duties and responsibilities of the Board 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.

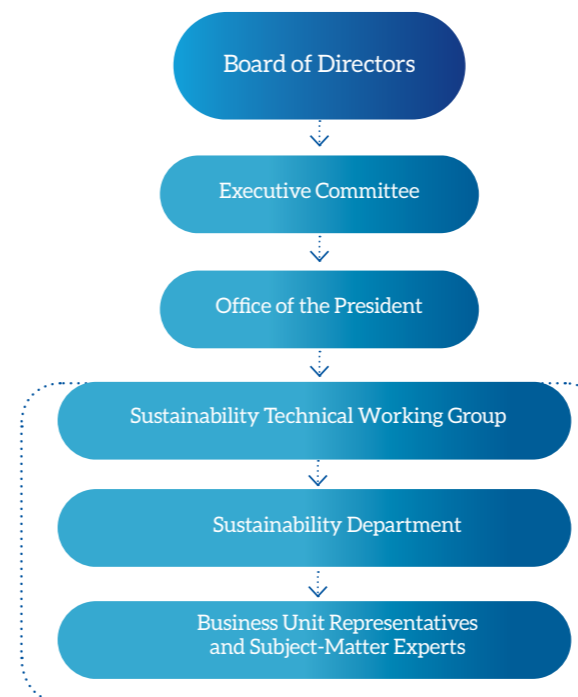
Our Board, through the Executive Committee (EXCOM), sets the direction and performs oversight on our Sustainability Framework and strategy, and ensures that we comply with regulations.

Our President, as mandated by the EXCOM, executes our Sustainability Framework and strategy through our Sustainability Department.

Our Sustainability Department ensures that sustainability principles are embedded into our business practices and across the organization. In collaboration with our various business units and subject matter experts, they develop the policies, programs, and goals on sustainability-related risks and opportunities.

Our Sustainability Technical Working Group, composed of relevant business units, collaborates and assists senior management in executing our sustainability agenda.

Sustainability Governance Structure



The accountability for sustainability starts with our Board of Directors. It provides the overall direction for our bank, including our sustainability agenda. Under the 2021 Metrobank Corporate Governance

Sustainability Focus Areas

As one of the country’s largest banks and provider of capital to individuals and businesses of all sizes,

Metrobank Sustainability Focus Areas

- 1 End poverty in all its forms everywhere
- 2 End hunger, achieve food security and improved nutrition and promote sustainable agriculture
- 4 Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all
- 8 Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
- 9 Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation



we know we have a role to play in contributing to the attainment of the United Nations Sustainable Development Goals (SDGs).

Through our core business, the work done by our subsidiaries, and the programs of Metrobank Foundation, we are able to contribute directly to a number of these sustainability goals through five focus areas. To create more value and make the most meaningful impact on society, we focus our efforts and investments, and innovate products and solutions on these focus areas:

We support social causes in education, peace and order, and the arts, and create value for clients and society through financial education initiatives and the development of responsive and innovative products.

We continue to embed sustainable practices to reduce the environmental impact of our business

by promoting operational eco-efficiency while contributing to a thriving, resilient national economy. Recognizing that all 17 SDGs are equally important, we also contribute to meeting other goals apart from our focus areas. These other contributions are also contained in this report and are related to the following:

- Facilitating access to financial resources (e.g., basic banking services, payroll, and remittance)
- Generating employment
- Financing the development of basic infrastructure such as roads and highways
- Supporting information technology and communication
- Widening access to affordable credit
- Developing community programs that will help uplift the lives of Filipinos through the Metrobank Foundation and the Purple Hearts Club

Execution of Sustainability Agenda

We have outlined our general Approach to drive Sustainable Finance in Metrobank

Rationalize exposure to controversial sectors (Do No Harm)

- Plan for gradual wind down of exposure to activities that may be assessed to be environmentally and socially harmful
- At the very least, align with Government goals (Philippine Development Plan 2023-2028) towards exposure targets for controversial sectors

Support transition finance for hard-to-abate sectors (Do Some Good)

- Consider the provision of transition finance to borrowers to support their sustainability journey
- Identify high E&S risk clients that require enhanced due diligence, create roadmap to reduce high-risk exposure

Accelerate growth of sustainable portfolio (Do More)

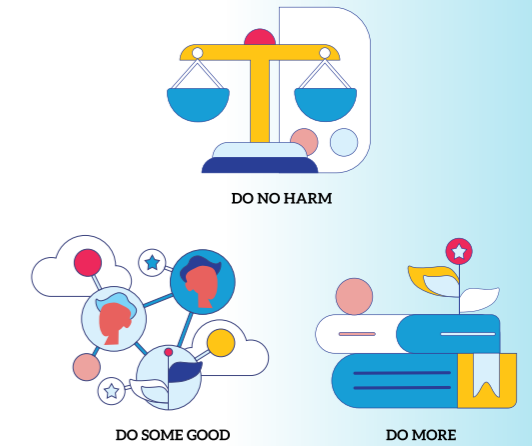
- Identify and assess opportunities for growth of a sustainable loan book
- Where applicable, strengthen sustainable products portfolio

Materiality Assessment

In order to incorporate the new guidelines from BSP and to address the evolving needs of our stakeholders, in 2022, Metrobank engaged the services of a third-party consultant to re-evaluate the material social, environmental and economic topics that the Bank and our stakeholders deem most relevant for our operations.

The materiality assessment exercise conducted in 2022 was anchored on the Sustainability Accounting Standards Boards (SASB) framework, which provides sector-specific, financially material

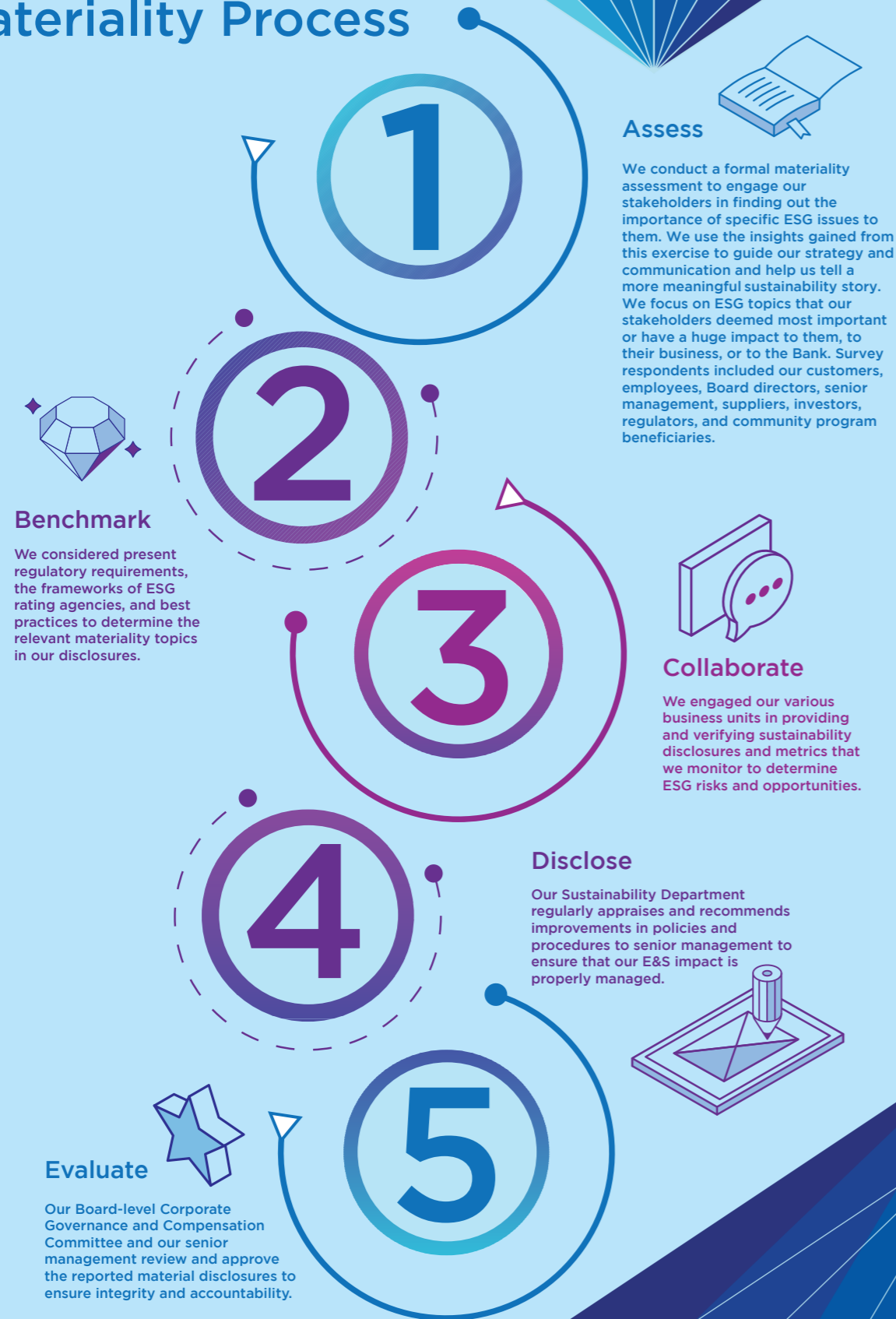
3 Sustainability Agenda



ESG topics, followed by an overlay of the Global Reporting Initiative (GRI) standards, reference from SEC Philippines' guidelines and topics reported by our peers. Together, this approach provides a holistic view of the bank's ESG performance, meets our investors' needs and provides insights for long-term value creation.

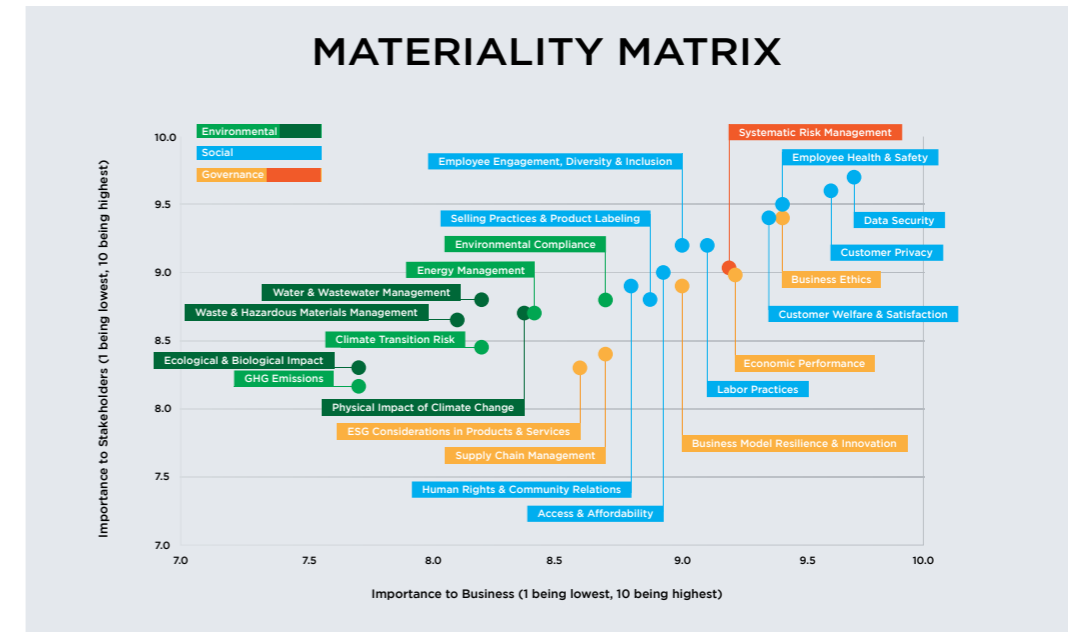
Our consultant created a bespoke survey to cover both our internal and external stakeholder groups for rating the relevance of identified material topics for the Bank. The results of this enhanced and interactive stakeholder engagement activity brought out valuable insights, which will help the Bank to better understand, anticipate and mitigate emerging risks that the Bank and its stakeholders are exposed to. The resultant matrix highlights the intersection of the most relevant environmental, social and governance topics as ranked by our internal and external stakeholders.

Materiality Process



We conducted a Stakeholder Engagement Survey and a Focus Group Discussion to identify topics that are material to our stakeholders. The survey results show that most of the material topics identified are already embedded in our business practices

and covered by the sustainability goals and commitment that our top management identified the previous year. This proves we are aligned with the expectations of our stakeholders. Below shows our materiality matrix:



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

Theme	Relevance	Aligned Material Topics ¹	Topic Boundary ²
Approach to Sustainability	As a publicly listed company, we embed sustainability principles into our governance framework and risk management process.	<ul style="list-style-type: none"> Integrating Sustainability Principles* Materiality Assessment* Stakeholder Engagement 	Internal and External (customers, suppliers, regulators, and community beneficiaries)
Economic Sustainability	As a financial institution, we strive to provide for the financial needs of our customers. We also continue to track our direct economic contributions by meeting our financial obligations to our key stakeholders.	<ul style="list-style-type: none"> Sustainable Finance (thorough underwriting, business resilience and innovation) Economic Performance (community investment) 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. In line with BSP recommendations, we are in the process of implementing our Sustainable Finance Framework.	<ul style="list-style-type: none"> Operational Eco-Efficiency (energy and materials efficiency) Environmental Compliance* Waste & hazardous materials management Greenhouse gas (GHG) emissions 	Internal

¹Topics highlighted in asterisk (*) refer to existing corporate policies and disclosures which were appended to our list of material topics.

²Internal refers to the Bank, its operations, and its people. External involves our relationships with other stakeholders.

Theme	Relevance	Aligned Material Topics ¹	Topic Boundary ²
Social Sustainability	<p>As a banking partner, we strive to provide solutions to fulfil our customers' diverse financial needs, whatever their aspirations may be.</p> <p>As an employer, we strive to provide exceptional experience when our employees find meaning in their work. We continually invest in their health, professional growth, and personal development.</p> <p>As a financial services provider, we address our customers' various needs through our diverse and ever-evolving products and services, which are accessible and reliable via numerous platforms.</p> <p>As a partner and corporate citizen, we listen and engage with our stakeholders to foster long-term relationships, protect their interests, and optimize our social impact.</p>	<ul style="list-style-type: none"> • Workforce Diversity* • Talent Attraction and Retention (employee retention) • Human Capital Development (development and training) • Occupational Health and Safety (health and safety) • Responsible Labor Practices (collective bargaining agreement, human rights and non-discrimination)* • Financial Inclusion (domestic presence, overseas activities, financial literacy endeavors, access to affordable investments) • Consumer Financial Protection (customer reach, customer management, and responsible business practices) • Information Security and System Availability (network reliability) • Privacy Protection (data security and privacy) • Selling practices & product labelling • Corporate Citizenship and Philanthropy (community involvement) 	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, as well as entice new partners and customers.	<ul style="list-style-type: none"> • Governance Structure (Board of Directors, senior management, good governance, and integrity) • Board matters (good governance and integrity) • Corporate Policies and Practices (good governance and integrity) • Management of Environmental and Social Risks (physical impact of climate change, climate transition risk) • E&S Risks in Business Operations (business model resilience and innovation) 	Internal and external (customers and suppliers)

Stakeholder Engagement

To create more meaningful impact, we collaborate with and engage our various stakeholders. This enables us to learn new things, share best practices, achieve specific objectives, set future goals, and build


long-term trust with stakeholders touched by our business.


Through these various channels, we are able to understand various stakeholders' concerns and needs and encourage dialogue for resolutions.

Stakeholder Group	Engagement Platform	Concerns and Issues	Management Approach
Customers or clients We cater to the wide range of financial needs of Filipinos.	<ul style="list-style-type: none"> • Daily customer touchpoints with our frontline employees • Customer satisfaction surveys • Net promoter score studies • Promotion of digital adoption through information drives • Materiality Assessment Survey 	<ul style="list-style-type: none"> • Financial fraud • Service reliability • Access to and affordability of products and services • Sales practices and product labelling • Customer privacy • Data security • Business model resilience and innovation 	<ul style="list-style-type: none"> • Robust fraud awareness measures • Data privacy and protection • Customer Assistance and Complaints Handling • Develop new customer-centric financial products and services and integration of sustainability
Employees Our dedicated and empowered employees help us deliver meaningful banking to our customers.	<ul style="list-style-type: none"> • Employee engagement survey (every other year) • Annual performance assessment • E-connect through HR Helpdesk page • Workplace by Facebook • Townhall, sector meetings, and conventions • Materiality Assessment Survey 	<ul style="list-style-type: none"> • 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 • Sustainability direction in relation to employee welfare and how employees can respond 	<ul style="list-style-type: none"> • Periodic salary review • Performance evaluation • Employee training through Metrobank Academy and MyLearning, leadership development programs, career mobility, and officers development program • Career development through talent review exercises and a succession program • Occupational health and safety practices • Responsible labor practices • Development and implementation of policies relating to non-discrimination, and gender and equality policy
Suppliers Our suppliers, as an extension of our business, allow us to provide innovative, seamless, and secure solutions to the community we serve.	<ul style="list-style-type: none"> • Vendor management process • Annual performance review • Materiality Assessment Survey 	<ul style="list-style-type: none"> • Procurement terms • Business ethics • Data security 	<ul style="list-style-type: none"> • Transparency in vendor accreditation process • Procurement spending heavily geared towards local suppliers and service providers

SDG Highlights

Stakeholder Group	Engagement Platform	Concerns and Issues	Management Approach
Investors Our shareholders are our partners in sustainable value creation.	<ul style="list-style-type: none"> Annual Stockholders' Meeting Quarterly Earnings Call Regular meetings and teleconferences Investor roadshows One-on-one meetings Regular correspondence through letters, memos, and email Materiality Assessment Survey 	<ul style="list-style-type: none"> Financial performance Growth outlook ESG considerations in products and services Business model resilience and innovation 	<ul style="list-style-type: none"> Timely disclosure of financial performance and prospects
Regulators Our regulators ensure that businesses are conducted fairly and protect the rights of everyone.	<ul style="list-style-type: none"> Regular correspondence through letters, memos, and emails Responding to consultation papers and industry opinion sought by regulators Materiality Assessment Survey 	<ul style="list-style-type: none"> Regulatory reliefs Adequacy of risk management of significant business activities (Systematic Risk Management) Anti-money laundering/combating the financing of terrorism or proliferation financing Compliance with the BSP, SEC, Securities Regulations Code, and other relevant references Corporate governance Environmental compliance Data security Business Model Resilience & Innovation 	<ul style="list-style-type: none"> Bank policies and controls in place Annual Performance Assessments Effective compliance and internal audit functions Disciplinary actions Implementation of a robust ESRM framework to comply with relevant BSP Circulars Timely response to inquiries and requests for clarification regarding specific matters Timely submission/filing of regulatory reports
Community Our community gives us the license to operate and contribute in a meaningful way to society by giving access to our financial solutions and boosting economic activities.	<ul style="list-style-type: none"> Dialogues, feedback mechanisms, and surveys Community outreach programs Virtual events, activities, and webinars Recognition of key contributors to society through the "Outstanding Filipinos" program of the Metrobank Foundation Materiality Assessment Survey 	<ul style="list-style-type: none"> Stimulation of local economy Program implementation Recipients and impacts of corporate social responsibility projects ESG priorities and progress 	<ul style="list-style-type: none"> Initiatives to expand financial inclusion Results-based Program Management Approach Regular engagement Rollout of recognition programs and community projects Financial support to education, arts, and culture
ESG Ratings Agencies We deal with ESG ratings agencies that measure our ESG efforts, helping us communicate our sustainable business practices to both stakeholders and investors.	<ul style="list-style-type: none"> Active engagement with external ESG agencies/scorers 	<ul style="list-style-type: none"> ESG priorities and progress 	<ul style="list-style-type: none"> Continuous enhancement of ESG disclosures and management action


Focus Area	UN Targets	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 Contribution of Parent Bank and Subsidiaries to the UN Sustainable Development Goals	<ul style="list-style-type: none"> PHP206.0 billion in commercial loans to stimulate trade activities, operations of holding companies and other financial intermediaries, hotels and resorts, and professional and technical services More than PHP900.0 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	<ul style="list-style-type: none"> PHP105.0 billion in economic value generated of which PHP84.0 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	<ul style="list-style-type: none"> USD8.3 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	<ul style="list-style-type: none"> 13,821 total employee headcount Equal base entry-level salary for men and women 	
	8.8 Protect labor rights and promote safe and secure working environments	Responsible Labor Practices	Collective Bargaining Agreements	<ul style="list-style-type: none"> 83% 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	<ul style="list-style-type: none"> PHP14.1 billion in commercial loans to support tourism 	
	8.10 Encourage and expand access to banking, insurance and financial services for all	Sustainability Highlights	Corporate Citizenship and Philanthropy	Supporting Community Development	<ul style="list-style-type: none"> 421 local artists and designers awarded through Metrobank Art and Design Excellence Program since 1984
			Financial Inclusion	Countryside Banking	<ul style="list-style-type: none"> Presence in 4 out of the 6 poorest provinces in the country
			Financial Inclusion	Remittances	<ul style="list-style-type: none"> 136 remittance partners across 26 countries and territories abroad
			Financial Inclusion	Electronic Banking	<ul style="list-style-type: none"> 88% of our clients' total financial transactions go through our e-channels
Financial Inclusion	Financial Literacy	<ul style="list-style-type: none"> 3 Metrobank educational online platforms Over 500 financial education-related events with an audience of over 100,000 through Metrobank and FMIC Group 			

Focus Area	UN Targets	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	<ul style="list-style-type: none"> • PHP239.0 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
	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	<ul style="list-style-type: none"> • More than PHP900.0 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
		Financial Inclusion	Support for SMEs	<ul style="list-style-type: none"> • PHP5.6 billion spending on local suppliers and service providers • 8.0% of our total portfolio (10.2% of commercial loans) is linked to SME financing¹
		Sustainable Finance	Contribution of Commercial Loans to SDGs	<ul style="list-style-type: none"> • PHP135.0 billion in commercial loans to support electric power generation, transmission, distribution, and other energy sector activities

¹Following BSP definition of MSME

Focus Area	UN Targets	Related Section	Initiatives	Performance
 1 NO POVERTY	1.1 Eradicate extreme poverty for all	Corporate Citizenship and Philanthropy	Supporting Community Development	<ul style="list-style-type: none"> • 107,551 individuals assisted through Metrobank Foundation's Financial and In-kind Grant Assistance Program • PHP11.0 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 2022 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	<ul style="list-style-type: none"> • PHP4.3 billion in loans to support micro and small enterprises
		Economic Performance	Economic Value Generated and Distributed	<ul style="list-style-type: none"> • PHP40 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	<ul style="list-style-type: none"> • 11,000 families aided during super typhoons and flash floods 	

Focus Area	UN Targets	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	<ul style="list-style-type: none"> • PHP97.0 billion in commercial loans to enable production and trade of food and agricultural activities

Focus Area	UN Targets	Related Section	Initiatives	Performance
 4 QUALITY EDUCATION	4.1 Ensure that all girls and boys complete primary and secondary education	Corporate Citizenship and Philanthropy	Supporting Community Development	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • PHP700,000 donated to support distance learning through Purple Hearts Club's education program
		Compensation and Benefits	Availment of Employee Scholarship Program	<ul style="list-style-type: none"> • 493 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	<ul style="list-style-type: none"> • Over 500,000 student participants in METROBANK-MTAP-DEPED MATH CHALLENGE (MMC) annually*
	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	<ul style="list-style-type: none"> • PHP474.0 million in commercial loans to support development of educational facilities and services of academic institutions
	4.b Expand the number of scholarships including vocational training programs	Corporate Citizenship and Philanthropy	Supporting Community Development	<ul style="list-style-type: none"> • 167 scholar-graduates and 139 current technical vocational scholars supported by Metrobank Foundation's Scholarship Program
	4.c Substantially increase the supply of qualified teachers	Corporate Citizenship and Philanthropy	Supporting Community Development	<ul style="list-style-type: none"> • 400 teacher beneficiaries of Metrobank Foundation's Education grant for capacity building • 376 teachers recognized as Outstanding Filipinos by Metrobank Foundation

*competition deferred due to the pandemic

Further SDG Contributions

3 Good Health and Well Being

- PHP6.5 billion in commercial loans to support hospital activities and production and trade of pharmaceutical products
- 99.8% employee COVID-19 vaccination rate
- Year-round 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

- 22.0% of top management positions are women
- 52.0% of senior officers are women
- 65.0% of total employees are women
- “SMART Women Invest: Meet the She-EO” event hosted by FAMI
- Equal base entry-level salary for men and women

6 Clean Water and Sanitation

- PHP5.5 billion in commercial loans to support water supply, waste management, and remediation activities
- PHP5.6 million extended to 9 partner organizations for the construction of handwashing facilities and toilets in schools, and distribution of hygiene kits to 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
- Regular replacement of conventional fluorescent to LED and air-conditioning to inverter unit 0073

10 Reduced Inequalities

- 33.0% of total employees are below 30 years old
- 65.0% 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 PHP1,000
- We offer clients affordable tax-free investments for retirement through Metrobank Personal Equity and Retirement Account (PERA) for as low as PHP5,000

11 Sustainable Cities and Communities

- PHP171.0 billion in commercial loans to support funding of public infrastructure, sustainable urbanization, and safe and affordable housing

12 Responsible Consumption and Production

- PHP5.5 billion in commercial loans to support responsible production and trade of household items and other goods
- Completed installation of motion sensor lights for bathrooms
- Regular replacement of conventional fluorescent to LED and air-conditioning to inverter units
- E-Billing Statement Project and waste reduction measures
- 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
 - Capacity building initiatives on E&S risks
 - Established the Business Resilience Risk Management Division to strengthen adaptive capacity to natural disasters
 - Awareness campaigns to improve human and institutional capacity on disaster warning and response

14 Life Below Water

- PHP1.6 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

- 4,675 trees planted by Metrobankers through Purple Hearts Club from 2019 to 2022
- Coastal clean-up in Pangasinan led by employee volunteers through Purple Hearts Club

16 Peace, Justice, and Strong Institutions

- 166 soldiers and 153 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
- PHP5.6 billion spending on local suppliers and service providers



Photo by: Raymond Joseph Perez
Metrobankers' Mobile Photography Contributor

Economic Sustainability

As one of the country's largest banks and allocators of capital, Metrobank creates an impact that extends beyond providing meaningful banking to the markets we serve. We also play a key role in allocating finances for the functioning of the economy, mobilizing resources to support national development and the attainment of the United Nations SDGs.





**Sustainability
Above All Else**

Sustainability has become an indispensable part of corporate strategy due to investor pressure, consumer demand, and regulatory requirements. As a result, many companies are scrambling to redesign their business models to incorporate sustainable practices, but not Transnational Diversified Group (TDG).

A major player in total logistics, total ship management, travel and tourism, information and communications technology services, and other industries, TDG built its business model right from the start with sustainability at the core.



Since its inception in 1976, TDG has been committed to a greater purpose of serving society by aiding social development, creating value beyond just earning profits, and cultivating a culture of sustainability that is reflected in day-to-day operations and in investment decisions.

Today, TDG pursues multiple initiatives aligned with the United Nations Sustainable Development Goals. It has its CSR arm called NYK TDG Friendship Foundation (NTFF), in partnership with Nippon Yusen Kaisha. The NTFF is a non-stock, non-profit organization that supports various initiatives in the areas of education, youth development, culture preservation, calamity assistance, and many more.

TDG contributes to UN SDG No. 2 (Zero Hunger) through Kai Farms, which teaches farming, seed saving, sustainability, wellness, and nutrition to vulnerable communities, public school students, and the general public. It believes that growing your own food is key to achieving food security and improved nutrition.



As a multinational enterprise, TDG meets UN SDG No. 8 (Decent Work and Economic Growth) as well. It provides meaningful employment to 23,000 individuals to improve their quality of life. Except for the expatriates assigned by joint venture partners, all of TDG's employees are Filipinos, enabling the company to contribute to local economic growth.

In 2021, TDG launched startup company EVOxTerra through Metrobank's help. EVOxTerra provides Filipinos with sustainable alternatives to traditional ICE cars by importing and distributing 100% electric vehicles (EVs). Since it's TDG's first time to finance via Letters of Credit, Metrobank guided the company throughout the entire trade financing process.

Aside from the distribution of EVs, TDG also contributes to UN SDG No. 7 (Affordable and Clean Energy) through its solar energy company, Transnational Uyeno Solar Corporation (TUSC). One of the leading solar system integrators in the Philippines, TUSC enables individuals, companies, and institutions to reduce their carbon emissions while saving costs using solar power. TDG walks the talk by using 100% renewable energy in its own office building.

TDG is currently using a technology platform to monitor its carbon emissions to ensure that it is on track to meet its goal of achieving net zero emissions operations by 2050.



Sustainable Finance

Banks play an important role in the financial system and the economy. As a key component of the financial system, banks allocate funds from savers to borrowers, provide financial solutions that help enterprises – big or small – create value, create jobs, uplift the quality of life and communities, and fuel economic growth. Through sustainable finance, banks provide and channel resources toward sustainable initiatives that contribute to meeting the UN SDGs.

Selecting Counterparties with Sustainable Business Practices

Our sustainability as a business hinges on our ability to sustain a strong balance sheet, good reputation, and credit exposures that are within our risk appetite. Sudden financial defaults or dubious dealings with clients could harm our reputation and threaten our viability as a business.

To manage our counterparty risks, we carefully select clients using thorough credit underwriting policies. Our solid credit risk management system covers credit policies, authorizations, risk evaluation, and compliance monitoring. Properly assessing counterparty risk is essential to our sustainability as a business and to the soundness of the financial system as a whole. To this end, we select our counterparties based on a stringent set of criteria that includes their adherence to good governance principles, their unsullied business reputation in their sector or industry, their principals' and management's professionalism and good character, as well as their ability to provide value to their customers through the goods and services they deliver.

In line with our credit policies, we properly conduct enhanced due diligence on these industries and client categories under our financial crime compliance program:

- Subject to enhanced due diligence and risk-based approach:
 - Non-resident (foreign) customers
 - Politically exposed persons (PEP) and their close family members (PEP relative), close business colleague and personal advisor (PEP close associate)
 - Correspondent banks
 - Arms, defense, military, extractive industries, precious metals and stones, regulated charities, non-government organizations, embassies or consulates, and payment service providers
- Subject to enhanced due diligence and restricted risk-based approach
 - Non-account customers
 - Non-resident customers
 - Money or value transfer services or money services business

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

- Atomic / nuclear power
- Red light business / adult entertainment
- Virtual currencies
- Production and/or trading of illegal drugs
- Unregulated charities
- Shell banks & other shell institutions
- Operations involving illegal deforestation, fishing, mining, and other similar illegal activities affecting the environment
- Human rights violations (including child labor, forced labor, or human trafficking) – Metrobank will not provide financial services to companies where there is evidence that they rely on child or forced labor, or that have taken part in human rights violations or abuses.

We will align with government mandates in dealing with:

- Fossil-fuel power generation or transmission, and activities dedicated to support the expansion of fossil fuel-based technologies

Contribution to the UN Sustainable Development Goals

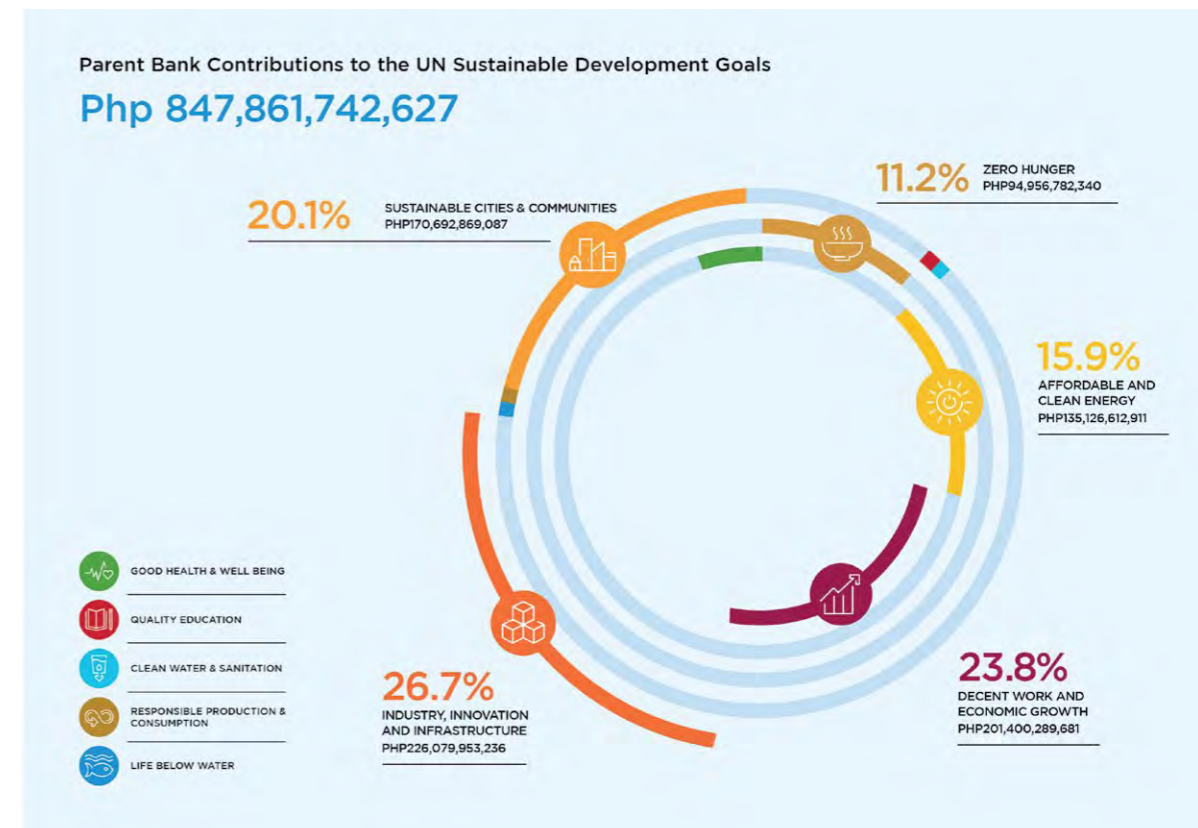
As one of the country's largest banks and allocators of capital, Metrobank has an important role to play in contributing to reach the UN SDGs.

Our primary purpose is to provide capital to our customers so they can create wealth, in the process creating a ripple effect on communities by generating jobs and livelihood opportunities, uplifting the quality of lives, reducing hunger, and eradicating poverty.

Through project finance, we enable our customers, especially those in the construction and infrastructure industries, to help the government in achieving its goals under its "Build, Build, Build" flagship infrastructure program.

Parent Bank Contributions

To determine our contribution to meeting the UN SDGs, we reviewed our commercial loan portfolio and identified those aligned with the attainment of 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 PHP500 million. As of December 2022, our contributions to the UN SDGs are as follows:



In addition to our commercial lending operations, we also contributed to the attainment of 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 PHP900 billion to fund its various expenditures focused on:

- Supporting the sectors most affected by the COVID-19 pandemic
- Enhancing the country's response against the pandemic
- Funding various priority projects nationwide such as those in the agriculture, education, infrastructure and healthcare sectors



We also distributed over PHP700.0 billion in Philippine government securities to clients, deepening the domestic capital markets and creating more economic value.

Our active involvement in the domestic capital markets was recognized by these various prestigious institutions:

- Top Government Securities Market Maker 2022 by the Bureau of Treasury
- Top Sell-Side Institution Award for both Government and Corporate bonds by The Asset, with the Top 1 and Top 2 in Trading individual awards given to two of our traders; Top Market Maker for Philippine Peso Corporate bonds for multiple years
- Best Fixed Income House by the Fund Managers Association of the Philippines, with distinctions made for two of our traders snatching the top two spots for Best Fixed Income Trader in Local Desk and Foreign Desk

- Top RTS Participant by the PDS Group
- Top Dealing Participant for Corporate Securities by the PDS Group
- Top Fixed-Income Dealing Participant by the PDS Group
- Top 5 Fixed Income Cash Settlement Bank by the PDS Group
- Top 5 Corporate Securities Market Makers by the PDS Group
- Cesar E.A. Virata Award (Bank Category) by the PDS Group



Metrobank Subsidiaries' Contributions

Magnifying our SDG contributions are those of our subsidiaries which also support a number of goals directly related to their areas of operation. These are:

- **SDGs 2, 8, 9, and 4:** Philippine Savings Bank (PSBank) helped clients affected by the lingering economic impact of the COVID-19 pandemic by offering reasonable payment restructuring terms of about PHP7.0 billion in business loans.



- **SDGs 1, 2, 8, 9, and 10:** ORIX METRO Leasing and Finance Corporation (ORIX METRO) extended loans amounting to over PHP11.0 billion to help micro, small and medium enterprises, and by leasing vehicles and equipment to clients in rural agriculture and in the infrastructure sector.

- **SDGs 3, 4, 7, 8, 9, 11, and 17:** First Metro Investment Corp. (First Metro) helped the National Government and various corporations raise over PHP1.0 trillion in capital. It was one of the joint issue managers and selling agents for two Retail Treasury Bond (RTB) issues amounting to PHP878.0 billion. First Metro also enabled various corporations to raise over PHP162.0 billion in corporate bond issuances to fuel their growth – from funding future renewable projects, to expanding a client's property portfolios, all contributing to the improvement of Filipinos' quality of life. In recognition for its active role in the domestic capital markets, First Metro was awarded: Best Securities House in the Philippines by Asiamoney.



- PHP19.8 billion in employee remuneration, rewards, and welfare
- PHP16.4 billion in shareholders and other capital payments
- PHP13.6 billion in taxes, licenses, and other fees paid to the government
- PHP40.0 million in community investments

Economic Performance

As a bank, our biggest economic contribution is through the performance of our fiduciary responsibility to our clients. This means acting in the best interest of our stakeholders by prudently managing their money and providing products and services that meet our customers' financial needs. These drive our business growth and help sustain our long-term commercial viability.

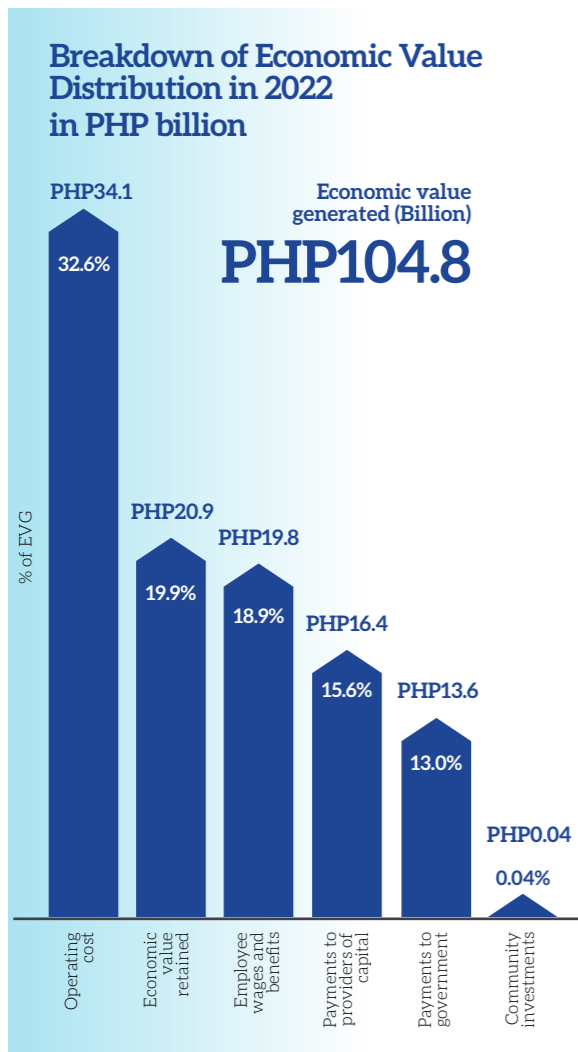
In 2022, we, as the Parent Bank (Metrobank), made the following economic contributions:

- PHP104.8 billion in direct economic value
- PHP34.1 billion in operational expenses (mainly payments to local suppliers and service providers)

Procurement Practices

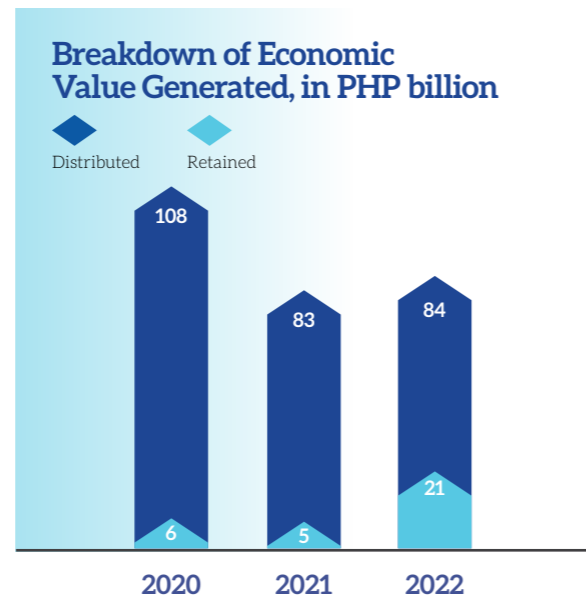
We conduct our business with our suppliers and partners in a fair and responsible manner. This relationship allows us to have an economic impact and promote inclusion through our local procurement practices.

We carefully select suppliers and contractors through an accreditation/re-accreditation process that is in accordance and compliant 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 independent contractors and in good standing with the Social Security System, Pag-IBIG Fund, and PhilHealth in payments and contributions.

Our procurement team continuously expands our network of reliable vendors. It has backup vendors to ensure that options are available in case of extreme exigencies.

To maintain a good relationship with existing suppliers, we see to it that payments to suppliers for delivered goods and services are promptly settled.

We conduct an annual performance evaluation to determine if the contractual agreement with the vendor or supplier will be renewed or terminated.

We prioritize working with local suppliers. We prefer to deal with local resellers or local offices of multinationals to build lasting relationships and contribute to their growth. The ratio of our

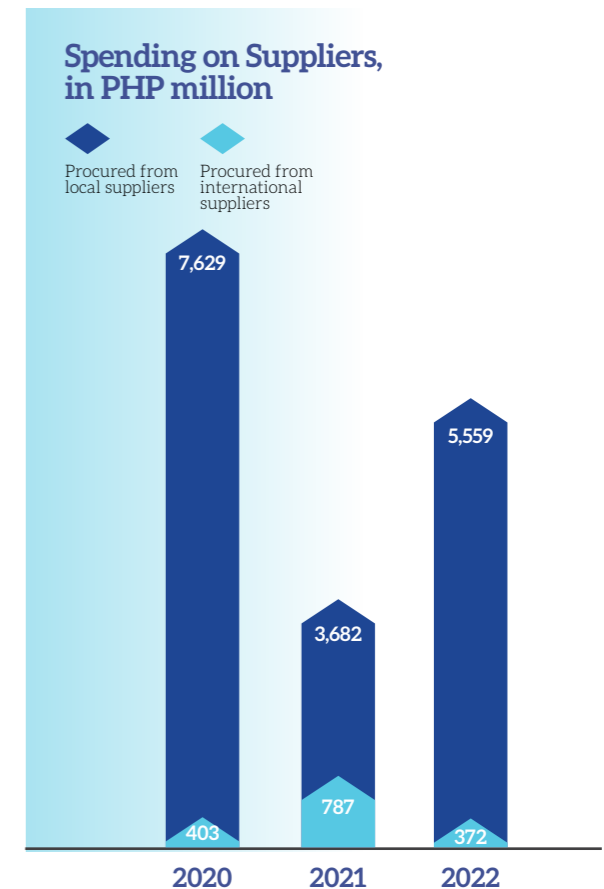
procurement spending on local vendors significantly increased to 94.0% in 2022 from 82.0% in 2021.

We continue to improve our procurement practices by engaging experts in aligning with industry best practices in supply chain management. We are in the process of acquiring a new Procurement and Vendor Management System along this line, which will provide better analytics and insights into our spending and enable us to integrate third-party risk management into our procurement process.

Tax Strategy

Transparency is an integral part of doing business responsibly. Payment of taxes gives the government an opportunity to generate revenues, support economic growth, fund public services, and enhance social development.

Our provision for income tax increased to PHP9.0 billion in 2022 from PHP5.8 billion in 2021. Disclosures related to taxes of the Bank are found in Notes 28 and 38 of the Audited Financial Statements.



Provision for Income Tax	Parent		
	2022	2021	2020
<i>Figures in PHP million</i>			
Current:			
Final tax	4,535	3,060	3,627
Regular corporate income tax*	2,913	2,317	6,696
Minimum corporate income tax	-	-	-
	7,448	5,377	10,323
Deferred*	1,593	421	10,323
	9,041	5,798	6,910

*Includes income taxes of foreign subsidiaries

Environmental Sustainability

Our environmental sustainability goal is to safeguard the environment by promoting eco-efficiency within our organization, our supply chain, and in the local communities reached by our presence, as well as supporting the government in its goal to attain a climate-smart and climate-resilient Philippines.



Operating in the Philippines, which sits in the Pacific Ring of Fire and among the countries most vulnerable to climate change, exposes our business to climate-related risks.

As such, our operations as well as our clients' businesses inevitably experience disruptions due to strong typhoons, flooding, and other natural disasters such as earthquakes and volcanic eruptions. Extreme weather disturbances sometimes lead to major destructions that take a toll, not only on our and our clients' financial health, but also on lives and property. Those affected are oftentimes displaced from their homes and separated from their families, forced to face mental scars and untold suffering.

Being a huge organization with a footprint that spans across the country, Metrobank is in a position to make a difference in safeguarding the environment. To magnify our impact, we adopt a collaborative, society-wide approach that entails working with the government and the private sector to protect and preserve our planet.

The strategy starts with us. We are reducing our own carbon footprint through energy conservation policies and initiatives in our areas of operation. We are also committed to support the government's goal towards accelerating climate action and strengthening disaster resilience by aligning our lending decisions with the Bangko Sentral ng Pilipinas (BSP) Circular No. 1085, which provides for a Sustainable Finance Framework and offering products with positive impact to the environment.

Operational Eco-Efficiency

Environmental stewardship starts with us. We consistently strive to improve our operations by conserving energy, water, and other non-renewable

resources. We instill environmental consciousness within our organization through initiatives such as shifting to paperless or digitized forms of communication, saving electricity through scheduled power shutdowns in our offices, encouraging carpooling among employees, ensuring our service vehicles go through regular maintenance, and other means to minimize transportation cost and carbon emissions.

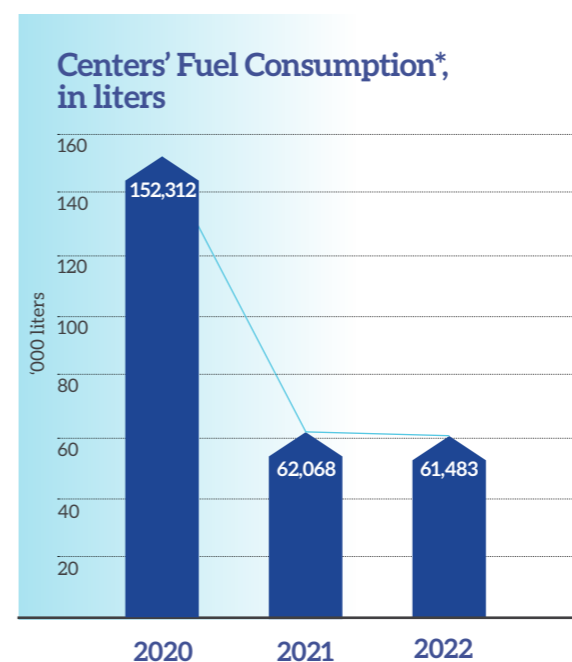
Use of Energy, Water, and Materials

We aim to drive our sustainability ambition while ensuring the long-term viability of our business. We continuously seek ways to reduce the environmental footprint of our business operations by managing our energy and water consumption as well as materials use.

In 2022, we adopted more energy-efficient measures as baby steps to slow down global warming. We installed motion sensors on all our toilet facilities, minimized the use of lights in our hallways and other areas, and replaced busted fluorescent lights with LED lights regularly. We also strictly adhered to our 52-week preventive maintenance schedule on our equipment to maintain their efficiency.

We have embarked on an energy audit of one of our centers to identify specific areas and equipment that consume a lot of energy, and recommend ways to optimize consumption. Other centers are scheduled for an energy audit in 2023.

To build on our environmental contributions, we will continue to develop and implement policies, adapt new technologies, and pursue sustainability projects. We will also assess the environmental impact of the initiatives we have taken and strive to further improve our performance.



Fuel Consumption

To reduce our carbon footprint, we constantly monitor the diesel and gasoline consumption of our service vehicles and standby power generation sets in our corporate centers. In 2022, our total fuel consumption was at 61,483 liters, 0.9% lower than the previous year.¹

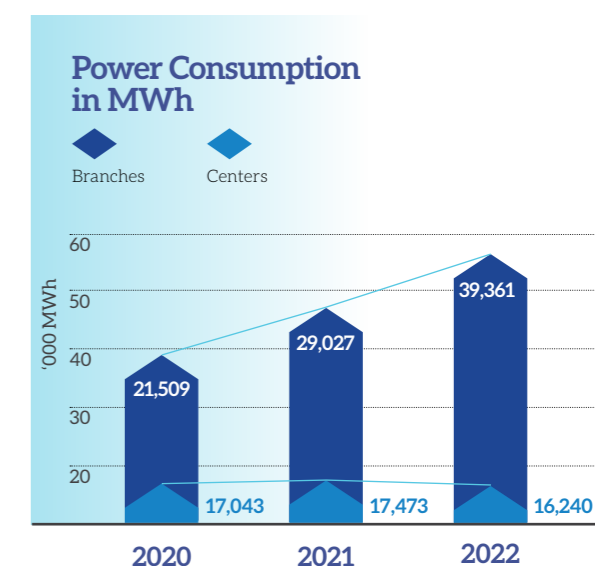
In 2022, the fuel consumption of 86.0% of our domestic branch network was at 99,079.6 liters.² We have expanded the scope of our regular monitoring to include the fuel consumption of all our branches to ensure that our fuel-conservation initiatives are implemented across our organization.

Power Consumption

We closely monitor power consumption in our corporate centers and domestic branches. In 2022, our total power consumption was at 55,602

megawatts per hour (MWh), 22.0% higher than the 46,500 MWh recorded in 2021. While consumption in centers decreased by 2.0% through energy conservation efforts, branch consumption increased by 36.0% as full-time onsite reporting resumed in July 2021, and continued for the rest of 2022. This is consistent with the 38.0% increase in operating hours from 2021 to 2022.

Of our total power use in 2022, our domestic branches accounted for 71.0% while our corporate centers had a 29.0% share (drop from 37.0% share in 2021).³ The significant drop in the share of centers despite longer working hours is a manifestation that our eco-efficiency initiatives are working. We are continuously improving our data collection and management to capture the actual power consumptions from all our sites and branches.



¹ 2021 and 2020 data updated as more data became available

² Based on annualized 6-month data

³ Power and water usage of branches with non individual bills (e.g. mall branches) were estimated using Bank's model. Consumptions for centers were also updated as more data becomes available.

Metro Clean Energy Equity Feeder Fund

Investing Green



Beyond our corporate boardrooms and branches, we strive to magnify the impact of our environmental contributions by engaging our stakeholders.

One way is by offering our clients the opportunity to support the shift from fossil fuel to clean energy by investing in Metro Clean Energy Equity Feeder Fund.

The unit investment trust fund invests in the BlackRock Global Funds (BGF) Sustainable Energy Fund - Class D2 (USD), which places at least 70% of its total assets in the equity securities of global sustainable energy 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 clients to diversify their peso funds into these dollar-denominated assets even if they may not have the time and experience to invest, as the funds are managed by investment professionals.

With the Metro Clean Energy Equity Feeder Fund, clients can diversify their peso funds into these USD-denominated assets even if they may not have the time and experience to invest, as the funds are managed by investment professionals.

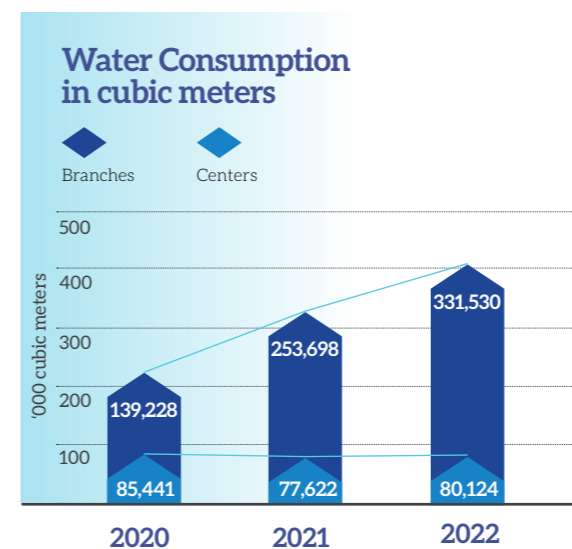
While investing to make a profit, clients also gain the opportunity to promote sustainable living, support businesses that are sustainable, and contribute to making a positive impact to society and the environment.

Energy Conservation Projects

- 100% installation of motion sensors
- Light switching (on/off) schedule on unused areas due to Work from Home setup
- Regular replacement of conventional fluorescent bulbs (30% done on all major centers)
- Adjustment of air-conditioning (A/C) units operation on certain Metrobank Centers
- Continuous replacement upgrade of defective/old ACs into inverter units for renovated/operating branches
- Ongoing installation of metering device to monitor the impact of implemented energy conservation projects on utility consumption and electricity bill
- Ongoing study on the installation of renewable energy source such as solar grid
- Officers in graveyard shifts stay only in one area of the operations floor to save on electricity

Workplace Policies 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.
- 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 for 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.



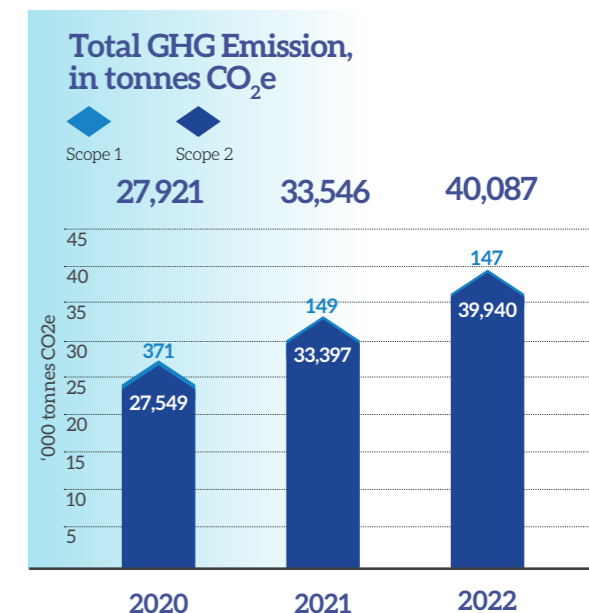
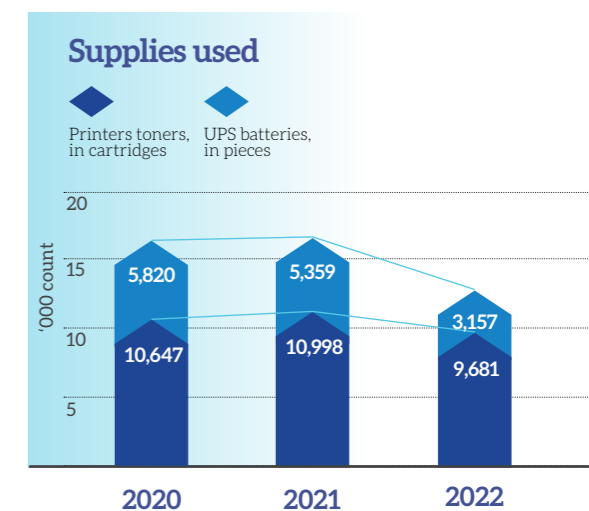
Water Consumption

We track our water consumption across our corporate centers and domestic branches.³ In 2022, our total water consumption was at 414,654 cubic meters, 24% higher than 331,319 cu.m. in 2021 as we implemented a full-time onsite work arrangement starting July 2021.

Use of Supplies

We use uninterruptible power supply (UPS) batteries in the workplace. In 2022, our use of UPS batteries decreased by 41% to 3,517 pieces from 5,359 in 2021. This was due to the high number of requested UPS batteries in 2020 that were undelivered due to supply and logistical challenges during the strict implementation of lockdowns and were carried over in the 2021 inventory. Our consumption of printer toners in 2022 also declined by 12% to 9,681.

¹ 2021 and 2020 data updated as more data became available
² Based on annualized 6-month data
³ Power and water usage of branches with non individual bills (e.g. mall branches) were estimated using Bank's model. Consumptions for centers were also updated as more data becomes available.



*For stationary and mobile sources (Scope 1 emissions): World Resources Institute GHG Emission Factors 2017; for location-based power consumption (Scope 2 emissions): Department of Energy's National Grid Emission Factors 2017

GHG Emissions

We adopt a resource management strategy that seeks to reduce greenhouse gas (GHG) emissions that pose harm to the environment. Our bank vehicles and generator sets undergo regular maintenance to ensure that they remain in good condition and minimize carbon emission. Maintenance checks include changing oil for vehicles and conducting emission tests of generators. To improve our

performance in this area, we will continue to develop policies, adapt new technologies, and conduct research and feasibility studies on ways to reduce our carbon footprint.

Measuring Carbon Footprint

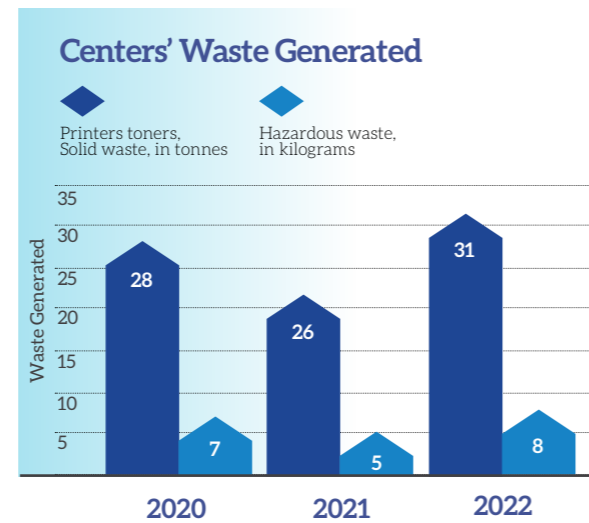
We adopted the framework and recommendations of the GHG Protocol to measure our carbon footprint. GHG Protocol is the main global standard for public and private sector entities to measure GHG emissions. Using the financial control approach, we accounted for our GHG emissions and considered 100% of the total emissions from our operations. We derived our data on GHG emissions from relevant global and national emission factors*. These are directly linked to the scope of our fuel and power consumption across our operations. In 2022, we recorded 40,087 tonnes of CO₂e, up 20.0% from 33,546 in 2021. Our Scope 2 emissions, which arose from our power consumption, accounted for 99.6% of our total emissions in 2022.

We will continue to track our fuel and power consumption, as well as implement energy conservation projects, to manage our carbon footprint. We are also working to generate a stable baseline for our resource consumptions from our corporate centers and domestic branches.

Waste Disposal

Proper waste management is vital to our operations and environmental performance. Improper waste disposal harms our surrounding community and the environment, as well as pose legal and reputational risks to Metrobank when violations of environmental laws and regulations are committed.

To this end, we regularly monitor the volume of waste we generate across our corporate centers. This year, we expanded the scope of our solid waste monitoring to cover branches nationwide. In 2022, we generated 334 tonnes of solid waste, of which



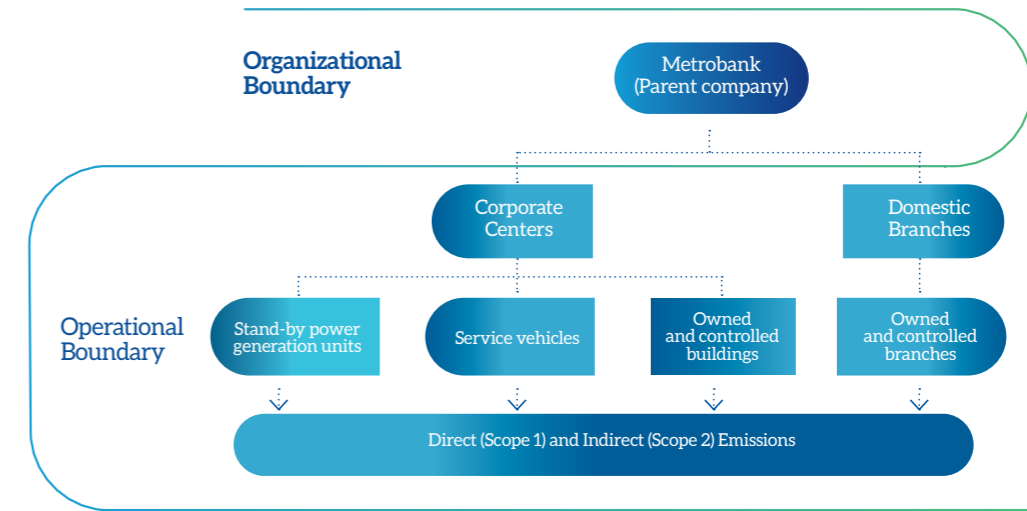
31 tonnes came from our centers. We also recorded eight kilograms of fluorescent tubes which are considered hazardous waste. We are working on improving our data collection to include hazardous waste monitoring.

To observe proper waste management, we continuously enforce the strict implementation of our Solid Waste Management Program, which includes recycling and waste reduction management in our workplace. We have designated bins for hazardous waste across our branches in compliance with DENR regulations.

We also shifted to paperless transactions and reuse of paper for printing.

To magnify the impact of our efforts, our employees are encouraged to practice waste reduction measures in the workplace. Our policies on recycling and solid waste management in the workplace include:

- Using email instead of printing hard copies whenever possible (e.g., circulation of memos, letters, or publications to several people).
- Printing emails, memos and other documents only when necessary. Copies of reports for



distribution should only be limited to those directly concerned. Make two-sided (duplex) copies if possible.

- Using a lower quality setting (econo mode) when printing drafts of documents to reduce the amount of ink used.
- Using print preview to check the documents onscreen before printing.
- Keeping digital copies of documents in lieu of printed copies whenever possible.
- Reusing sheets of paper with print on one side (i.e., only those without confidential information).
- Reusing inter-office envelopes and indicating addressee by using only one line as much as possible. Avoiding the use of marker pens when addressing correspondences.
- Using bank stationery, such as memo pads and bond papers, for official use only.

Environmental Compliance

Trust is an important currency in our business. In the same manner we protect our financial position and stakeholders' interests, we safeguard our reputation when it comes to compliance with environmental laws and regulations.

We have low tolerance for risks that arise from environmental violations and lead to regulatory fines that could adversely affect our reputation. Thus, we ensure that we adhere to all applicable environmental laws, including the strict implementation of appointing DENR-Pollution Control Officers to our corporate centers and branches.

In 2022, we did not receive any sanctions for non-compliance with environmental laws and/or regulations, as well as any environmental case for dispute resolution.

Led by the Purple Hearts Club (PHC), our employee volunteerism arm, our environmental stewardship program addresses environmental issues by actively supporting activities such as coastal cleanup, tree planting, and mangrove restoration.

4,675
Total trees planted by employees through PHC from 2019 to 2022

You're in Green Hands



Led by the Purple Hearts Club (PHC), our employee volunteerism arm, our environmental stewardship program addresses environmental issues by actively supporting activities such as coastal cleanup, tree planting, and mangrove restoration.

We are the strongest bank because of our empowered employees and the unwavering trust of our customers and stakeholders. We invest in our employees and create shared value with our clients. As we continue to grow, we aim to uplift the lives of Filipinos through our inclusive products and services, and stand true to our commitment to be the bank that educates through our financial education programs.

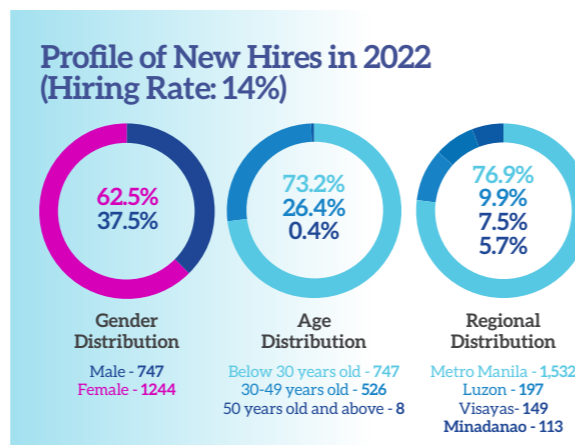
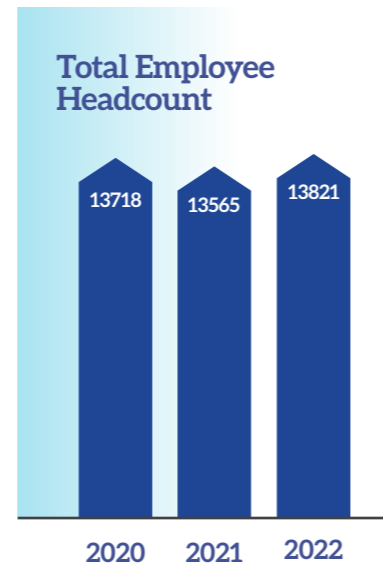
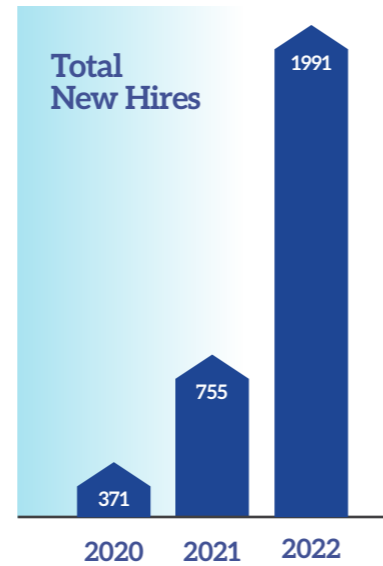


Workforce Diversity

Our employees are our partners in delivering meaningful banking to our customers and the communities touched by our presence. They are essential to our success in executing our corporate strategy and in ensuring the sustainability of our business.

To nurture their growth and productivity, we provide our employees with an environment conducive to learning and professional development, reward their hard work and dedication fairly commensurate with their job performance and industry standards, and constantly safeguard their safety and well-being.

We promote diversity and inclusion within our organization to make everyone, regardless of who they are or what they do for the business, feel equally invested in our growth and success. Only when employees experience acts of acknowledgment, inclusion, dignity and compassion can they actively contribute to our enduring success.



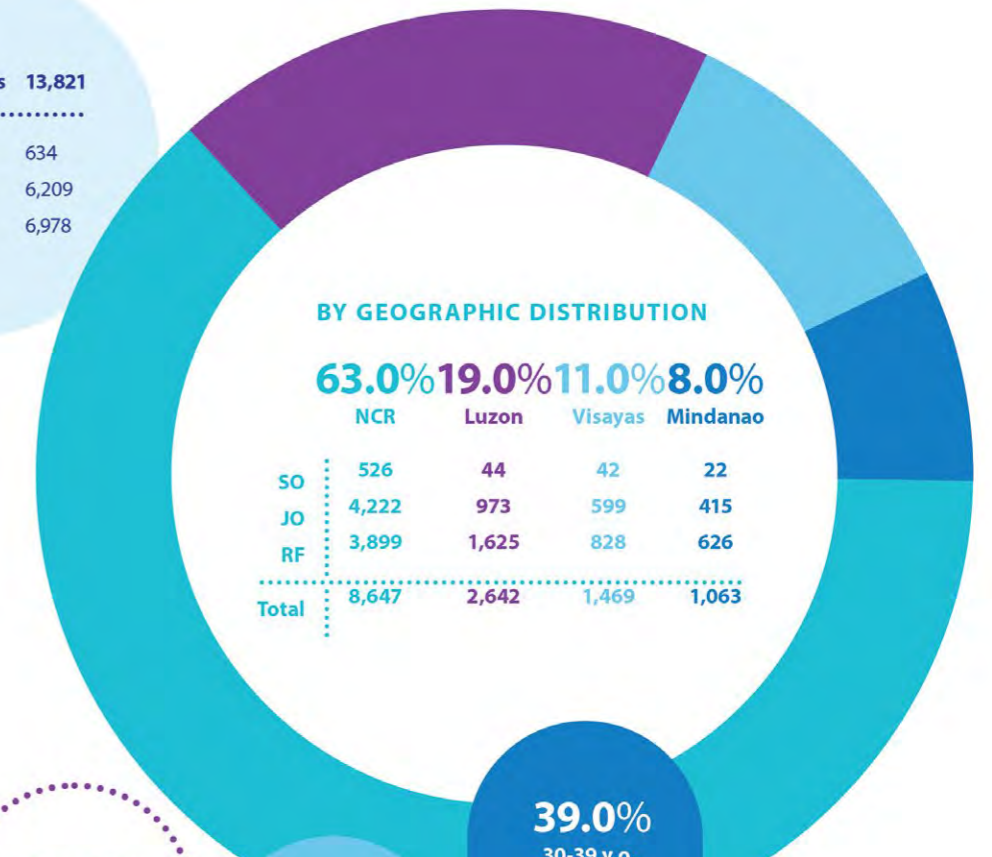
Employee Demographics

Total Employees	13,821
Total SO	634
Total JO	6,209
Total RF	6,978

BY GENDER

65.0%
Female

SO 331
JO 3,865
RF 4,775
Total 8,971



35.0%
Male

SO 303
JO 2,344
RF 2,203
Total 4,850

33.0%
20-29 y.o.

SO 0
JO 693
RF 3,809
Total 4,502

39.0%
30-39 y.o.

SO 63
JO 2,810
RF 2,468
Total 5,341

BY AGE

18.0%
40-49 y.o.

SO 264
JO 1,819
RF 471
Total 2,554

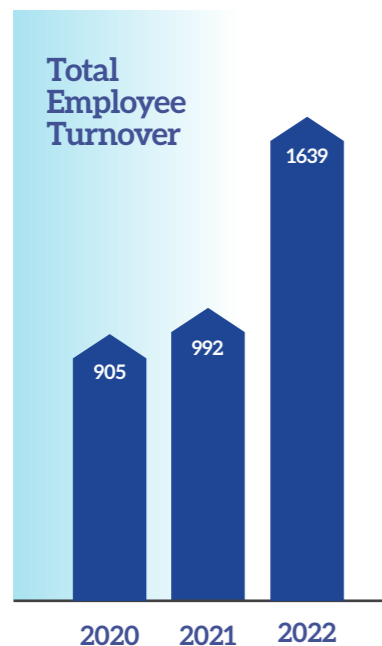
10.0%
> 50 y.o.

SO 307
JO 887
RF 230
Total 1,424

Regular Employees (includes probationary employee):
SO - Senior Officer,
JO - Junior Officer,
RF - Rank & File

Women in the Workplace (2022 Highlights)

	Total no. of women	Total no. of men	Total no. of positions
Among Rank and File Employees	4802	2217	7019
Among Our Junior Officers	3865	2344	6209
Among our Senior Officers	331	303	634
Among our Revenue-Generating Business Units	191	136	327
In Top Management Positions	2	7	9
At the Board level	1	11	12

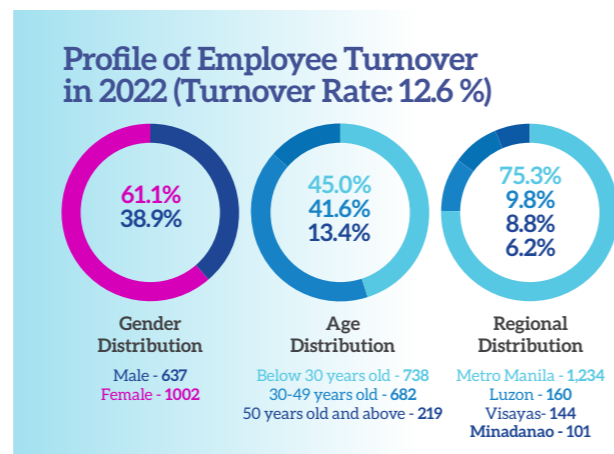


Talent Attraction and Retention

We take pride in our long-standing reputation as one of the best employers in the Philippines. More than just a brand promise, our commitment to care (malasakit) extends beyond our clients but also to our employees and the communities. This enables us to attract and retain talented people in our organization.

This was reaffirmed in 2022 when LinkedIn named Metrobank as the best bank for job seekers aiming to develop a career in the banking and finance industry. We secured the fourth spot in LinkedIn's 2022 Top Companies List for the Philippines as well as bested all domestic banks as the best banking employer in the country.

LinkedIn based its ranking on seven pillars: the ability to advance, skills growth, company stability, external opportunity, company affinity, gender diversity, and a wider scope in educational background. It also included key trends from the top companies such as the provision of flexible work

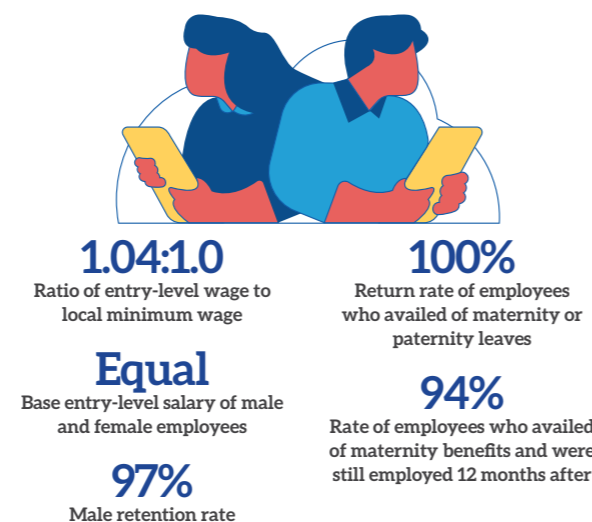


setup, upskilling opportunities, provision of services that address mental health, and work force equality.

This recognition bears proof that "You're in Good Hands" is not just a company slogan, but also a firm commitment to people and service, which sets us apart as an employer. People who share our values, our purpose, and our passion to be a force for good find working with us most rewarding.

Compensation and Benefits

We provide compensation packages at par with industry standards. Our employees receive benefits that exceed the minimum set by our local labor laws.



List of Employee Benefits

Government-mandated benefits

- Employer contributions in SSS, PhilHealth, Pag-IBIG Fund
- Leaves (parental, vacation, and sick leaves)
- Medical benefits
- Housing assistance
- Retirement fund (aside from government-mandated benefit)
- Education support
- Flexible working hours

Other benefits not mandated by the government

- 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 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

Human Capital Development

Our employees are our primary stakeholders who help us sustain our business. They are our most important assets. Their talents are our lifeblood; their intellectual and human capital enables us to achieve

operational efficiency and the confidence to brave whatever challenges come our way.

To nurture our partnership with our employees in delivering meaningful banking, we look after their well-being, safety, and sense of belongingness. We provide opportunities for their career development in the pursuit of excellence and in step with our aspiration to achieve long-term success.

Employee Engagement

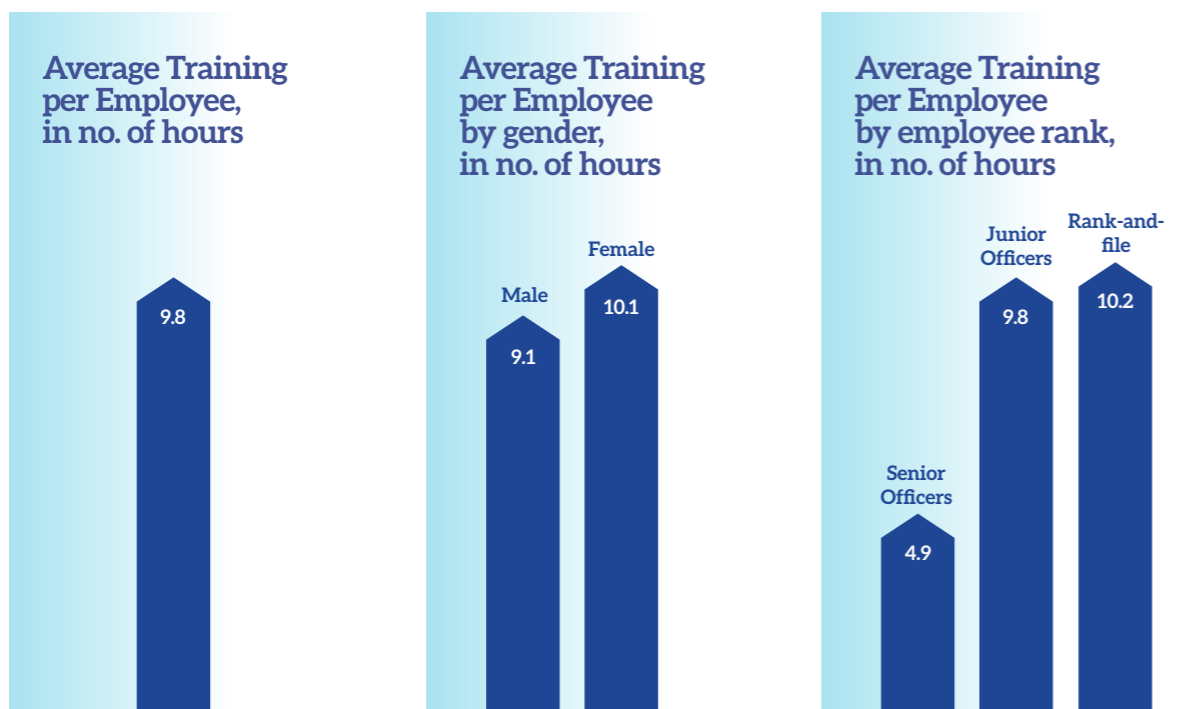
To keep our employees constantly engaged and motivated, we stay attuned to their evolving needs and concerns, and provide various platforms for meaningful conversations. This includes having regular check-ins with supervisors through meetings and email correspondences, discussions with assigned HR Business Partners, access to the HR Helpdesk page on Facebook Workplace, an annual performance review, town halls, sector meetings and conventions, and through the Purple Hearts Club, our employee volunteerism arm.

Our business units also conduct their own town hall meetings, focus group and performance discussions so our employees can directly provide feedback, raise concerns, and suggest improvements related to their overall employee experience.

All employees also have access to the Employee Feedback portal in our Insight Online channel. Queries and concerns filed in the portal are monitored by our Business Systems Division, which is also responsible for replying to or acting on the feedback. Inquiries, suggestions, or feedback posted on the various HR Helpdesks on Facebook Workplace are acted upon by the business unit/owner responsible for providing responses.

Through these engagement platforms, we are able to empower our employees to perform their best and take part in their professional growth and development.

Average Training Time Per Employee in 2022



Training and Development

Developing our organizational capability is critical to ensuring the sustainability of our business and responding to the needs of our customers and other stakeholders. As such, we provide venues and opportunities to develop the skills and capability of our people so they can fuel our performance and growth.

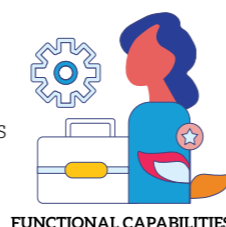
Our strategy is to offer the right learning solutions for the right learners at the right time. This ensures that learners have access to carefully curated content aligned with our business direction. In 2022, we sharpened our focus on three areas for talent development to continuously build the capabilities of our employees.

1. Foundational Capabilities: This learning portfolio focuses on the “must know” areas of knowledge such as



core values and regulatory policies. Apart from our officer development programs, we delivered courses focusing on improving communication skills, driving continuous improvement, and ensuring compliance with existing industry regulations.

2. Functional Capabilities: This learning portfolio focuses on deepening the expertise required for certain positions like treasury certifications and Java programming.



We continued our in-house development programs for critical positions such as relationship managers, traders, and IT associates. We also supported development interventions for increasing our data analytics capability, both via external training partners and a pay-it-forward approach from our internal data analytics experts. Our information security

experts were also made to undergo development programs to ensure the strength of our cybersecurity.

3. Leadership Capabilities: This learning portfolio focuses on the development of leaders aligned with our Leadership Behaviors on Intellectual Capacity, Interpersonal Skills, and Intensity.



In 2022, we introduced LinkedIn Learning to our People Managers to give them access to globalized learning content that could help in their leadership journey. We also offered Executive Coaching for high-potential leaders to hasten their leadership development. To reach more people, localized versions of mentoring circles were also initiated to share best practices and keep engagement levels high.

To further professionalize our learning interventions, we partnered with an external e-learning content provider who will help ensure that our content is delivered in an engaging and effective manner.

The effectiveness of these interventions is gauged through assessment questionnaires, on-the-job observation, and informal feedback from attendees. We measure our effectiveness based on the relevance of the training content, the effectiveness of the speaker, and learning facilities.

Career Development

Investing in our people by honing their competence, strengthening their work ethic, and nurturing their commitment and dedication help us achieve our long-term goals and become a sustainable business.

In 2022, we embarked on our Job Evaluation Project that aims to further improve the market competitiveness of our compensation and benefits packages, as well as create career lattices to aid in talent management and development.

We conduct annual performance assessments and provide a venue for senior officers to give feedback to their team members’ performance. We also strengthened our performance management framework and processes in monitoring employee productivity. This serves as basis for career advancement, with qualified internal employees considered priority candidates for promotion. In 2022, about 98% of our employees received a formal performance appraisal and career development review from their respective managers. This excludes probationary and separated employees, as well as those hired after the third quarter of the reporting period.

We are able to identify and evaluate the leadership traits of a Metrobank leader through our Leadership Potential Assessment. Our leadership markers (intellectual capacity, interpersonal skills, and intensity, regardless of age, ethnic background, or gender) serve as parameters when hiring, appointing, promoting, and developing Metrobank leaders charged to challenge the status quo and bring the Bank to next-level performance. We continue to identify and develop high-performing and high-potential talent through Talent Reviews.

We have a succession program that tracks the career trajectory of our talents to ensure they unleash their full potential and make meaningful contributions to our sustainable business. To hasten the development of ready-now successors as well as ensure the quality of our next-generation leaders, we have taken the following steps:

- Utilizing a 360° tool to support the readiness assessments of successors
- Having ready successors for key roles in institutional banking, financial markets, and branch banking who have undergone month- and year-long cross-posting assignments and immersions, including secondment to another Metrobank company, in preparation for retirement of incumbent leaders.



- Providing a development program that features asynchronous and synchronous sessions and mentoring program for successors and incumbents
- Continuously identifying and appointing upcoming junior leaders to key roles to prepare them for future positions

We regularly review the following indicators to ensure we keep talent management discussions at the forefront of decision-making:

- Ready-now successors for critical positions across the bank (40-50 positions)
- Attrition of identified successors
- Attrition of high-potential individuals

Occupational Health and Safety

We are committed to providing our employees with a safe and healthy work environment as well as practices that do not compromise the health or safety of others including clients, contractors, visitors, and the public.

Fulfilling this commitment remained our top priority even as all our employees started to work onsite

in early 2022 after shifting to a Work from Home arrangement during the COVID-19 pandemic. We continued to ensure the safety, health, and well-being of our employees even as the number of COVID-19 cases started to decline in the third quarter of 2022. We made the wearing of face mask optional but continued to strictly implement symptoms-based protocols, and self-care monitoring.

By end-2022, vaccination rate among Metrobankers was recorded at 99.8%.

Teleconsultation, regular updates, and other information on the latest health and safety protocols of the Department of Health (DOH) and the Inter-Agency Task Force (IATF) were disseminated so that our employees were kept abreast and well informed on the pandemic situation.

We also strengthened our campaign for mental health and wellness via MetrobankCARES program, our holistic mental health and wellness program that prioritized family, emotional and physical wellness through advocacy campaigns, and educational opportunities. Free webinars on mental health awareness, compassionate leadership, nutrition, and self-care were offered to all employees. Podcasts on family wellness and online physical exercise sessions were also rolled out. MetrobankCARES continued to promote self-care and self-awareness through its weekly program, Mindful Moments. An expanded webinar on self-care, Mindfulness Primer, was also provided to employees. Those needing emotional and psychological support were encouraged to seek peer-to-peer counseling through the MB Connect Reach Out platform.

Apart from safeguarding our employees' health, we also make their occupational safety our utmost priority. We provided our employees information and guidance on disasters and emergencies such as earthquakes, typhoons, flooding, and fire to ensure our resilience, response, and preparedness. We

institutionalized the Workplace Safety Center to monitor the safety of our employees in real time during emergency incidents. The Health and Safety Committees (HSCs) in the Metrobank worksites and branches also reinforce emergency protocols during their regular committee meetings.

Proof of the effectiveness of our safety initiatives were the minimal reported issues related to Occupational Safety and Health (OSH) and the positive feedback on our personnel's ability to conduct and manage emergency evacuation drills. There were also no fatalities recorded as a result of work-related ill health for 2022.

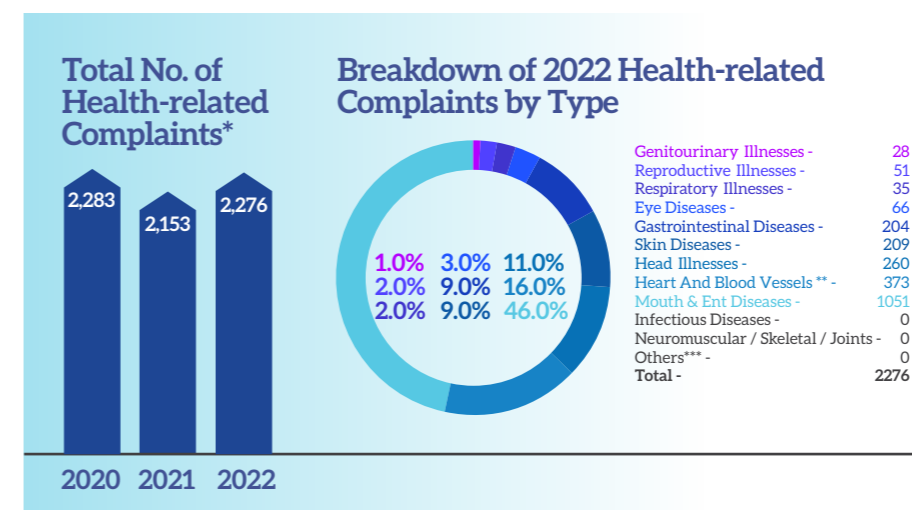
Our OSH management system has three major functions: compliance, emergency response, and employee wellness. These functions provide a structure as to how OSH matters are communicated, monitored, managed, and resolved. We established a feedback system where management, OSH, and employees openly communicate on OSH-related matters.

Our primary goal on workplace safety is to have zero OSH-related incidents or accidents across our organization. To realize this, we aim to achieve full compliance with all OSH requirements of the

Department of Labor and Employment. These requirements include reportorial documents (Work Accident/Illness Report, Annual Exposure Data Report), Health and Safety Committee minutes of the meeting (HSC MOM), conduct of Hazard Identification, Risk Assessment and Control (HIRAC) updated at least once a year, schedule training sessions for chosen personnel (Basic Occupational Health and Safety (BOSH), First Aid, Pollution Control Officer (PCO), conduct and participate in emergency evacuations, fire drills, monthly HSC meetings to discuss pressing OSH matters, and provide monthly guides to educate and inform employees on various OSH topics.

Responsible Labor Practices

We believe that responsible labor practices aid our sustainable business through higher productivity, reduced costs of compliance, lower turnover, and reputational gains. Thus, we constantly ensure that our labor practices such as employee hiring and promotion, remuneration, complaint resolution, occupational safety and health, and working conditions are aligned with our long-term goals as well as uphold the basic rights of workers and benefit our society.



*Does not include COVID-19 infection

**Service for BP Monitoring were included in the " Heart and Blood Vessels" category

***Could not be classified under any of the above categories, e. g. vaccinations, endocrine or dental

Collective Bargaining

We recognize employees' right to freedom of association and collective bargaining. Our employee union has 5,789 members, representing 83% of our regular rank-and-file employees covered by a Collective Bargaining Agreement (CBA). We concluded our CBA for 2022-2024 in 2021.

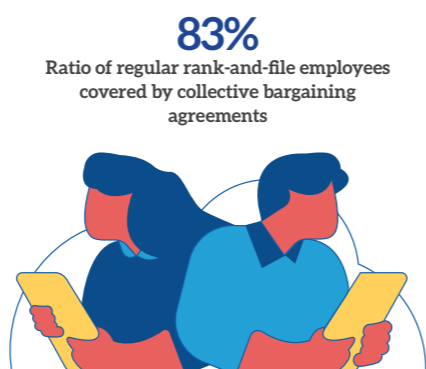
Fostering harmonious relations between management and labor is important to our success as a business. To ensure this, our Human Resources Management Group regularly conducts Labor-Management Committee (LMC) meetings with our labor union (MBTC Employees Union-Associated Labor Unions-Trade Union Congress of the Philippines) to discuss labor standards and the implementation of the CBA.

Through these LMC meetings, management is also able to communicate the Bank's directions and strategies and propose solutions on work-related concerns e.g., employee benefits and HR services concerns raised by the union. In 2022, six LMC meetings were held. The frequency of these meetings resulted in constant and open communication between the two parties.

Human Rights and Non-Discrimination

Upholding human rights and respecting people's fundamental dignity are an important aspect of being a responsible business. We believe in treating everyone equally regardless of race, sex, gender identification, sexual orientation, religion, age, disability, marital status, citizenship, or any other characteristic protected by law.

We recognize that gender-based violence is a form of human rights violation. Cognizant of our responsibility to protect the safety and interests of our female employees and their children against domestic abuse, we strongly enforce our HR policy on Anti-Violence Against Women and their Children (VAWC) implemented since 2014. This is in accordance with



the provisions of Republic Act No. 9262, the Anti-Violence Against Women and their Children Act of 2004, and its Implementing Rules and Regulations.

We prohibit discrimination in any form – from pre-employment to post-employment – on employees who are or were victims of VAWC. We also do not prejudice an employee who, in any form, assists a co-employee who is a victim of VAWC. We also grant paid leave benefits of up to 10 days a year to a female employee who becomes a victim of VAWC. This benefit shall be used to cover the days when the affected employee needs to attend to medical and/or legal concerns related to the violence inflicted upon her or her child.

We also take responsibility for maintaining a workplace free of sexual harassment that may dampen employee morale and productivity and pose legal risks. Since 2009, we have been implementing an Anti-Sexual Harassment Policy that defines sexual harassment and outline unacceptable behavior and its consequences. The policy also lays down the process of filing a complaint, investigating, and handling sexual harassment cases in the Bank.

We have a formal policy on HIV and AIDS Prevention and Control, a Mental Health Program, and a Hepatitis B Workplace Control Standards and Program.

There were no reported incidents of discrimination in 2022.

Financial Inclusion

The role of banks in mobilizing and deploying capital for development has never been more critical. The unprecedented health and socioeconomic crisis triggered by the COVID-19 global pandemic has pushed about 2.3 million Filipinos into poverty between 2018 and 2021, making the Philippines' poverty level swell to nearly 20 million or around 18% of the entire population in 2021, according to the Philippine Statistics Authority.

The BSP is promoting financial inclusion to bring more Filipinos into the banking system and out of the poverty trap. Giving people affordable and easy access to savings accounts, loans, insurance and other financial services can stimulate inclusive growth and lead to the attainment of the UN SDGs.

At Metrobank, we promote financial inclusion through our network of branches here and abroad, as well as through our mobile app and online banking channels. These multiple delivery channels bring the unbanked and the underserved closer to our products and services, enabling them to meet their needs at the time and place of their choosing.

Reaching Out to the Countryside

Our countryside branches comprised 384 or 55.0% of our total domestic branch network as of 2022. Located outside Metro Manila, these branches enable us to reach Filipinos in four out of the six poorest provinces in the Philippines. We are also present in 13 out of 18 provinces belonging to the second cluster of the poorest provinces in the country.

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)
- 136 remittance partners

Our strong presence abroad enabled us to facilitate USD8.3 billion worth of remittances in 2022, which represents a 6.0% growth from USD7.9 billion in 2021 and a 21.0% 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 wherever they are through Metrobank Online, our revamped online banking facility, and through our mobile banking platforms. 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 that expanded our reach. Last December, we also launched the new Metrobank App that can service our deposit and credit card customers with their financial transactions

Since launching our digital banking channels, acceptance among our customers has been steadily growing. In 2022, the number of transactions processed in our e-channels matched our record-breaking volume in 2021 while transaction value grew by 29.0% year-on-year. Our 90-day active rates also continued to be healthy at 80.0%+ even as lockdowns were lifted. The percentage of our retail clients onboarded to our digital channels jumped to 32.2% by end-2022 from 27.0% at the beginning of the year, while mobile app downloads grew by 27.0% during the period.

In November 2022, we launched an online onboarding platform to further widen our reach and make the application process for our credit card and personal loans more convenient for our customers.

Reaching Out to MSMEs

Micro-, small-, and medium-enterprises (MSMEs) comprise 99.5% of the total number of establishments and employ 63.0% of the labor force in the country. They also account for a quarter of our total exports revenue and 40.0% of our gross domestic product, according to government statistics.

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.

Business Banking Center and Commercial Banking Center

Our Business Banking Center (BBC) and Commercial Banking Center (CBC) help drive excellence in our organization by mounting the following initiatives that bring the Bank closer to our customers:

SME Kapihan

We resumed SME Kapihan events first held in 2014 as a means to reach out to our SME clients nationwide and address their need for financing. In 2022, the SME Kapihan was both a virtual and face-to-face event and drew more than 500 new borrowers, double the number during the pandemic years 2020 and 2021.

Economic Reopening for SMEs

We continued to provide financial advice and assistance to existing SME clients. Business operations and cashflow of our SME clients were reassessed to determine the impact of the gradual

reopening of the economy starting in the first quarter of 2022.

Bacolod Go Wide Initiative

We were able to reach out to more SMEs by tapping our big corporate clients' SME suppliers, customers, and competitors.

Countryside Development

We supported countryside development by focusing on the government's priority sectors: construction and agriculture.

Improved Customer Delivery

We implemented a gradual increase in some borrowers' loan interest rate despite the continuous BSP and fund transfer pricing rate hikes. We continue to work with the Operations Group to make our billing and loan processing more efficient.

Financial Literacy

A growing percentage of Filipinos have financial debts, with the share of adults with outstanding loans jumping to 45.0% in 2021 from 33.0% in 2019, according to the BSP's 2021 Financial Inclusion Survey. However, the percentage of adults with savings fell to 37.0% in 2021 from 53.0% in 2019, equivalent to 9.7 million fewer savers.

Many were adversely affected by the economic impact of the COVID-19 pandemic. With lockdown restrictions, many businesses shuttered or slowed their operations, leading to job losses and heavy indebtedness among Filipinos.

To help them build or protect their wealth, we run a financial education program so our customers can make informed decisions and achieve financial sustainability. The program covers fundamental principles and topics, from money saving and debt management, to more complex concepts such as investments.

Metrobank

We provided various online platforms to reach more people and promote financial literacy.

- **Money Basics:** Launched in 2019, this educational campaign aims to raise the public's financial literacy. Relevant articles on money basics, from bite-sized money tips to long-term investment goals, are regularly posted on our website, <https://www.metrobank.com.ph/learn/money-basics>. The site contains a collection of stories, practical financial tips, lessons on personal finance, and sound money habits beyond the pandemic. These materials are also published on our Facebook and Instagram accounts to engage a wider audience.
- **Earnest:** This is a financial education and investing platform designed with beginner investors in mind. Users can download the app or go to the website, <https://earnest.ph>, to learn
- **Moneybility:** This pioneering, comprehensive, and dynamic financial education e-book and platform is aligned with our commitment to be the Bank that educates. Moneybility has a collection of money management topics that is updated as market conditions change. It also has interactive features and tools like quizzes, money tracker, and calculator that will make various topics on money more relatable and understandable. You can read the chapters of Moneybility at moneybility.metrobank.com.ph.
- **#TaraInvest:** This is a continuing webinar series launched in 2022 and made available on various social media platforms (YouTube, Facebook, Instagram) as well as on Metrobank's website. Its aim is to promote financial literacy, specifically to



An Excellent Partnership that Gives Back



Unequal food distribution continues to plague local agriculture. Many farmers struggle to sell their excess crops while some parts of the country face crippling food supply. This problem snowballs into food wastage and financial losses for farmers, many of whom are already living below the poverty line.



Thankfully, there are enterprises such as POLCAS Agritrade that link farmers to the market. The brainchild of spouses Philip and Farrah Inihao, POLCAS Agritrade helps Bukidnon farmers by buying from them and selling their produce to local and multinational food firms in the country.

The Inihao couple started POLCAS Agritrade in 2013 after Philip's two-year stint as a financial analyst in a multinational agribusiness company. This encouraged him to start a business that will directly benefit the community where he and his wife grew up: Manolo Fortich, Bukidnon. The couple studied in Cagayan De Oro and Manila, but returned to Bukidnon determined to use their education and entrepreneurial skills to uplift their hometown.



Today, POLCAS Agritrade employs 105 regular employees, many of whom have been with the company for an average of five years.

As an accountant, Philip is also a financial literacy advocate. He started a savings and credit cooperative for POLCAS Agritrade's employees to help them attain financial stability. Farrah provides free legal advice, especially to farmers in Bukidnon, as one of the few lawyers who live in the municipality.

Philip opened his first account with Metrobank in 2014 with the intent to build a relationship with the Bank for the future of his business. He traveled an hour every time from Manolo to CDO just to make deposits.

Since 2014, the Inihaos have depended on Metrobank as a steadfast partner in keeping POLCAS Agritrade financially healthy. From its first business loan to finance the construction of its warehouse, POLCAS Agritrade's steadfast partnership with Bank has lasted for nearly a decade now.

Supporting POLCAS Agritrade's growth does not just add value to Metrobank as a commercial enterprise; it is a sustainable partnership that enriches people's lives.

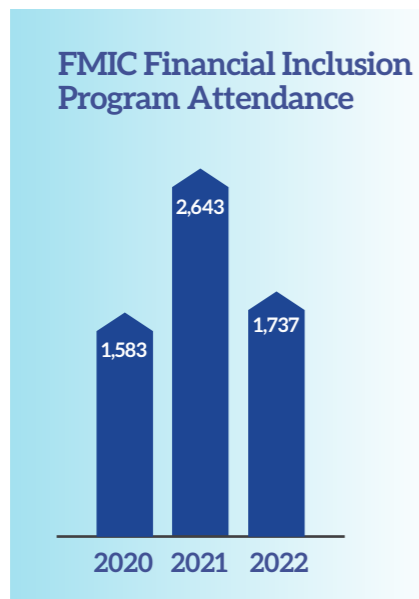


educate its target audience (ages 30 and below) on personal investing and create awareness on our financial instruments like stocks, bonds, UITFs, collective investment schemes, and services.

- **Economic Outlook Briefings:** These regular economic outlook briefings are conducted by our Financial Markets Sector for our clients and investors throughout the year. These serve as a venue for our market leaders and investment experts to share their valuable insights on managing our clients' and the Bank's portfolios, especially amidst global market uncertainty.

We also sponsored exclusive webinars on economic forecasts and prospects and the lessons learned in 2022, which was conducted by reputable research company, CreditSights, a FitchSolutions company. These briefings drew nearly 1,800 attendees.

- **Market Movers:** In these economic briefings, our senior experts and industry leaders share global and local insights on the economy and investment strategies with our clients.



Subsidiaries

Augmenting the online platforms of Metrobank are the various seminars and webinars that its subsidiaries actively mounted to cast a wider net on Filipinos needing financial literacy.

First Metro Investment Corp.

As the investment banking arm of the Metrobank Group, First Metro serves as the country's prime mover of capital. In fulfilling its mission, it provides biannual Economic & Capital Markets Briefing to educate the public and raise awareness on the economy and the capital markets. These events aim to increase participation and involvement in the capital markets so as to spur the country's long-term economic development.

Since the pandemic, First Metro has expanded its audience in terms of profile and geographical reach. From big institutional investors, corporations or issuers, and portfolio managers, its audience now includes a combination of big professional investors and retail, small, or newbie investors. In terms of geographical reach, 70.0% of its audience came from the National Capital Region, 25.0% from the provincial areas, and the rest from abroad.

Information and insights provided during these briefings not only help people become more knowledgeable about the economy and the capital markets, but also make them better equipped to make informed decisions about their finances and growing their investments.

First Metro Securities Brokerage Corp.

First Metro Securities Brokerage Corporation (FMSBC) is the brokering subsidiary of First Metro. In 2022, it conducted over 400 financial education-related events – from on-site seminars and webinars, to TV interviews and speaking engagements – and drew an audience of 98,000.

FMSBC Financial Inclusion Program

	Events	Attendees
Luzon	174	58,538
Visayas	20	821
Mindanao	189	29,850
Market Education	63	9,276
TOTAL	446	98,485

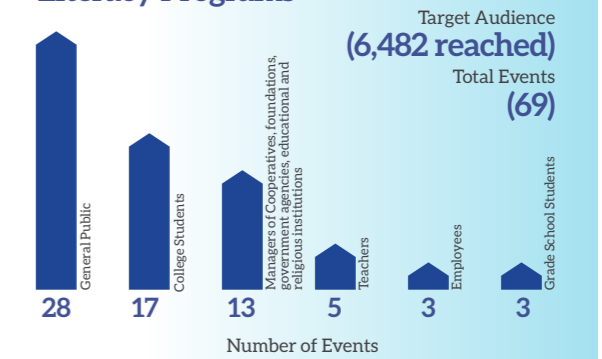
Aside from its own retail clients, FMSBC also partnered with Metrobank, One First Metro, schools, private institutions, and government agencies, and invited experts as speakers for targeted audiences nationwide. Topics included budgeting, foolproofing and crisis-proofing your finances, managing debts for employees, investment options for overseas Filipino workers, scam-free investing, wealth building, making the most out of your pension, and retirement.

FMSBC also conducted in-house seminars on basic financial education, basic stock trading, real estate investment trust, and mutual funds, among others. Its standard seminars are BEST (Basic Education on Stock Trading) and GIFT (Guided Investors and Fearless Traders).

First Metro Asset Management, Inc.

First Metro Asset Management, Inc. (FAMI) is a leading mutual fund investment company under the First Metro Group. Aligned with the Group's advocacy, FAMI conducted 69 financial literacy sessions with an audience of 6,482 people nationwide. This included grade school and college students, teachers, employees, finance officers, managers of cooperatives, foundations, government agencies, educational and religious institutions.

2022 FAMI Financial Literacy Programs



Among these events was a face-to-face Family Finance Workshop that promoted money management through gamification. It also shared best practices on managing personal finance and introduced various financial instruments such as FAMI funds.

FAMI also conducted online workshops such as:

- FAMI GAME Changer to teach participants basic practices in money management, personal finance, and investments through gamification;
- "SMART Women Invest: Meet the She-EO" to celebrate International Women's Month by learning from CEOs who share their first investments, budgeting, balancing income and expenses, career and finance tips;
- "A Gift for Dads: Raising Financially Independent Kids" to discuss ways fathers can serve as role models on financial independence to their children;
- Personal Finance 101 to share basic practices in money management, personal finance and investments through gamification;
- Other Seminars: How to avoid scams and fight fraud, Mutual Funds 101, How to Spot Scams, Personal Finance & Fighting Fraud for Employees, Financial Freedom Day: "FAMiliarize, don't get victimized."

Access to Affordable Investments

We offer products that are accessible to beginners, encourage the habit of investing, and build financial security. These products are easily accessible online and on Earnest:

- Aspire
 - Metrobank Aspire Bond Feeder Fund: An affordable medium-risk investment that starts with an investment portfolio as low as PHP1,000 and helps build the habit of investing regularly with its auto-invest feature.
 - Metrobank Aspire Balanced Feeder Fund: A balanced feeder fund that is invested in a combination of bonds and stocks and offers greater affordability in accessing the fund's target fund while building the habit of investing regularly.
 - Metrobank Aspire Equity Feeder Fund: An affordable high-risk investment that starts with an investment portfolio as low as PHP1,000 and helps invest in an equity index fund in the Philippines while building the habit of investing regularly with its auto-invest feature.

PERA: Investments for Retirement Without Taxes

The Personal Equity and Retirement Account (PERA) is a three-in-one investment, savings, and retirement account designed to provide financial security and tax benefits to Filipino adults who save up for retirement. This is based on the PERA Law of 2008 that became fully operational and available to the public in 2016. PERA offers the option of investing in several investment instruments in the market, depending on the investor's risk appetite.

- Metrobank PERA Money Market Fund: A diversified portfolio of short-term money market instruments and fixed income securities which are tax-exempt in accordance with the law that offers investors a vehicle to grow their retirement fund.
- Metrobank PERA Bond Fund: A diversified portfolio of fixed income securities which are tax-exempt in accordance with the law that offers investors a vehicle to grow their retirement fund.
- Metrobank PERA Equity Fund: An equity index fund that tracks the performance of the Philippine Stock Exchange Index (PSEi). Investors can achieve gains which are tax-exempt in accordance with the law.

Consumer Financial Protection

Our business is built on trust. This is why upholding customers' rights and safeguarding their data and privacy are vital to our sustainability as a business. Consumer rights contribute to a fairer, safer, and healthier society, and a more equitable and efficient economy.

Customer Protection

We are guided by the consumer protection standards of the BSP and our Consumer Protection Policy Manual (CPPM).

In 2022, a total of 12,887 employees, representing 97.0% of our workforce, completed the e-learning module on our customer protection policy.

Most Helpful Bank during COVID-19 in the Philippines and 10th in Asia Pacific

For spearheading a consumer education campaign so Filipinos can avoid falling victim to various internet scams, Metrobank was recognized as the "Most



Helpful Bank during COVID-19 in the Philippines." The Bank garnered the highest net promoter-based BankQuality Score of 101.25 in the Philippines and was also ranked 10th in Asia Pacific by global research company The Asian Banker in its 2022 TAB Global Excellence in Retail Financial Services Awards.

Through Scamproof.ph, an online platform that consolidates information about various online scams and fraudulent activities, Metrobank was able to raise awareness among Filipino consumers on ways to avoid falling prey to scams and other security issues to protect their hard-earned money. Metrobank was also an active partner of Ingat Angat Tayong Lahat (Keep Safe Everyone), a private sector-driven campaign that aimed to boost business and consumer confidence during the COVID-19 pandemic while ensuring strict safety standards (Test, Trace, Treat) across the region

Customer Complaints

We have an established Consumer Assistance Management System (CAMS) that is in accordance with the mandates under BSP Circular Nos. 857 and 1048 or the BSP Regulations on Financial Consumer Protection.

Supporting our CAMS are the Customer Incident Management standards and procedures for handling Bank-related complaints, and the CBS Consumer Assistance Policies and Procedures Manual for handling credit card-related complaints. Other internal processes are also in place in accordance with the requirements of the CAMS.

Fraud Prevention

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 #FightFraud 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:

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.

Marketing and Labeling

Our commitment to consumer protection extends to ensuring that our clients make informed decisions when they avail of the financial products and services we offer.

So our customers are fully informed of the nature of our products or services, we follow the applicable rules and regulations of the BSP, the Philippine Deposit Insurance Corporation (PDIC), the Securities and Exchange Commission (SEC), the Department of Trade and Industry (DTI), BancNet, and other relevant agencies in product marketing and labeling. We ensure that promotional materials, branding, and mandatory information and statements, and/or disclaimers are presented in a clear, concise, and complete manner.

This also means putting out advertising and marketing communication materials that do not contain false, misleading, or deceptive statements that may materially and/or adversely affect the buying decision of our customers. These materials must also be easily readable and understandable to our customers and the general public.

All our marketing communications across all channels (print and digital) adhere to the regulations of the BSP, the Ad Standards Council (ASC), the PDIC, SEC, Intellectual Property Office (IPO), DTI, and other relevant agencies.

In 2022, there were no incidents of non-compliance concerning product and service information and labeling, including marketing communications that resulted in a fine penalty, or warning.

Information Security and System Availability

To continue earning the trust and patronage of our customers, we ensure the protection of our information and information systems from

unauthorized access, use, disclosure, modification, recording, disruption, and destruction across our operations. We have an established a governance framework, policies, standards, and guidelines related to the overall management of our information assets.

Role of the Board and Senior Management

We follow an information technology (IT) governance framework that defines the roles and responsibilities of individuals and groups involved with IT governance. This helps ensure the effectiveness of our IT strategy and performance, policies, standards, guidelines, processes, and procedures. The Framework is in compliance with the rules and regulations on IT risk management of the BSP and the Control Objectives for Information and Related Technology standards.

Our IT governance structure consists of a Board-level IT Steering Committee that provides governance and oversight in the management of our IT resources. Its principal function is to ensure that IT strategies are consistent with our overall business objectives.

Our management-level IT Governance Committee reviews and approves our IT Strategic and Security Plans, and supervises our IT Risk Management Program and the development of policies, controls, and specific accountabilities. It regularly provides adequate information to the Board on our overall IT performance, status of major projects, and other significant issues related to IT risks.

Information security plans, programs, and performance metrics are regularly reported to the IT Steering Committee, IT Governance Committee, and Senior Management Committee while information security risks are reported to the Risk Oversight Committee.

Information Security Governance and Measures

Critical to the successful attainment of our information security strategies and objectives, proper risk-managed environment, and efficient resource utilization is our Information Security Governance. Our Information Security Division is responsible for overseeing all our information security activities. It establishes policies, standards, and guidelines in safeguarding our information assets to ensure protection against loss or misuse of information. It is also responsible for information security governance activities which includes, but may not be limited to, information security awareness trainings, policy and standard recommendation, formulation, or revision to address control gaps, information-based risk management, system vulnerability assessments, management of user access roles, and information security incidents.

We have a risk management framework to effectively navigate the management of our information and IT security risks. The framework provides assurance to our management and stakeholders that information security risks are being identified proactively and managed appropriately in the various risk areas of infrastructure, systems/applications, information asset, and even engagement with third parties. As a responsible information custodian, we protect our customers, partners, and employees by complying with all regulatory requirements, honoring our contractual obligations, and promoting greater awareness on information security threats such as phishing, malware, unauthorized physical access, and hacking.

Our Information Security Division has adopted and implemented various checkpoints and gates to capture and immediately mitigate any risks in these areas through change requests, participation in system projects, and periodic reviews. It likewise uses various review methodologies such as vulnerability

assessment, penetration testing, process and control reviews, as well as third-party and contract reviews, to identify information security risks. Penetration testing is conducted annually by an independent third party as required by regulations.

New or changes to the IT environment (applications and infrastructure), products and services, and internal and third-party engagements pass through the Information Security Division for review prior to implementation, engagement, or release. These reviews are then periodically revisited and control effectiveness checked through cyclical assessments that span from 12 to 24 months between each cycle.

We have a formal Information Security Policy internally available to all employees. We put in place a comprehensive information security and cybersecurity awareness training for our employees as well as for our third-party service providers, including contractual workers we engaged.

99%
Proportion of employees to total headcount who completed the e-learning courses on the Bank's information security and cybersecurity practices



98%
Proportion of employees to total headcount who completed the e-learning courses on the Bank's data privacy and security practices

We have not experienced any breach of information security or other cybersecurity incidents, including those which has affected our IT infrastructure, since 2019.

Privacy Protection

Protecting customer privacy is one of the hallmarks of an effective customer protection strategy. As such, we strive to safeguard personal data of all our data subjects, pursuant to the Data Privacy Act of 2012 (DPA). We put in place a robust Privacy Policy that governs our data subjects' privacy and security, demonstrating our compliance with data privacy and protection standards over the personal data entrusted by our stakeholders.

We are committed to obtain personal data through lawful and transparent means and within the purposes stated in our Policy and Notices. We obtain explicit consent from the data subject when required, and collect and process personal data limited to the stated purpose. We notify data subjects in a timely manner in case of policy changes, data breach or privacy protection issues, and require third parties with whom the data is shared to comply with our Privacy Policy.

Our Privacy Policy details how we protect personal data, the types of customer data that we collect, the uses of the data, the rights of each stakeholder under the DPA, and how long we keep the data under the DPA and relevant laws. The Policy also contains information on how data subjects could protect their personal data and how they can contact us for concerns on data privacy. The full policy can be accessed through the corporate website (<https://www.metrobank.com.ph/articles/privacy-policy>).

Our Data Protection Department (DPD) is responsible for handling privacy issues that may come from various internal and external stakeholders, via email, official complaint, and other forms of communications.

Customer Privacy

As part of the regular course of doing business, we collect personal data from our customers to validate, verify, and update information in our database, and apply them to documents required for carrying out certain transactions with the Bank.

We have comprehensive mechanisms to ensure the effective implementation of the Privacy Policy. We take great pride in having a strong IT system in place, with well-defined protocols, a secured database, and periodically re-validated procedures to protect the confidentiality, security, accuracy, and integrity of personal data. Customers are assured their financial transactions, as well as relevant personal data disclosed in the course of the transaction, are securely kept confidential.

Data Security

Confidentiality of customer information contained in their financial transactions, as well as relevant personal information disclosed in the course of their transaction with the Bank, is strictly observed. Every information, regardless of the nature and kind, concerning or pertaining to a client or a potential client, their account, transaction and/or dealings with the Bank, is treated with utmost confidentiality.

We adopt an end-to-end process that covers, among others, the array of information that will be pre-identified and collected, the purpose of gathering information, how these will be sourced from the customer, the IT security infrastructure of the Bank, and the protocols for disclosure, both within the Bank and especially to third parties, if needed.

We regularly evaluate and adjust our Information Security Program, as necessary, to address the rapidly evolving nature of banking and technology and to stay aligned with applicable laws and regulations on information security and data

privacy. To date, there have been no data breaches, including leaks, thefts, and losses of data, reported to the National Privacy Commission.

Milestones in Data Privacy Awareness

- Creation of the Data Privacy Department (DPD) Folder in the Metrobank Insight under Metrobank Manuals and Handbooks – Policies and Procedures: All our employees can access all the DPD policies, procedures, opinions, standard operating procedures, and other issuances.
- Conduct of a Data Privacy Breach Drill: This tested the level of data privacy or security awareness of employees on the ground, tested the implementation of the escalation process, and determined whether existing control measures can mitigate the extent of damage when a data breach arises.
- Conduct of the Data Protection Officers' Summit within the Metrobank Group: Fostered mutual cooperation and best practices among DPOs in conducting Privacy Impact Assessment (PIA), data sharing, determination of common clients and how to provide better customer experience as far as sharing of personal data is concerned
- Conduct of Data Privacy Orientation for Metrobank New Hires, Branch Risk Officers and select Branch Administrative Officers, and Customer Engagement Group (CEG)

Anti-Crime

As a responsible institution that adheres to good corporate governance principles, we safeguard the Bank against being used as a channel for any form of criminal activity, including money laundering and terrorist financing.

We have an Anti-Money Laundering (AML) compliance program designed to identify and mitigate business and regulatory risks based on established risk management practices. This

conforms with applicable rules and regulations on the prevention of money laundering, terrorist financing, and proliferation financing.

Our sound risk management practices are well-established to ensure adequate and active board and senior management oversight, acceptable policies and procedures embodied in a money laundering and terrorist financing prevention compliance program, appropriate monitoring, and management information systems, as well as comprehensive internal controls and audits. These practices, together with effective communication and training, and risk-based compliance testing, promote a robust, dynamically responsive, and appropriate compliance system along with a culture of compliance towards a sound and stable financial franchise.

Our robust and sound risk management practices, strong commitment to good corporate governance practices, and adherence to the principles of safe and sound banking practices means regulatory, money laundering, terrorist financing and proliferation financing risks are effectively managed.

Corporate Citizenship and Philanthropy

Built on the legacy of our founder, the late Dr. George S.K. Ty, Metrobank exists to do good, to help other people, and to help the country.

We demonstrate our role in society by actively championing social causes in education, peace and order, and the arts. We give back to the communities we serve and commit to making meaningful contributions to the economic and social development of our nation. We measure our performance, not only through financial returns, but also based on the lives we have touched and uplifted.

Corporate Citizenship Strategy

The Metrobank Foundation and the Purple Hearts Club (PHC) serve as our vehicles for implementing our comprehensive community and social responsibility programs.

Our corporate social responsibility arm, Metrobank Foundation, aims to be the country's premier corporate philanthropic foundation by contributing significantly to social development. As a development organization, its aim is to uplift individuals and the sectors they represent. By creating and propagating a culture of excellence and providing solutions to stakeholders' needs, we continuously expand our scope of reach and be at the forefront in serving communities. "Excel. Engage. Empower" (3Es) is our roadmap.

We work with various stakeholder groups and establish partnerships that expand and sustain the impact of our CSR programs. By engaging our network of partners, we provide others – individuals or organizations – with links to communities and sectors that can benefit from our social responsibility.

The Foundation has aligned its program outcomes to contribute to the achievement of the following UN Sustainable Development Goals where we can make the most impact:

Grants and Social Development Partnerships:

Extending 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.

Health

- **Water, Sanitation, and Hygiene (WASH)** (SDGs 4 and 6): Financial assistance for the construction of handwashing facilities, toilets, and hygiene kits

- **Feeding and Nutrition** (SDG 2): Distribution of food packs and long-term, multi-year feeding program

Education

- **Equipment for the Printing of Learning Materials** (SDG 4): Funds for printers, copiers, and RISO machines
- **Capacity Building for Teachers** (SDG 4): Capacity enhancement and capability building for at least 400 teachers
- **Non-tuition Support** (SDG 4): Donation of prepaid mobile phone load and school supplies

Arts

- **Support for Mental Health** (SDG 3): Training people in need
- **Support for Art Activities and Advocacy Projects** (SDG 11): Training in arts and cultural heritage, including people in need, and capital assistance for project implementation for artistic projects and endeavors
- **Support for Art Education and Cultural Heritage Education Program** (SDG 4): Training in cultural heritage, including people in need, and capital assistance for project implementation for artistic projects and endeavors

Livelihood

- **Product Development and Skills Enhancement** (SDGs 1 and 2): Targeted towards agribusiness and multisectoral people in need
- **Entrepreneurship Training with Financial Literacy** (SDGs 1 and 2): People-targeted financial literacy training
- **Equipment, Capital, and Starter Kits** (SDGs 1 and 2): Capital assistance and funding for equipment and starter kits

Special Interventions

- **Disaster and Pandemic Response** (SDG 11). Relief assistance for survivors of natural calamities and

support for programs and activities that mitigate the impact of COVID-19 pandemic

Programs

- **Professorial Chair Lectures** (SDGs 3, 16, and 17): Strengthening key professions in the areas of law, health, public service, and governance. Distinguished officials become professional chairholder in the domains of public service and governance, law, liberty, and prosperity.
 - The "Metrobank Foundation Professorial Chair in Public Service and Governance" is a partnership with Ateneo de Manila University. It finds its roots in the common vision to encourage Filipinos to contribute to national development by providing a platform for sharing innovative research and innovations.
 - The "Metrobank Foundation Professorial Chair in Law" is in partnership with the Supreme Court of the Philippines-Philippine Judicial Academy (PhilJA). It seeks to promote excellence in the judiciary and legal education through the delivery of timely and comprehensive discourses by seasoned legal practitioners.
 - The "Chief Justice Panganiban Professorial Chair on Liberty and Prosperity" is a joint undertaking with the Foundation for Liberty and Prosperity aimed at sharing research from the finest law schools in the country since 2012.
 - The Doña Victoria Ty Tan Professorial Chairs in Medical Education is a partnership with the UST Research and Endowment Foundation, Inc. The professorial chair highlights breakthroughs and innovations on medical education, named after the mother of the late Dr. George SK Ty. It seeks to encourage the academe to bolster the global competence of local medical practitioners.

- **Outstanding Filipinos** (SDGs 4, 16, and 17): Recognizing exemplary teachers, soldiers, and police officers for rendering service above and beyond their call of duties, inspiring and influencing their peers in their respective professions, and leaving a lasting positive impact on people and to the country.
 - The Metrobank Foundation Fellowship in Public Service (FPS) provides platforms for our awardees to share milestone accomplishments or innovative ideas, to contribute to the realization of SDG No. 4. In the previous edition of our FPS, we staged a roundtable discussion centered on the improvement of education curricula and the cultivation of Filipino Lifelong Learners in an Inclusive Setting. These initiatives contribute to the attainment of inclusive and quality education
 - For Metrobank Foundation, we advocate and contribute to transforming and empowering our partner institutions, namely the Department of Education, Commission on Higher Education, the Philippine National Police, and the Armed Forces of the Philippines. We annually recognized their exceptional members who contribute to the realization of having credible and strong institutions. We also contribute to strengthening the AFP and the PNP by putting a premium on the promotion of human rights and honoring peace warriors who address conflicts, provide avenues for promotion of peace and sustainable development in the localities.
 - The FPS likewise envisions to contribute to strengthening the fundamental institutions through the sharing of best practices for replication, in particular efforts to promote human rights, address violence against women and children which are identified as emerging concern in the realization of SDG 16.

- **Metrobank-MTAP-DepEd Match Challenge** (SDG 4 and 17): 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
- **National Teachers' Month** (SDGs 4 and 17): 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
- **Metrobank Scholarship Program** (SDG 4): 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.
- **Metrobank Art & Design Excellence** (SDG 11): Recognizing talent and hard work of young Filipino artists 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.
- **Culture & Heritage Education Program** (SDGs 3, 4, and 11): Conducting specialized art education online engagement through social media channels, knowledge production through art modules and production of webinar. Democratizing access to all of these knowledge materials through free and online access. There are specialized programs for educators and curation of learning tools for the modules to be utilized by educators, and specialized webinar programs and social media campaign for art and wellness, including, but not limited to, art psychosocial intervention programs.

Magnifying the impact of the Metrobank Foundation is our employee volunteerism arm, the Purple Hearts Club (PHC), which is comprised of 80 employee-led volunteer groups with a total volunteer strength of 8,014 members nationwide. The PHC chapters were also able to mobilize 5,811 non-PHC volunteers for the year, contributing to the overall strength of 13,825.

With the easing of mobility restrictions in 2022, PHC employee volunteers were able to resume their face-to-face engagement with schools, partner organizations, and other communities and reached out through the following activities that also contributed to the attainment of SDGs:

- **Improving the quality of education** (SDG 4): The return of Brigada Eskwela paved the way for PHC chapters to reconnect with communities to assist in developing a conducive learning environment for Filipino learners, not only through school reconstruction, but also through the provision of learning materials to public schools.
- **Assistance to Schools** (SDG 4, 6): Through Project HOPE, led by the Madaris Volunteer Program, PHC volunteers provided health monitoring, sanitation and school supplies needed for the learning delivery of blended learning of 10 schools with 197 teachers and 4,273 students in in Basilan, Sulu, and Tawi-Tawi.
- **Shoebox Project** (SDGs 2, 4 and 6): Metrobankers were able to assist 144 community partners by providing over 19,000 shoeboxes containing school supplies, health and sanitation kits, and non-perishable food items in 2022.

Shoebox Project Paying Forward with a Shoebox



Malasakit (care) is part of Metrobank's corporate DNA. This is why "You're in Good Hands" goes beyond being a company slogan but every Metrobanker's credo. Sharing the fruits of its success and giving back to society fuel the Bank's philanthropic efforts that benefit various communities.

For more than a decade, the Bank has been holding an annual voluntary gift-giving activity every holiday season with the chosen beneficiary of Metrobankers. This eventually became the Metrobank Shoebox Project. Each donated shoebox contains healthy snacks, hygiene kits, and school supplies. During the pandemic, the content of the shoeboxes expanded to include alcohols and facemasks as an added protection for the recipients against the COVID-19 virus.

The Shoebox Project served as a channel for Metrobankers to pay it forward and spread kindness during the holiday season, particularly to the less fortunate.

From a one-branch team with about 10 employees, participation in the Project grew exponentially. On the Bank's 60th anniversary in 2022, all of Metrobank's 14,000 employees shared their blessings through the annual #MeaningfulAnniversaryChallenge, which magnified the impact of the Shoebox Project. In the #MeaningfulAnniversaryChallenge, every Metrobanker was asked to reuse the Proud Metrobanker Kit they received to fill it with school items that they can donate to their chosen beneficiary.

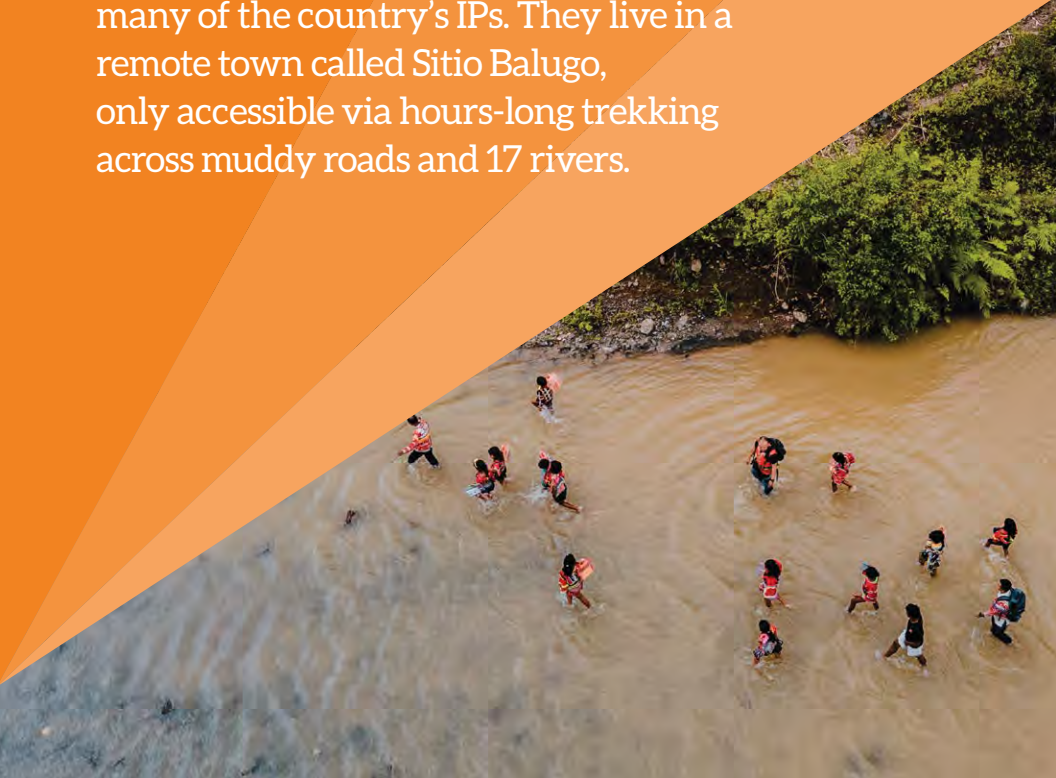
Originally an initiative of the branches, the Shoebox Project has become a bank-wide activity. Today, it is the most actively participated employee-initiated activity in Metrobank. Since the project started, Metrobankers have already distributed about 71,000 shoeboxes every Christmas season to their chosen beneficiaries nationwide.

Shoeboxes represent little acts of kindness, but with Metrobankers' acting together to serve as a force for good, the impact is multiplied by a thousandfold.



**Going
the Distance
to Honor
Excellence**

The children of the Matigsalug indigenous peoples (IPs) in San Fernando, Bukidnon have little to no access to quality education, just like many of the country's IPs. They live in a remote town called Sitio Balugo, only accessible via hours-long trekking across muddy roads and 17 rivers.



Very few teachers were willing to go the distance for the sitio kids, except for one. In 2016, Junmerth C. Jorta became a full-time teacher in the newly established school for indigenous students, Keupiyanan Te Balugo. Since then, he has been running programs to fight illiteracy and hunger among the Matigsalug people.

Keupiyanan Te Balugo is a last-mile school, a makeshift school with limited teaching materials and facilities. Determined to provide the Matigsalug community with the education they deserved, Mr. Jorta became ingenious and resourceful. He improvised, localized, and indigenized reading materials that students can bring home and designed a radio-based instruction module. These initiatives proved useful during the height of the COVID-19 pandemic when students had to study independently at home.



Mr. Jorta also pays extra attention to pupils who are having a difficult time with the lessons. He conducts special reading sessions in students' homes and invites their siblings and parents to follow the assignments as well, as many of them don't know how to read.

Malnutrition is also another issue he had to address. When he first arrived in the sitio, students often dropped out of school because of hunger. So, he partnered with the non-government organization Hapagasa, the Mayor's Office, and the Department of Agriculture to provide free, nutritionally balanced meals for the students and their families.

As a result of these literacy and nutrition programs, cases of absenteeism and dropouts in the sitio gradually fell. The Matisalug children now have the fighting chance to pursue higher education degrees and break out of the poverty trap.

Above and beyond his call of duty, Mr. Jorta has uplifted the lives, not just of his students, but of the entire Matigsalug community. For all these, Metrobank Foundation, Inc. (MBFI) conferred the title "Metrobank Foundation Outstanding Filipino" to Mr. Jorta. The award is one of the Foundation's long-running programs that recognizes public servants whose contributions in service and community involvements are geared towards making a difference "Beyond Excellence."



In addition to providing recognition and cash prize to the awardees, MBFI enables them to further their advocacy, just like Mr. Jorta whose small steps toward giving access to education can go a long mile in eradicating hunger and illiteracy. The awardees also get to create ripples of inspiration in society as they now have the opportunity to be a part of the Metrobank Foundation Fellowship in Public Service (FPS) program where their professional milestones and personal life stories are widely shared through roundtable forums and other public events.

The FPS also serves as a platform for MBFI to help in strengthening institutions through the sharing of best practices for replication.

Metrobank Foundation's Key Program Highlights

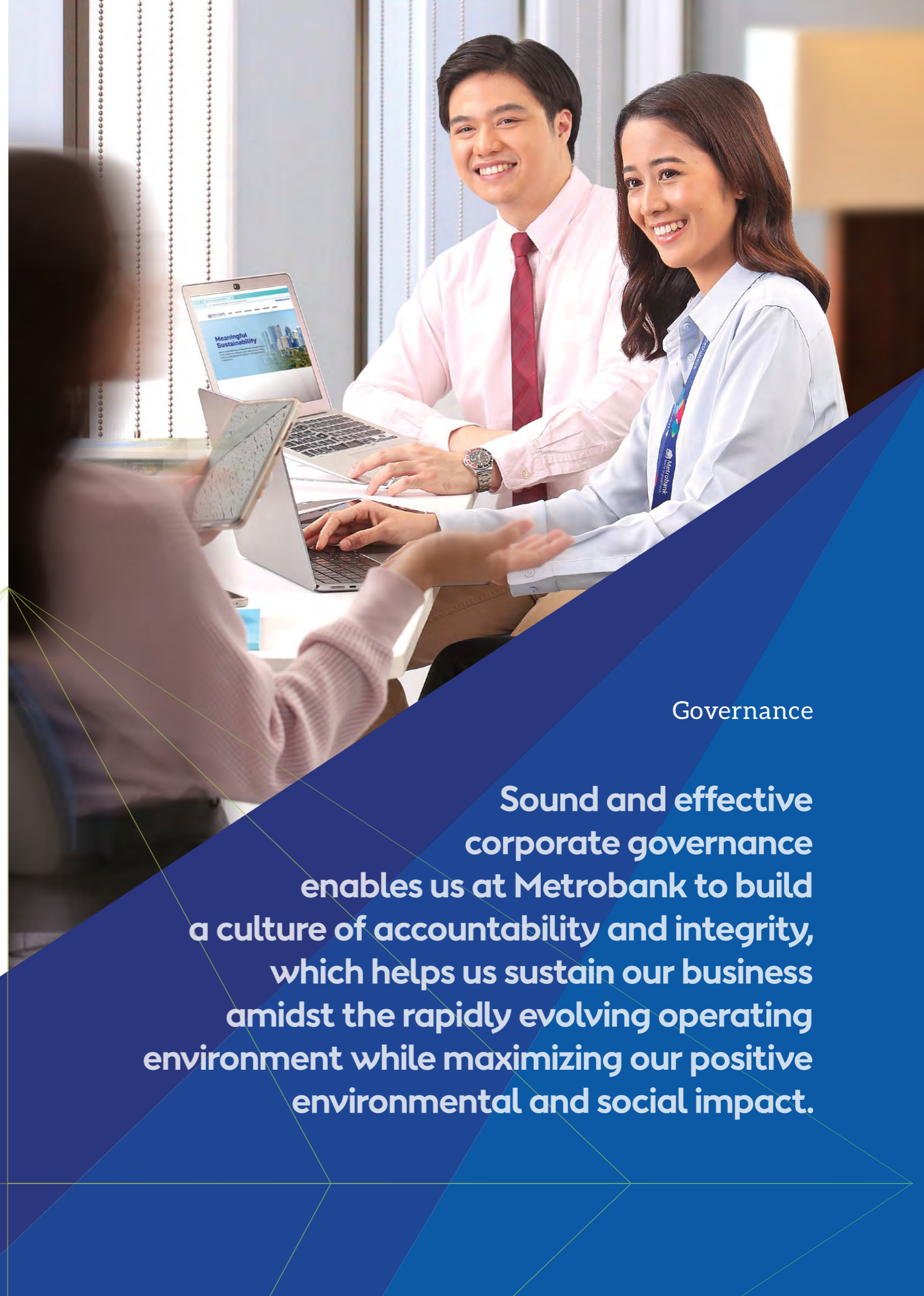
Program	Year Started	Beneficiaries or Output		
		Description	2022	To Date
Outstanding Filipinos We recognize exemplary teachers, soldiers, and police officers for rendering service above and beyond their call of duties, inspiring and influencing their peers in their respective professions, and leaving a lasting positive impact on people and to the country. This program supports SDGs 4, 16, and 17	1985	Total awardees	10	695
		Teachers awarded	4	376
		Soldiers awarded	3	166
		Police officers awarded	3	153
Professorial Chair Lectures We aim to strengthen key professions in the areas of law, health, public service, and governance. Distinguished officials become professional chairholder in the domains of public service and governance, law, liberty, and prosperity.	1981	Professional chairholders	1	91
		Lectures held	1	135
Metrobank Art & Design Excellence (MADE) We hail Filipino artistry and creativity through the annual competitions in painting and sculpture. The Metrobank Art & Design Excellence (MADE) is the visual arts and design program of the Metrobank Foundation which has been recognizing talent and hard work of young Filipino artists and has continuously been promoting Philippine art and culture.	1984	Artists and professional designers awarded	4	421
Culture & Heritage Education Program (CHEP) We aim to educate the public and create awareness of culture and heritage through exhibitions, lectures, and workshops. The lectures were recently held through online platforms.	2017	Lectures conducted	4	29
		Participants reached	438	5,438

Corporate Citizenship and Philanthropy

Program	Year Started	Beneficiaries or Output		
		Description	2022	To Date
Metrobank Scholarship Program We provide 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. This program supports SDG 4	1995	Current scholars		
		Elementary (primary level)	44	
		High School (secondary level)	115	
		Technical-Vocational	139	
		College (tertiary level)	129	
		Scholar graduates		
		Elementary (primary level)	0	50
		High School (secondary level)	0	50
		Technical-Vocational	58	167
		College (tertiary level)	67	1,135
		Scholar graduates, by region		
		Metro Manila	34	485
		Luzon	7	288
		Visayas	17	195
Mindanao	9	167		
National Teachers' Month We encourage the different 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. This program supports SDGs 4, 17	2008	National Teachers' Month		
		Organizations engaged	58	
		Number of Initiatives	78	
		Teacher participants	201,000	
Disaster Response We extend aid to survivors of natural calamities through relief and rehabilitation efforts. This program supports SDGs1, 2	2008	Families assisted		11,000
Financial and In-kind Grant Assistance We extend 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 in health, education, and livelihood toward the attainment of select Sustainable Development Goals (SDGs). This program supports SDGs1, 2, 3, 4, 16, 17		Individuals assisted	51,831	
		No. of individual beneficiaries by thrust		
		Health	2,749	
		Education	48,695	
		Arts	2	
		Livelihood	385	
Calamity assistance	55,000			

Purple Hearts Club's Key Program Highlights

Program	Beneficiaries or Output	
	Description	2022
Overview	No. of PHC Chapters	80
	Relief Efforts	13,825
	No. of volunteers	
	Bank-wide	309
	PHC Chapters	234
	Donation Drive: Volunteers who donated	
	Bank-wide	11,252
	PHC Chapters	7,560
	Total amount of donations raised, in PHP thousands	9,790
	Volunteer participation rate through service and donation efforts	
	Bank-wide	81.7%
	PHC Chapters	94.6%
	Thrusts	Key Activities Conducted
Disaster and Relief Efforts	Localized Relief Operations	
	Typhoon Agaton	
	Typhoon Paeng	
	Donation amount raised, in PHP thousands	21.95
Education	Brigada Eskwela: School Clean-up and Repair	
	Brigada E-skwela: Assistance for Distance Learning	
	Reading is Awesome: Book Donation Drive	
	Donation amount raised, in PHP thousands	177.4
Health	Donation of Medical Supplies to Bahay Aruga	
	Dugong Metrobank Bloodletting Project	
	Metro Blood Bank Database of Employee Blood Donors	
	Donation amount raised, in PHP thousands	68
Community Assistance	Shoebox Project / Meaningful Anniversary Challenge	
	Ayuda para sa Sitio Hernandez	
	Donation of Clothes to Open Bible Church, Payatas	
	Donation for Children with Special Needs	
	Donation for Fire Victims	
	Christmas Gift Giving for Agency Personnel	
	Donation amount raised, in PHP thousands	9,145.9
Partnerships with Metrobank Foundation	2022 Bags of Blessing	
	E-Cards / Online Gift Giving for Valentine's Day and Christmas	
	Donation amount raised, in PHP thousands	319.7
Livelihood Programs	Online Christmas Bazaar, supporting local businesses	
	Revenue generated through online bazaar, in PHP thousands	57.1



Governance

Sound and effective corporate governance enables us at Metrobank to build a culture of accountability and integrity, which helps us sustain our business amidst the rapidly evolving operating environment while maximizing our positive environmental and social impact.

Governance Structure

Integrity, accountability, fairness, and transparency are the four pillars upon which our governance policies rest. Our corporate governance framework, contained in our Corporate Governance Manual (CGM), defines the roles and responsibilities, as well as practices and procedures, to ensure that the organization is governed with the highest standards of good governance. These principles and values continue to serve as our guideposts even during these challenging and unprecedented times.

A full discussion can be found in the Corporate Governance section of this report.

Board Matters

Governance in Metrobank starts with our active and competent Board of Directors which is responsible for providing leadership and control of our affairs, ensuring our long-term sustainability and success. The Board sets our corporate governance tone by directing the affairs of the Bank while meeting the interests of all stakeholders. It oversees the development, review, and approval of our vision and mission statements, sound corporate governance framework, strategic and business plans, risk management, internal control system, financial performance, and the adoption of sustainability principles, including those covering environmental and social risk areas.

Comprising the Board are proficient professionals who combine insight and good judgment in implementing good governance. To ensure diversity in the Board, we keep a balanced representation in terms of expertise, policy-making experience, ethnicity, gender, and independence. Board members possess integrity, probity, physical and mental fitness, competence, education, financial literacy, training, diligence, knowledge and experience relevant to the banking industry.

The Board delegates the Bank's specific concerns to various committees that prepare and report on issues that require Board decision and approval. Specific tasks are assigned to the committees, which perform a diverse range of responsibilities.

Below are Board-level committees that help ensure that we conduct our business responsibly and ethically in support of our sustainability goals. Other Board committees are discussed in the Corporate Governance section of this report and in corporate governance documents on our company website.

- The Executive Committee is the main Board-level committee in charge of overseeing the management of E&S risks. It is primarily tasked to review and approve credit proposals and policies within its authority and limitations, and provides recommendations or conditions on lending. The Committee may also act on other matters as delegated by the stockholders and the Board within its competence and in accordance with the By-Laws of the Bank.
- The Anti-Money Laundering Committee helps the Board in overseeing our compliance with the provisions of the Anti-Money Laundering Act (AMLA), as amended, its Revised Implementing Rules and Regulations, and other related regulations.
- The Related Party Transactions Committee helps ensure that transactions with related parties are reviewed to assess risks and that appropriate restrictions are in place. This is to assure that related party transactions are conducted within arm's length and that our resources are not misappropriated.
- The Corporate Governance and Compensation Committee supports the Board in fulfilling its corporate governance responsibilities and

Board Committee Oversight of Material Topics Identified by Our Stakeholders									
ESG Category	Material Topics	EXCOM	AMLC	RPT	CGCOM	ITSC	TRUSTCOM	ROC	AUDIT
Social	Data Security, Customer Privacy					X		X	X
Social	Employee Health and Safety							X	X
Governance	Business Ethics		X	X	X		X	X	X
Social	Customer Welfare and Satisfaction						X	X	X
Governance	Economic Performance	X					X	X	
Governance	Systematic Risk Management							X	X
Social	Labor Practices				X			X	X
Social	Employee Engagement, Diversity and Inclusion							X	X
Governance	Business Model Resilience and Innovation	X						X	X
Social	Access and Affordability	X			X	X	X	X	
Social	Selling Practices and Product Labelling	X					X	X	X
Social	Human Rights and Community Relations				X			X	X
Environmental	Environmental Compliance	X						X	X
Governance	Supply Chain Management	X							
Governance	ESG Considerations in Products and Services	X	X	X	X	X	X	X	X
Environmental	Energy Management	X							
Environmental	Physical Impact of Climate Change, Water and Wastewater Management, Climate Transition Risk, Waste and Hazardous Materials Management, Greenhouse Gas (GHG) Emissions, Ecological and Biodiversity Impact	X						X	X

in overseeing the implementation of our Compliance System. Among the committee's responsibilities is to establish a formal and transparent procedure in determining the remuneration of directors and officers consistent with our culture, strategy, business environment and industry practice.

- The Information Technology Steering Committee provides governance and oversight in managing the Bank's IT resources. Its main role is to ensure that IT strategies are consistent with the overall business objectives. It is in-charge of the oversight of the IT Risk Management Program of the Bank and the development of policies, controls, and specific accountabilities consistent with the Bank's IT Risk Management Framework.
- The Trust Committee is responsible for the oversight of all Trust activities. Its mandate is within the authority provided by the pertinent rules and regulations in the exercise of fiduciary powers under the BSP Manual of Regulations for Banks and BSP Circular No. 766 - Guidelines in Strengthening Corporate Governance and Risk Management Practices on Trust, Other Fiduciary Business, and Investment Management Activities.
- The Risk Oversight Committee, as an extension of the Board, is primarily responsible for the development and oversight of the risk management framework of the Bank, its affiliates, subsidiaries, and its Trust Banking arm.
- The Audit Committee assists the Board in fulfilling its statutory and fiduciary responsibilities, enhancing shareholder value, and protecting shareholders' interest through effective oversight of internal and external audit functions, transparency and proper reporting, compliance with laws, rules and regulations,

the code of conduct, and adequate and effective internal controls. Among the committee's main responsibilities is the selection, appointment, or re-appointment and dismissal of the internal auditor, as well as the independent external auditor, based on fair and transparent criteria.

The detailed responsibilities of the Board, profiles, and composition, are disclosed in the Corporate Governance Manual posted on the Corporate Governance section on the company's website and this report.

Corporate Policies and Practices

Our core values of honesty, integrity and respect for people underpin our work with our customers, employees, suppliers, and other stakeholders.

We strive to live out our core values, our responsibilities, and the principles and behaviors by which we do business contained in our Codes of Conduct (The Code).

Code of Conduct and Ethics for Bank Directors

The Code embodies the principles of good corporate governance – fairness, accountability and transparency – that guide the members of our Board in protecting the interest of all our stakeholders.

Code of Business Conduct for Employees

The Code guides the performance of duties and responsibilities by our employees, with particular emphasis on practices that may compromise the reputation of the Bank e.g., conflict of interest, confidentiality of information, and accepting gifts or gratuity that may influence the employees' performance of their responsibilities.

Bribery and Anti-Corruption Policy

This policy, contained in our Code of Conduct,

sets the standard of conduct on the avoidance of bribery, fraud, extortion, collusion, conflict of interest, and money laundering, and other corrupt practices by Metrobank directors, officers and employees.

Conflict of Interest Policy

The policy directs members of the Board and employees to conduct fair business transactions and ensure that their personal interest or relationships do not lead to conflict or potential conflict of interest with the Bank.

Anti-Crime

Our Anti-Money Laundering (AML) compliance program is designed to identify and mitigate business and regulatory risks based on established risk management practices. It conforms with applicable rules and regulations on the prevention of money laundering, terrorist financing, and proliferation financing.

Whistleblowing Policy

This policy encourages our employees and other stakeholders to openly communicate their concerns about illegal or unethical practices, without fear of retaliation. Guidelines are provided to ensure that the identity and concerns of reporting employees and other stakeholders are secured and protected from undue retaliation.

Compliance

We have a dynamic and responsive Compliance Risk Management System (CRMS) designed to identify and mitigate risks that may arise from legal or regulatory sanctions, material financial loss, or loss to reputation that the Bank may suffer for failing to comply with laws, rules, related self-regulatory organization standards, and codes of conduct applicable to its activities.

Detailed corporate policies and practices are disclosed in the Corporate Governance Manual posted on the Corporate Governance section on the company's website and this report.

Management of Environmental and Social Risks

Environmental and social (E&S) risks are the potential negative consequences to a business that result from its impacts on the environment or its stakeholders. E&S risks may lead to financial, legal, reputational, compliance, and regulatory consequences that can adversely affect our credit and investment strategies and bank operations. This is why we need to effectively manage these risks to sustain our long-term viability.

Since the implementation of various sustainability-related guidelines by theBSP 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), we have been continuously embedding 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.

We acknowledge that our exposure to emerging E&S risks may cut across our principal material risks, including credit, operational, and strategic risks. Therefore, we employ a comprehensive Environment and Social Risk Management (ESRM) framework, as well as a strong three-lines-of-defence mechanism to manage these risks and to ensure adherence to our E&S risk appetite

Emerging E&S Risks and its Impact on Bank's Business				
Emerging Risks	Description	Impact of identified emerging risks on the Bank's business		
		People	Property	Facilities
Physical risks arising from natural disasters	Physical risks arising from environmental disasters like, tropical storms, typhoon, hurricane and tsunami; extreme rainfall events like the habagat or the southwest monsoon; heat waves; earthquake and volcanic eruption; fluvial flood or sea level rise; etc.	<ul style="list-style-type: none"> Stranded employees inside the workplace or at home unable to reach workplace due to being displaced/ evacuated/ missing due to natural disaster Insufficient manpower due to employees being infected/ hospitalized/ quarantined due to sickness/ declaration of community quarantine/ lock down 	<ul style="list-style-type: none"> Furniture, fixtures, and equipment damaged or are not available for use impacted by natural disaster Loss of property and cash due to robbery, hold-up, and looting Data loss, corruption, leakage due to cyberattack/ sabotage/ human or technical error 	<ul style="list-style-type: none"> Food, water, medicine shortage Power interruption or outage Telecommunication interruption or outage Systems interruption or outage
Risks arising from man-made disasters	Disaster scenarios arising from human actions such as deforestation leading to droughts; land and mud slides due to human activities; biosecurity breaches; increased risks of infectious disease outbreaks like pandemics and epidemics; etc.	<ul style="list-style-type: none"> Extended/ longer working hours for available employees to minimize disruption of services resulting in fatigue/ burn out 	<ul style="list-style-type: none"> Primary office or branch is inaccessible due to declaration of community quarantine/ lockdown and/ or contamination and/ or road closure/ travel restriction due to flooding/ debris/ ash-fall 	<ul style="list-style-type: none"> Unavailability of public transportation Major roads are impassable Facilities devastated damaged
Transition risks	Land-use policies or water conservation practices; costs involved in developing low-carbon technologies; reduction in the value of investments in carbon-heavy industries; etc.	<ul style="list-style-type: none"> Transition risk arising from adoption of new technologies could lead to job losses, wage stagnation or the need for upskilling. It can also lead to decline in employee morale, leading to increased stress, higher attrition 	<ul style="list-style-type: none"> Primary/ secondary or tertiary sites are inaccessible due to declaration of community quarantine/ lockdown and/ or contamination Transition risks arising from changes in regulations or market conditions could result in stranding of certain properties and could also lead to reduced demand for certain types of properties, which can result in decreased rental income or property values 	<ul style="list-style-type: none"> Transition risk may involve organizations needing to upgrade facilities or retrofit machineries to meet new regulatory requirements
Social risks	Labor unrest, work stoppage, and employee rally or strikes; cyber threat, disruption in third party vendor services; acts of terrorism, sabotage, civil disturbance; etc.	<ul style="list-style-type: none"> Social risks can lead to changes in consumer behavior, leading to demand meltdown for certain products or services, resulting in job losses and unemployment and in extreme cases could also lead to social tensions 	<ul style="list-style-type: none"> Increase in social unrest could result in increased vandalism, theft, or arson, leading to decline in property values. Changes in consumer behavior or social attitudes can result in declining demand for certain types of properties or facilities 	<ul style="list-style-type: none"> Closure of facilities, due to technology obsolescence, market share loss

E&S Risk Management Governance

Responsibility for overseeing our overall E&S risk management (ESRM) rests with our Board of Directors. In addition to ensuring that we conduct our business ethically and responsibly, our Board integrates ESRM into its governance and oversight to ensure that our business is protected from E&S threats and remains viable in the long term. This also includes Board oversight on matters related to credit and operational risks that could have an impact on our credit portfolio and banking operations and potentially derail our sustainability journey.

Supporting the Board in ESRM integration and implementation is our Senior Management which is responsible for executing our ESRM framework aligned with our sustainability agenda, implementing policies and procedures on ESRM arising from our lending and investment activities. This also includes managing operational risks by conducting E&S physical risk assessments to effectively manage the impact of catastrophes and other climate-related events on our business.

E&S Risks in Lending and Investment Activities

In the course of lending and investment, we get exposed to physical and transition risks such as those associated with a borrower's or investee's operations, the industry or sector, and the geographic context. Left unmanaged, these E&S risks can cause environmental harm, health hazards, or social ills, among other things. These could adversely affect our borrowers' operations, their income and ultimately their ability to honor contractual obligations to the Bank. High E&S risks could also affect the earnings of issuing companies, and consequently the credit risks associated with the investment. These E&S risks will naturally be transmitted to the Bank as a lender and an investor.

We take the necessary steps to mitigate these risks including:

- Requiring large corporate clients to submit environmental compliance certificates (ECC) from the Department of Environment and Natural Resources (DENR) for projects that may have an environmental impact.
- Customizing our underwriting and risk management to evaluate the E&S risks associated with our borrowers and ensuring the quality of our portfolio.
- Performing stress testing for E&S risks on our credit portfolio, subjecting it under a stressed climate scenario. The stress test considers the vulnerability of the Bank's portfolio to climate shocks and severe weather events.
- Implementing a policy on investment activities to ensure that our Investment decisions are aligned with our latest balance sheet and credit risk strategies.

We aim to continuously embed the management of E&S risks in our corporate governance and risk management frameworks, as well as in our strategic objectives, lending, and investment activities.

E&S Risks in Business Operations

The nature of our business exposes us to E&S risks as we address the needs of our customers through our products and services, and inherently due to the geographical location of our centers and branches. This compels us to ensure continuous operations despite the threat of facing E&S risks from disasters and calamities, and manage reputational risks including those arising from E&S issues.

Products and Services

We strive to provide financial solutions to our customers and take our social obligation as a financial services provider seriously. This entails taking the necessary steps to carefully assess our E&S risks in the development of our products and services, including using a Risk Assessment Questionnaire (RAQ) to provide an initial understanding or appreciation of a product's potential E&S risks. The RAQ adequately describes the risks and the planned course of action to manage these risks, and forms part of the Product Concept Proposal for new products to be submitted

to our Customer Governance Committee (CGCOM). For existing products, the RAQ is used to review previously identified potential risks and assess the effectiveness of controls in place. It is used by our product managers when reporting updates to Senior Management.

In addition, we also manage the potential E&S risk from our inability to abide by environmental, social, and governance (ESG) standards which could affect our earnings performance. A product either exposes or increases our exposure to ESG risk when it:

- Creates a negative impression from the perspective of investors or current and prospective clients who evaluate based on generally acceptable ESG standards;
- Tends to pose harm to the environment;
- Runs counter to the general goal of developing beneficial relationships with our stakeholders e.g., employees, customers, suppliers, communities;
- Does not uphold our "You're in good hands" tenet;
- Runs counter to our defined values; or

- Not aligned with the principles of accountability, transparency, integrity, and others associated with good governance.

Business Continuity

We aim to ensure the continuity of our business operations even in the face of adverse events that could pose E&S risks to our overall business, clients, and other stakeholders.

We continuously evaluate the E&S risks associated with our operations by conducting a vulnerability assessment across our systems and branches, including those that affect our employees. The table below shows the metrics we use for monitoring and assessing these E&S risk exposures.

Our Business Continuity Plan (BCP) contains guidelines on enabling our business units to continue with business processes that may be disrupted by emergency situations. The BCP cycle is shown below:

To ensure alignment of our BCP within the organization, we also conduct the following:

- Business Continuity Awareness (through workshops, trainings, and advisories) to discuss business continuity activities,

roles, responsibilities and deliverables. An e-learning module on business continuity is also provided to all our employees.

- 01 BC Awareness**
Instilling a desired readiness posture within the organization
- 06 Gap Analysis**
Determining areas for improvement; implementing corrective
- 05 BCP Testing**
Testing BC Plans and evaluating individual & organizational performance vs standards actions



- 02 Disaster Risk Assessment**
Determining threat scenarios and possible impact to people, process, facilities
- 03 Business Impact Analysis**
Estimating possible loss to business; Prioritization of business processes and systems
- 04 BC Plan**
Documenting the orderly and expeditious continuity, recovery, restoration/ resumption of business processes

- Disaster Risk Assessment (DRA) to determine the potential impact of threat events to our business operations, including threat scenario building and rating the threat for the severity of its impact on people, property, and facilities. We also evaluated the physical risks associated with our business operations (e.g., head office and branches) and their potential effect on our employees.
- Business Impact Analysis (BIA) tool to identify and quantitatively and qualitatively measure the business impact or loss of business

processes in the event of a disruption. The quantitative aspect covers the assessment of the potential financial loss due to disruption while the qualitative aspect pertains largely to the potential reputational impact.

- Business Continuity Plan (BCPlan) to detail the orderly and expeditious process of recovery, resumption, and restoration of business functions in the event of disruption. This covers and establishes linkages such as having a communications plan, crisis management plan, contingency funding plan

Category	Risk	Monitoring of potential threat scenario
Environmental	Habagat	Rainfall warning level
	Typhoon	Typhoon cyclone wind signal and wind speed
	Earthquake	Magnitude and intensity
	Fire	Incident of fire within bank premises and fire alarm level
	Tornado	Wind speed
	Hailstorm	Hail size
	Volcanic eruption	Alert level
Social	Infection diseases	Number of confirmed cases and alert status
	Cyber threat	Threat characterization, ease of containment, scale of impact on customers and IT system and servers
	Acts of terrorism, sabotage, or civil disturbance	Terrorism alert level, incidents of bombing and firing, and unavailability of public service utilities
	Unsound labor practices resulting in labor unrest, work stoppage, employee rally or strike	Hours of work stoppage, media coverage, injuries and fatalities, recorded, damage to property

and recovery plans (technical recovery plans, manual procedures, risk mitigation measures, work-around procedures, etc.).

- Business Continuity Exercises to test the BCPs and evaluate individual and organizational performance against approved standards and objectives. It is performed for the purpose of training and conditioning business units and validating the BCPlan.
- Gap Analysis and Corrective Action to analyze the gaps (i.e., recommendation, requirement, issues, other concerns) and identify necessary actions to achieve the acceptable results based on the test objectives (e.g., Recovery Time Objective (RTO) and Recovery Point Objective (RPO), etc.)

To effectively manage E&S risks in ensuring our continued business operations amidst potential disruptions, we formed a new organizational structure within our Risk Management Group. We established the Business Resilience Risk Management Division as a dedicated division, separate from other operational risk management units, to strengthen the synergy between our Business Continuity Department and Technology Risk Management Department. With this new structure, we can integrate the management of technology risk, business continuity, and disaster recovery under one division to continue our operations during disasters or

contingencies. We continue to design and improve our existing framework, policies, procedures while utilizing risk management tools and techniques to reinforce a strong risk management culture that identifies, assesses, mitigates, monitors and reports business continuity and technology-related risks. We will also sustain our awareness campaign to keep all our employees abreast on the latest developments in the areas of business continuity, disaster recovery, and technology risk.

Reputational Risk

E&S risks can potentially taint our reputation that rests on the solid trust that our customers and other stakeholders place on us. As such, we adopt a Reputational Risk Management Framework to identify potential reputational risks before they materialize or escalate beyond manageable level. For crisis events, we have a Crisis Communication Plan that guides us in our response to crisis situations. Trained key officers and identified spokespersons are responsible for accurately and effectively representing the organization in a crisis situation.



Sustainability continues to be a journey in Metrobank. As a financial intermediary and a key player in the local banking industry, we are committed to work towards creating more impact and shared value for all our stakeholders.

Moving Forward

Our sustainability agenda propels us to lay the groundwork towards becoming a more sustainable business through various capacity building initiatives. This involves defining our focus areas, formalizing our governance structure, and conducting baselining activities to further enhance the quality of our disclosures.

Since 2019, we have been publishing annually a Sustainability Report, which communicates our management approach in governing economic, environmental, social, and governance issues, as well as how Metrobank Foundation and the Purple Hearts Club contribute to our efforts to create a lasting impact.

GROUP OWNERSHIP

We took this commitment further in 2022 to ensure that we capture best practices in E&S risk management. We engaged an external consultant with global experience in helping banks assess and manage their E&S exposures. We reviewed our stakeholder engagement practices and material topics, and conducted various ESRM trainings for capacity building. We identified vulnerabilities in our lending and business operations, and assessed climate-related risks and opportunities in our portfolio.

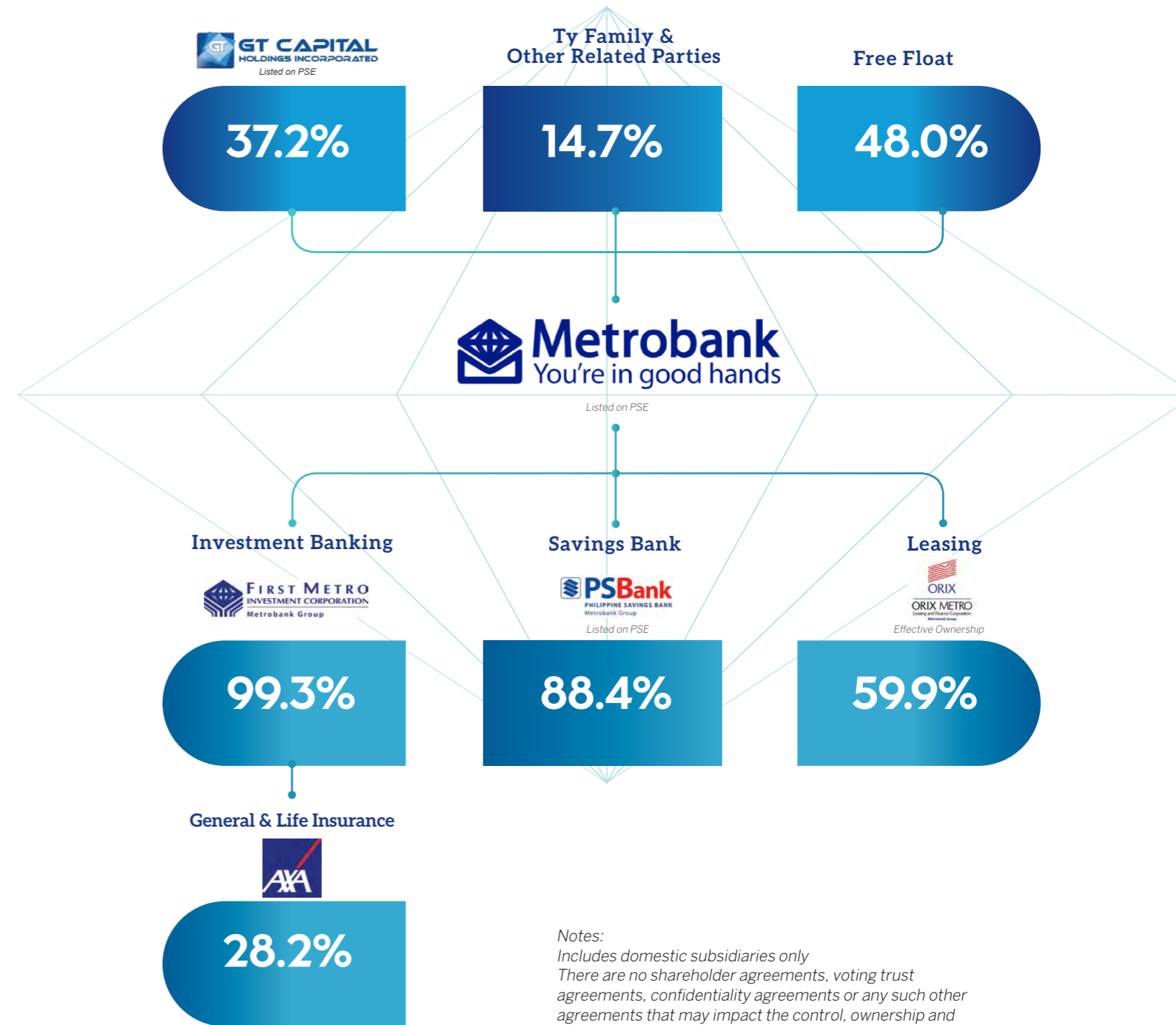
We also assessed and enhanced our existing policies to integrate sustainability practices, and adopted a more robust framework to align with evolving regulations and best practices. This led to the creation of a Sustainable Finance Framework and expansion of the Risk Management Framework to include ESRM, aligned with BSP Circular Nos. 1085, 1128, and 1149.

As we implement these frameworks, we plan to undertake these activities in the short- and medium-term:

- Promote and Build a Sustainability Culture by:
 - Continuing to engage key investors and ratings agencies;
 - Continuing to provide avenues for learning and knowledge transfer; and
 - Launching a refreshed communication strategy for internal awareness and call to action
- Embed the Sustainable Finance Framework and Environmental and Social Risk Management System (ESRMS) by:
 - Implementing the Sustainable Finance Framework and ESRM Framework, which involves continuously identifying, assessing, monitoring, and mitigating E&S risks relevant to our operations and credit portfolio;

- Conducting stress testing exercises and scenario analysis;
- Support the Philippine Development Plan 2023-2028, the government's six-year plan towards having an upper middle-income and low-carbon development, and a climate-smart and climate-resilient Philippines, by:
 - Continuing our support of the government's borrowing plans to fund projects in the PDP;
 - Extending green loans to utilities and captive plants (domestic industries), mass transport system, green buildings and retrofitting, and other green developments; and
 - Continuing our financial inclusion initiatives: MSME funding, financial education, education loans for skill development, affordable housing loans to underserved communities, and agriculture loans to improve water management and strengthen food value chain and rural infrastructure
- Review and monitor our progress in our sustainability journey by:
 - Measuring, monitoring, and reporting our progress through our disclosures;
 - Evaluating the relevance of our E&S policies, consistency of our operations, and the performance of our employees aligned with our sustainability objectives;
 - Enhancing our reporting and disclosure practices; and
 - Adhering to international standards and principles as well as to relevant laws and regulations

As we move forward in our sustainability journey, we will continue to be fully committed to communicate our progress, as well as our challenges, to our stakeholders through future reports and disclosures on our corporate website.



Subsidiaries & Affiliates

With a track record spanning over 60 years, the Metrobank Group takes pride in being a premier financial conglomerate with a diversified portfolio. We take pride in the collective strength and excellence of our subsidiaries and affiliates which occupy leading market positions in key segments – from institutional and consumer banking, to investment banking, leasing and financing, and bancassurance.



Banking on the strength of its brand franchise and core capabilities, Philippine Savings Bank (PSBank) navigated well through the pandemic even as business remained subdued in 2022. Our savings bank arm managed risks, exercised prudence, redefined business models, and sharpened its focus on improving operational efficiencies and retooling its people.

When the economy gradually reopened and consumer activity started to pick up, PSBank was in a position of strength to seize emerging business opportunities. It has been proactive in its strategy to adapt to changing market conditions, focusing on productivity, operational discipline, innovation and “effortless banking” for its customers. Its continuous investment in harnessing digital technologies and Big Data also enabled PSBank to confidently tackle the demands of the new market environment and changing customer behavior.

As a result, PSBank achieved another milestone as it posted its highest-ever net income of PHP3.7 billion, up 138.9% from the previous year’s level. This came on the back of improved loan volumes, increases in non-core revenue streams, gains from operational efficiencies, and improvements in loan portfolio quality.

While total assets reached PHP264.4 billion by end-2022, PSBank remained strongly capitalized. Capital

Adequacy and Tier1 Ratios improved to 24.8% and 24.0%, respectively, well above the minimum levels set by the BSP.

Even as market conditions have rapidly changed, PSBank has been consistent in its retail proposition: deliver exceptional customer experience and make banking simpler for its customers.

Its digital service channels remained robust, reliable, and secure. After the successful launch of its Digital Onboarding Facility in 2021, PSBank further enhanced its digital platforms in 2022. It enabled PSBank Mobile/Online users to use QRph (Scan to Pay) to pay retail stores and merchants, and Pay-to-Business and Pay-to Government to settle cashless payment for business and government transactions, respectively. As part of its commitment to sustainability, PSBank partnered with Toyota to enable customers to avail of financing with lower rates and a free 1st-year comprehensive auto insurance for a Toyota Hybrid Electric Vehicle.

Completing its milestone year, PSBank gained several recognitions in 2022, namely: Issuer Credit Rating of PRS Aaa with a Stable Outlook from PhilRatings; Philippine Quill Excellence Award for its 2020 Annual Report, Managing in the New Normal, and a Merit Award for its “Be Aware” and “Good to Know” financial literacy campaigns. In addition, PSBank ranked 4th among banks and 95th overall in the Philippines’ Best Employers of the Year by Philippine Daily Inquirer and Statista.



Amidst the rollercoaster ride in 2022, First Metro Investment Corporation (First Metro) banked on its nearly six decades of experience in investment banking and its in-depth knowledge of the domestic capital markets to keep its firm grasp of the business. As a result, our investment banking arm again emerged as a key player in major issuances, completing 16 capital markets transactions and raising PHP1.1 billion in both debt and equity. This enabled First Metro to solidify its 72% market share and earn the recognition, Best Securities House in the Philippines for 2022, by leading global financial publication Asiamoney.

Landmark deals in 2022 are the following:

- **Advisory:** Advised Federal Land on the entry of Nomura Real Estate into Federal Land NRE Global Inc., the newly formed flagship company of the group;
- **Equity:** Arranged the initial public offering of Balai ni Fruitas, First Metro’s first for the Philippine Stock Exchange’s SME board, as part of its continuing initiative to bring new names to the capital markets;

- **Debt:** Acted as lead arranger for the two bond issuances of the Aboitiz group’s largest fundraising in recent years, totaling PHP30 billion;

First Metro leveraged on its synergy with Metrobank to ensure the successful delivery of its underwriting commitments. There was collaboration on the distribution of primary issuances, and First Metro’s sales team managed to top the broker participants rankings with the support of Metrobank’s Financial Markets Sector.

As part of the ONE FIRST METRO transformation strategy that started in 2022, First Metro created the ONE FIRST METRO Viber Community as a platform for clients to keep abreast of the latest market news, developments, updates and insights on the economy and the capital markets. The new and improved First Metro website was launched, detailing complete company information, its products and services, as well as economic and capital markets news, exclusive research reports, and latest capital markets issuances.



AXA Philippines (AXA) marked its 23rd year of providing quality insurance products to Filipinos as one of the country's insurance and financial management leaders with over one million clients. AXA's lead was further strengthened when it merged with its general insurance subsidiary, Charter Ping An, in 2022.

As a testament to its excellence in the life insurance business, AXA was recognized as "Company of the Year, Life Insurance, Philippines" at The Asset Triple A Insurance Awards 2022.

Its comprehensive and affordable health care plan, Health Care Access, was also awarded as Health Insurance Initiative of the Year at the Insurance Asia Awards 2022. AXA Health Care Access offers one of the most flexible solutions in helping clients manage rising medical costs. One of its key benefits is a Longevity Health Fund for health expenses beyond the age of 75.

Another unique product is AXA GAIN Fund, which is offered through Asset Master, AXA's single-pay insurance and investment plan. GAIN Fund helps customers secure their legacy and enjoy the fruits of their hard work by planning for their estate, transfer it seamlessly to their heirs, and benefit from regular income payouts.

AXA introduced its MyLifeChoice for Retirement plan to help customers prepare early for their retirement by providing protection for life's uncertainties. MyLifeChoice for Education, meanwhile, is a flexible insurance and investment plan that ensures the education of a customer's child until college, customized according to their unique needs and priorities, budget, desired payment term, and protection coverage.

As part of a campaign rolled out across Asia, AXA sought to encourage people that health care starts with self-care. With "Make Time For Me Time" as the campaign's tagline, AXA promotes the importance of overall mental well-being by raising awareness that people should take time out for themselves.

AXA also launched its health claims reimbursement, Fast Lane via GCash, so customers can get their claims for AXA's Health Care Access and Global Health Access products approved within 24 hours and reimbursed straight to their GCash account.

Powering AXA's passion as an organization is its people. For the second consecutive year, AXA was recognized as a Great Place To Work-certified™ company as it continues to build a workplace that is both inclusive and empowering.

AXA is committed to corporate social responsibility (CSR), sustainability, and giving back to the larger community. The company launched the AXA Week for Good event that promotes volunteerism among AXA employees. This included mobile soup kitchens for communities in Taguig and mangrove planting in Batangas and La Union. AXA also collaborated with Cropital, a financing and marketing platform for smallholder farmers. AXA likewise partnered with GrowSari, a tech-enabled B2B platform that supports MSMEs in the Philippines such as sari-sari store owners, to extend free insurance coverage to members so they can be protected in case of emergency situations.

Living out its noble purpose of acting for human progress by protecting what matters, AXA stays dedicated to enabling its customers with the best possible health and financial solutions. With the many challenges that have drastically changed people's lives, AXA's promise of protecting as many Filipinos as it could and inspiring hope will never waiver.



ORIX METRO Leasing and Finance Corporation (ORIX METRO), the country's top leasing and finance company, posted modest gains in 2022 despite the challenging environment. Net income grew by 25.5% to PHP206.0 million, mainly due to a decline in interest expense given its lower debt level. Bad debt provisions were trimmed as NPL management initiatives gained traction.

New bookings grew 11.0% and number of accounts increased by 7.0%, a strong indication that business activity is slowly coming back.

Given the change in its business model and market environment, ORIX METRO deemed it prudent to surrender its quasi banking license in June 2022, having ensured that it has ample liquidity and is able to implement fund management strategies to support business growth.

The year saw ORIX METRO focusing on improving operational efficiency by revisiting operating and risk management processes, policies, and procedures. Major reforms entailed the reorganization of its various business units and the provision of relevant training and mentoring programs within the organization. These are expected to help transform ORIX METRO into a resilient, more agile, and customer-focused organization and put it in a strong position for more aggressive growth strategies moving forward.

Summary of Financial Statement

In PHP millions, Except Per Share Amounts

At Year End	Consolidated			Parent		
	2022	2021	2020	2022	2021	2020
Total Assets	2,843,090	2,502,816	2,455,163	2,489,749	2,161,296	2,153,999
Loans and Receivables - Net	1,418,382	1,236,071	1,252,929	1,239,560	1,057,454	1,048,742
Investment Securities	911,839	783,410	670,289	758,811	661,162	618,531
Others	512,869	483,335	531,945	491,378	442,680	486,726
Total Liabilities	2,515,000	2,175,084	2,121,988	2,170,556	1,842,106	1,829,110
Deposit Liabilities	2,221,124	1,930,284	1,797,215	1,938,370	1,660,547	1,582,911
Demand	581,473	588,434	515,378	536,516	535,847	467,545
Savings	898,078	874,283	795,979	851,860	830,247	755,713
Time	715,415	438,046	450,103	528,914	273,373	332,323
Long-Term Negotiable Certificates of Deposit	26,158	29,521	35,755	21,080	21,080	27,330
Others	293,876	244,800	324,773	232,186	181,559	246,199
Total Equity	328,090	327,732	333,175	319,193	319,190	324,889
Attributable to:						
Equity Holders of the Parent Company	318,508	318,505	324,204	319,193	319,190	324,889
Non-Controlling Interest	9,582	9,227	8,971			
Book Value Per Share (BVPS)	70.8	70.8	72.1	71.0	71.0	72.2

For the Year	Consolidated			Parent		
	2022	2021	2020	2022	2021	2020
Net Interest Income	85,529	75,049	86,107	70,328	59,082	68,118
Interest Income	102,370	87,177	107,787	81,843	66,478	83,287
Interest Expense	16,841	12,128	21,680	11,515	7,396	15,169
Non-interest Income	27,497	26,399	35,793	22,942	20,971	30,562
Service Charges, Fees and Commissions	15,035	13,418	11,703	11,773	10,135	8,991
Trading and Securities Gain - Net	6,401	3,366	14,743	6,534	3,201	13,108
Foreign Exchange Gain (Loss) - net	(2,427)	1,946	4,409	(2,697)	1,805	4,320
Leasing	1,990	1,904	2,007	162	183	200
Income from Trust Operations	1,541	1,655	1,444	1,494	1,609	1,401
Other Non-interest Income ¹	4,957	4,110	1,487	5,676	4,038	2,542
Total Operating Income	113,026	101,448	121,900	93,270	80,053	98,680
Total Operating Expenses	69,108	71,307	100,880	51,453	52,099	77,939
Provision for Credit and Impairment Losses	8,112	11,834	40,760	5,740	7,683	32,745
Other Operating Expenses	60,996	59,473	60,120	45,713	44,416	45,194
Provision for Income Tax	10,620	7,777	7,046	9,041	5,798	6,910
Net Income	33,298	22,364	13,974	32,776	22,156	13,831
Attributable to:						
Equity Holders of the Parent Company	32,776	22,156	13,831			
Non-controlling Interest	522	208	143			
Basic/Diluted Earnings Per Share (EPS)	7.3	4.9	3.1			
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		
	2022	2021	2020	2022	2021	2020
Net Interest Margin	3.6%	3.4%	4.0%	3.5%	3.1%	3.8%
Return on Average Equity	10.3%	6.9%	4.4%	10.3%	6.9%	4.3%
Return on Average Assets	1.2%	0.9%	0.6%	1.4%	1.0%	0.7%
Non-performing Loans Ratio	1.9%	2.2%	2.4%	1.6%	1.5%	1.7%
Capital Adequacy Ratio	17.7%	20.1%	20.2%	15.7%	19.0%	19.5%
Tier 1 Capital	16.8%	19.3%	19.3%	14.9%	18.2%	18.6%
Common Equity Tier 1	16.8%	19.3%	19.3%	14.9%	18.2%	18.6%

Board of Directors



Left to right: Solomon S. Cua, Alfred V. Ty, Vicente R. Cuna, Jr., Arthur Ty - *Chairman*, Francisco C. Sebastian - *Vice Chairman*, Fabian S. Dee - *President*

Left to right: Juan Miguel L. Escaler, Angelica H. Lavares, Philip G. Soliven, Edgar O. Chua, Jose Vicente L. Alde, Marcelo C. Fernando, Jr.

Senior Advisers

Advisers



Hon. Artemio V. Panganiban
Senior Adviser
Retired Chief Justice, Supreme Court
of the Philippines
Chairman, Board of Advisers, Metrobank Foundation



Dr. David K.P. Li
Senior Adviser
Chairman/CEO, Bank of East Asia, Ltd.
Hong Kong



Gabriel Chua
Senior Adviser
President, Solid State Multi
Products Corp.



Carlos S. Chan
Senior Adviser
Chairman, Liwayway Marketing Corp.
Chairman, Chan C. Bros. Inc.
Chairman, Liwayway (China) Co., Ltd.
Special Envoy of the President for the
People's Republic of China



James Go
Senior Adviser
Adviser, Metrobank Foundation, Inc.



Mary V. Ty
Adviser
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

Senior Officers



Senior Executive Vice Presidents

1st row, 1st & 2nd photos
 Fernand Antonio A. Tansingo
 Joshua E. Naing

Executive Vice Presidents

1st row
 Mary Mylene A. Caparas
 Richard Benedict S. So
 Paul Robert Y. Murga
 Aniceto M. Sobrepeña
Not in photo
 *Corazon Ma. Therese B. Nepomuceno

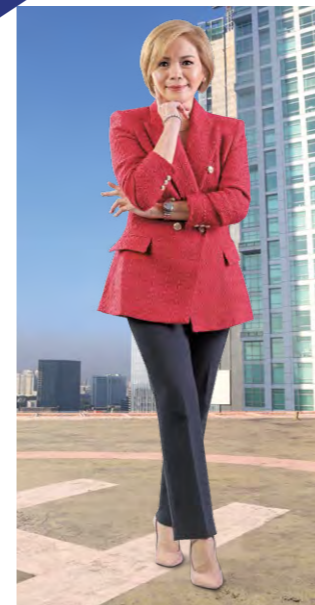
Senior Vice Presidents

2nd row, from left to right
 Melizza Doris L. Guiao
 Emmeline D. Go
 Anthony Paul C. Yap
 Christine W. Yang
 David Peter B. Holmes
 Bernardino D. Ramos
 Lita S. Tan

3rd row, from left to right
 Leandro Antonio G. Santillan
 Louie I. Evangelista
 Nelson G. See
 Rommel Enrico C. Dionisio
 Hiroko M. Castro
 Ricardo D. Peña



Senior Officers



Senior Vice Presidents

1st row, from left to right

Ricardo Leon N. Pedrosa
 Angelica S. Reyes
 Harrison C. Cue
 Maria Lizette B. Perez
 David S. Ong
 Jose Antonio O. Vasco
 Antonio R. Ocampo, Jr.

2nd row, from left to right

Digs A. Dimagiba
 Mary Rose S. Tiamson
 Cesar P. Nicolasora Jr.
 Ramon Jaime Vivencio L. Del Rosario
 Jocelyn L. Bata
 Homer Gerrard L. Ortega
 Christian D. San Juan

3rd row, from left to right

Anna Therese Rita D. Cuenco
 Renato K. De Borja Jr.
 Charlotte T. Bilongilot
 Frances Gail E. Male
 Marthyn S. Cuan
 Aline A. Novilla

Board of Directors Profile

ARTHUR TY

Chairman
Director since April 2002
56 years old
Director, GT Capital Holdings, Inc.*
Vice Chairman, Philippine Savings Bank*
Vice Chairman, AXA Philippines
Chairman, Metropolitan Bank (China) Ltd.
Advisor, First Metro Investment Corp.
MBA, Columbia University, New York

FRANCISCO C. SEBASTIAN

Vice Chairman
Director since April 2002
68 years old
Chairman, GT Capital Holdings, Inc.*
Director, Metro Pacific Investments Corporation*
Chairman, First Metro Investment Corp.
Director, Federal Land, Inc.
AB Economics, Ateneo de Manila

FABIAN S. DEE

President/Director
President/Director since April 2012 (also served as Director from September 2007 to March 2011)
60 years old
Director, Bankers' Association of the Philippines
President, Bancnet, Inc.
Trustee, Metrobank Foundation, Inc.
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
55 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

VICENTE R. CUNA, JR.

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 Director, First Metro Investment Corporation
AB Economics, De la Salle University

SOLOMON S. CUA

Director
Director since April 2018
67 years old
Chairman, AXA Philippines
Vice Chairman/Director, Philippine Racing Club, Inc.*
Advisor, Metropolitan Bank (China) Ltd.
Director, Grand Titan Capital Holdings, Inc.
Director, Global Treasure 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

Director
Director Since April 2022
56 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
66 years old
Independent Director, Integrated Micro-electronics, Inc.*
Independent Director, First Gen Corporation*
Independent Director, JG Summit Olefins Corporation
President and CEO, Cavite Holdings Inc.
Chairman, Makati Business Club
Chairman, De La Salle Philippines
Advisor, Coca Cola Bottlers Philippines
BS Chemical Engineering, De La Salle University

ANGELICA H. LAVARES

Independent Director
Director since April 2019
69 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

PHILIP G. SOLIVEN

Independent Director
Director since May 2020
62 years old
Vice Chairman, Multico Prime Power Inc.
Treasurer/Director, American Chamber of Commerce Philippines
President, Bio-Industries Philippines, Inc.
Director, C-Joy Poultry Meats, Inc.
Director, Rotary Club of Makati
Former President/Chairman, Cargill Philippines
Business Management, Ateneo De Manila University

MARCELO C. FERNANDO, JR.

Independent Director
Director since April 2021
62 years old
Director, AIC Group of Companies Holding Corp.
Member, AIM Board of Trustess
Treasurer, SM Investments Corporation (SMIC)*
Fellow, Institute of Corporate Directors
Former Managing Director, Citibank N.A. , Philippines,
Citibank N.A. Thailand
MBA, Asian Institute of Management

JUAN MIGUEL L. ESCALER

Independent Director
Director since April 2022
56 years old
Country CEO/Director, Trusting Social AI Philippines
Director, PASUDECO
Director, Pointwest Technologies, Inc.
Former Co-Head-Investment Banking, Credit Suisse Philippines
Former Executive Director, Goldman Sachs, Singapore
Former Director, Merrill Lynch, Singapore
Former Vice President, ING Bank Manila
MBA, Columbia University

Senior Officers

FIRST VICE PRESIDENT

Abes, Kathryn Francis B.
Ajos, Jay Nazarene Christenea A.
Andaya, Rowel S.
Antonio, Leilani Anacleta F.
Arjonillo, Carolina K.
Asuncion, Ma. Agnes Celestina A.
Barlis, Armand B.
Bulatao, Ralph Paul R.
Cabral, Emmanuel R.
Capili, Judy Grace D.
Centena, Mia S.
Chan, Marie Chorie Candice R.
Chua, Cristina C.
Chua, Claudine U.
Cocabo, Jinnah E.
De Los Reyes, Jonas R.
De Vera, Rosanna F.
Dela Cruz, Jon Sherbert G.
Esguerra, Nicanor Jr. P.
Faustino, Joseph S.
Fragante, Leo R.
Gan, Grace P.
Garcia, Jose Ramon C.
Gatuslao, Gerilyn Q.
Gloriani, Emelita A.
Jimenez, Pamela I.
Koa, Alicia K.
Legaspi, Elizabeth B.
Leh, Paul Terence T.
Lim, William C.
Lindo, Ely Roy B.
Lo, Christy T.
Lomigo, Happy Mar S.
Malagar, Kathryn Kay T.
Mapa, Juan Placido, III T.
Maraingan, Rey T.
Medalla, Maria Nelia S.
Mercado, Elmer K.
Mozo, Michelle Anne G.
Navarro, Mary Grace L.
Ng, Natalie T.
Ochoa, Marie Antoinette M.
Olonan, Minda Claver A.
Orlino, Christian Paul Philippe D.
Oxales, Maria Lourdes Veronica C.
Padilla, John L.
Palao, Katherine G.
Panlilio-Amoranto, Janella Marie R.
Pascioles Jr, Arnulfo B.
Pasimio, Mikael Angelo S.
Plofino, Jose Caesar B.
Que, Marilou P.
Que, Winny S.
Reyes, Maria Cristine D.
Reyes, Christopher Hector L.
Rivera, Teddy D.
Salazar, Robert Manuel B.
Sia, Cherie S.
Siapatco, Ma. Dolores L.
Simbulan, Mylene S.
Sio, Midel A.
Siriban, Cynthia P.
Tan, Jennifer G.
Tan, Tiffany L.
Tan, John Paul V.
Tatel, Jay S.
Tobias, Benigno G.
Tolentino, Lorna Y.
Trinidad, Maria Elena Z.
Ty, Zandra M.
Uyboco, Mercedes Desiree P.
Velez, Ma Christina A.
Victoriano, Randell D.
Villegas, Cynthia G.

Wong, Jay S.
Xu, May Sherri M.
Ypil, Charito N.
Yuseco, Noel Peter Z.
Zamora, Ruben L.

VICE PRESIDENT

Abarintos, Edda Rea C.
Abesamis, Jose Mari C.
Abueg, Alona A.
Aguilar, Niña Feren A.
Alcantara, Jose Miguel Paolo F.
Alcuaz, Alfonso Ismael A.
Alincastre Jr, Celso Manuel G.
Ang, Michelle U.
Año, Anna Lissa C.
Antiporda, Susan Q.
Antonio, Rodolfo E.
Anunciacion, Dante P.
Aquino, Christopher Ryan P.
Arenas, Celina A.
Awa, Jr., Renato V.
Bala, Robert F.
Baltazar, Airah S.
Banaad, Annagrazia S.
Bandali, Al-Jalil B.
Bandong, Angela Juvy C.
Bantilan, Bernal S.
Bautista, Ildemar C.
Beltran, Miguel Paolo L.
Beltran, Ma. Jizzelle Lee M.
Berbaño, Noel L.
Bernabe, Laarni D.
Bilbao, Thomas Wilfrido R.
Cabaero, Claro B.
Calderon, Estela S.
Calumpang, Eric A.
Carreon, Reynilo M.
Castro, Miriniza C.
Catral, Shalene T.
Cheng, Elsinore Camille Y.
Chua, Helen C.
Chua, Cybin A.
Co, Agnes C.
Cobankiat, Reuben Rinaldi Y.
Coñado, Ma. Kamille C.
Concepcion Ivy, Lovelle L.
Concepcion, Crisanto M.
Concepcion, Paul John T.
Cornelio, Cheston L.
Cruz, Dennis Ryan V.
Cruz, Darius M.
Cuenca, Lirio Luna D.
Cuizon, Ronald A.
Cumigad, Edward D.
Curso III, Vicente B.
David, Joseph C.
Dayco, Cynthia S.
De Guzman, Ion Edmond A.
De Sagun - Madrid, Criselda Q.
De Venecia III, Marcelo R.
Dela Cruz, Margareth Luz C.
Delizo, Ricardo S.
Delos Santos, Ma. Victoria D.
Dimataac, Wivina R.
Domingo, Jean Pauline P.
Enriquez, Albert T.
Espino, Donato V.
Estacio, David Ignacio C.
Estaniel, Patricia Inez P.
Florendo, Eugenia A.
Francisco, Criselda N.
Gaffud, Geraldine G.
Geronimo, Alizzabeth O.
Gloria, Arthur Robert C.

Go, Nathaniel D.
Go, Maria Elena R.
Golangco, Margaret C.
Gonzales, Iris B.
Gregorio, Arleen Gay L.
Guino, Frances Lea C.
Hernandez, Maria Zarah C.
Herradura Renalita L.
Icban, Ma. Theresa V.
Imperial, Ryan O.
Javier, Shahlena G.
Jose, Dino R.
Kaamiño, Francis Joseph P.
Lagman, Andro Jose M.
Lasala, Maria Celeste F.
Legaspi, Elizabeth D.
Leonardo, Carilla S.
Leung, Ramir M.
Lim, Walter C.
Liwana, Fina Victoria S.
Lopez, Pamela Kristine L.
Macallan, Anne Kristen Y.
Madlangbayan, Reyni D.
Manahan, Fernan Dayson C.
Manansala, Fernando Jose T.
Marcelo, Kim S.
Mayor, Maria Ana S.
Medina, Augusto, Jr. G.
Mendez, Diana Lou N.
Millonado, Maida Lourdes E.
Monsod, Eunice Zuleika N.
Naval, Michael R.
Navarrete, Nikki Rose A.
Ong, Maria Rita Purificacion Y.
Oquendo, Rommel T.
Paatan, Yagtan Kenin S.
Panogan, Hrothgar M.
Pantangco, Ferdinand P.
Pecaña, Genevieve C.
Plata, Lorelei P.
Portugal, Jocelyn Joy Y.
Rabot, Joel U.
Rabuya, Nick Laverne V.
Resurreccion, Cynthia C.
Reyes, Ma. Glenda Y.
Reyes, Maria Sharon C.
Rodriguez, David Lloyd D.
Rosario, Bernadette S.
Roxas Anna Sylvia E.
Roxas, Eriberto Pedro Antonio C.
Ruiz, Cynthia G.
Salientes, Rodolfo J.
Salvador, John Benedict P.
Samaniego, Chad Aaron R.
Samson, Melissa Marie L.
Sanchez Jr., Alfredo C.
Santos, Vanessa Grace Y.
Serrano, Alvin T.
Sierra, Diana O.
Siochi, Reynaldo C.
Sioson, Michelle Odette D.
Sowy, Maria Theresa Z.
Suarez, Maria Victoria A.
Sy, Sheryll Jane G.
Tan, Catherine C.
Tan, Vivien V.
Tan, Helen L.
Tan, Edgar Rey S.
Tan, Edward Eli B.
Tan, Mary Janet S.
Tenorio, Florencio A.
Terrobas, Carsten A.
Tom, Albert Arnold A.
Valenzuela, Ma. Gingili A.
Valerio, Tricia H.

Varquez, Esther T.
Verceles, Josefina Janet F.
Wong, Charlene U.
Yabut, Mark Dexter D.
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.
Romaraog, Janylou M.
Ventura, Winnie Vic G.
Zablan, Elvira S.

ASSISTANT VICE PRESIDENT

Acopiado, Ma. Lourdez A.
Agbuya, Jerwin M.
Agena, Allan Austin L.
Aggarao, Kathleen P.
Aguiero, Johanna M.
Aguilar, Angelito F.
Aguirre, Earl Andrew A.
Alba, Venus N.
Alcantara, Anthony O.
Alday, Jarold S.
Alipio, Alexander C.
Aislá, Ninfa T.
Navarrete, Nikki Rose A.
Ong, Maria Rita Purificacion Y.
Oquendo, Rommel T.
Paatan, Yagtan Kenin S.
Panogan, Hrothgar M.
Pantangco, Ferdinand P.
Pecaña, Genevieve C.
Plata, Lorelei P.
Portugal, Jocelyn Joy Y.
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Rabuya, Nick Laverne V.
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Reyes, Ma. Glenda Y.
Reyes, Maria Sharon C.
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Rosario, Bernadette S.
Roxas Anna Sylvia E.
Roxas, Eriberto Pedro Antonio C.
Ruiz, Cynthia G.
Salientes, Rodolfo J.
Salvador, John Benedict P.
Samaniego, Chad Aaron R.
Samson, Melissa Marie L.
Sanchez Jr., Alfredo C.
Santos, Vanessa Grace Y.
Serrano, Alvin T.
Sierra, Diana O.
Siochi, Reynaldo C.
Sioson, Michelle Odette D.
Sowy, Maria Theresa Z.
Suarez, Maria Victoria A.
Sy, Sheryll Jane G.
Tan, Catherine C.
Tan, Vivien V.
Tan, Helen L.
Tan, Edgar Rey S.
Tan, Edward Eli B.
Tan, Mary Janet S.
Tenorio, Florencio A.
Terrobas, Carsten A.
Tom, Albert Arnold A.
Valenzuela, Ma. Gingili A.
Valerio, Tricia H.

Note: All directors are Filipinos

* Listed on PSE

Senior Officers

Canlas, Christian M.
 Canlas, Clair Aquin Ned P.
 Canlas, Ma Eliza C.
 Carag, Placido A.
 Cardillo, Hernando S.
 Cardona, Laura Twinkle T.
 Carpio, Daryl L.
 Casalo, Janice Anne E.
 Castillo, Teodoro
 Castro III, Alfredo Noelle P.
 Casyao, Rizalito H.
 Causapin, Christopher Ray O.
 Cayan, Alvin T.
 Celo, Jessica C.
 Chan, Policarpio S.
 Chin, Bituin V.
 Chio, Abigail Lily C.
 Chiong, Jacqueline M.
 Chiu, Pheny Y.
 Chu, Cherry Joy S.
 Chua, Alvin U.
 Comia, Arnel P.
 Cornista, Ana Veronica V.
 Corpuz, Cristopher D.
 Cosico, Avigail B.
 Cruz, Marissa A.
 Curato, Raymund D.
 Cuyugan, Ruth C.
 Dadula, Annsille Gwendina M.
 Dampitan, Maria Arlene A.
 David, Maria Cristina B.
 De Castro, Ma. Theresa N.
 De Dios, Maria Yvonne Kristine S.
 De Guia, Florinda L.
 De Guzman, Heidi V.
 De Jesus, Anthony M.
 De Jesus, Derrick Jan T.
 De Leon, Joseph Eric V.
 De Leon, Bernard M.
 De Ramos, Dino A.
 De Vera, Dinna B.
 Dee, Dino G.
 Del Moral, Dorotheyo B.
 Del Mundo, Jennifer G.
 Dela Cruz, Grazel G.
 Dello, Michelle V.
 Deza, Perlita Libertine P.
 Diaz De Rivera, Micael Andrei B.
 Dimaguila, Theresa G.
 Dizon, Mervin S.
 Dumlaog, Ruigi Ethon V.
 Durendez, Rafael D.
 Dy, Liza M.
 Dy, Helen O.
 Ebuna, Donna S.
 Echaure, Joan J.
 Emborgo, Charlene V.
 Emralino, Geraldine V.
 Escalona, Ferdinand C.
 Espineda, Marylou V.
 Eustaquio, Christopher John H.
 Fabroa, Ferdinand Franklin E.
 Fabul, Monette A.
 Fantilaga, Elmo F.
 Fedelino, Johven P.
 Fermin, Antonia Maribel M.
 Fernandez, Ferdinand B.
 Ferrer, Joanne O.
 Flores, Jr, Elamor C.
 Francisco, Charito D.
 Fresno III, Gregorio B.
 Gabriel, Eloisa A.
 Galicia, Olivia S.
 Garchitorena, Andrei Aino J.
 Garcia, Nerisa U.

Garcia, Ricardo Reagan B.
 Garcia, Jr., Romeo M.
 Garrido, Czarina E.
 Gaza, Kristine V.
 Geronimo, Isidro A.
 Go, Michael
 Go, Andrew Michael G.
 Goguanco, Ronald P.
 Gomez, James Vincent D.
 Gomez, Jay Carlo C.
 Gregorio, Ann Rozainne R.
 Grey, Bianca Denise J.
 Guanzo, Jr. Eduardo Miguel H.
 Guntayon, Florencio B.
 Haveria, Melchor F.
 Heceta, Julita Corazon M.
 Henson, Juan Marco S.
 Hernandez, Don Carlo P.
 Herrera, Jose Emmanuel K.
 Hilario, Romina C.
 Hiteroza, Alyssa Nichole S.
 Hironaka, Peace E.
 Ico, Ronaldo D.
 Ignacio, Roy B.
 Inocencio, Dietrich A.
 Isip, Jose Mari V.
 Jacinto, Myruh U.
 Jardeza, Roderick T.
 Jayme, Johann Therese L.
 Jose, Martin M.
 Katigbak, Cristy D.
 Kua, Sharon B.
 Kua, Francis W.
 Kua Chun Ming, Kimberly T.
 Lao, Nathaniel A.
 Lariosa, John Benecer III R.
 Larlar, Francis Rene B.
 Laudico, Laurence John D.
 Lawan, Marivic M.
 Lei, Analisa B.
 Leyson, Amelyn O.
 Liam, Cherrie Belle Y.
 Lim, Steve Robertson L.
 Lim, Anna Lissa S.
 Lim, Vernetta C.
 Lim, Arthur D.
 Lim, Christine Y.
 Lim Ang, Jennifer K.
 Lim, Jr., Joseph C.
 Limon, Kristoffer Emmanuel I.
 Limpin, Irmindo Noel R.
 Lo, Jesus A.
 Lobendino, Michelle G.
 Lopez, Leonard L.
 Loyola, Carmelo Miguel D.
 Lukban, Lilibeth N.
 Luna, Hansel R.
 Luzarraga, Myra O.
 Mabagos, Zerubena S.
 Macabidang, Eloisa S.
 Maddatu, Rodrigo Albert D.
 Madriñan, Daisy M.
 Magbual, Eugenio R.
 Magpayo, Ruth Salome A.
 Malan, Joel Julio M.
 Malco, Aileen B.
 Maliwat, John Erwynne B.
 Mallari, Aaron G.
 Manzano, Ivy Din A.
 Maquito, Rhizel B.
 Marcelo, Renan P.
 Mariano, Evelyn D.
 Mariano, Jeffrey C.
 Mariano, Marian Louise F.
 Mariano, Jr. Ernest Michael L.

Marquez, Pamela Jane M.
 Marquez, Nadja Cecilia R.
 Martin, Rachelle S.
 Martin, Strawberry Anne Aubrey B.
 Mateo, Maricar R.
 Go, Michael
 Go, Andrew Michael G.
 Goguanco, Ronald P.
 Gomez, James Vincent D.
 Gomez, Jay Carlo C.
 Gregorio, Ann Rozainne R.
 Grey, Bianca Denise J.
 Guanzo, Jr. Eduardo Miguel H.
 Guntayon, Florencio B.
 Haveria, Melchor F.
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 Hiteroza, Alyssa Nichole S.
 Hironaka, Peace E.
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 Ignacio, Roy B.
 Inocencio, Dietrich A.
 Isip, Jose Mari V.
 Jacinto, Myruh U.
 Jardeza, Roderick T.
 Jayme, Johann Therese L.
 Jose, Martin M.
 Katigbak, Cristy D.
 Kua, Sharon B.
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 Lao, Nathaniel A.
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 Larlar, Francis Rene B.
 Laudico, Laurence John D.
 Lawan, Marivic M.
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 Leyson, Amelyn O.
 Liam, Cherrie Belle Y.
 Lim, Steve Robertson L.
 Lim, Anna Lissa S.
 Lim, Vernetta C.
 Lim, Arthur D.
 Lim, Christine Y.
 Lim Ang, Jennifer K.
 Lim, Jr., Joseph C.
 Limon, Kristoffer Emmanuel I.
 Limpin, Irmindo Noel R.
 Lo, Jesus A.
 Lobendino, Michelle G.
 Lopez, Leonard L.
 Loyola, Carmelo Miguel D.
 Lukban, Lilibeth N.
 Luna, Hansel R.
 Luzarraga, Myra O.
 Mabagos, Zerubena S.
 Macabidang, Eloisa S.
 Maddatu, Rodrigo Albert D.
 Madriñan, Daisy M.
 Magbual, Eugenio R.
 Magpayo, Ruth Salome A.
 Malan, Joel Julio M.
 Malco, Aileen B.
 Maliwat, John Erwynne B.
 Mallari, Aaron G.
 Manzano, Ivy Din A.
 Maquito, Rhizel B.
 Marcelo, Renan P.
 Mariano, Evelyn D.
 Mariano, Jeffrey C.
 Mariano, Marian Louise F.
 Mariano, Jr. Ernest Michael L.

Marquez, Pamela Jane M.
 Marquez, Nadja Cecilia R.
 Martin, Rachelle S.
 Martin, Strawberry Anne Aubrey B.
 Mateo, Maricar R.
 Go, Michael
 Go, Andrew Michael G.
 Goguanco, Ronald P.
 Gomez, James Vincent D.
 Gomez, Jay Carlo C.
 Gregorio, Ann Rozainne R.
 Grey, Bianca Denise J.
 Guanzo, Jr. Eduardo Miguel H.
 Guntayon, Florencio B.
 Haveria, Melchor F.
 Heceta, Julita Corazon M.
 Henson, Juan Marco S.
 Hernandez, Don Carlo P.
 Herrera, Jose Emmanuel K.
 Hilario, Romina C.
 Hiteroza, Alyssa Nichole S.
 Hironaka, Peace E.
 Ico, Ronaldo D.
 Ignacio, Roy B.
 Inocencio, Dietrich A.
 Isip, Jose Mari V.
 Jacinto, Myruh U.
 Jardeza, Roderick T.
 Jayme, Johann Therese L.
 Jose, Martin M.
 Katigbak, Cristy D.
 Kua, Sharon B.
 Kua, Francis W.
 Kua Chun Ming, Kimberly T.
 Lao, Nathaniel A.
 Lariosa, John Benecer III R.
 Larlar, Francis Rene B.
 Laudico, Laurence John D.
 Lawan, Marivic M.
 Lei, Analisa B.
 Leyson, Amelyn O.
 Liam, Cherrie Belle Y.
 Lim, Steve Robertson L.
 Lim, Anna Lissa S.
 Lim, Vernetta C.
 Lim, Arthur D.
 Lim, Christine Y.
 Lim Ang, Jennifer K.
 Lim, Jr., Joseph C.
 Limon, Kristoffer Emmanuel I.
 Limpin, Irmindo Noel R.
 Lo, Jesus A.
 Lobendino, Michelle G.
 Lopez, Leonard L.
 Loyola, Carmelo Miguel D.
 Lukban, Lilibeth N.
 Luna, Hansel R.
 Luzarraga, Myra O.
 Mabagos, Zerubena S.
 Macabidang, Eloisa S.
 Maddatu, Rodrigo Albert D.
 Madriñan, Daisy M.
 Magbual, Eugenio R.
 Magpayo, Ruth Salome A.
 Malan, Joel Julio M.
 Malco, Aileen B.
 Maliwat, John Erwynne B.
 Mallari, Aaron G.
 Manzano, Ivy Din A.
 Maquito, Rhizel B.
 Marcelo, Renan P.
 Mariano, Evelyn D.
 Mariano, Jeffrey C.
 Mariano, Marian Louise F.
 Mariano, Jr. Ernest Michael L.

Rubiano, Susanna L.
 Rull, Marycar Y.
 Saldua, Josephine A.
 Salonga, Michele B.
 Salonga, Enmar S.
 Salvador, Maria Virna A.
 Sanchez, Irish G.
 Sandil, Ricardo L.
 Santiago, Maricris M.
 Santos, Ma. Milagros Laureta D.
 Santos, Gail Joseph S.
 Santos, Krislyn H.
 Santos III, Saul A.
 Sarmiento, Ricky K.
 Sarmiento-Santos, Annalyn E.
 Sayo, Leomel C.
 Serote, Kharen S.
 Sibayan, Elmer V.
 Silva, Nonette D.
 Silva, Rufina Anabelle V.
 Sinay, Roseminia R.
 Sinay, Jeanilyn A.
 Singanon, Sophia Monica G.
 Singson, Nancy L.
 Siy, Vida Jordana C.
 Somcio, Alma D.
 Soriano, Maricel C.
 Sorila, Ferdinand M.
 Soyangco, James A.
 Suarez, Mary Grace B.
 Sumang, Marie Christine P.
 Suplico, Maria Ava Sharone S.
 Sy, Janet U.
 Tacuboy, Normandy J.
 Tan, Wilmer T.
 Tan, Francis L.
 Tan, Vincent D.
 Tan, Mark Benedict C.
 Tan, Andrew S.
 Tantuan, Mercy M.
 Te, Rommel C.
 Teodoro, Denny L.
 Tero, Raymond Blas G.
 Tipan, Jr., Artemio C.
 Tiu, Jericho R.
 Trespalacioreal, Jevite P.
 Triviño, Maria Rofelia P.
 Tuason, Maria Angelica D.
 Tuason, Geoffrey V.
 Tuason, Raymund R.
 Tuazon, Anne Katherine A.
 Turtal, Larry S.
 Urot, Ma. Carminda G.
 Uy, Archie L.
 Uy, Mar-Lou P.
 Valencia, Tito C.
 Valeriano, Ma. Michelle S.
 Vasquez, Paul Nelson R.
 Viay, Gina L.
 Villafuerte, Alfredo C.
 Villaluz, Rommel B.
 Villanueva, Marlon L.
 Villanueva, Cristina M.
 Villegas, Karina B.
 Villegas, Marlon C.
 Wong, Grace L.
 Yap, Francisco P.
 Yap, Jose Conrado Ildefonso R.
 Yap, Glynn Hazel C.
 Yatco - Lopez, Beatrice C.
 Ysmael Jr., Ricardo Carlos Eugenio M.
 Yu, Emerson O.
 Yuson, Jr., Inocencio Y.

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, Grab, 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

Products and Services

Metrobank Mobile Banking

Balance Inquiry/Transaction History
e-ADA
View Foreign Exchange Rates
Bills Payment
Cash Pick-Up
Checkbook Request
Intra-Bank Fund Transfer (Send Money)
InstaPay
PESONet
Prepaid Reload (Send Load)
Request for Cardless Withdrawal
Consumer Loans Link Out
FOREX Rates
Branch Locator

Metrobank Online

Balance Inquiry/Transaction History (CASA & Metrobank Credit Cards)
Dashboard
Enroll Own Account/Third Party Account, Biller, Load Beneficiary (Add Contact) Except Metrobank Credit Cards
Generate QR Code
Bills Payment
Checkbook Request
Intra-Bank Fund Transfer (Send Money, also with QR)
InstaPay (also with QR), InstaPay P2P, P2M & P2B
PESONet
Prepaid Reload
Request for Cardless Withdrawal
Online Time Deposit
Tax Payments (BIR)
UITF Online
Wealth Manager
Consumer Loans Link Out (Metrobank Car and Home Loans)
FOREX Rates Link Out
Branch and ATM Locator Link Out

Metrobank App

Send Money to Metrobank Accounts
Send Money to other banks (via InstaPay and PESONet)
Pay Bills
Balance Inquiry
Transaction History
Enrolled Peers/Contacts
Enrolled Billers
Transaction Verification
Passcode
Manage Schedule
Biometric Login
Credit Card Activation
Credit Card Balance Transfer
Credit Card Balance Conversion
PayNow or Send Money using Credit Card as Source
Pay Bills using Credit Card as Source
Cash2Go
Credit Card Statement of Account Details
Report Lost Credit Card

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)

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 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

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)	Information Systems Audit and Control Association
ACI Financial Markets Association Philippines	Information Security Officers Group
Association of Bank Compliance Officers	Legal Management Council of the Philippines
Association of Bank Remittance Officers	Management Association of the Philippines
Association of Certified Fraud Examiners	Money Market Association of the Philippines
Association of Philippine Correspondent Bank Officers	National Association of Securities Broker Salesmen
Bank Marketing Association of the Philippines	People Management Association of the Philippines
Bank Security Management Association	Philippine Association of National Advertisers
Bankers Association of the Philippines	Philippine Association of Stock Transfer and Registry Agencies
Bankers Council for Personnel Management	Philippine Chamber of Commerce and Industry
Bankers Institute of the Philippines	Philippine Payments Management
Certification in Risk Management Assurance	The American Chamber of Commerce of the Philippines
Certified Information Systems Auditors	The Japanese Chamber of Commerce and Industry of the Philippines
Certified Internal Auditor	The Philippine Stock Exchange
Clearing Officers Club, Inc. (COCI)	Trust Officers Association of the Philippines
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	

GRI Content Index

GRI Standard/ Other Source	DISCLOSURE	LOCATION
General Disclosures		
GRI 2: General Disclosures 2021	2-1 Organizational details	p.62; 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.62; SEC Form 17-C Notes to the FS p. 2
	2-3 Reporting period, frequency and contact point	p.62; SEC Form 17-C Cover Sheet This report was originally published in April 2023.
	2-4 Restatements of information	pp. 93 footnotes
	2-5 External assurance	We did not seek external assurance for any of our reported disclosures.
	2-6 Activities, value chain and other business relationships	pp. 86-87, 17-C Notes to FS pp. 1, 75, 85
	2-7 Employees	pp.100-102 Temporary employees include employees who have been extended beyond normal retirement. Their count is included in the employee profile on pp. pp. 100-102 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 1,853 contractual employees (total headcount as of end-2022; 1,657 in 2021; 1,599 in 2020). They perform janitorial/housekeeping, messengerial and IT-related functions.
	2-9 Governance structure and composition	pp.32-41, 67, 128-130; Metrobank Corporate Governance Manual (CGM) -- March 2022 (www.metrobank.com.ph/articles/about-us/corporate-governance-manual) pp. 2-39
	2-10 Nomination and selection of the highest governance body	p. 33; CGM pp. 15-20
	2-11 Chair of the highest governance body	CGM p. 11
	2-12 Role of the highest governance body in overseeing the management of impacts	pp. 67,131, 135-136
	2-13 Delegation of responsibility for managing impacts	pp. 67,131, 135-136
	2-14 Role of the highest governance body in sustainability reporting	p.70
	2-15 Conflicts of interest	CGM pp. 39, 10-11, 15, 41, 44-45, 47, 52-54
	2-16 Communication of critical concerns	p. 45, CGM p. 51
	2-17 Collective knowledge of the highest governance body	The Board of Directors attended a Corporate Governance training facilitated by the Institute of Corporate Directors (ICD) covering the following topics - ESG and Strategy, Climate Change and its Impact on the Philippines, Climate Change Regulatory Landscape and Outlook, ASEAN Case Study of Climate Change Impact on Business and CLimate Risk Measurements, and Decarbonization Strategies.
	2-18 Evaluation of the performance of the highest governance body	p. 38, CGM p. 54
	2-19 Remuneration policies	CGM pp. 50-51
	2-20 Process to determine remuneration	CGM pp. 50-51, 72-75
	2-22 Statement on sustainable development strategy	pp. 2-9
	2-23 Policy commitments	pp. 108-110; 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	pp. 24-27; CGM Page 51 Whistleblowing Policy
2-27 Compliance with laws and regulations	p. 95	
2-28 Membership associations	p. 160	
2-29 Approach to stakeholder engagement	pp. 69-74	
2-30 Collective bargaining agreements	p. 108 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	pp.69-72
	3-2 List of material topics	pp. 71-72
Economic performance		
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 73-74
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	pp. 85-87
	201-3 Defined benefit plan obligations and other retirement plans	SEC Form 17-C Notes to the FS p. 113
Market presence		
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 73-74
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	p. 102
	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	pp. 73-74
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	p. 83
	203-2 Significant indirect economic impacts	pp. 75-79
Procurement practices		
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 73-74
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	p.87
Anti-corruption		
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 73-74
	205-2 Communication and training about anti-corruption policies and procedures	pp. 41-42
	205-3 Confirmed incidents of corruption and actions taken	There were no reported incidents of corruption for 2022.
Energy		
GRI 103: Management Approach 2016	3-3 Management of material topics	pp. 73-74
GRI 303: Water 2016	302-1 Energy consumption within the organization	pp. 90-91
Water and effluents		
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 73-74
GRI 305: Emissions 2016	303-5 Water consumption	p. 93
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 73-74
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	pp. 93-94
	305-2 Energy indirect (Scope 2) GHG emissions	pp. 93-94
Waste		
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 73-74
	306-3 Waste generated	p.94
Employment		
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 73-74
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	pp. 100, 102
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	p. 103
	401-3 Parental leave	p. 102-103

Material Topics		
Occupational health and safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 73-74
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	pp. 106-107
	403-2 Hazard identification, risk assessment, and incident investigation	pp. 106-107
	403-3 Occupational health services	pp. 106-107
	403-4 Worker participation, consultation, and communication on occupational health and safety	pp. 106-108
	403-6 Promotion of worker health	pp. 106-107
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	pp. 106-107
	403-8 Workers covered by an occupational health and safety management system	pp. 106-107
	403-9 Work-related injuries	pp. 106-107
	403-10 Work-related ill health	pp. 106-107
Training and education		
GRI 404: Training and Education 2016	3-3 Management of material topics	pp. 73-74
	404-1 Average hours of training per year per employee	p. 104
	404-2 Programs for upgrading employee skills and transition assistance programs	pp. 104-106
	404-3 Percentage of employees receiving regular performance and career development reviews	p. 105
Diversity and equal opportunity		
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 73-74
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	p. 100
	405-2 Ratio of basic salary and remuneration of women to men	p. 102
Non-discrimination		
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 73-74
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	p. 108
Local communities		
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 73-74
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	pp. 124-126
	413-2 Operations with significant actual and potential negative impacts on local communities	pp. 124-126
Marketing and labeling		
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 73-74
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	p. 116
	417-2 Incidents of non-compliance concerning product and service information and labeling	p. 116
	417-3 Incidents of non-compliance concerning marketing communications	p. 116
Customer privacy		
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 73-74
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	p. 117-119

Corporate Information

For inquiries on dividends, stock certificates, and related matters:

STOCK TRANSFER

16th Floor, Metrobank Center
35th Street cor 7th Avenue
Bonifacio Global City, Taguig 1634
Telephone: +632 8857 5695, +632 8857 5694
E-mail: kris.reyes@metrobank.com.ph
annette.bautista@metrobank.com.ph

To know more about the Bank's business, recent performance and significant developments:

INVESTOR RELATIONS

11th Floor Metrobank Plaza
Sen. Gil Puyat Avenue,
Makati City, Philippines 1200
Telephone: +632 8857 5348
E-mail: investor.relations@metrobank.com.ph

CORPORATE AFFAIRS

19th Floor Metrobank Plaza
Sen. Gil Puyat Avenue,
Makati City, Philippines 1200
Telephone: +632 8857 5526
E-mail: corpcom@metrobank.com.ph

For general inquiries, action on requests and customer comments:

24/7 CONTACT CENTER

Metro Manila: +632 88700 700
Domestic Toll Free: 1 800 1888 5775
E-mail: customercare@metrobank.com.ph

For Head Office Center units and directory assistance:

HEAD OFFICE TRUNKLINE

Telephone: +632 8898 8000

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

HEAD OFFICE:

Metrobank Plaza
Sen. Gil Puyat Avenue
Makati City, Philippines, 1200

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)

Corporate Customer Care

Metro Manila: (02) 8898-8000
(press 2, then 2)
Domestic Toll Free: 1-800-10-857-9797
Email: ibs.customercare@metrobank.com.ph

Social Media Sites



Scan the QR Code to view Metrobank's 2022 Financial Statements.



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