

29 February 2024

**PHILIPPINE DEALING & EXCHANGE CORP.**

29/F, BDO Equitable Tower  
8751 Paseo de Roxas  
1226 Makati City, Philippines

ATTENTION: **MR. ANTONINO A. NAKPIL**  
*President & CEO, Philippine Dealing & Exchange Corp.*

Dear Mr. Nakpil:

We furnish you a copy of our Material Information disclosure regarding our Amendment to SEC 17-C dated February 23<sup>rd</sup>, 2024.

Thank you.

Very truly yours,



**Minda Claver A. Olonan**  
Head, Investor Relations

# COVER SHEET

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SEC Registration Number

[illegible]

(Company's Full Name)

[illegible][illegible]

MINDA CLAVER A. OLONAN

(Contact Person)

8898-8000

(Company Telephone Number)

1	2
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3	1
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Month Day  
(Fiscal Year)

17-C

(Form Type)

0	4
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2	4
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Month Day  
(Annual Meeting)

NONE
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(Secondary License Type, If Applicable)

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Dept. Requiring this Doc.

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Amended Articles Number/Section

\_\_\_\_\_

Total No. of Stockholders

\_\_\_\_\_

Domestic

\_\_\_\_\_

Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

[illegible]

Document ID

Cashier

## STAMPS

STAMPS

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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 28, 2024  
Date of Report
2. SEC Identification Number 20573
3. BIR Tax Identification No. 000-477-863-000
4. METROPOLITAN BANK & TRUST  
COMPANY Exact name of issuer as  
specified in its charter
5. Manila  
Only) Province, country or other  
Code: jurisdiction of incorporation
6.  (SEC Use  
Industry Classification
6. GT Tower International, 6813 Ayala Avenue cor. H.V. Dela Costa St. Brgy.  
Bel Air, Makati City 1227  
  
Address of principal office Postal Code
7. (02) 8898-8000  
Issuer's telephone number, including area code
9. Metrobank Plaza, Sen. Gil Puyat Ave., Urdaneta Village Makati City 1200  
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	Number of Shares of Common Stock Outstanding
Common Shares	4,497,415,555
11. Indicate the item numbers reported herein:

Item no. 9 – Other Events

(This is an update to the SEC 17-C Report dated February 23, 2024 regarding the approval to issue the Reg S only USD-denominated Senior Unsecured Notes (the “Notes”) of 500 million, with option to upsize.)

Metropolitan Bank & Trust (the “Company” or “Issuer”) rated Baa2 (Stable) / BBB- (Stable) by Moody's / Fitch is planning to issue Reg S only USD-denominated Senior Unsecured Notes (the “Notes”) of 500 Million, with option to upsize. An offering may follow subject to market conditions.

This planned issuance is approved by the Bank's President, Mr. Fabian Dee, on 23 February 2024 as part of the Bank's USD 2.0 Billion Medium Term Note Programme approved by its Board of Directors on 22 March 2017. Proceeds will be used to diversify the Bank's funding sources while supporting its operations.

Metrobank has mandated BofA Securities and UBS as Joint Global Coordinators and Bookrunners, and MUFG and FMIC as Joint Bookrunners.

Please refer to the attached Final Price Guidance (FPG) and other details about the Notes issuance.

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:

A handwritten signature in black ink, appearing to read 'Minda Claver A. Olonan', with a long horizontal flourish extending to the right.

**MINDA CLAVER A. OLONAN**  
Head of Investor Relations

**\*\*\* METROBANK - US\$ 5YR & 10YR REGS – FPG \*\*\***

ISSUER	Metropolitan Bank & Trust Company	
ISSUANCE	Senior unsecured fixed rate notes	
ISSUER RATINGS	Baa2 Stable by Moody's / BBB- Stable by Fitch	
EXPECTED ISSUE RATING	Baa2 by Moody's	
DISTRIBUTION FORMAT	Reg S Only (Cat 1); drawdown under the Bank's existing U.S.\$2bn EMTN programme	
ISSUE SIZE	US\$ Benchmark	
SETTLEMENT DATE	Mar 6, 2024	
TENOR / TYPE	5-year	10-year
FINAL PRICE GUIDANCE	T+110 bps	T+130 bps
MATURITY DATE	Mar 6, 2029	Mar 6, 2034
USE OF PROCEEDS	General corporate purposes	
MINIMUM DENOMS	US\$200,000 x US\$1,000	
GOVERNING LAW	English Law	
LISTING	Application will be made for the Notes to be listed on the Singapore Exchange Securities Trading Limited (SGX-ST)	
CLEARING SYSTEM	Euroclear / Clearstream	
JGCS AND JBRS	BofA Securities, UBS (B&D)*	
JBRS	First Metro Investment Corporation, MUFG	
TIMING	Today's business	

\* incorporated in Switzerland with limited liability