## **COVER SHEET**

| M   E   T   R   O   P   O   L   I   T   A   N   B   A   N   K   & T   R   U   S   T   C   O   M   P   A   N   Y  |                                  |          |       |             |       |              |          |          |          |          |          |     |       |          |          |         |          |          |       |      |       |       |       |       |        |       |              |        | 2     | 0        | 5        | 7    | 3     |
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|  | М                                | E        | т     | D           | Ω     | D            | 0        | т        | т        | т        | <b>A</b> | N   |       | p        | <b>A</b> | N       | <b>V</b> |          | Q,    |      | т     | D     | TI    | C     | т      |       | $\mathbf{C}$ | Ω      | М     | D        | <b>A</b> | NI   | V     |
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| C   T   T   0   W   e   F   1   N   t   e   F   N   a   t   i   0   N   a   1   N   t   e   T   N   a   t   i   0   N   a   1   N   t   e   T   N   a   t   i   0   N   a   1   N   t   e   T   N   a   t   I   N   t   e   T   N   a   t   I   N   t   e   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   A   t   T   A   A   t   T   A   A   t   T   A   A   A   T   A   A   A   T   A   A  |                                  |          |       |             |       |              |          |          |          |          |          |     |       |          |          |         |          |          |       |      |       |       |       |       |        |       |              |        |       |          |          |      |       |
| C   T   T   0   W   e   F   1   N   t   e   F   N   a   t   i   0   N   a   1   N   t   e   T   N   a   t   i   0   N   a   1   N   t   e   T   N   a   t   i   0   N   a   1   N   t   e   T   N   a   t   I   N   t   e   T   N   a   t   I   N   t   e   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   A   t   T   A   A   t   T   A   A   t   T   A   A   A   T   A   A   A   T   A   A  |                                  |          |       |             |       |              |          |          |          |          |          |     |       |          |          |         |          |          |       |      |       |       |       |       |        |       |              |        |       |          |          |      |       |
| C   T   T   0   W   e   F   1   N   t   e   F   N   a   t   i   0   N   a   1   N   t   e   T   N   a   t   i   0   N   a   1   N   t   e   T   N   a   t   i   0   N   a   1   N   t   e   T   N   a   t   I   N   t   e   T   N   a   t   I   N   t   e   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   A   t   T   A   A   t   T   A   A   t   T   A   A   A   T   A   A   A   T   A   A  |                                  |          |       |             |       |              |          |          |          |          |          |     |       |          |          |         |          |          |       |      |       |       |       |       |        |       |              |        |       | <u></u>  |          |      |       |
| C   T   T   0   W   e   F   1   N   t   e   F   N   a   t   i   0   N   a   1   N   t   e   T   N   a   t   i   0   N   a   1   N   t   e   T   N   a   t   i   0   N   a   1   N   t   e   T   N   a   t   I   N   t   e   T   N   a   t   I   N   t   e   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   a   t   I   N   t   E   T   N   A   t   T   A   A   t   T   A   A   t   T   A   A   A   T   A   A   A   T   A   A  |                                  |          |       |             |       |              |          |          |          |          |          |     |       |          |          |         |          |          |       |      |       |       |       |       |        |       |              |        |       |          |          |      |       |
| A   y   a   1   a  | (Company's Full Name)            |          |       |             |       |              |          |          |          |          |          |     |       |          |          |         |          |          |       |      |       |       |       |       |        |       |              |        |       |          |          |      |       |
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| C   i   t   y  |                                  |          |       |             |       | l            | 1        | <u> </u> | <u> </u> | 1        | l        |     |       | <u> </u> |          |         |          | l        |       |      |       |       |       |       | l<br>I |       |              |        |       |          |          |      |       |
| (Business Address: No. Street City/Town/Province)  MINDA CLAVER A. OLONAN (Contact Person) (Company Telephone Number)  1 2 3 1  Month Day (Fiscal Year)  NONE (Secondary License Type, If Applicable)  Dept. Requiring this Doc.  Amended Articles Number/Section Total Amount of Borrowings  Total No. of Stockholders  To be accomplished by SEC Personnel concerned  To be accomplished by SEC Personnel concerned  STAMPS  | S                                | t        | •     |             | В     | r            | g        | y        | •        |          | B        | e   | l     |          | A        | i       | r        | ,        |       | 1    | 2     | 2     | 7     |       | M      | a     | k            | a      | t     | i        |          |      |       |
| (Business Address: No. Street City/Town/Province)  MINDA CLAVER A. OLONAN (Contact Person) (Company Telephone Number)  1 2 3 1  Month Day (Fiscal Year)  NONE (Secondary License Type, If Applicable)  Dept. Requiring this Doc.  Amended Articles Number/Section Total Amount of Borrowings  Total No. of Stockholders  Domestic  File Number  LCU  STAMPS  STAMPS  | C                                | i        | t     | y           |       |              |          |          |          |          |          |     |       |          |          |         |          |          |       |      |       |       |       |       |        |       |              |        |       |          |          |      |       |
| (Company Telephone Number)  I 2 3 1  Month Day (Fiscal Year)  NONE  Secondary License Type, If Applicable  Dept. Requiring this Doc.  Amended Articles Number/Section  Total Amount of Borrowings  Total No. of Stockholders  To be accomplished by SEC Personnel concerned  File Number  LCU  STAMPS  (Company Telephone Number)  0 4 2 4  Month Day (Annual Meeting)  Amended Articles Number/Section  Total Amount of Borrowings  Entry Domestic  Foreign  Cashier  |                                  |          |       | <u> </u>    |       |              | <u> </u> | <u> </u> | <u> </u> | <u> </u> | l        | (Bı | ısine | ess A    | ddre     | ess: l  | No.      | Stree    | et Ci | y/To | own/  | /Pro  | vince | e)    |        |       |              |        |       |          |          |      |       |
| Total No. of Stockholders  To be accomplished by SEC Personnel concerned  To be accomplished by SEC Personnel concerned  STAMPS  Total No. of Star M PS  Total No. of Star M P | MINDA CLAVER A. OLONAN 8898-8000 |          |       |             |       |              |          |          |          |          |          |     |       |          |          |         |          |          |       |      |       |       |       |       |        |       |              |        |       |          |          |      |       |
| Month Day (Fiscal Year)  (Form Type)  Month Day (Annual Meeting)  NONE  (Secondary License Type, If Applicable)  Dept. Requiring this Doc.  Amended Articles Number/Section  Total Amount of Borrowings  Total Amount of Strowings  Total No. of Stockholders  Domestic Foreign  To be accomplished by SEC Personnel concerned  File Number  LCU  STAMPS  STAMPS   |                                  |          |       |             |       |              |          |          |          |          |          |     |       |          |          |         |          |          |       |      |       |       |       |       |        |       |              |        |       |          |          |      |       |
| (Fiscal Year)  NONE (Secondary License Type, If Applicable)  Dept. Requiring this Doc.  Amended Articles Number/Section  Total Amount of Borrowings  Total No. of Stockholders  Domestic Foreign  To be accomplished by SEC Personnel concerned  File Number  LCU  STAMPS  | 1 2 3 1 17-C                     |          |       |             |       |              |          |          |          |          |          |     |       |          |          |         |          |          | 0     | 4    |       | 2     | 4     |       |        |       |              |        |       |          |          |      |       |
| NONE (Secondary License Type, If Applicable)  Dept. Requiring this Doc.  Amended Articles Number/Section  Total Amount of Borrowings  Domestic Foreign  To be accomplished by SEC Personnel concerned  File Number  LCU  STAMPS  |                                  |          |       |             |       |              |          |          |          |          |          |     |       |          |          |         |          |          |       |      |       |       |       |       |        |       |              |        |       |          |          |      |       |
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| Dept. Requiring this Doc.  Amended Articles Number/Section  Total Amount of Borrowings  Domestic Foreign  To be accomplished by SEC Personnel concerned  File Number  LCU  STAMPS  Amended Articles Number/Section  Total Amount of Borrowings  LCU  To be accomplished by SEC Personnel concerned   |                                  |          |       |             |       |              |          |          |          |          |          |     | (\$   | laco     | ndan     | ., I i, |          |          |       | f An | nlice | able. | `     |       |        |       |              |        |       |          |          |      |       |
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|  |                                  | <b>,</b> |       | טע)         |       | nent         | ш        |          |          |          |          | ,   |       |          |          | Cas     | шег      |          |       |      |       |       |       |       |        |       |              |        |       |          |          |      |       |
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## SECURITIES AND EXCHANGE COMMISSION SEC FORM 17-C

## CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2 (C) THEREUNDER

| 1.  | February 21, 2024<br>Date of Report   |          |   |  |  |  |  |  |  |  |  |  |  |  |
|-----|---|----------|---|--|--|--|--|--|--|--|--|--|--|--|
| 2.  | SEC Identification Number 20573   |          |   |  |  |  |  |  |  |  |  |  |  |  |
| 3.  | BIR Tax Identification No. 000-477-863-000  |          |   |  |  |  |  |  |  |  |  |  |  |  |
| 4.  | METROPOLITAN BANK & TRUST COMPANY<br>Exact name of issuer as specified in its charter   |          |   |  |  |  |  |  |  |  |  |  |  |  |
| 5.  | Manila 6. (SEC Use Only) Province, country or other jurisdiction of incorporation   |          |   |  |  |  |  |  |  |  |  |  |  |  |
| 7.  | GT Tower International, 6813 Ayala Avenue cor. H.V. Dela Costa St. Brgy. Bel Air<br>Makati City 1227<br>Address of principal office Posta |          |   |  |  |  |  |  |  |  |  |  |  |  |
| 8.  | (02) 8898-8000<br>Issuer's telephone number, incl   | uding aı | rea code                                    |  |  |  |  |  |  |  |  |  |  |  |
| 9.  | Metrobank Plaza, Sen. Gil Puyat Ave., Urdaneta Village Makati City Former name or former address, if changed since last report            |          |   |  |  |  |  |  |  |  |  |  |  |  |
| 10. | Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA $$  |          |   |  |  |  |  |  |  |  |  |  |  |  |
|     | Title of Each Class   | Numbe    | er of Shares of Common Stock<br>Outstanding |  |  |  |  |  |  |  |  |  |  |  |
|     | Common Shares   |          | 4,497,415,555                               |  |  |  |  |  |  |  |  |  |  |  |

11. Indicate the item numbers reported herein:

Item no. 9 – Other Events

Metropolitan Bank & Trust Company (MBT) will be releasing to the press the attached statement entitled "Metrobank books 29% increase in full-year net income in 2023." Highlights are as follows:

• Metropolitan Bank & Trust Co. (Metrobank) posted record earnings of PHP42.2 billion, 28.9% higher year-on-year. This translated to a return on equity (ROE) of 12.5%, higher than 10.3% in 2022. Total consolidated assets expanded by 9.2% to PHP3.1 trillion in 2023, maintaining its status as the country's second largest private universal bank.

- The Bank's strong profitability and substantial capital base prompted the Board of Directors to approve a total cash dividend of PHP5.00 per share for the year. The regular dividend was raised from PHP1.60 to PHP3.00 per share to be paid out on a semi-annual basis at PHP1.50 per share. In addition, a special cash dividend of PHP2.00 per share was also declared. The first payout of PHP3.50 will be given to shareholders on record as of March 8, 2024.
- The Bank's net interest income grew by 22.7% fueled by higher loan demand and better net interest margin of 3.9%. Gross loans rose by 7.6% year-on-year, with consumer portfolio increasing by 15.9% on strong discretionary spending, outpacing the 5.5% rise in commercial loans. Meanwhile, total deposits grew by 7.3% from the previous year to PHP2.4 trillion with low-cost current and savings accounts (CASA) amounting to more than 60% or PHP1.4 trillion.
- Fee income increased by 9.0% to PHP16.4 billion, largely driven by the expanding consumer business. Trading and forex gains were steady at PHP4.0 billion.
- Cost to income ratio eased to 52.1% from 54.3% in 2022. The robust revenue growth offset the 14.0% increase in operating expenses, which was driven by transaction-related taxes, technology costs and higher manpower in line with capacity expansion.
- Asset quality continued to improve. Non-performing loans (NPLs) ratio eased to 1.7% from 1.9% in 2022, well below the banking system's 3.3% NPL ratio. Moreover, the Bank's NPL cover remained substantial at 180.3%, reflecting its ability to weather any risks to the loan portfolio.
- The Bank's total equity stood at PHP356.7 billion, while capital ratios remain to be one of the highest in the industry, with capital adequacy ratio at 18.3% and Common Equity Tier 1 (CET1) ratio at 17.4%, all well-above the minimum regulatory requirements.

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

METROPOLITAN BANK & TRUST COMPANY
Issuer

By:

MINDA CLAVER A. OLONAN Head of Investor Relations