

20 September 2021

THE PHILIPPINE STOCK EXCHANGE, INC.

6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

ATTENTION: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.

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

ATTENTION: **ATTY. MARIE ROSE M. MAGALLEN-LIRIO**
Head, Issuer Compliance and Disclosure Department (ICDD)

Dear Ms. Encarnacion and Atty. Magallen-Lirio:

We furnish you a copy of our press release entitled “**Metrobank is the Best Domestic Bank in the Philippines.**”

Thank you.

Very truly yours,

Minda Claver A. Olonan
Head, Investor Relations

20 September 2021, Manila

Metrobank is the Best Domestic Bank in the Philippines

Surviving through the economic backlash brought about by the COVID-19 pandemic is a feat in itself. By doing the spadework and adjusting to the demands of a changed world, many financial institutions continue to grapple with the ongoing pandemic. However, it takes a special kind of fortitude to not just survive, but to thrive and grow in these unprecedented times.

The Asiamoney Best Bank Awards 2021 recognized this fortitude in Metropolitan Bank and Trust Co. (Metrobank), and fittingly hailed them as the “Best Domestic Bank in the Philippines”.

“Metrobank is a firm to be reckoned with in the Philippines,” said Asiamoney Editor Rashmi Kumar. “What stands out with Metrobank is its sheer resilience during tough times, including all the uncertainty caused by the pandemic over the past eighteen months,” she added.

Kumar further pointed out Metrobank’s status as one of the country’s foremost universal banks, offering a diverse stable of business and products for a range of clients while showing strong growth year after year.

Metrobank credited its resilience to the lessons they learned from surviving the 1997 Asian Financial Crisis, a similar event that also left the economic backdrop in shambles. “Drawing from our experience back then, our mantra this time is to be proactive at the onset of a crisis so we can quickly get our feet back on the ground,” said Metrobank President Fabian S. Dee. The Bank pursued a prudent risk management strategy, ensured strong capital levels, and kept a healthy balance sheet with best-in-class asset quality metrics.

Dee further enumerated some of the bank’s key strategies that made them emerge and grow amid an economic downturn. “True to our meaningful banking promise, we first focused on what, or who, meant the most to us: the customers,” he beamed.

At the first signs of a possible economic downturn, the Bank immediately reached out to their clients, providing them with alternative access to banking services through digital technology, evaluating and providing advice to manage their financial health and conducting several webinars including a fraud awareness campaign to help protect customers.

Metrobank pursued a prudent and proactive approach in managing its portfolio to protect asset quality, and sustain long term profitability and capital strength.

Despite an economic downturn, the Bank managed to grow its low cost current and savings accounts (CASA) grew 22% to PhP1.3 trillion, reflecting the Bank’s solid deposit franchise and customer confidence in the Bank.

The bank also generated a 26% increase in pre-provisioning profits to PhP61.8 billion in 2020. This enabled the Bank to set aside PhP40.8 billion in provisions, thus creating a solid buffer against potential risks from the pandemic. Metrobank's proactive provisioning raised non-performing loan (NPL) cover to 163% from 103% in 2019, strengthening the Bank's capacity to withstand asset quality pressures.

Metrobank believes its prudent approach in 2020 paved the way for a strong start this year, with net income growing 28% to PhP11.7 billion in the first half of 2021. Stable asset quality and superior capital ratios give the Bank a strong position to take on opportunities ahead.

The Bank also remains committed to the community. Through the combined efforts of Metrobank Foundation and GT Foundation, Metrobank offered support for the needy and mobilized funds towards various pandemic aid programs.

"We are honored and humbled to be recognized as the Best Domestic Bank in the Philippines. It is indeed a great gift for us as we celebrate our 59th Anniversary," Dee said. "We are merely doing what is second-nature to us: to provide meaningful services to our customers. Through their trust, even in the face of a financial crisis, we are motivated to always do what is best for all our stakeholders," Dee concluded.

The Asiamoney Best Bank Awards 2021 is an annual ceremony that recognizes which banks in each market excel across a range of categories.

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ABOUT METROBANK:

Metrobank is one of the strongest and well-capitalized banks in the country. The Bank believes that its robust capital position and balance sheet strength will provide ample support as it navigates through these uncertain times. Capital ratios are among the highest in the industry, with total CAR at 20.4% and Common Equity Tier 1 (CET1) ratio at 19.5%. Consolidated assets stood at P2.5 trillion at the end of June 2021, making Metrobank the country's second largest private universal bank.