

November 9, 2018

Philippine Dealing & Exchange Corporation

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

Attention: **Ms. Paula Beatrice A. Bueno**
OIC - Issuer Compliance and Disclosure Department (ICDD)

Re: Metrobank successfully issues maiden Php10 Billion Fixed Rate Bonds

Dear Ms. Bueno:

Please be informed that on November 9, 2018, Metropolitan Bank & Trust Company successfully issued its maiden Php10 Billion Fixed Rate Bonds.

Kindly refer to the attached press release.

Thank you.

Very truly yours,



PATRICIA CARMEN PINEDA
AVP/Head, Investor Relations

9 November 2018, Manila

Metrobank successfully issues maiden Php10 Billion Fixed Rate Bonds

Metropolitan Bank & Trust Company (Metrobank) listed today on the Philippine Dealing and Exchange Php10 billion fixed rate bonds out of its Php100 Billion Bond and Commercial Paper Program, with an interest rate of 7.15% and a tenor of two years.

The bond issuance marks the first ever by a Philippine bank under BSP Circulars 975 and 1010 that allow banks to tap the domestic capital market as an alternative funding source. It is also the first bank bond to be priced under the new BVAL benchmark.

“We are proud to once again be a trailblazer in the local bond market. Our hope is that this issuance paves the way for a robust market for bank- issued bonds in the near future. We are grateful to the BSP and the SEC for allowing this opportunity to diversify our sources of liquidity to fund our growth prospects. We are also thankful to our investors for their confidence and overwhelming support of our initiatives,” said Fabian S. Dee, President of Metrobank.

Following the strong demand during the book building process, the offering was almost 10 times oversubscribed. The orders reached as high as Php19.635 billion against initial target issue size of Php2 billion, prompting an upsize to Php10 billion.

“This is a major development in deepening the local capital markets space as we expect other banks to follow-suit. This maiden issuance allows Metrobank to establish its own credit curve and will serve as a benchmark not only for its future issuances but also for other bank issuers. This is the second capital markets transaction we arranged for Metrobank this year and the success of both is a true testament to Metrobank’s strong position and credit quality,” said Lynette V. Ortiz, Chief Executive Officer of Standard Chartered Bank, Philippines.

Standard Chartered Bank acted as Sole Arranger as well as Selling Agent and Market Maker for the transaction. Other selling Agents were Metrobank and First Metro Investment Corporation, while Union Bank of the Philippines was another Market Maker.

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Metrobank is the country's premier universal bank and has one of the largest domestic networks with over 950 branches and over 2,300 automated teller machines (ATMs) nationwide, and 32 foreign branches, subsidiaries and representative offices. For inquiries, please contact Corporate Communication Department at 857-5526, or Investor Relations Department at 857-9783 and investor.relations@metrobank.com.ph. Or call the Metrobank 24/7 Customer Hotline at 8700-700, or log on to www.metrobank.com.ph. For provincial areas, call toll-free 1-800-1888-5775.

METROPOLITAN BANK & TRUST COMPANY

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