



FINAL PRICING SUPPLEMENT DATED JUNE 24, 2020

**OFFER OF SERIES "C" BONDS
BY METROPOLITAN BANK & TRUST COMPANY
IN THE AMOUNT OF PHP10,500,000,000**

Under its PHP54.5 Billion Programme

This document constitutes the Pricing Supplement relating to Series "C" Bonds being offered and described herein (the "Offer"). Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "General Terms and Conditions") set forth in the Trust Indenture dated May 3, 2019 and the Offering Circular dated June 2, 2020 (the "Offering Circular"). This Pricing Supplement contains the preliminary terms of this Offer and the Series "C" Bonds and must be read in conjunction with the Offering Circular. Full information on the Bank and the Offer is contained in the Offering Circular and in this Pricing Supplement. All information contained in the Offering Circular are deemed incorporated by reference in this Pricing Supplement.

Issuer	Metropolitan Bank & Trust Company (the "Bank")
Issue	Bonds constituting the direct, unconditional, unsecured and unsubordinated obligations of the Bank
Specified Currency or Currencies	Philippine Peso
The Offer Size	₱10,500,000,000
Issue Price	At par (or 100% of face value)
Form and Denomination of the Bonds	The Series "C" Bonds shall be issued in scripless form in minimum denominations of ₱500,000 each, and in multiples of ₱100,000 thereafter, and traded in denominations of ₱100,000 in the secondary market
Offer Period	The offer of the Bonds shall commence at 10:00 am on June 3, 2020 and end at 5:00 pm on June 16, 2020, or any other date as may be determined by the Issuer and the Arrangers
Issue Date	June 24, 2020
INTEREST	
Interest Date	Commencement September 24, 2020

Interest Payment Date (s)	September 24, December 24, March 24 and June 24 of each year
Interest Rate	3.00% per annum
Day Count Fraction	30/360 day count basis
Maturity Date	One (1) year and three (3) months from Issue Date or September 24, 2021
Rating	Unrated
Payment Account Name	Metropolitan Bank & Trust Company Branch: Head Office Account Number: 066-373-423-4045
Listing	The Series "C" Bonds will be listed at the Philippine Dealing & Exchange Corp.
Governing Law	Philippine Law

PROVISIONS RELATING TO REDEMEPTION

Issuer Redemption Option	N/A
Final Redemption Amount	N/A
Early Redemption Date	N/A
Early Redemption Amount	N/A

PARTIES

Trustee	Development Bank of the Philippines - Trust Banking Group
Registrar & Paying Agent	Philippine Depository & Trust Corp.
Arrangers	First Metro Investment Corporation ING Bank N.V., Manila Branch Standard Chartered Bank
Selling Agents	Metropolitan Bank & Trust Company First Metro Investment Corporation ING Bank N.V., Manila Branch Standard Chartered Bank
Market Makers	ING Bank N.V., Manila Branch Standard Chartered Bank

The Bank confirms the information contained in this Pricing Supplement and accepts responsibility therefor.

METROPOLITAN BANK & TRUST COMPANY

Issuer and Selling Agent

By:



Name: FERNAND ANTONIO A. TANSINGCO
Position: Head, Financial Markets Sector



Name: JOSHUA E. NAING
Position: Head, Financial and Control Sector