

October 5, 2018

**MS. VINA VANESSA S. SALONGA**  
**Head – Issuer Compliance and Disclosure Department**  
Philippine Dealing & Exchange Corp.  
37<sup>th</sup> Floor, Tower I, The Enterprise Center  
6766 Ayala Avenue corner Paseo De Roxas  
1266 Makati City

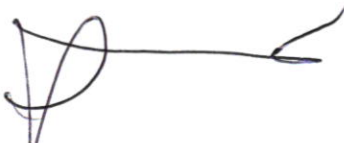
Dear Ms. Salonga:

In compliance with the reportorial requirements for Bank Issuers of Long-Term Negotiable Certificates of Deposit as prescribed under Section 2.1 of the PDEX Issuer Disclosures Operating Guidelines, we submit the attached list of subsidiaries and affiliates of Metropolitan Bank & Trust Company as of September 30, 2018.

We trust that this meets your requirements.

Very truly yours,

  
**MARILOU C. BARTOLOME**  
Senior Vice President / Controller

  
**FERNAND ANTONIO A. TANSINGCO**  
Senior Executive Vice President

Att.: a/s

**METROPOLITAN BANK & TRUST COMPANY**  
**List of Investments in Subsidiaries and Affiliates**  
**As of September 30, 2018**

**FINANCIAL ALLIED UNDERTAKING – DOMESTIC AND ABROAD**

First Metro Investment Corporation

|  |    |  |
|--|----|--|
|  | 1  | First Metro Securities Brokerage Corporation             |
|  | 2  | Prima Ventures Development Corporation                   |
|  | 3  | SBC Properties, Inc.                                     |
|  | 4  | FMIC Equities, Inc.                                      |
|  | 5  | PBC Capital Investment Corporation                       |
|  | 6  | First Metro Insurance Brokers Corporation                |
|  | 7  | Philippine AXA Life Insurance Corporation                |
|  | 8  | Skyland Realty Development Corporation                   |
|  | 9  | Dahon Realty Corporation                                 |
|  | 10 | First Metro Asset Management Inc.                        |
|  | 11 | Cathay International Resources Corporation               |
|  | 12 | ORIX Metro Leasing and Finance Corporation               |
|  | 13 | Resiliency (SPC), Inc.                                   |
|  | 14 | First Metro Asia Focus Equity Fund, Inc.                 |
|  | 15 | First Metro Save & Learn Dollar Bond Fund, Inc.          |
|  | 16 | First Metro Save & Learn Fixed Income Fund, Inc.         |
|  | 17 | First Metro Save & Learn Equity Fund, Inc.               |
|  | 18 | First Metro Save & Learn Balanced Fund, Inc.             |
|  | 19 | First Metro Philippine Equity Exchange Traded Fund, Inc. |
|  | 20 | Lepanto Consolidated Mining Company                      |

Philippine Savings Bank

|  |   |                                   |
|--|---|-----------------------------------|
|  | 1 | Sumisho Motor Finance Corporation |
|--|---|-----------------------------------|

Metropolitan Bank (China) Ltd.

Metrobank Card Corporation (A Finance Company)

ORIX Metro Leasing and Finance Corporation

|  |   |  |
|--|---|--|
|  | 1 | OMLF Insurance Agency, Inc.                          |
|  | 2 | OMLF International Trading & Development Corporation |
|  | 3 | ORIX Rental Corporation                              |
|  | 4 | ORIX Auto Leasing Philippines Corporation            |
|  | 5 | OMLF Servicer Corporation                            |

Metropolitan Bank (Bahamas) Limited\*\*

First Metro International Investment Company Limited

|  |   |                          |
|--|---|--------------------------|
|  | 1 | Golly Investment Limited |
|--|---|--------------------------|

Metro Remittance (Hong Kong) Limited

Metro Remittance (Singapore) Pte. Ltd.

Metro Remittance (USA), Inc.

|  |   |                                   |
|--|---|-----------------------------------|
|  | 1 | MB Remittance Center Hawaii, Ltd. |
|  | 2 | Metro Remittance (Canada), Inc.   |

Metro Remittance (Japan) Co., Ltd.

Metro Remittance (UK) Limited

Metro Remittance (Italia), S.p.A.\*

SMBC Metro Investment Corporation\*\*

Philbancor Venture Capital Corporation\*

**NON-FINANCIAL ALLIED UNDERTAKING – DOMESTIC**

MBTC Technology, Inc.\*\*

Circa 2000 Homes, Inc.\*

**METROPOLITAN BANK & TRUST COMPANY**  
**List of Investments in Subsidiaries and Affiliates**  
**As of September 30, 2018**

**NON-ALLIED UNDERTAKING – DOMESTIC**

Taal Land, Inc.

Northpine Land, Inc.

- \* In process of dissolution
- \*\* In process of liquidation

Noted by:

  
**MARILOU C. BARTOLOME**  
**Senior Vice President / Controller**

  
**FERNAND ANTONIO A. TANSINGCO**  
**Senior Executive Vice President**