

September 19, 2018

Philippine Dealing & Exchange Corporation

37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

Attention: **Ms. Vina Vanessa S. Salonga**
Head - Issuer Compliance and Disclosure Department (ICDD)

Re: P100 billion Bond and Commercial Paper Program

Dear Ms. Salonga:

Please be advised that on September 19, the Board of Directors of Metropolitan Bank & Trust Company (Metrobank) approved the Php Bond and Commercial Paper Program of up to Php100 billion in one or more tranches and tenors of at least three months. The objective of the Program is to support Metrobank's lending activities and to diversify funding sources. Timing of the issuances will be subject to market conditions

Thank you.

Very truly yours,


LAARNI D. BERNABE
Assistant Corporate Secretary