

April 14, 2026

Atty. Johanne Daniel M. Negre
Head, Disclosure Department
The Philippine Stock Exchange, Inc.
6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Dear Atty. Negre:

Pursuant to the Structured Continuing Disclosure Requirements for Listed Companies of the Exchange, we hereby submit a copy of our SEC Form 17-A with Sustainability Report as of December 31, 2025.

Very truly yours,


Maricel L. Madrid
First Vice President/Controller

cc: Philippine Dealing Exchange Corp.
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, 1226 Makati City

COVER SHEET

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SEC Registration Number

M	E	T	R	O	P	O	L	I	T	A	N		B	A	N	K		&		T	R	U	S	T		C	O	M	P	A	N	Y

(Company's Full Name)

G	T		T	o	w	e	r		I	n	t	e	r	n	a	t	i	o	n	a	l	,		6	8	1	3					
A	y	a	l	a		A	v	e	.	,		c	o	r	n	e	r		H	.	V	.		D	e	l	a					
C	o	s	t	a		S	t	.	,		B	r	g	y	.		B	e	l	-	A	i	r	,		1	2	2	7			
M	a	k	a	t	i		C	i	t	y																						

(Business Address: No. Street City/Town/Province)

MARICEL L. MADRID

(Contact Person)

8898-8805

(Company Telephone Number)

1	2

Month Day
(Fiscal Year)

1	7	-	A	

(Form Type)

0	4

Month Day
(Annual Meeting)

2	2

NONE

(Secondary License Type, If Applicable)

Markets and Securities Regulation
Department

Dept. Requiring this Doc.

Amended Articles Number/Section

2,901
as of 12-31-2025

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

SEC Number 20573
File Number _____

METROPOLITAN BANK & TRUST COMPANY

(Company's Full Name)

**GT Tower International, 6813 Ayala Ave., corner H.V. Dela Costa St., Brgy. Bel-Air, 1227,
Makati City**

(Company's Address)

8898-8805

(Telephone Number)

December 31

(Fiscal year ending)

**FORM 17-A
(ANNUAL REPORT)**

(Form Type)

(Amendment Designation, if applicable)

December 31, 2025

(Period Ended Date)

None

(Secondary License Type and File Number)

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-A
ANNUAL REPORT PURSUANT TO SECTION 17 OF
THE SECURITIES REGULATION CODE AND
SECTION 141 OF CORPORATION CODE OF THE PHILIPPINES**

1. For the fiscal year ended : **December 31, 2025**
2. SEC Identification Number : **20573**
3. BIR Tax Identification No. : **000-477-863**
4. Exact name of issuer as specified in its charter : **METROPOLITAN BANK & TRUST COMPANY**
5. Province, Country or other jurisdiction of incorporation or organization : **Metro Manila, Philippines**
6. Industry Classification Code : _____ (SEC Use Only)
7. Address of principal office : **GT Tower International, 6813 Ayala Ave., corner H.V. Dela Costa St., Brgy. Bel-Air, Makati City**
8. Issuer's telephone number, including area code : **(632) 8898-8000; (632) 8898-8805**
9. Former name, former address and former fiscal year, if changed since last report : **Not applicable**
10. Securities registered pursuant to Sections 8 and 12 of the SRC, or Sec. 4 and 8 of the RSA

Title of Each Class	:	Common Stock
Number of Shares of Common Stock Outstanding	:	4,497,415,555 shares as of December 31, 2025
Amount of Debt Outstanding	:	₱3.306 trillion for the Group; ₱2.987 trillion for the Parent Company (sum of deposit liabilities, bills payable and bonds payable as of December 31, 2025)
11. Are any or all of these securities listed on a Stock Exchange?

Yes ☒ No ☐

All of the securities of the issuer are listed in the Philippine Stock Exchange.
12. Check whether the issuer:
 - a. has filed all reports required to be filed by Section 17 of the SRC and SRC Rule 17 or Section 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines during the preceding 12 months (or for such shorter period that the registrant was required to file such reports.)

Yes ☒ No ☐
 - b. has been subject to such filing requirements for the past 90 days.

Yes ☒ No ☐

13. The aggregate market value of the voting stock held by non-affiliates of the registrant (voting stock as of December 31, 2025). The aggregate market value shall be computed by reference to the price at which the stock was sold or the average bid and asked prices of such stock, as of a specified date (March 31, 2026) within sixty (60) days prior to the date of filing:

₱136.66 billion

PART I – BUSINESS AND GENERAL INFORMATION

ITEM 1 – BUSINESS

DESCRIPTION OF BUSINESS

1. Business Development

Metropolitan Bank & Trust Company (“Metrobank” or “the Bank”) was incorporated on April 6, 1962 by a group of Filipino businessmen to provide financial services to the Filipino-Chinese community. Since its formation, the Bank has diversified its business, and to date provides a broad range of banking and collateral services to all sectors of the Philippine economy. The original Certification of Incorporation of the Bank was issued by the Securities and Exchange Commission (SEC) for a 50-year corporate term. The SEC approved the renewal on November 19, 2007.

The Bank opened its first office in Binondo, Manila on September 5, 1962. Within a year, the Bank opened its second branch in Divisoria, Manila. Soon after, the Bank started expanding outside Manila with the opening of its first provincial branch in Davao. In 1975, the Bank rolled out its first international branch in Taipei, followed by offices in New York, Guam, Hong Kong, and Tokyo towards the early 1980s. Initially, the role of the Bank’s foreign offices was to tap into the expanding Overseas Filipino Workers (OFW) remittance business and to complement its corresponding branch network. This strategy proved successful as the OFW market grew strongly and the political turbulence in the Philippines made access to foreign exchange difficult. It was during this period that the Bank started its Foreign Currency Deposit Unit (FCDU) operations. The Philippine Central Bank authorized Metrobank to operate its FCDU on April 15, 1977.

In November 1980, the SEC approved and certified the listing of 500,000 common shares of Metrobank’s capital stock. On February 26, 1981, Metrobank’s common shares were listed on the Makati Stock Exchange Inc. and the Manila Stock Exchange (which have since unified to become The Philippine Stock Exchange, Inc. or PSE), with the trading symbol of **MBT**.

On August 21, 1981, Metrobank became one of the first to be granted a universal banking license by the Philippine Central Bank, now Bangko Sentral ng Pilipinas (BSP). This license allowed the Bank to engage in “non-allied undertakings” which include automobile manufacturing, travel services and real estate, as well as finance-related businesses such as insurance, savings and retail banking, credit card services and leasing.

On August 13, 2013, the SEC approved the amendment of the Articles of Incorporation of the Bank increasing its authorized capital stock from ₱50 billion to ₱100 billion composed of 4.0 billion common shares and 1.0 billion non-voting preferred shares, each with a par value of ₱20 per share. The Bank declared a 30% stock dividend equivalent to 633.4 million common shares (approved for listing by PSE on September 10, 2013) which was applied as payment for the required minimum 25% subscription to the increase in authorized capital stock. Total outstanding shares increased to 2,744,801,066 after the stock dividend.

On February 24, 2015, the SEC confirmed the exemption of a rights offer for up to ₱32.0 billion worth of common shares from the registration requirements under Section 8 of the Securities Regulation Code. Subsequently, in April 2015, the Bank completed a rights offer for 435,371,720 common shares with par value of ₱20.00. Total outstanding shares increased to 3,180,172,786 after the transaction. On April 12, 2018, the Bank completed another stock rights offer for 799,842,250 common shares with par value of ₱20.00. Total outstanding shares increased to 3,980,015,036 after the transaction.

On October 4, 2019, the SEC approved the amendment of the Articles of Incorporation of the Bank increasing its authorized capital stock from ₱100 billion to ₱140 billion composed of 6.0 billion common shares and 1.0 billion

non-voting preferred shares, each with a par value of ₱20 per share. The Bank declared a 13% stock dividend equivalent to 517.4 million common shares (approved for listing by PSE on November 19, 2019) which was applied as payment for the required minimum 25% subscription to the increase in authorized capital stock. Total outstanding shares increased to 4,497,415,555 after the stock dividend.

On March 13, 2019, the respective BODs of the Bank and Metrobank Card Corporation (MCC) approved the proposal to merge MCC into the Bank which will unlock the value of MCC and help realize the following objectives: (1) improve synergy and cross-sell; (2) increase the profitability and improve capital efficiency; and (3) enable the Bank to be more competitive in the credit card business. The proposed merger was ratified by the stockholders of the Bank on April 24, 2019, approved by the BSP on October 23, 2019, and approved by the SEC on January 3, 2020.

2. Business of Registrant

Services/Customers/Clients

Metrobank offers a complete range of commercial and investment banking services. The Bank's customer base covers a cross section of the top Philippine corporate market. The Bank has always been particularly strong in the middle market corporate sector, a significant proportion of which consists of Filipino-Chinese business.

Metrobank and its subsidiaries (the Group) are engaged in all aspects of banking, financing, leasing, stock brokering, real estate and insurance brokering. As a bank, Metrobank, which is the ultimate parent of the Group, provides products and services such as deposits, loans and trade finance, credit card products, programs and facilities, electronic banking facilities, cash management, domestic and foreign fund transfers, treasury products, remittances, institutional fund-management, private banking and trust services. The Bank is also a major participant in the Philippine foreign exchange market. It is accredited as a Government Securities Eligible Dealer (GSED) and has played an active role in the development of the domestic capital markets.

The Bank provides investment banking services through FMIC and retail banking through the Bank and its subsidiary Philippine Savings Bank (PSBank).

Contribution to Sales/Revenues

The net interest income derived from lending, investment and borrowing activities represents 78.84%, 79.19% and 78.13% of the Group's revenue net of interest and finance charges in 2025, 2024 and 2023, respectively. Other operating income (consisting of service charges, fees and commissions; net trading and securities gain/(loss); net foreign exchange gain/(loss); leasing income; profit from assets sold; income from trust operations; dividend income and miscellaneous income) and share in net income of associates and a joint venture account for 21.16%, 20.81% and 21.87% of the Group's revenue net of interest and finance charges in 2025, 2024 and 2023, respectively.

Contribution of Foreign Offices

The percentage contributions of the Group's offices in Asia, the United States and Europe to the Group's revenue, net of interest and finance charges, and external net operating income for the years 2025, 2024 and 2023 are as follows:

Offices in	Year	Percentage Contribution to	
		Revenue, Net	External Net Operating Income
Asia (Other than Philippines)	2025	3.29	3.27
	2024	3.37	3.34
	2023	3.81	3.86
United States	2025	0.35	0.38
	2024	0.39	0.41
	2023	0.49	0.52
Europe	2025	0.03	0.03
	2024	0.03	0.03
	2023	0.03	0.03

Significant Subsidiaries

1. First Metro Investment Corporation (FMIC)

FMIC is an investment house incorporated on June 25, 1963, with principal place of business at 45th Floor, GT Tower International, Ayala Avenue corner H.V. dela Costa Street, Makati City. On September 22, 2000, FMIC was merged with Solidbank Corporation (Solidbank) with Solidbank as the surviving entity and subsequently renamed as First Metro Investment Corporation. The Parent Company's shares of stock (originally Solidbank) were listed in the PSE on October 25, 1963 and were subsequently delisted effective December 21, 2012. FMIC is a 99.3%-owned subsidiary of Metrobank.

On March 25, 2021, FMIC's application to return its quasi-banking (QB) license was approved by the BSP. The return of the company's QB license was part of its transformation plan to strengthen its core business of investment banking and forge greater synergy with its Parent Company, Metrobank and subsidiary, First Metro Securities. This new strategy will allow the company to better serve the needs of its clients, respond aptly to the changing demands of the market and contribute more effectively in the development of the Philippine capital markets.

FMIC is primarily engaged in the business of investment banking. The company and its subsidiary offer a wide range of services, from debt and equity underwriting to loan syndication, project finance, financial advisory, equity brokering, online trading, and research. It operates through its main strategic unit, the Investment Banking Group (IBG). IBG manages the investment banking business of the company. FMIC stands at the forefront of the Philippine capital markets as the investment bank of choice for prominent corporations and government agencies. Its track record in debt and equity underwriting rests on its key strength in origination, structuring and execution. The investment bank perennially engages in the lion's share of transactions in the debt and equities markets.

FMIC is widely recognized as a leader in debt capital market issuances. The company provides debt financing solutions to help achieve client objectives that normally include expansion plans, refinancing, strategic acquisitions or buy-outs, or complex project financing. For years, it has been actively involved in originating and underwriting Philippines equity issuances, whether private placement or public offering. IBG integrates its expertise and experience in structuring, execution, and distribution to provide optimal solutions for its clients' capital requirements. FMIC is also a PSE-accredited financial advisor providing strategic advice on enhancing corporate value, selecting optimal fundraising structure, and addressing valuation issues.

On October 30, 2024, the Board of First Metro Investment Corporation ("FMIC") signed the Share Purchase Agreement for the sale of its 70% stake in First Metro Asset Management, Inc (FAMI) to MET Holdings, Inc. of the ATRAM Group. On December 18, 2024, FMIC executed a Deed of Absolute Sale with ATR Financial Holdings, Inc., following MET Holdings Inc.'s execution of an Accession Agreement transferring its rights to ATR. The sale was part of FMIC's strategy to focus on the investment banking business.

2. Philippine Savings Bank (PSBank)

PSBank was incorporated on June 30, 1959 to primarily engage in savings and mortgage banking. PSBank is the country's first publicly listed thrift bank. Its principal office is located at the PSBank Center, 777 Paseo de Roxas corner Sedeño Street, Makati City. PSBank is 88.38%-owned subsidiary of Metrobank.

It has outpaced some of its key competitors and is now the country's leading thrift bank in terms of assets. It mainly caters the retail and consumer markets and offers a wide range of products and services such as deposits, loans, treasury and trust functions. PSBank's network comprises 250 branches and 509 ATMs in strategic locations nationwide.

PSBank has a 30% interest in Sumisho Motor Finance Corporation (SMFC), a joint venture with Sumitomo Corporation of Japan. SMFC is not listed in the stock exchange.

3. ORIX METRO Leasing and Finance Corporation (ORIX METRO)

ORIX METRO was incorporated in the Philippines and was registered with the SEC on June 28, 1977. Its primary purpose is to engage in financing by leasing all kinds of real and personal property; to extend credit

facilities to consumers and enterprises by discounting commercial papers or accounts receivable, or by buying or selling evidence of indebtedness. On August 24, 2007, ORIX METRO was authorized by the BSP to engage in quasi-banking functions. ORIX METRO was engaged in quasi-banking functions effective January 1, 2008. ORIX METRO is owned by Orix Corporation, Metrobank and FMIC, with shareholdings of 40%, 40%, and 20%, respectively. Metrobank is the Parent Company of ORIX METRO and its subsidiaries. The registered office address of ORIX METRO is at 21st Floor, GT Tower International, Ayala Avenue corner H.V. Dela Costa Street, Makati City.

On April 20, 2022, the BOD of ORIX METRO approved the voluntary surrender of its quasi-banking license. On June 23, 2022, ORIX METRO's application to return its quasi-banking license was approved by the BSP.

4. Metropolitan Bank (China) Ltd. (MBCL)

MBCL is a wholly-owned subsidiary of Metrobank established in the People's Republic of China with the approval of China Banking Regulatory Commission (CBRC) (now China Banking Regulatory and Insurance Commission) on January 14, 2010. Within the territory of China, MBCL may engage in provision of all kinds of foreign exchange services to all types of customers and except for PRC citizens, provide all kinds of Renminbi services to all types of customers, with the business scope to include: accepting deposits; granting short-term, medium-term and long-term loans; handling acceptance and discount of negotiable instruments; buying and selling treasury bonds, financial bonds and other foreign exchange securities (other than stocks); offering L/C services and guarantees; arranging settlements of both domestic and overseas accounts; buying and selling foreign exchange either for itself or on behalf of its clients; handling insurance business as an agent; undertaking inter-bank borrowing or lending; providing service of safety deposit box; providing credit standing investigation and consultation service; and other business activities as approved by CBRC.

MBCL started its operations on March 2, 2010. Its headquarters is located in Nanjing, Jiangsu Province. It is the first wholly foreign-owned bank incorporated in Jiangsu Province, China. The former Metrobank Shanghai Branch and Pudong Sub-Branch were absorbed by MBCL. At present, aside from its Head Office, MBCL has nine (9) branches/sub-branches as follows: Nanjing Branch, Shanghai Branch, Shanghai-Pudong Sub-Branch, Changzhou Branch, Quanzhou Branch, Changzhou Wujin Sub-Branch, Xiamen Branch, Suzhou Branch and Ningbo Branch.

5. First Metro International Investment Company Limited (FMIIC)

FMIIC is a Hong Kong-registered company incorporated in 1972. It was engaged mainly in deposit-taking, loans, and remittances. However, since 2008, its activity have been limited to investments; non-operating entity. Metrobank acquired majority shares in FMIIC in 1978. FMIIC is 100% owned by Metrobank.

6. Metro Remittance (Hong Kong) Limited

A wholly-owned subsidiary of Metrobank incorporated in October 1994 to provide money transmission services in Hong Kong. At present, MRHKL has two (2) branches located in United Centre and Worldwide House.

7. Metro Remittance (Singapore) Pte. Ltd.

A wholly-owned remittance subsidiary of Metrobank established in April 2004 to conduct money-changing businesses and provide remittance services to Filipinos and other nationals in Singapore. The Company started commercial operations on November 12, 2004.

8. First Metro Holdings USA Inc. (FMHUSAI)

A wholly-owned remittance subsidiary of Metrobank was initially established to pursue the plan of expanding its remittance operations in California, U.S.A. On December 28, 2017, Metro Remittance (USA), Inc. (MRUSAI) was merged with Metro Remittance Center, Inc. (a wholly-owned subsidiary of Metrobank incorporated under the General Corporation Law of the State of Delaware on November 12, 1992). MRUSAI, as a surviving company, reclassified its business type from a money service business to a holding company effective August 1, 2019. MRUSAI changed its name to First Metro Holdings USA, Inc. effective August 30, 2024. Its subsidiaries are:

- Metro Remittance (Canada), Inc. (MRCI)
The Company was established to further strengthen the Bank's presence and address the remittance needs of the growing number of Filipinos in Canada. Its branches are located in Vancouver and Toronto which opened on August 1 and November 6, 2006, respectively.
- MB Remittance Center Hawaii, Ltd.
The Company, established in 2002 and acquired by MRCI in 2005, provides money transmission services to Filipinos in Hawaii.

9. Metro Remittance (UK) Limited (MRUK)

Metrobank acquired all of the outstanding shares of MRUK in May 2004. It was incorporated on September 24, 2002 in England as a private limited company and commenced trading at its premises at Kensington Church Street in London on June 4, 2003. The Company provides fast, secure and affordable money transmission services to the Philippines. It utilizes on-line, real-time computerized links with Metrobank which completes the funds delivery processes to named beneficiaries.

10. Metro Remittance (Japan) Co. Ltd. (MR Japan)

A wholly-owned subsidiary of Metrobank incorporated in Yokohama, Japan on May 8, 2013. It started its remittance operations on October 31, 2013. The Company was established to expand the Bank's presence as well as to strengthen its remittance business in Japan.

11. First Metro Insurance and Reinsurance Brokers, Inc. (FMIRBI)

FMIRBI is a wholly owned subsidiary of Metrobank that was incorporated on April 11, 2024. The Company was established to act as an insurance/reinsurance/HMO broker and to offer general and special management and advisory services.

Distribution Methods of Products and Services

To remain strongly positioned and retain its leadership, Metrobank continued to upgrade and expand its distribution channels:

1. Branches

Metrobank ended the year 2025 with 717 branches. The Bank believes that it has reached its optimal state in terms of its branch network and is confident that it has the size and scale to pursue its growth plans.

2. Remittance Centers

To further expand the remittance business of the Bank and its presence in the international market, remittance alliances were established between the Bank and several well-established businesses in the country.

2025 - New International Remittance Tie-Ups

- a. Remitech Finance International Co. Ltd.
- b. National Bank of Oman
- c. AlfaNow Payment Services LLC
- d. Eastern Union Interactive Corp.
- e. Maxitransfers, LLC
- f. Lotus Group Ent. Sdn Bhd
- g. Transfast Financial Services, S.A

3. ATMs

Metrobank operates a nationwide network of 1,734 Automated Teller Machines (ATMs), providing a broad range of financial and non-financial transactions to its clients, as well as to BancNet member banks and

international cardholders of Mastercard, Visa, JCB, UPI, and KFTC. As the first bank in the Philippines to secure EMV-chip (Euro MasterCard VISA) certification and to further enhance customer convenience, the Bank operates 50 Cash Accept Machines (CAMs) for real-time cash deposits, and 10 Withdrawal and Deposit Machines (WDMs) in select branches to support both withdrawal and deposit transactions. All machines are equipped with advanced security features and support both card-present and cardless transactions, ensuring safe, reliable, and convenient banking services that meet the evolving needs of our clients. These self-service channels constitute a critical component of the Bank's branch transformation initiative, which seeks to migrate over-the-counter (OTC) transactions to efficient self-service solutions.

4. Mobile Banking App

The Metrobank App is Metrobank's mobile banking channel which allows clients to do various banking transactions through the convenience of their mobile phone anytime, anywhere.

5. Metrobank Online

Metrobank Online is Metrobank's internet banking service that features a mobile-optimized user interface, allowing customers to do various banking transactions conveniently, 24/7.

6. Metrobank Business Online Solution (MBOS) is a web-based application that provides real-time access to client account statement and transaction history. Corporate enrolled in the facility can likewise initiate transactions at their own convenience. A fully integrated platform that supports latest technology that the market needs. MBOS embodies new functionalities for Cash and Trade solution for corporate clients.

7. E-Government Facilities

- Tax Direct facility is a web based payment facility of Metrobank that allows both retail and corporate clients to pay their tax dues on tax returns filed through the BIR EFPS website.
- Bancnet's eGov Payment facility is a highly convenient online service that allows clients to electronically remit their monthly SSS, Philhealth and PAG-IBIG contributions and loan payments.

8. Direct Sales and Telesales for Credit Card Products and Services

- Branch Sales - These are the stand-alone bank branches of the banks where both existing and new-to-bank customers are tapped by the Bank for credit card cross-sell.
- Direct Sales - This is a combination of internal and third-party channel used by the Bank to market and sell its credit card products outside of its physical locations and offer services to open market segment.
- Telesales - The Bank's channel is a dedicated team of accredited third-party telesales agents and representatives facilitating credit card applications and promotions of the Bank. It involves contacting potential customers by phone to offer them products and services and operates during specified hours and is staffed by trained professionals who are dedicated to providing excellent customer service.
- Digital – Several digital channels provide easy access for our customers wherever they are, whenever they need to get in touch with Metrobank:
 - a) Online Credit Card Application via metrobank.com.ph – is the bank's exclusive page for credit card applications online.
 - b) Metrobank Interactive Assistant (Mia) - is the bank's chatbot, designed for credit card services, is accessible 24/7 via Facebook Messenger. The MIA Chatbot assists customers with new credit card applications, provides access to exclusive and special card promotions, connects users to the AXA insurance website, and enables transactions such as checking credit card balances, viewing recent transactions, checking rewards points and catalogs, redeeming rewards, and using PayNow services.
 - c) Metrobank Card Page Facebook Messenger – is the bank's live chat facility available from 8am to 4pm on business days which cater credit card application by providing the link to Online Credit Card Application and MIA. Social media community managers and the bank's customer service

representatives provide the necessary assistance to customers for their promo inquiries, credit card applications and other services.

- d) Mobile Banking Online Application (MBOA) - is the bank's newly launched app available in iOS and Android where customers can enjoy enhanced features available for their debit and credit card accounts with Metrobank. Customers can check their detailed transactions, credit card utilization and availment of other services such as bills payments, PayNow via Send Money, Balance Transfer, Cash2Go and Balance Conversion.
- Contact Center - is the bank's customer service team facilitating credit card applications received from customers who contacted the bank's customer hotline and email.

Competition

The Bank faces competition from both domestic and foreign banks. Currently, there are about six foreign universal banks and eighteen branches of foreign commercial banks operating in the country since the liberalization of the banking industry by the Government in 1994 and in 2014, that compete with local banks, including Metrobank, for deposits, loans and related products.

As of February 19, 2026, the Philippine universal/commercial banking sector consisted of 44 banks, including 26 foreign bank entities. In terms of classification, there are 22 universal banks and 22 commercial banks. Of the 22 universal banks, 13 are private domestic banks, three (3) are government banks and six (6) are branches of foreign banks. Of the 22 commercial banks, 2 are private domestic banks, two (2) are subsidiaries of foreign banks, and 18 are branches of foreign banks. The ten (10) largest universal/commercial banks in the country accounted for over 85% of total assets, loans and total deposits of the universal/commercial banking system based on published statements of condition as of September 30, 2025.

Products and services offered by the larger commercial banks are fairly similar, and banks have used competitive pricing and greater accessibility through branch and digital channels to attract clients. Aside from customer coverage and accessibility, customer experience and security of transactions are also among the key differentiating factors. The smaller domestic banks and foreign banks, on the other hand usually operate in smaller niche markets. The BSP has been encouraging consolidation among banks in order to strengthen the Philippine banking system. Mergers and consolidations may result in greater competition as it strengthens the financial capabilities of a smaller group of "top tier" banks. In December 2016, the BSP issued a memorandum providing regulatory incentives for mergers, consolidations and acquisition of majority or all outstanding shares of stock of a bank or quasi bank.

Innovations and Promotions

In 2025, the Metrobank Group continued to introduce campaigns and promotions to address the market's needs.

- The NEW Metrobank App achieved 48% retail digital user penetration as of end-2025 with active user base itself rising 14% to almost 1.4 million active users out of over 2.3 million total retail digital users.
- Metrobank's consumer banking segment launched its digital e-Savings deposit product and further enhanced its existing Visa Travel Signature Card and its Card Value Proposition (CVP) in general. Ongoing process improvements resulted in faster credit decision turnaround times and superior customer experience.
- Metrobank Wealth Manager (WM) and Metrobank Operations Support Engine (MOSE) platforms posted robust growth, reinforcing their roles as the primary financial education and investment research and strategy execution tool, through Order Management System, and multi-segment digital operations platform.

- PSBank enhanced several of its digital, customer-facing platforms to make them more user-friendly and convenient for customers to use. These include:
 1. PSBank Mobile
 - Online account opening with eKYC: Fully digital process thru MBOA eliminating manual steps like video calls for customer verification.
 2. Facebook Messenger Chatbot (ISSA)
 - Customers are now able to request documents about their loan thru PSBank's FB Messenger and to schedule of release and claiming of original loan documents.
 3. PSBank Online
 - New Geo-location feature that identifies user's location based on where they log in.

Meanwhile, PSBank has also been improving back-end processes such as employing AI to make searching for and sharing information internally through our intranet more efficient. PSBank SME loan processing is now fully automated from encoding up to credit decision.

- AXA Philippines updated and enhanced several existing products like AXA Equity Income Paying Fund, AXA Variable Income Fund, Asset Master with Top-Up Feature, AllShield, MSME Secure and Group Personal Accident. These products fulfill various customer needs like life and non-life protection for both group and individuals, accrual income, business insurance for large companies and SMEs.
- FMIC facilitated the project financing for the development of the world's largest integrated solar farm and battery storage facility and for the construction of a pumped storage hydroelectric power plant by a local conglomerate. Also, three of FMIC's deals in 2025 were recognized for excellence, namely Alpha Southeast Asia 19th Annual Deal & Solution Awards Best Local Currency Bond (SM Prime Holdings), Best IPO for Retail Investors in Asia (Maynilad) and Best Equity/IPO Deal of the Year in the Philippines (Maynilad).
- In 2025, FirstMetroSec continued to strengthen its trading ecosystem and investment access capabilities. Complementing the broader Metrobank Group distribution network, the company enhanced its ability to facilitate access to fixed-income investment opportunities, helping make this asset class more accessible to retail and emerging investors seeking diversification and income-generating options.

In parallel, the company advanced its digital transformation with the launch of Active Trader, an advanced trading interface designed for more market-active investors. Featuring real-time market data, enhanced charting tools, and integrated order execution, Active Trader enables users to respond more efficiently to market movements while maintaining clarity and ease of use.

Throughout the year, the company conducted 680 financial literacy events, including webinars, on-site events, and podcast episodes, reaching over 165,000 Filipinos nationwide.

Transactions with and/or Dependence on Related Parties

Transactions with related parties and with certain directors, officers, stockholders and related interests (DOSRI) are discussed in Notes 32 and 37 of the audited financial statements of the Group as presented in Exhibit 4.

Patents, Trademarks, Copyrights, Licenses, Franchises, Concessions, and Royalty Agreements Held

The Bank's major products and service lines are sold through Metrobank trade names or trademarks, among others:

1. For ATMs: Metrobank Prime Debit Card, Metrobank Debit Card and Metrobank Prepaid Card
2. For credit cards: Metrobank Rewards Plus Visa; Metrobank Titanium Mastercard; Metrobank Cashback Visa; Metrobank Travel Signature Visa; Metrobank Peso Platinum Mastercard; Metrobank World Mastercard; Metrobank MFree Mastercard; Toyota Mastercard; PSBank Credit Mastercard; Metrobank Dollar Mastercard and Metrobank Corporate Mastercard.
Features: Cash2Go; Balance Transfer; Bills2Pay; M Here (Shopping Perks & Privileges); Rewards and PayNow.

Prepaid Card: YAZZ Reloadable Prepaid Visa; Victory Liner Premiere Visa; PisoPay Prepaid Visa; AXA Rewards Card; Ardeur Bonus Card; JAC Liner My Ride Prepaid VISA; WeEvolve Prepaid VISA; UniPrint Elite Prepaid VISA; IAM Worldwide Prepaid VISA; GMBT Premier Prepaid VISA; Synerggreens Prepaid Visa; Rusty Lopez Rewards Prepaid VISA; Metrobank Prepaid Mastercard; Metrobank PayCard; Sta. Ana Multipurpose Cooperative Prepaid Mastercard and STI Alumni Association Prepaid Mastercard.

3. For internet banking: Metrobank Online and MBOS
4. For mobile banking: Metrobank Online App
5. For remittance services: MetroRemit and PayStation
6. For consumer lending: Metrobank Personal Loan, Metrobank Home Loan and Metrobank Car Loan
7. For special current account: AccountOne
8. For special savings account for kids below 17 years old.: Fun Savers Club
9. For Trust products: Metro Money Market Fund; Metro Short Term Bond Fund; Metro Max-3 Bond Fund; Metro Max-5 Bond Fund; Metro Corporate Bond Fund; Metro Balanced Fund; Metro Unit Paying Fund; Metro Equity Fund; Metro Philippine Equity Index Tracker Fund; Metro High Dividend Yield Unit Paying Fund; Metro Multi-Themed Equity Fund of Funds; Metro Clean Energy Equity Feeder Fund; Metro\$ Money Market Fund; Metro\$ Short Term Bond Fund; Metro\$ Max-3 Bond Fund; Metro\$ Max-5 Bond Fund; Metro\$ Asian Investment Grade Bond Fund; Metro\$ World Equity Feeder Fund; Metro\$ Eurozone Equity Feeder Fund; Metro\$ US Equity Feeder Fund; Metro\$ Japan Equity Feeder Fund; Metro\$ US Investment Grade Corporate Bond Feeder Fund; Metro Aspire Bond Feeder Fund, Metro Aspire Balanced Feeder Fund, Metro Aspire Equity Feeder Fund; Metrobank PERA Money Market Fund, Metrobank PERA Bond Fund, Metrobank PERA Equity Fund and Metro\$ China Equity Feeder Fund.

Corporate licenses include the following:

1. For Metrobank: expanded commercial banking license, FCDU license, license for trust operations, type 2 limited dealer authority and government securities eligible dealer (GSED) with broker-dealer of securities functions
2. For PSBank: thrift banking license, FCDU license, license for trust operations, GSED (non-market maker) as dealer-broker, type 3 limited user authority and quasi-banking license
3. For FMIC: investment house engaged in dealing government securities
4. For ORIX Metro: financing company
5. For MBCL: financial license to expire on January 13, 2040
6. For FMIRBI: insurance and reinsurance broker from January 1, 2025 to December 31, 2027 and HMO broker from March 5, 2025 to December 31, 2027

All the Bank's trademark registrations are valid for 10 years. The Bank closely monitors the renewal dates of registrations to protect and secure its rights to these trademarks. Corporate licenses issued by different regulatory bodies have no specific expiration dates except for the GSED licenses of Metrobank, FMIC and PSBank which is renewable annually every November.

Government Approval of Principal Products or Services

The Group regularly obtains approvals and permits from regulatory bodies and agencies, as applicable, prior to the offering of its products and services to the public.

Effect of Existing or Probable Government Regulations

BSP Reporting

Regulatory Qualifying Capital

Under existing BSP regulations, the determination of the compliance with regulatory requirements and ratios is based on the amount of the "unimpaired capital" (regulatory net worth) as reported to the BSP, which is determined on the basis of regulatory accounting policies that differ from PFRS in some respects.

The Group complied with BSP Circular No. 781, Basel III Implementing Guidelines on Minimum Capital Requirements, which provides the implementing guidelines on the revised risk-based capital adequacy framework,

particularly on the minimum capital and disclosure requirements for universal banks and commercial banks, as well as their subsidiary banks and quasi-banks, in accordance with the Basel III standards. BSP Circular No. 781 sets out a minimum Common Equity Tier 1 (CET1) ratio of 6.00%, Tier 1 capital ratio of 7.50% and total Capital Adequacy Ratio (CAR) of 10.00%, and requires capital conservation buffer of 2.50% of CET1 capital. These ratios shall be maintained at all times. Further, BSP Circular No. 856 covers the implementing guidelines on the framework for dealing with domestic systemically important banks (DSIBs) in accordance with the Basel III standards. Banks identified as DSIBs shall be required to have higher loss absorbency, on top of the minimum CET1 capital and capital conservation buffer (CCB) and countercyclical capital buffer (CCYB).

Qualifying capital and risk-weighted assets (RWA) are computed based on BSP regulations. The Group and its individually regulated operations have complied with all externally imposed capital requirements throughout the year.

The Internal Capital Adequacy Assessment Process (ICAAP) supplements the BSP's risk-based capital adequacy framework. In compliance with this, the Group has adopted and developed its ICAAP framework to ensure that appropriate level and quality of capital are maintained by the Group. Under this framework, the assessment of risks extends beyond the Pillar 1 set of credit, market and operational risks and onto other risks deemed material by the Group. The level and structure of capital are assessed and determined in light of the Group's business environment, plans, performance, risks and budget as well as regulatory edicts.

Basel III Leverage Ratio (BLR)

BSP Circular Nos. 881 and 990 (which were issued by BSP on June 9, 2015 and January 22, 2018, respectively) cover the implementing guidelines on the BLR framework designed to act as a supplementary measure to the risk-based capital requirements and shall not be less than 5.00%.

Liquidity Coverage Ratio (LCR)

BSP Circular No. 905 (which was issued by BSP on March 10, 2016) provides the implementing guidelines on LCR and disclosure standards that are consistent with the Basel III framework. The LCR is the ratio of high-quality liquid assets to total net cash outflows which should not be lower than 100.00%.

Net Stable Funding Ratio (NSFR)

On June 6, 2018, the BSP issued BSP Circular No.1007 covering the implementing guidelines on the adoption of the Basel III Framework on Liquidity Standards – NSFR. The NSFR is aimed to promote long-term resilience against liquidity risk by requiring banks to maintain a stable funding profile in relation to the composition of its assets and off-balance sheet activities. It complements the LCR, which promotes short term resilience of a bank's liquidity profile. Banks shall maintain an NSFR of at least 100 percent (100.00%) at all times.

The details of CAR, BLR, LCR and NSFR of the Group and the Bank, as reported to the BSP, are discussed in Note 4 of the Audited Financial Statements as presented in Exhibit 4.

Applicable Tax Regulations

Under Philippine tax laws, the Bank and its domestic subsidiaries are subject to percentage and other taxes (presented as 'Taxes and licenses' in the statements of income) as well as income taxes. Percentage and other taxes paid consist principally of gross receipts tax (GRT) and documentary stamp tax (DST). Income taxes include regular corporate income tax (RCIT) and final taxes paid on gross interest income from government securities and other deposit substitutes.

On March 26, 2021, Republic Act (RA) No. 11534, otherwise known as Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act was signed into law. CREATE reduced the RCIT rate for large corporations from 30% to 25% effective July 1, 2020. With the implementation of this Act, the allowable deduction for interest expense was reduced from 33% to 20% of the interest income subjected to final tax.

The regulations also provide for Minimum Corporate Income Tax (MCIT) of 2.00% (provided that effective July 1, 2020 until June 30, 2023, the rate shall be 1%) on modified gross income and allow a Net Operating Loss carry-over (NOLCO). The MCIT and NOLCO may be applied against the Bank and its domestic subsidiaries' income tax liability and taxable income, respectively, over a three-year period from the year of inception. RA No.

11494 or the Bayanihan to Recover as One Act (Bayanihan Act) extended the allowable carry-over period of NOLCO to the next five (5) consecutive years following the year of loss for losses incurred during the taxable years 2020 and 2021. The NOLCO for such can be carried over as a deduction even after the expiration of the Bayanihan Act, provided that same are claimed within the next five (5) consecutive taxable years immediately following the year of the loss.

Current tax regulations also provide for the ceiling on the amount of Entertainment, Amusement and Representation (EAR) expense that can be claimed as a deduction against taxable income. Under the regulation, EAR expense allowed as a deductible expense for a service company like the Bank and its domestic subsidiaries is limited to the actual EAR paid or incurred but not to exceed 1.00% of net revenue.

Income derived by the FCDU from foreign currency-denominated transactions with non-residents, OBUs, local commercial banks including branches of foreign banks, is tax-exempt while interest income on foreign currency loans from residents other than OBUs or other depository banks under the expanded system is subject to 10.00% income tax. In addition, interest income on deposit placements with other FCDUs and offshore banking units (OBUs) is taxed at 15.00%.

The applicable taxes and tax rates for the foreign branches of the Bank are discussed in Note 28 of the Audited Financial Statements as presented in Exhibit 4.

Research and Development Costs

For the last three fiscal years, the Bank has not incurred any expenses for research and development.

Employees

Metrobank had 15,910 employees (including foreign branches) as of December 31, 2025. By year-end 2026, the Bank projects to have 16,425 employees.

	Officers	Rank and File	Total
As of year-end 2025:			
AVPs and up	859		859
Senior Managers and down	7,767	7,284	15,051
	8,626	7,284	15,910
By year-end 2026 (projected):			
AVPs and up	893		893
Senior Managers and down	8,342	7,190	15,532
	9,235	7,190	16,425

Majority of the registrant's rank and file employees are members of the employees' union. Benefits or incentive arrangements of the rank and file employees are covered by the Collective Bargaining Agreement (CBA) that is effective for three years. The Bank continues to ensure that its employees are properly compensated. The latest CBA is effective for three years beginning January 2025 and will end in December 2027. The Bank has not experienced any labor strikes and the management of the Bank considers its relations with its employees and the Union to be harmonious.

Risk Management

The Group has exposure to the following risks from its use of financial instruments: (a) credit; (b) liquidity; and (c) market risks. Detailed discussions and analysis on Risk Management of the Group are disclosed in Note 4 of the Audited Financial Statements as presented in Exhibit 4.

Risk management framework

The Board of Directors (BOD) has overall responsibility for the oversight of the Bank's risk management process. On the other hand, the risk management processes of the subsidiaries are the separate responsibilities of their respective BOD. Supporting the BOD in this function are certain Board-level committees such as Risk Oversight

Committee (ROC), Audit Committee (AC), Executive Committee (EXCOM) and senior management committees through the Asset and Liability Committee (ALCO) among others.

The ROC, which is composed primarily of independent members of the BOD, is responsible for overseeing the Bank's risk infrastructure, the adequacy and relevance of risk policies, and the compliance to defined risk appetite and levels of exposure. The ROC is assisted in this responsibility by the Risk Management Group (RSK). The RSK undertakes the implementation and execution of the Bank's Risk Management framework which involves the identification, assessment, control, monitoring and reporting of risks.

The Bank and its subsidiaries manage their respective financial risks separately. The subsidiaries have their own risk management processes but are structured similar to that of the Bank. To a certain extent, the respective risk management programs and objectives are the same across the Group. The risk management policies adopted by the subsidiaries and affiliates are aligned with the Bank's risk policies. To further promote compliance with PFRS and Basel III, the Bank created a Risk Management Coordinating Council (RMCC) composed of risk officers of the Bank and its financial institution subsidiaries.

Credit Risk

Credit risk is the risk of financial loss to the Group if a counterparty to a financial instrument fails to meet its contractual obligations. The Group manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties, related groups of borrowers, market segments, and industry concentrations, and by monitoring exposures in relation to such limits, among others. The same is true for treasury-related activities. Each business unit is responsible for the quality of its credit portfolio and monitoring and controlling all credit risks in its portfolio. Regular reviews and audits of business units and credit processes are undertaken by the RSK and Internal Audit Group, respectively.

Liquidity Risk

Liquidity risk is the current and prospective risk to earnings or capital arising from the inability to meet its obligations when they become due. This may be caused by the inability to liquidate assets or to obtain funding to meet the liquidity needs. The Group manages its liquidity risk by holding adequate stock of high-quality liquid assets, analyzing net funding requirements over time, diversifying funding sources and contingency planning. To measure the prospective liquidity needs, the Group uses Maximum Cumulative Outflow (MCO), a liquidity gap tool to project short-term and long-term cash flow expectations on a business-as-usual condition. The MCO is generated by distributing the cash flows of the Group's assets, liabilities and off-balance sheet items to time bands based on cash flow expectations such as contractual maturity, nature of the account, behavioral patterns, projections on business strategies, and/or optionality of certain products. The incorporation of behavioral cash flow assumptions and business projections or targets results in a dynamic gap report that realistically captures the behavior of the products and creates a forward-looking cash flow projection.

Cash flows from assets are considered as cash inflows, while cash flows from liabilities are considered cash outflows. The net cash flows are determined for each given time period. If the inflows exceed the outflows, the Group is said to have a positive liquidity gap or has excess funds for the given time bucket. Conversely, if the outflows exceed the inflows, the Group is said to have a negative liquidity gap or has funding needs for the given time bucket.

The MCO is monitored regularly to ensure that it remains within the set limits. The Bank generates and monitors daily its MCO, while the subsidiaries generate the report at least monthly. The liquidity profile of the Group is reported monthly to the Bank's ALCO and ROC. To supplement the business-as-usual scenario parameters reflected in the MCO report, the Group also conducts liquidity stress testing to determine the impact of extreme factors, scenarios and/or events to the Group's liquidity profile. Liquidity stress testing exercise is performed quarterly on a per firm basis, and at least annually on the Group-wide level.

Market Risk

Market risk is the possibility of loss to future earnings, fair values, or future cash flows that may result from changes in the price of a financial instrument. The value of a financial instrument may change as a result of changes in interest rates, foreign currency exchange rates, and other market factors. Market risk originates from holdings in foreign currencies, debt securities, and derivatives transactions. Depending on the business model for the product, that is, whether they belong to the trading book or banking book, the Group applies different tools and

processes to manage market risk exposures. Risk limits, approved by the BOD, are enforced to monitor and control this risk. RSK, as an independent body under the ROC, performs daily market risk analyses to ensure compliance to policies and limits, while Treasury Group manages the asset/liability risks arising from both banking book and trading operations in financial markets. The ALCO, chaired by the President, manages market risks within the parameters approved by the BOD.

As part of group supervision, the Bank regularly coordinates with subsidiaries to monitor their compliance to their respective risk tolerances and to ensure alignment of risk management practices. Each subsidiary has its own risk management unit responsible for monitoring its market risk exposures. The Bank, however, requires regular submission of market risk profiles from subsidiaries which are presented to ALCO and ROC in both individual and consolidated forms to provide senior management and ROC a holistic perspective, and ensure alignment of strategies and risk appetite across the Group.

Market Risk - Trading Book

In measuring the potential loss in its trading portfolio, the Bank uses Value-at-Risk (VaR). VaR is an estimate of the potential decline in the value of a portfolio, under normal market conditions, for a given “confidence level” over a specified holding period. The Bank measures and monitors the Trading Book VaR daily and this value is compared against the set VaR limit. Meanwhile, the Group VaR is monitored and reported monthly. The limitations of the VaR methodology are recognized by supplementing VaR limits with other position and sensitivity limit structures and by doing stress testing analysis. These processes address potential product concentration risks, monitor portfolio vulnerability and give the management an early advice if an actual loss goes beyond what is deemed to be tolerable to the Group and the Bank, even before the VaR limit is hit.

Stress testing is performed by the Bank on a quarterly basis and the results are reported to the ALCO and, subsequently, to the ROC and BOD. On a group-wide perspective, stress testing is done, at least, annually. The results are reported by the Bank’s Risk Management Group to the BOD through ROC.

Market Risk - Banking Book

The Group has in place their own risk management system and processes to quantify and manage market risks in the banking book. To the extent applicable, these are generally aligned with the Bank’s framework/tools.

The Group assesses interest rate risk in the banking book using measurement tools such as Interest Rate Repricing Gap, Earnings-at-Risk (EaR) and Sensitivity Analysis.

Interest Rate Repricing Gap is a tool that distributes rate-sensitive assets and liabilities into pre-defined tenor buckets according to time remaining to their maturity (if fixed rate) or repricing (if floating rate). Items lacking definitive repricing schedules (for example, current and savings account) and items with actual maturities that could vary from contractual maturities (for example, securities with embedded options) are assigned to repricing tenor buckets based on an analysis of historical patterns, past experience and/or expert judgment.

The Group calculates EaR using Historical Simulations (HS) approach, with one-year horizon and using five years data. EaR is then derived as the 99th percentile biggest drop in net interest income.

Foreign currency risk

Foreign exchange risk is the probability of loss to earnings or capital arising from changes in foreign exchange rates. Foreign currency liabilities generally consist of foreign currency deposits in the Group’s FCDU account. Foreign currency deposits are generally used to fund the Group’s foreign currency-denominated loan and investment portfolio in the FCDU. Banks are required by the BSP to match the foreign currency liabilities with the foreign currency assets held in FCDUs. Outside the FCDU, the Group has additional foreign currency assets and liabilities in its foreign branch network. The Group’s policy is to maintain foreign currency exposure within acceptable limits and within existing regulatory guidelines.

ITEM 2 – PROPERTIES

Metrobank temporarily changed its business address from Metrobank Plaza, Sen. Gil Puyat Avenue, Urdaneta Village, Makati City (former Head Office) to GT Tower International, 6813 Ayala Ave., corner H.V. Dela Costa St., Brgy. Bel-Air, Makati City, effective August 14, 2023. The Bank owns the premises occupied by its former Head Office, including most of its branches (39% of its branch sites are owned). Presented in Exhibit 1 is the list of Bank-owned nationwide branches as of December 31, 2025. The Bank also owns the premises occupied by the Cash Management

Services Unit (CMSU) located at Metropolitan Technological Park and the premises occupied by various support units including Trust Banking Group located at Metrobank Center, Bonifacio Global City, Taguig City. The Bank holds clean titles to these properties.

The Bank leases the premises occupied by many of its branches. Generally, lease contracts are for periods ranging from 1 to 10 years and are renewable under certain terms and conditions. Presented in Exhibit 2 is a summary of the Bank's nationwide branches as of December 31, 2025 that occupy leased premises.

The Bank has no current plans to acquire properties in the next twelve (12) months other than those discussed in Item 6, Management's Discussion and Analysis or Plan of Operations under Material Commitments for Capital Expenditures Section.

The composition of and movements in the properties of the Bank are disclosed in Note 10 of the Audited Financial Statements as presented in Exhibit 4.

ITEM 3 – LEGAL PROCEEDINGS

There are isolated pending suits and claims relating to the Group's banking operations and labor relations. In the opinion of management, these suits and claims, if decided adversely, will not involve sums having a material effect on the Group's financial statements.

ITEM 4 – SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

No matter was submitted during the fourth quarter of the fiscal year covered by this report to a vote of security holders through the solicitation of proxies or otherwise.

PART II – OPERATIONAL AND FINANCIAL INFORMATION

ITEM 5 – MARKET FOR ISSUER'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

Market Information

In November 1980, the SEC approved and certified the listing of 500,000 common shares of Metrobank's capital stock with par value of ₱100.00 each. On February 26, 1981, the listing and trading of Metrobank's common shares with the Makati Stock Exchange Inc. and Manila Stock Exchange (which unified) took effect with the trading symbol of **MBT**. Today, the Bank's common shares are all listed at the PSE.

Average market prices per share for each quarter within the last two years and subsequent interim periods were as follows:

YEAR	QUARTER ENDED	MARKET PRICES			AVERAGE
		HIGH	LOW	CLOSE	
2026	March 31	78.00	63.30	63.50	71.14
	February 28	78.00	68.50	77.00	72.52
	January 31	73.00	69.20	73.00	71.20
2025	March 31	75.30	67.10	73.00	72.24
	June 30	80.50	67.50	72.50	74.19
	September 30	74.50	67.50	68.00	71.09
	December 31	70.50	62.05	68.50	67.60
2024	March 31	66.50	51.30	65.15	59.25
	June 30	71.95	62.05	67.55	68.46
	September 30	82.00	65.00	78.60	70.98
	December 31	81.50	70.90	72.00	76.85

Closing price as of April 10, 2026 was ₱67.30 per share.

Holders

The Bank has 2,901 stockholders as of December 31, 2025.

Top Twenty Stockholders

Following are the top 20 stockholders as of December 31, 2025:

	NAME OF STOCKHOLDER	NO. OF SHARES AS OF DECEMBER 31, 2024	ADDITIONS/ (DISPOSALS)	NO. OF SHARES AS OF DECEMBER 31, 2025	PERCENT TO TOTAL NO. OF OUTSTANDING COMMON SHARES
1	GT Capital Holdings, Inc. ^b	1,670,611,010	121,000,000	1,791,611,010	39.836
2	PCD Nominee Corporation (Filipino) ^a	1,211,715,040	(25,034,465)	1,186,680,575	26.386
3	PCD Nominee Corporation (Non-Filipino)	980,377,749	(95,244,494)	885,133,255	19.681
4	Grand Titan Capital Holdings, Inc.	203,246,909	-	203,246,909	4.519
5	Nove Ferum Holdings, Inc.	76,226,918	-	76,226,918	1.695
6	82 Alpha Holdings Corporation	54,871,292	-	54,871,292	1.220
7	Neiman Rhodes Holdings, Inc.	28,607,046	-	28,607,046	0.636
8	Philippine Geiko Holdings, Inc.	28,276,333	-	28,276,333	0.629
9	Metrobank Foundation, Inc. ^c	25,379,981	-	25,379,981	0.564
10	Go, James	20,192,545	-	20,192,545	0.449
11	Ty, George Siao Kian (Deceased)	19,717,814	-	19,717,814	0.438
12	Ty, Alfred Vy	17,087,722	-	17,087,722	0.380
13	Ty, Arthur ^d	15,627,513	-	15,627,513	0.347
14	Bloomington Enterprises, Inc.	15,037,844	-	15,037,844	0.334
15	Asia Pacific Capital Equities and Securities Corp	10,914,927	-	10,914,927	0.243
16	Solid State Multi-Products Corporation	10,547,559	-	10,547,559	0.234
17	Daruma Holdings Corporation	7,000,000	1,000,000	8,000,000	0.178
18	Ty, Alesandra Vy ^e	7,708,695	-	7,708,695	0.171
19	Grand Asia Realty Investment Corp.	7,546,152	-	7,546,152	0.168
20	Ty, Anjanette	7,377,216	-	7,377,216	0.164

December 31, 2025 balances are:

- a. Net of 121,000,000 shares owned by GT Capital Holdings, Inc.; 7,465,361 shares owned by Metrobank Foundation, Inc.; 645,036 shares owned by Arthur Ty; and 259,900 shares owned by Alesandra V. Ty.
- b. Inclusive of 121,000,000 shares lodged with PCD Nominee Corporation
- c. Inclusive of 7,465,361 shares lodged with PCD Nominee Corporation
- d. Inclusive of 645,036 shares lodged with PCD Nominee Corporation
- e. Inclusive of 259,900 shares lodged with PCD Nominee Corporation

As of December 31, 2025, public ownership on the Bank was at 47.85%. Of the total shares issued, 19.722% represents foreign ownership.

Dividends

There are no restrictions that limit the ability of the Bank to pay cash dividends. Details of cash dividend distribution from 2023 to 2025 follow:

Date of Declaration	Per Share	Amount (In Millions)	Record Date	Payment Date
February 19, 2025	₱1.50 (regular)	₱6,746	September 8, 2025	September 23, 2025
February 19, 2025	₱1.50 (regular)	₱6,746	March 6, 2025	March 28, 2025
February 19, 2025	₱2.00 (special)	₱8,995	March 6, 2025	March 28, 2025
February 21, 2024	₱1.50 (regular)	₱6,746	September 5, 2024	September 20, 2024
February 21, 2024	₱1.50 (regular)	₱6,746	March 8, 2024	March 25, 2024
February 21, 2024	₱2.00 (special)	₱8,995	March 8, 2024	March 25, 2024
February 22, 2023	₱0.80 (regular)	₱3,598	September 8, 2023	September 22, 2023
February 22, 2023	₱0.80 (regular)	₱3,598	March 17, 2023	March 31, 2023
February 22, 2023	₱1.40 (special)	₱6,296	March 17, 2023	March 31, 2023

On February 19, 2025, the BOD of the Parent Company approved the declaration of regular cash dividend of ₱3.00 per share for the year, payable on semi-annual basis at ₱1.50 per share. In addition, a special cash dividend of ₱2.00 per share was also declared.

The computation of surplus available for dividend declaration in accordance with SEC Memorandum Circular No. 16 issued in September 2023 differs to a certain extent from the computation following BSP guidelines.

Recent Sales of Unregistered or Exempt Securities

The information required under Part II paragraph (A) (4) of Annex C of the Securities Regulation Code (SRC) under SRC Rule 12 is not applicable to the Bank.

Compliance with Lead Practice on Corporate Governance

Metrobank upholds the value of strong corporate governance as a cornerstone of sustainable growth and as a means of strengthening stakeholder trust. The Bank remains committed to governance practices grounded in accountability, fairness, and transparency across all the Bank's operations. The banking practices, robust risk management and compliance culture, and sound internal controls are anchored on the core principles of ethical leadership and stakeholder accountability as governed by the SEC Code of Corporate Governance for Publicly-Listed Companies and with the Enhanced Corporate Governance Guidelines for BSP Supervised Financial Institutions. These processes and values go beyond regulatory compliance. They reflect the Bank's commitment to global best practices as set forth in the ASEAN Corporate Governance Scorecard (ACGS) and OECD Principles of Corporate Governance.

As a responsible and well-governed financial institution, Metrobank continues to set a high benchmark in the banking industry. The diverse expertise of the Board of Directors ("Board") supports prudent, effective, and equitable oversight of the Bank's operations, always with due regard for the best interests of the stakeholders. This steadfast governance approach reinforces the purpose of growing alongside the nation, serving the customers with excellence, and driving forward through long-term value creation.

The Bank's dedication to corporate governance has been recognized through the Institute of Corporate Directors' 4-Golden Arrow distinction, awarded to Metrobank based on the performance in the latest ACGS assessment. Receiving this recognition for the second consecutive year underscores the sustained efforts to uphold and advance strong corporate governance standards. Please refer to the Bank's ACGS published on the website.

I. Board Governance

Board of Directors. The Board plays a pivotal role in guiding the Bank's long-term strategic direction and ensuring its alignment with the Bank's vision and mission. The Board exercises oversight through regular deliberations and engagement with the Senior Management, providing strategic guidance and monitoring the effective implementation of approved plans. In the interest of shareholders and stakeholders, the Board conducts a periodic review, exercises ongoing oversight, and approves management's implementation of the following, among others:

- The Bank's corporate culture and long-term vision and mission
- Strategic objectives, business plans, and capital and debt structure
- Appointment and selection of senior management and heads of control functions
- Sound remuneration and other incentives policies
- Corporate governance framework, including risk management, internal control systems, business continuity, and consumer protection
- Governance processes for interlocking director and officer positions
- Adoption and integration of sustainability and ESG principles

Periodic competency assessments are undertaken to identify potential gaps and to ensure that the Board's collective expertise remains aligned with Bank's evolving strategic requirements.

Board Composition and Diversity. Metrobank's unwavering commitment to board diversity continues to be a key contributor to the Bank's sustained success. In 2025, the Bank benefited from the breadth and depth of expertise represented within its Board which is composed of sufficient mix of individuals with extensive industry and global

experience, tenure, gender, ethnicity, independence, as well as professional backgrounds in finance, investments, technology, marketing, anti-money laundering, internal controls, accounting, credit, sustainability, and resiliency. This diverse mix ensures a comprehensive understanding of the evolving financial landscape and supports well-informed governance and strategic decision-making. Female representation on the Board and within the Board of Advisors further enhances the range of perspectives, experiences, and competencies. This diversity strengthens Board effectiveness and contributes to outcomes that benefit the Bank and all its stakeholders.

During the 2025 Annual Stockholders' Meeting (ASM), the Board of Directors (BOD) was re-elected with the continued support of shareholders. The Board is composed of twelve (12) directors, ten (10) of whom are Non-Executive Directors (NEDs) providing objective and independent oversight, and two (2) of whom are Executive Directors offering operational and strategic insight. Of the ten (10) NEDs, five (5) serve as Independent Directors, including female representation, further reinforcing the Board's independence, objectivity, and diversity of thought. All current directors possess the required qualifications and are free from any disqualifications to serve on the Board. The Board of Advisors has likewise been retained, ensuring continuity of expertise, leadership, and institutional knowledge.

Chairman of the Board and the President. The Chairman of the Board and the President exercise distinct and clearly defined roles and responsibilities, as provided under the Bank's By-Laws and Corporate Governance Manual (CGM). This delineation ensures the independence of their functions and reinforces effective oversight, sound governance, and the protection of the Bank's interests. The Chairman, **Mr. Arthur Ty**, provides overall leadership to the Board and oversees its effective performance of duties. He ensures that the Board fulfills its responsibilities to the Bank and its stakeholders, facilitates open and constructive discussion among directors, and promotes collective decision-making in the best interest of the Bank. The President, **Mr. Fabian S. Dee**, manages the Bank's business and operations in accordance with Board-approved strategies and policies. He is responsible for communicating and cascading the Bank's vision and mission throughout the organization. As set out in the CGM, the President is accountable to the Board for promoting the desired corporate culture and conduct, executing strategic initiatives, and safeguarding the long-term interests of the Bank.

Lead Independent Director. The Bank's CGM provides for the designation of a Lead Independent Director (LID). The Board ensures that the LID is able to effectively challenge the President when warranted. Since his appointment in August 2021, Director Philip G. Soliven, has strengthened Board effectiveness by facilitating constructive discussions, encouraging open dialogue among directors, and promoting balanced, well-considered decision-making in the interest of the Bank and its stakeholders.

Corporate Secretary. The BOD is supported by a dedicated and professionally qualified Corporate Secretary, Atty. Regis V. Puno, who is not a member of the Board and a separate individual from the Compliance Officer. He possesses the requisite training and experience in legal, accountancy, and/or corporate secretarial practice, and is fully qualified to discharge these responsibilities. The Corporate Secretary ensures the Board's adherence to corporate governance best practices and facilitates the efficient and effective conduct of Board and committee meetings. The Board has independent and unrestricted access to the Corporate Secretary, as well as to all company records and information. Directors and Board committees regularly receive comprehensive financial and operational reports from the Senior Management.

Board Nomination and Election. The Board nomination process emphasizes transparency and stakeholder engagement. Any shareholder, whether controlling or non-controlling, has the right to submit nominations for directorial positions to the Nominations Committee. The Nominations Committee screens the nominations of directors based on its pre-defined criteria, taking into consideration the age, ethnicity, gender, skills, experience, integrity and independence. Additionally, the Bank seeks inputs from various stakeholders, such as referrals from existing directors and officers, established external databases, and professional search firms. Only nominees who reached the Final List of Candidates shall be eligible for election as director. No other nominations shall be entertained or allowed on the floor during the actual annual stockholders' meeting. This approach allows the Bank to attract the most qualified individuals to serve on the Board, who embody the values and culture, and firmly believe in the company's strategic directions. The profiles of the nominated directors are provided in the Definitive Information Statement, which is distributed to shareholders and posted on the Bank's website at least 28 days before the annual stockholders' meeting.

Board Meetings. Per By-laws, the regular Board meetings are held every second Wednesday of each month. Special meetings may be convened at any time by the Chairman or, in his absence, the Vice Chairman, or upon written request from at least four (4) directors. Board committees meet in accordance with their respective charters and approved schedules. Throughout the year, the Board and its committees continued to adopt a hybrid meeting setup, providing both in-person and virtual participation options. This approach supports flexibility and ensures that all directors can

meaningfully participate in deliberations. Directors attending remotely through electronic means are fully integrated into the proceedings, allowing real-time engagement in discussions and decision-making. A director's absence or non-participation for whatever reason in more than 50% of all meetings, both regular and special, may be a ground for temporary disqualification in the succeeding election. The directors shall act only as Board, and the individual directors shall have no power as such. The Bank requires a majority of the Board to constitute a quorum for the transaction of business, and the vote of a majority of the quorum of the Board is also needed to decide on any action. The Corporate Secretary and committee secretaries ensure that the agenda and meeting materials are accessible through the Company's intranet at least five (5) banking days before each meeting, whenever practicable.

Board	Name	Board Meetings Attendance
Chairman (NED)	Arthur Ty	13/13
Vice Chairman (NED)	Francisco C. Sebastian	13/13
President/Director (ED)	Fabian S. Dee	13/13
Director (NED)	Alfred V. Ty	12/13
Director (ED)	Vicente R. Cuna, Jr	13/13
Director (NED)	Solomon S. Cua	13/13
Independent	Edgar O. Chua	13/13
Independent	Angelica H. Lavares	13/13
Independent	Philip G. Soliven	13/13
Independent	Marcelo C. Fernando, Jr.	13/13
Director (NED)	Jose Vicente L. Alde	13/13
Independent	Juan Miguel L. Escaler	13/13

Board Committees. The Board employs a robust committee structure to ensure effective oversight of key governance areas. For 2025, the Board resolved to maintain the existing composition and membership of all Board-level committees. This approach preserves continuity and reflects the committees' demonstrated effectiveness in fulfilling their oversight mandates. Seven (7) committees are chaired by Independent Directors (IDs) who possess the appropriate skills and expertise, enabling them to provide focused guidance and thorough evaluation within their respective areas of responsibility. Each committee operates under a Board-approved charter that outlines its purpose, duties and responsibilities, composition, reporting protocols, and other relevant governance provisions. These charters are reviewed annually by the committee secretaries and are fully disclosed in the Bank's CGM and published on the Bank's website. Committee meetings are conducted either in person or through remote communication facilities, in accordance with the processes and requirements set forth in their respective charters.

- 1. Anti-Money Laundering Committee.** The committee helps the Board fulfill its oversight responsibility over the Anti-Money Laundering Compliance Management, the Anti-Money Laundering Act (AMLA) and its revised Implementing Rules and Regulations, and other related orders. The committee is composed entirely of four (4) Non-Executive Directors (NEDs), two (2) of whom are IDs, including the Chairperson. It meets every other month or as often as necessary.

Members	Committee Membership	Attendance
Angelica H. Lavares (ID)	Chairman	6/6
Arthur V. Ty, Chairman (NED)	Regular Member	5/6
Edgar O. Chua (ID)	Regular Member	6/6
Jose Vicente L. Alde (NED)	Regular Member	6/6

- 2. Audit Committee.** The committee serves as the Board's arm in fulfilling statutory and fiduciary responsibilities, enhancing shareholder value, and protecting shareholders' interest. It oversees the internal and external audit functions and controls, transparent and proper reporting, compliance with laws and the Code of Conduct, and implementation of adequate and effective internal controls. It is also responsible for selecting, appointing or re-appointing, and dismissing the internal auditor and independent external auditor, following fair and transparent criteria. The committee is composed of three (3) NEDs, two (2) of whom are IDs, including the Chairperson. All members have relevant financial/accounting expertise. The committee meets monthly or as often as necessary.

Members	Committee Membership	Attendance
Edgar O. Chua (ID)	Chairman	14/14
Solomon S. Cua (NED)	Regular Member	13/14
Angelica H. Lavares (ID)	Regular Member	14/14

- 3. Corporate Governance and Compensation Committee.** The committee ensures that the Bank fulfill its corporate governance responsibilities and effectively implement the Compliance System. It is primarily responsible for creating a formal and transparent process in determining the remuneration of directors and officers based on the culture, strategy, business environment, and industry practice. It is run by three (3) IDs, including the Chairperson.

Members	Committee Membership	Attendance
Angelica H. Lavares (ID)	Chairman	5/5
Marcelo C. Fernando Jr. (ID)	Regular Member	5/5
Juan Miguel L. Escaler (ID)	Regular Member	5/5
Arnulfo B. Pascioles Jr.	Corporate Governance Officer	5/5

- 4. Executive Committee.** The committee is mainly tasked to review and approve credit proposals and policies within its authority and limitations, as well as provide sound recommendations or conditions on lending. It also sets the direction and does oversight for the Bank's Sustainability Framework and Strategy- It may also attend to matters delegated by the Board and/or stockholders within its capability and following the Bank's By- Laws.

Members	Committee Membership	Attendance
Arthur V. Ty, Chairman (NED)	Chairman	39/49
Francisco C. Sebastian, Vice-Chairman (NED)	Vice Chairman	43/49
Fabian S. Dee, President (ED)	Regular Member	47/49
Vicente R. Cuna Jr. (ED)	Regular Member	46/49
Mary Mylene A. Caparas, Head, Institutional Banking Sector	Regular Member	40/49
Charlotte T. Bilongilot, Head, Credit Group	Regular Member	49/49

- 5. Information Technology Steering Committee.** The committee is chiefly responsible for governing and overseeing the information technology (IT) resources and ensures the alignment of the Bank's IT strategies with the business objectives. It also supervises the IT Risk Management Program and lends its competence by helping develop policies, controls, and specific accountabilities in line with the IT Risk Management Framework. The Board delegated to the committee the approval of IT-related requests and services/arrangements, including outsourcing/ insourcing activities. The committee submits periodic reports about the IT performance, status of major IT projects, and other significant issues on IT risk matters. The committee is composed of four (4) directors, the Head of Financial and Control Sector, and the Head of the Information Technology Group.

Members	Committee Membership	Attendance
Vicente R. Cuna Jr. (ED)	Chairman	10/10
Jose Vicente L. Alde (NED)	Regular Member	9/10
Fabian S. Dee, President (ED)	Regular Member	10/10
Juan Miguel L. Escaler (ID)	Regular Member	8/10
Renato K. De Borja Jr., Head, Financial and Control Sector	Regular Member	10/10
Adhunik Head, Information Technology Group (ITG)	Regular Member	7/7*

* Former ITG Head, Bernardino D. Ramos attended 3/3

- 6. Nominations Committee.** The committee reviews and evaluates the qualifications of all persons nominated to the Board. It also scrutinizes the eligibility of persons nominated to other positions that require the Board's approval. It is also composed entirely of IDs, including the Chairperson.

Members	Committee Membership	Attendance
Juan Miguel L. Escaler (ID)	Chairman	12/12
Marcelo C. Fernando Jr. (ID)	Regular Member	12/12
Edgar O. Chua (ID)	Regular Member	12/12
Philip G. Soliven (ID)	Regular Member	12/12

- 7. Overseas Banking Committee.** The committee oversees the operational conduct and financial performance of the overseas branches and subsidiaries. It also serves as the Board's oversight on Metrobank expatriates assigned to countries without a foreign office, but with remittance tie-up arrangements. It also helps the Board ensure the overseas branches and subsidiaries' compliance with the rules and regulations in their host countries

and their adherence to the business and corporate governance policies. The committee is composed of three (3) NEDs.

Members	Committee Membership	Attendance
Francisco C. Sebastian, Vice Chairman (NED)	Chairman	2/2
Alfred V. Ty (NED)	Regular Member	2/2
Solomon S. Cua (NED)	Regular Member	2/2

8. **Related Party Transactions Committee.** The committee helps the Board in ensuring that transactions with related parties are reviewed to minimize and mitigate risks, and that appropriate actions are enforced. It also makes sure that related party transactions (RPT) are conducted at arm's length basis and misappropriation of resources is avoided. Three (3) IDs, including the Chairperson, compose the committee, which meets monthly and is supported by the Compliance Officer.

Members	Committee Membership	Attendance
Philip G. Soliven (ID)	Chairman	13/13
Edgar O. Chua (ID)	Regular Member	13/13
Angelica H. Lavares (ID)	Regular Member	13/13

9. **Risk Oversight Committee.** The committee develops and oversees the Bank, and its subsidiaries and affiliates, and trust-banking arm to strictly follow the risk management framework. It is steered by three (3) NEDs, majority of whom are IDs, including the Chairperson. The committee members are experts in risk management and have a deep understanding of risk exposures.

Members	Committee Membership	Attendance
Marcelo C. Fernando Jr. (ID)	Chairman	12/12
Philip G. Soliven (ID)	Regular Member	12/12
Jose Vicente L. Alde (NED)	Regular Member	12/12

10. **Trust Committee.** The committee has oversight control over the trust and fiduciary activities. Its mandate follows BSP rules, as laid down in the Manual of Regulations for Banks, which outline the guidelines for strengthening corporate governance and risk management on trust, other fiduciary business, and investment management activities. The committee is run by three (3) NEDs, the President, and a Trust Officer. The Chairperson is an ID and is not a member of the Audit Committee.

Members	Committee Membership	Attendance
Philip G. Soliven (ID)	Chairman	12/12
Marcelo C. Fernando Jr. (ID)	Regular Member	12/12
Fabian S. Dee, President (ED)	Regular Member	12/12
Jose Vicente L. Alde (NED)	Regular Member	12/12
Angelica S. Reyes, Head, Trust Banking Group	Regular Member	12/12

Executive Session of Non-Executive Directors. Demonstrating their commitment to proactive and independent oversight, the Board's Non-Executive Directors (NEDs), led by Lead Independent Director Mr. Philip G. Soliven, convened with the Heads of Compliance, Audit, and Risk, together with representatives from SGV & Co., on 30 October 2025. The session centered on key developments and strategic updates, including emerging industry trends and best practices in artificial intelligence; the accomplishments and ongoing initiatives of the Risk Management Group; the Internal Audit Group's action plans; and updates on the ASEAN Corporate Governance Scorecard (ACGS).

Term Limit and Policies on Directorship. The Bank's CGM sets forth the guidelines governing the prescribed maximum term for Independent Directors, as well as the policies on interlocking directorships and officerships. The Corporate Governance and Compensation Committee (CGCCOM) is tasked to perform periodic evaluation of directors with interlocking positions to guard against any conflict of interest and adverse effect on the Bank. The Bank affirms its continued adherence to the regulations of the BSP and SEC, which mandate: (i) a maximum cumulative term of nine (9) years for Independent Directors; (ii) a maximum of five (5) board seats for Non-Executive Directors; and a maximum of two (2) board seats for Executive Directors in other publicly listed companies. For the year 2025, the Bank confirms that no director exceeded any of the prescribed regulatory limits.

Board Succession. The Bank's By-Laws provide that any vacancy in the Board may be filled by the vote of a majority of the directors constituting a quorum. Through a regular or special meeting, stockholders can also fill a vacant director's post that may result from their removal by stockholders, term expiration, or an increase in the number of directors.

President and Senior Management Selection and Succession. As the banking environment continues to evolve, robust succession management underpins the Bank's strong position to sustain performance, manage risk, and future-proof its leadership through a forward-looking pipeline. Senior leaders are selected and appointed through a rigorous assessment of leadership potential, identified current and future-critical capabilities, anchored in clearly defined behavioral and performance criteria. All appointments are reviewed and approved by the Manpower Committee, the Nominations Committee, and the Board, ensuring disciplined governance, transparency, and continuity of leadership. Moreover, the Bank continues to identify and develop high-performing and high-potential talent through regular talent reviews, supported by multiple data points, including performance metrics, leadership capability assessment, and 360-degree feedback. These inputs provide structured behavioral insights to support objective readiness assessments and focused development discussions. To strengthen the depth and quality of the leadership pipeline, the Bank reinforced the use of Individual Development Plans (IDPs) for all priority talents. In 2025, all identified successors and priority talents were covered by more intentional and targeted development plans. To accelerate readiness for critical roles, the Bank implemented Development Advisories in partnership with Human Resources, providing focused guidance to leaders and talents on development priorities and actions. These efforts were complemented by a blended suite of developmental interventions, including special project assignments, cross-postings, mentoring, and leadership immersions. These initiatives enabled high-potential talents to gain exposure to critical roles and complex business environments, while supporting leadership continuity, including the anticipation of planned retirement of incumbent leaders. This strengthens leadership continuity and builds a future-ready pipeline to support the Bank's long-term success.

Retirement Age. As a rule, no director may be re-elected following the calendar year in which they turn 75 years old. However, the Nominations Committee may recommend a waiver of the age requirement to the Board if it is deemed in the best interests of the Bank. Retirement is compulsory for employees who either reach the age of 55 years or complete 30 years of continuous service, whichever comes first.

Orientation Program. The Bank developed a robust orientation program to equip new directors with the knowledge and insights needed to contribute meaningfully from the outset of their appointment. New directors are required to attend an orientation session facilitated by the Compliance Officer, in line with applicable SEC rules and as stated in the Bank's CGM. First-time directors are given an orientation kit that contains a copy of the Bank's Articles of Incorporation, By-Laws, Code of Conduct, CGM, applicable Board Committee Charters, and company policies such as Insider Trading Policy and Related Party Transactions Policies, among others. During the orientation, directors learn about the general responsibilities and specific duties of the Board and as an individual director. To hold them to account, first-time directors certify under oath that they have received copies of, fully understood, and wholeheartedly accepted their general responsibilities and specific duties. New directors also have the opportunity to engage with senior executives and operational/functional heads to gain insights into current business challenges and the regulatory landscape. There was no new director who required the orientation program in 2025.

Continuing Education. Directors and key officers must continually learn about the organization, the industry, and the operating environment to be effective supervisors of the Bank. With shareholders holding high expectations, directors and key officers are required to undergo and complete their annual corporate governance training. Compliance Division, supported by the Organization Development and Learning Division, rolls out a four-hour training program for directors and principal officers every year. On October 24 and November 13, 2025, the Bank conducted an annual groupwide corporate governance training for its directors and key officers, together with the directors and key officers of subsidiaries and selected affiliates, facilitated by Reyes Tacandong & Co. via Zoom. The training covered various topics, including Board Oversight into a Converging Risk Landscape, Cyber Resilience and Third-Party Risk, Financial Crime and Anti-Money Laundering, BASEL IV, Emerging Risk Governance, Digitalization, and AI Adoption.

Performance Evaluation. The BOD conducts a comprehensive self-evaluation to assess its performance in fulfilling its fiduciary duties and contributing to the Bank's strategic objectives. The evaluation is focused on the Board's effectiveness in providing strategic leadership, overseeing risk management, and ensuring sound financial stewardship. The Board, through the CGCCOM, conducts performance assessment across five levels: the Board as a whole, Individual Directors, Chairman, President, and Board committees. A combination of quantitative data and qualitative assessments were used to gain a holistic understanding of performance across key areas. The CGCCOM designs the

Board-approved rating system/template. A five-point rating system is used for self-assessment. The applicable questionnaires are also found in the Bank's CGM posted on the website.

Rating	Description
5	Strong – Exceeds what is considered necessary given the size, risk profile, and complexity of operations of the Bank. Deficiencies/weaknesses are considered to be minor and insignificant.
4	Satisfactory – Meets what is considered necessary given the size, risk profile, and complexity of operations of the Bank. Deficiencies/weaknesses are considered to be minor and insignificant.
3	Less than Satisfactory – Does not meet what is considered necessary given the size, risk profile, and complexity of operations of the Bank. However, the Board is committed (with ability and willingness) to correct the situation in a timely manner.
2	Deficient – Deficient, in a material way, to meet what is considered necessary given the size, risk profile, and complexity of operations of the Bank. Moreover, the ability of the Board to correct the situation in a timely manner is doubtful.
1	Critically deficient – Critically deficient to meet what is considered necessary given the size, risk profile, and complexity of operations of the Bank. The deficiencies/weaknesses pose an imminent threat to the safety and soundness of the Bank.

For 2025, the Board and its committees completed self-assessments via a cloud-based online survey form and printed questionnaires in February. Based on the evaluation, the Board identified key strengths and areas for improvement with a particular focus on continuing engagement with management, deeper knowledge of artificial intelligence, and involvement in the development of key staff. The overall results were presented to the CGCCOM at its meeting in March. In compliance with SEC rules, an external facilitator also conducted an independent assessment of the Bank's corporate governance performance in 2024. The latest assessment as conducted by Reyes Tacandong & Co. revealed that the Bank effectively complies with all applicable regulatory requirements. Results, including recommendations, were presented to the Board on 19 June 2024. The next round of external assessment will be done in 2027.

The Board, through the Audit Committee, CGCCOM, and Risk Oversight Committee, conducts a performance assessment of the respective heads of control units - Internal Audit, Compliance, and Risk Management. The assessment is integrated into the overall bank's performance evaluation framework. The results of the evaluation indicate that these key personnel are operating in the best interest of the Bank and meeting the established performance expectations in mitigating risks, ensuring compliance, and safeguarding the Bank's assets.

Employee performance is evaluated regularly. Assessments are conducted through one-on-one meetings between employees and their supervisors, followed by a leader-led review of evidence-based performance metrics. In 2025, the Bank maintained the performance management framework and processes to monitor employee productivity.

Remuneration Structure. The Board receives a fixed package, which includes a per diem, transportation allowance, and other fees. Their pay is based on their banking or finance experience, professional background, level of responsibilities, attendance in Board and committee meetings, and market conditions. Executive Directors receive compensation as full-time Executive Officers while Non-Executive Directors receive a per diem and other fees for attending Board and committee meetings. No directors shall participate in discussions of their remuneration scheme. Executive officers and employees receive salaries reflective of their qualifications and experience, job nature, position, and level of responsibility. Composed of fixed pay and variable bonus, individual compensation is reviewed regularly and benchmarked against competition through annual industry compensation and benefit surveys. Adjustments are made commensurate with adherence to individual and company-wide scorecards as well as salary scales. The CGCCOM oversees the compensation strategy. Labor laws and requirements guide the compensation package for non-officers or rank-and-file employees, whose salaries are linked to both their performance and mutually agreed upon obligations under the Bank's Collective Bargaining Agreement (CBA). These structures are designed to improve retention, enhance performance in line with the company's long-term goals and safeguard its long-term health and viability.

In 2025, the BOD, as a whole, received a total of Php70.76 million fees and other compensation for the board and board committee meetings. The summary of directors' and executive officers' compensation was disclosed in the Compensation of Directors and Executive Officers section of 2026 Bank's Definitive Information Statement.

II. Investor Relations/Disclosure and Transparency

Investor Relations. The Investor Relations Department (IRD) is responsible for promoting transparency and maintaining open communication channels with the Bank's stakeholders. The IRD ensures the timely, accurate, and consistent dissemination of material information to shareholders, equity and financial analysts, rating agencies, regulators, and the media. Through these efforts, the Bank aims to strengthen investor confidence and support long-term value creation.

The Bank maintains active engagement with its shareholders and other stakeholders through various channels, including:

- Participation in regular investor conferences and roadshows
- One-on-one meetings with institutional investors and analysts
- Quarterly earnings briefings
- A dedicated Investor Relations website and social media platforms, which are regularly updated with the latest news and information about the Metrobank Group

In 2025, the IRD, together with senior officers of the Bank, participated in seventy-seven (77) investors-related events and engagements beyond the general meeting, consisting of the following:

- 56 direct individual meetings
- 16 investor conferences
- 1 non-deal roadshow, and
- 4 quarterly earnings briefings

In addition to these engagements, the Bank conducted its Annual Shareholders' Meeting in April. Overall, the IRD team and senior management met with two hundred sixty-three (263) individual stakeholders, representing one hundred seventy (170) institutional investors, during the year. Official disclosures, quarterly and annual financial reports, shareholder lists, and other regulatory and company reports are posted on the Philippine Stock Exchange Electronic Disclosure Generation Technology (PSE EDGE) or the Bank's website to provide the general public with a balanced and well-informed assessment of the Bank's performance and prospects.

Annual Stockholders Meeting. Notices of the Annual Stockholders Meeting (ASM) are disseminated at least twenty-one (21) days prior to the meeting date, ensuring shareholders receive complete and timely information on the agenda items and matters requiring their decision. For the 2025 ASM, the Notice of the Meeting – together with the key materials – was released and distributed to all shareholders on March 14, ahead of the April 23 meeting held via Cisco Webex. To further broader access, the Notice was also published in three (3) widely circulated newspapers on March 18 and 19, in both print and digital formats. These publications provided comprehensive and relevant information designed to encourage informed and active shareholder participation. To ensure that all shareholder queries and concerns are properly addressed during the ASM, the Chairperson of the Board, the BOD, the President, the Corporate Secretary, and the Investor Relations Officer and External Auditors are present at the meeting.

Voting Procedures. Metrobank facilitates shareholder participation and voting through secure electronic platforms, enabling online attendance as well as real time voting in poll, absentia or by proxy. The rules and procedures governing the electronic voting system and proxy documents are fully described in the Notice of ASM. All stockholders are entitled to one share, one vote. Cumulative voting is allowed as long as the total votes cast by a stockholder shall not exceed the number of shares in their name as of the record date, multiplied by the number of directors to be elected. Matters submitted to stockholders for ratification shall be decided by the required vote of stockholders present in person or by proxy. A majority vote is required for the approval of the minutes of the annual meeting of the stockholders; ratification of corporate acts; election of a member of the BOD; and election of external auditors.

For the 2025 ASM, the Metrobank Trust Banking Group, acting as Stock Transfer Agent, tabulated all proxies, attendance records, and votes cast, while SGV & Co. served as the independent third-party validator to ensure accuracy and integrity of the results. The result of the votes taken during the ASM for all resolutions was publicly available on April 24, 2025, while Minutes of the ASM were disclosed on April 28, 2025. All materials were posted on the Bank's website and the PSE EDGE portal for the general public.

Shareholder Participation. Shareholders are duly informed of, and accorded the right to approve, major corporate actions such as the disposition of corporate assets, inspection of corporate records, declaration of dividends, and the

exercise of appraisal rights. Shareholders were also given the opportunity to propose agenda items for regular or special stockholders' meetings, to ask questions during the ASM, and to submit resolutions, subject to reasonable limits on time, cost, and relevance. Shareholders may exercise their appraisal right, which allows them to dissent and demand payment of the fair value of their shares. Procedures for exercising this right are detailed in the Definitive Information Statement.

Contact Mechanism. The Bank ensures that all shareholders, including minority shareholders, have defined mechanisms through which they may seek redress for corporate acts viewed as abusive or oppressive. To support transparency and accessibility, the Bank's Investor Relations Office is mandated to respond promptly and appropriately to shareholder inquiries and concerns at any time, not limited to the ASM. The contact information of the Investor Relations Office is publicly disclosed on the corporate website.

Investor Relations Department

Email Address: investor.relations@metrobank.com.ph

Telephone no: (02) 8857 5348

Address: 31/F Metrobank Centre, Bonifacio Global City, Taguig, Philippines

III. Governance Policies and Standards

Corporate Governance Manual. The Board Charter serves as the cornerstone of effective Board functioning and is embedded in the Bank's CGM, which is reviewed and approved by the BOD on an annual basis. In line with the Bank's commitment to uphold the highest standards of corporate governance, the CGM underwent a comprehensive revision in March 2025 and was subsequently approved by the Board. The updated Manual is publicly disclosed on the Bank's website. The Bank's Compliance/Corporate Governance Officer plays a vital role in leading and overseeing the Bank's compliance program, including the continuous monitoring of adherence to the CGM. The Bank confirms that it complied with all material provisions of the Manual for the year 2025.

Managing Compliance Risks. Given the scope of its operations, Metrobank is exposed to various risks, including compliance risks, which may impact its business activities and financial performance. The Bank remains committed to effectively managing and mitigating these risks across its business, industry, and regulatory environment. The Compliance Policy Manual (CPM) serves as the foundation of the Bank's compliance framework, outlining the policies, procedures, and controls applicable across the Group. The Manual is periodically reviewed and updated to ensure alignment with evolving regulatory requirements and industry best practices, and fosters a culture in which compliance is embedded in Metrobank's values and daily operations. Consistent with the CGM, the CPM was revised and approved by the Board in March. The Compliance Officer, Mr. Arnulfo B. Pascioles, Jr., who reports to the Board through the CGCCOM, plays a critical role in strengthening accountability and ensuring the independence of the compliance function. He provides leadership by: (i) overseeing regulatory risk management; (ii) supervising compliance personnel and coordinators across both domestic and overseas branches; and (iii) ensuring oversight of BSP-supervised institutions within the Metrobank Group.

Sustainability Oversight. Metrobank recognizes the financial sector's pivotal role in supporting the Philippines' transition toward a resilient and inclusive economy. Sustainability considerations are integrated into the Bank's core strategy, governance processes, and enterprise risk management framework. Sustainable finance is an integral component of how risks are identified and managed, how long-term stakeholder value is generated, and how national development priorities are supported. Central to this approach is the Bank's Sustainable Finance Framework (SFF), which defines eligible green and social financing categories and provides a structured mechanism for directing capital toward activities with measurable sustainability outcomes. Complementing the SFF is Metrobank's broader sustainability strategy, anchored on its priority Sustainable Development Goals (SDGs): No Poverty (SDG 1), Zero Hunger (SDG 2), Quality Education (SDG 4), Decent Work and Economic Growth (SDG 8), and Industry, Innovation, and Infrastructure (SDG 9). Together, the SFF and priority SDGs form a coherent framework that aligns sustainable finance activities with long-term development objectives and disciplined risk management. The BOD oversees the sustainability agenda, supported by senior management, through defined mandates, regular reporting, and structured decision-making. Oversight is exercised primarily through the Executive Committee (EXCOM) and the Risk Oversight Committee (ROC), whose complementary roles are set out in their respective charters and reinforced by Board-approved policies embedding environmental and social considerations into governance processes. The Executive Committee oversees how sustainability-related risks and opportunities are integrated into strategy and execution, including oversight of the SFF, regulatory alignment, and progress against short-, medium-, and long-term objectives. The Risk Oversight Committee provides focused oversight of environmental and social risks and their potential impact on the Bank's overall risk profile. Both Committees are provided with quarterly updates on portfolio-

level risk exposures, closely monitored industries, and developments in sustainable financing activities. Material matters are assessed through structured evaluations, with key findings elevated to the Board for guidance and action.

Code of Conduct and Ethics for Directors. The Bank's Code of Conduct for Directors, established in 2013, remains a cornerstone of the Bank's corporate governance framework. In 2024, the Board reviewed and affirmed the Code, underscoring the unwavering commitment to ethical leadership and responsible stewardship. This Code strictly prohibits directors from using their position for personal gain, prioritizing self-interest over the Bank's interests, or engaging in activities that could compromise their independence and impartiality. As part of the onboarding process, new directors receive an orientation kit that includes the Code of Conduct to ensure a clear understanding of the standards governing their professional and ethical behavior. All directors are expected to uphold these principles at all times. The latest version of the Code is accessible through the Bank's intranet and the corporate governance webpage.

Code of Conduct for Employees. The Bank maintains a Code of Conduct that defines expected behavior and ethical standards for all employees. First adopted in November 2017 and reaffirmed by the Board in June 2024, the Code underscores the Bank's commitment to its PITCH values: Passionate for Results, Integrity, Teamwork, Customer Service, and Heart for Community. All employees participated in an e-learning session conducted by Metrobank Academy in June 2024, which reinforced their understanding of the Code and formally attested their commitment to upholding its principles. Another e-learning session and attestation are in the pipeline for 2026. The Code's latest version is accessible on the Bank's intranet and corporate governance webpage.

Anti-Bribery and Corruption Policy. Metrobank strengthened its commitment to ethical business conduct through the implementation of a comprehensive Anti-Bribery and Corruption (ABC) Policy. This Policy, which upholds the highest standards of integrity, applies to all directors and employees in their dealings with clients, service providers, counterparties, and other relevant parties, regardless of location. The ABC Policy forms part of the mandatory onboarding training program for new employees, while existing employees receive regular training on its application through the Code of Conduct e-learning program. A clear reporting mechanism, aligned with the Bank's Whistleblowing Policy, enables employees to report suspected incidents of bribery or corruption. Any breach of the Policy is subject to appropriate administrative sanctions. Throughout 2025, the Compliance Division continued to reinforce ABC-related guidelines through its various training programs.

Anti-Money Laundering. Metrobank considers compliance with the Anti-Money Laundering Act (AMLA) essential to its operations. As a financial institution built on public trust, the Bank recognizes that money laundering, terrorist financing, and proliferation financing pose material reputational and operational risks. Accordingly, the Bank prioritizes robust customer due diligence and maintains strong systems to prevent and detect financial crime.

The Bank continues to enhance its AML/CTF/PF compliance framework by implementing end-to-end risk management practices and fostering a culture of adherence across the organization. Oversight is exercised by the BOD and the Senior Management, supported by clearly documented policies and procedures, effective monitoring tools, reliable management information systems, internal controls, independent audits, and regular, risk-based compliance testing. Employees receive appropriate and ongoing AML-related training. For 2025, an e-learning session was conducted in August, and this measure among others, enables Metrobank to effectively manage financial crime risks and ensure consistent compliance with AMLA and other applicable laws and regulations.

Conflict of Interest. The Bank's BOD exercises care, diligence, and good faith in fulfilling its fiduciary duties and making informed decisions in the Bank's best interest. Material facts and conflicts of interest are promptly disclosed and addressed. Employees are expected as well to manage personal affairs to avoid conflicts and report any unethical behavior or potential conflicts through the Whistleblowing Policy.

Related Party Transactions. The Bank's Related Party Transactions (RPT) Framework ensures fair transactions with related parties, conducted in the ordinary course of business and on an arm's length basis. The policy is reviewed annually to comply with regulations and best practices. The latest update was approved by the Board in September 2025. All related parties are identified, and transactions are evaluated and approved by either the RPT Management Committee (management-level committee) or the RPT Committee (board-level committee), depending on the set thresholds. Directors and officers also abstain from the discussion, approval, and management of any transaction in which they or any member of their close family or related interests are involved. This includes transactions involving subordinates, except for providing material information on the transaction. Material RPTs amounting to 10% or more of the Bank's consolidated assets, individually or aggregated within 12 months if any, are assessed by an appointed external independent party. To uphold transparency and fairness, all actions of the Board, including material RPTs, were ratified by the majority of non-related party shareholders at the ASM in 2025. For 2025, all RPTs were

conducted fairly and at arm's length basis. Full discussion on these can be found under Note 32 of the Audited Financial Statements (AFS).

Customers' Interest First. Metrobank is committed to ensuring the protection of its customers' interests. Customer protection is a responsibility shared by the Board of Directors, Senior Management, and all employees across the organization. The Bank maintains high standards of conduct when dealing with customers and creditors, guided by the following five pillars of customer protection:

- Equitable and Fair Treatment
- Disclosure and Transparency of Financial Products and Services
- Protection of Customer Assets Against Fraud and Misuse
- Data Privacy and Protection
- Timely Handling and Redress of Complaints

These principles are embedded in the Bank's Customer Protection Policy, which promotes a customer-centric approach in day-to-day operations. Oversight of customer protection practices forms part of the Board's responsibilities through the CGCCOM and the Customer Governance Committee. To meet regulatory requirements and evolving customer expectations, the Bank continually enhances its policies and processes, including the standardization of customer complaint handling and the refinement of turnaround times for incident resolution. The Bank has also adopted a Social Media Risk Management Policy, which guides covered personnel on the proper use of social media and the associated business and legal risks. These policies support the protection of customer and employee privacy, safeguard the confidentiality and security of personal information, and ensure the proper handling of the Bank's information and assets.

Creditors Rights. Metrobank is committed to treating all creditors fairly and transparently and adheres to all applicable laws and regulations governing creditors' rights. Creditors are entitled to timely payment, access to relevant financial information, and the ability to resolve disputes through established internal processes or available external mechanisms. Required disclosures are made in a timely and accessible manner through the Bank's corporate website, PSE Edge portal and PDEX. To fulfill its contractual commitments to depositors, subordinated debt noteholders, and service providers, the Bank conducts its operations in an ethical, prudent, and efficient manner. The Bank's Annual Report also outlines the procedures through which creditors may raise concerns or complaints relating to potential violations of their rights.

Policy on Suppliers and Contractors. Metrobank conducts its dealings with suppliers and business partners in a fair, responsible, and transparent manner. Through its local procurement practices, the Bank contributes to economic activity and promotes inclusion within its supply chain. All suppliers and contractors undergo a structured accreditation and reaccreditation process in accordance with applicable BSP regulations. The General Services Group (GSG) works closely with relevant business units in the accreditation, contracting, selection, bidding, and performance evaluation of vendors. The Bank's canvassing and bidding policies ensure that the procurement of goods and services secures the most advantageous terms in terms of price, quality, delivery timelines, and other pertinent conditions. The Bank's Outsourcing Policy provides guidance to business units when outsourcing activities or functions and is aligned with BSP outsourcing regulations to ensure full compliance with applicable standards. As part of the vendor accreditation process, the Bank requires the submission of an Environmental Compliance Certificate for projects with potential environmental impact. Certifications from relevant government agencies are also required to confirm that manpower service providers are legitimate and independent contractors and that they are in good standing with the Social Security System, Pag-IBIG Fund, and PhilHealth with respect to statutory payments and contributions.

Insider Trading Policy. The Bank's Insider Trading Policy, which forms part of the CGM and is available on the Bank's website, provides clear rules prohibiting insider trading and abusive self-dealing by Directors, Officers, and employees. The Policy restricts trading during designated blackout periods when access to material non-public information may be present. These restrictions apply to all directors, covered employees across the Metrobank Group, and their immediate family members residing in the same household, as well as corporate entities, other organizations, and funds under their influence or control. Covered persons and reporting insiders are required to disclose their beneficial ownership of Metrobank shares, if applicable, and to report any changes in such ownership to the Bank by the next trading day, in accordance with the rules of the SEC and the PSE.

Dividend Policy. The Bank's Dividend Policy forms part of its capital management strategy, ensuring the availability of sufficient resources to support long-term growth while enhancing shareholder returns.

In February 2025, the Board approved the following:

- Annual regular cash dividends of ₱3.00 per common share, equivalent to 15% of par value, payable on a semi-annual basis of ₱1.50 per common share (paid on March 28 and September 23, 2025).
- A special cash dividend of ₱2.00 per common share (paid on March 28, 2025).

In accordance with applicable laws and regulations, the Board determines the declaration and payment of dividends based on the Bank's unrestricted retained earnings. A majority vote of the Board is required for the declaration of dividends. The record date must be set no earlier than 10 trading days from the date of declaration, while the payment date must be no later than 18 trading days from the record date. In all cases, cash dividends must be paid within 30 calendar days from the date of declaration and must be distributed to all shareholders at the same time. The declaration of stock dividends requires prior clearance from the BSP, SEC, and the PSE. The Board may declare special cash dividends in addition to regular dividends when financial conditions and regulatory requirements permit. Dividend payments depend on the Bank's earnings performance, cash flows, financial position, and compliance with capital adequacy standards, among other considerations. Dividend payments may be restricted during periods when the Bank undertakes major projects or strategic initiatives requiring substantial capital outlay. In such cases, the Board may adjust the dividend ratio based on operational results, capital plans, and overall financial requirements.

Whistleblowing Policy. The Bank's Whistleblowing Policy serves as an important mechanism to help prevent corruption, policy violations, and other forms of misconduct. The Policy provides a safe and confidential process through which individuals may report concerns without fear of retaliation. Reports may be submitted through the Bank's website, via email at whistleblowing@metrobank.com.ph, or through the text hotline at (+63) 942 747 1359. Employees and other stakeholders may file complaints with the Chief Audit Executive/Head of Internal Audit, while exceptional cases may be elevated directly to the Chairman of the Board. In 2025, a total of 25 concerns were reported across multiple categories, with employee misconduct accounting for 40% and customer-related complaints for 32%. These submissions provided meaningful visibility into organizational risk areas. A number of reports involved alleged violations of company policies, professional conduct issues, and matters such as suspected gambling involvement, misappropriation of bank funds, and forgery. Some cases resulted in employee dismissals, while others were not substantiated after investigation. All reports are handled with strict confidentiality, and investigation results are submitted to the Board. Overall, the active use of the whistleblowing channels indicates employees' awareness of organizational standards and their responsibility to report violations, as well as continued trust in the Bank's culture of transparency and accountability.

Employee Training and Development. Building the Bank's capabilities remains central to sustaining long-term performance. The Bank continues to invest in developing an agile and future-ready workforce that can effectively navigate an evolving business and regulatory environment. The Learning and Development (L&D) strategy ensures that employees receive the right learning solutions at the right time, with access to curated content aligned with the Bank's business priorities and strategic direction. In 2025, the Learning and Development Department (LDD) further strengthened and expanded its learning portfolio, anchored on Foundational, Functional, and Leadership capabilities, while introducing role-based training plans that identify critical learning interventions for key roles across the Bank. The Foundational learning portfolio continues to deliver essential knowledge areas covering the Bank's core values, key policies, and regulatory requirements that all employees must understand and comply with to uphold a culture of governance and integrity. The Functional learning portfolio builds role-specific expertise through targeted programs and certifications. Beginning 2025, this portfolio is enhanced through structured role-based training plans that outline mandatory and developmental learning pathways for high-impact and business-critical roles. LDD has initiated the rollout of these plans to the most populous functional groups, with broader role coverage scheduled for 2026. Leadership Development portfolio focuses on developing leaders in alignment with the Bank's leadership framework, DAMA—*Diskarte, Aspirasyon, Malasakit, Aksyon*. Programs are designed to translate DAMA competencies into observable leadership behaviors that strengthen execution, drive performance, and enhance employee engagement across all levels of the organization. Investing in employee capability building strengthens the foundation of the Bank's transformation journey and supports a resilient, high-performing workforce capable of delivering sustainable results and strategic value.

Employees' Health, Safety, and Well-being. Metrobank is committed to maintaining a safe and healthy work environment. The Bank continuously enhances preventive measures, promotes employee awareness of health and wellness, and ensures compliance with applicable labor regulations and emergency/disaster preparedness protocols. In 2025, the Bank continued to implement the Metrobank CARES Program, the organization's comprehensive health and wellness initiative. Metrobank CARES supports various dimensions of employee well-being, including physical, emotional/mental, social, spiritual, financial, and occupational wellness.

The program aims to:

1. Provide employees with resources and support to achieve overall well-being;
2. Enable employees to maintain productivity; and
3. Enhance the overall employee experience.

In 2025, the Bank engaged employees in managing their health through (i) annual physical examinations and executive checkups; (ii) access to health and wellness resources through webinars and informational materials; and (ii) health and wellness caravans conducted at various Metrobank sites.

Integrated Annual Corporate Governance Report (I-ACGR). The Bank affirms its submission of the I-ACGR to the SEC via e-fast on May 26, 2025, in accordance with SEC Memorandum Circular No. 15, Series of 2017, covering all relevant governance information for the reporting period. The Bank's submission includes the required notarized copy duly signed by the Chairman of the Board, Chief Executive Officer, all Independent Directors, the Compliance Officer, and the Corporate Secretary. The Bank's timely submission reinforces its commitment to high standards of corporate governance, ensuring transparent disclosure of board oversight, ethical conduct, internal controls, and risk management practices. By providing clear and comprehensive information to regulators, shareholders, and other stakeholders, the Bank continues to strengthen confidence in its governance framework and supports its long-term institutional credibility.

Plans for Improvement of Corporate Governance. While the Bank has established a strong foundation through its SFF, Environmental and Social Risk Management (ESRM) Framework, and Board-level oversight mechanisms, the adoption of International Financial Reporting Standards (IFRS) S1 and S2-aligned reporting standards presents opportunities to further enhance governance, controls, and data capabilities. The Bank confirms broad alignment with the governance, risk management, and qualitative strategy elements of the new standards. However, it remains at the development stages of climate metrics, targets, and scenario analysis capabilities, where additional enhancements are required to achieve full alignment in future reporting cycles.

Metrobank is implementing a phased improvement plan to strengthen disclosure quality and analysis. Enhancements include reinforcing Board oversight of sustainability- and climate-related risks and opportunities, improving visibility over transition planning considerations for identified high risk sectors, and advancing monitoring of relevant vulnerability indicator and methodologies for quantifying financed emissions.

Management initiatives to address identified IFRS S1 and S2 gaps include:

1. More granular value chain assessments to identify sustainability- and climate-related risks and opportunities across business lines;
2. Strengthening data governance and phased rollout of an ESG Data Management System to improve data availability, traceability, and comparability;
3. Progressive development of methodologies for assessing potential financial impacts of sustainability- and climate-related risks, including initial application of scenario analysis and integration into financial planning processes; and
4. Advancing work on Scope 3 emissions, including development of a financed emissions baseline and prioritization of relevant categories.

These improvements are supported by enhanced internal controls, clearer delineation of responsibilities across the three lines of defense, and continued capacity building across leadership, business units, and risk functions. Metrobank remains committed to aligning with regulatory expectations as it transitions to the Philippine Financial Reporting Standards (PFRS) on sustainability disclosures. Ongoing enhancements are intended to improve the transparency and reliability of sustainability- and climate-related financial information towards reinforcing disciplined risk management and long-term value creation.

AWARDS

- The Strongest Bank in the Philippines by Balance Sheet, The Asian Banker 2025
- Best Managed Bank in the Philippines, The Asian Banker – Leadership Achievement Award 2025
- Best Bank CEO in the Philippines – Fabian S. Dee, The Asian Banker – Leadership Achievement Award 2025
- Philippines' Best for Ultra High-Net-Worth, Euromoney Global Private Banking Awards 2025
- Cesar E.A. Virata Award - Best Securities House
- Top Corporate Securities Market Maker, 2025 PDS Awards PDS Group

- Top Fixed-Income Dealing Participant (Rank 1st), 2025 PDS Awards PDS Group
- Top Dealing Participant for Corporate Securities, 2025 PDS Awards PDS Group
- Top 5 Fixed-Income Cash Settlement Bank (Rank 3rd), 2025 PDS Awards PDS Group
- Top 5 Fixed-Income Brokering Participant (Rank 5th), 2025 PDS Awards PDS Group
- Top Investment House (Bank Category), The Asset Benchmark Research 2025
- Best CIO Office Award, Citywire ASEAN Awards
- Best Investment Services Award, Citywire ASEAN Awards
- 4-Golden Arrow award, ASEAN Corporate Governance Scorecard (ACGS) by the Institute of Corporate Directors
- Best Managed Funds of the Year Awards for 2025, CFA Society Philippines (Metro High Dividend Yield Unit Paying Fund, Metro\$ US Investment Grade Corporate Bond Feeder Fund, Metro\$ Short Term Bond Fund)
- 2025 Top Government Securities Eligible Dealer (GSED), Bureau of the Treasury (BTr)
- GSED with the Highest Auction Share in Treasury Bills, Bureau of the Treasury (BTr)
- Top Retail GSED, Bureau of the Treasury (BTr)
- Best Domestic Broker, Finance Asia
- Best Online Trading Platform, International Finance Awards
- Best Online Broker, International Finance Awards
- Excellence in Investor Education for Brokerage Services, Annual Global Economics Awards

Deviations

This is not applicable to the Group.

ITEM 6 – MANAGEMENT’S DISCUSSION AND ANALYSIS OR PLAN OF OPERATIONS

The audited financial statements of the Group and the Bank are presented in Exhibit 4 as an attachment to this report.

Details of the Group’s financial statements as of and for the years ended December 31, 2025, 2024, 2023 and 2022 are presented below.

Statements of Financial Position

(Amounts in millions)

	December 31				Increase (Decrease) 2025 vs. 2024		Increase (Decrease) 2024 vs. 2023		Increase (Decrease) 2023 vs. 2022	
	2025	2024	2023	2022	Amount	%	Amount	%	Amount	%
Assets										
Cash and Other Cash Items	₱34,577	₱33,726	₱39,431	₱40,683	₱851	2.52	(₱5,705)	(14.47)	(₱1,252)	(3.08)
Due from Bangko Sentral ng Pilipinas (BSP)	106,042	150,128	207,807	252,628	(44,086)	(29.37)	(57,679)	(27.76)	(44,821)	(17.74)
Due from Other Banks	64,338	82,068	90,535	75,472	(17,730)	(21.60)	(8,467)	(9.35)	15,063	19.96
Interbank Loans Receivable and Securities Purchased Under Resale Agreements (SPURA)	72,590	81,287	72,979	73,744	(8,697)	(10.70)	8,308	11.38	(765)	(1.04)
Investment Securities at Fair Value Through Profit or Loss (FVTPL)	113,841	226,302	74,856	63,599	(112,461)	(49.70)	151,446	202.32	11,257	17.70
Fair Value Through Other Comprehensive Income (FVOCI)	954,460	573,001	536,623	530,464	381,459	66.57	36,378	6.78	6,159	1.16
Amortized Cost	473,274	475,024	470,638	317,776	(1,750)	(0.37)	4,386	0.93	152,862	48.10
Loans and Receivables	1,976,438	1,816,010	1,537,166	1,418,382	160,428	8.83	278,844	18.14	118,784	8.37
Property and Equipment	30,876	28,116	27,243	27,153	2,760	9.82	873	3.20	90	0.33
Investments in Associates and a Joint Venture	7,648	6,359	6,241	5,877	1,289	20.27	118	1.89	364	6.19
Goodwill	4,543	4,543	4,720	5,194	-	0.00	(177)	(3.75)	(474)	(9.13)
Investment Properties	8,115	7,805	8,107	7,901	310	3.97	(302)	(3.73)	206	2.61
Deferred Tax Assets	15,307	18,037	14,171	13,362	(2,730)	(15.14)	3,866	27.28	809	6.05
Other Assets	18,268	17,949	14,385	10,855	319	1.78	3,564	24.78	3,530	32.52
Total Assets	₱3,880,317	₱3,520,355	₱3,104,902	₱2,843,090	₱359,962	10.23	₱415,453	13.38	₱261,812	9.21

Liabilities										
Deposit Liabilities										
CASA	₱1,575,108	₱1,487,938	₱1,439,373	₱1,479,551	₱87,170	5.86	₱48,565	3.37	(₱40,178)	(2.72)
Demand	642,415	608,370	586,345	581,473	34,045	5.60	22,025	3.76	4,872	0.84
Savings	932,693	879,568	853,028	898,078	53,125	6.04	26,540	3.11	(45,050)	(5.02)
Time	1,085,848	1,085,940	925,885	715,415	(92)	(0.01)	160,055	17.29	210,470	29.42
Long-Term Negotiable Certificates	-	-	17,514	26,158	-	0.00	(17,514)	(100.00)	(8,644)	(33.05)
	2,660,956	2,573,878	2,382,772	2,221,124	87,078	3.38	191,106	8.02	161,648	7.28
Bills Payable and Securities Sold Under Repurchase Agreements (SSURA)	530,734	300,652	156,896	91,322	230,082	76.53	143,756	91.63	65,574	71.81
Derivative Liabilities	13,502	13,370	16,865	16,865	132	0.99	(3,495)	(20.72)	-	-
Manager’s Checks and Demand Drafts Outstanding	7,293	6,901	7,048	6,501	392	5.68	(147)	(2.09)	547	8.41
Income Taxes Payable	4,792	4,219	3,601	1,478	573	13.58	618	17.16	2,123	143.64
Accrued Interest and Other Expenses	18,780	23,544	19,785	13,956	(4,764)	(20.23)	3,759	19.00	5,829	41.77
Bonds Payable	114,013	107,236	70,089	88,409	6,777	6.32	37,147	53.00	(18,320)	(20.72)
Subordinated Debts	-	-	-	1,169	-	0.00	-	0.00	(1,169)	(100.00)
Non-equity Non-controlling Interest	-	-	10,260	10,139	-	0.00	(10,260)	(100.00)	121	1.19
Other Liabilities	98,080	94,150	70,848	64,037	3,930	4.17	23,302	32.89	6,811	10.64
Total Liabilities	3,448,150	3,123,950	2,738,164	2,515,000	324,200	10.38	385,786	14.09	223,164	8.87

	December 31				Increase (Decrease) 2025 vs. 2024		Increase (Decrease) 2024 vs. 2023		Increase (Decrease) 2023 vs. 2022	
	2025	2024	2023	2022	Amount	%	Amount	%	Amount	%
Equity										
Equity Attributable to Equity Holders of the Bank										
Common stock	₱89,948	₱89,948	₱89,948	₱89,948	₱-	-	₱-	-	₱-	-
Capital paid in excess of par value	85,252	85,252	85,252	85,252	-	-	-	-	-	-
Treasury stock	-	-	(70)	(72)	-	-	70	100.00	2	2.78
Surplus reserves	3,037	2,888	2,752	2,613	149	5.16	136	4.94	139	5.32
Surplus	257,469	230,314	204,896	176,374	27,155	11.79	25,418	12.41	28,522	16.17
Net unrealized loss on investment securities at FVOCI	(1,483)	(8,185)	(10,065)	(23,076)	6,702	81.88	1,880	18.68	13,011	56.38
Remeasurement losses on retirement plans	(5,502)	(6,436)	(7,491)	(4,404)	934	14.51	1,055	14.08	(3,087)	(70.10)
Equity in other comprehensive income (losses) of investees	163	80	116	(145)	83	103.75	(36)	(31.03)	261	180.00
Translation adjustment and others	(7,179)	(8,359)	(8,673)	(7,982)	1,180	14.12	314	3.62	(691)	(8.66)
	421,705	385,502	356,665	318,508	36,203	9.39	28,837	8.09	38,157	11.98
Non-controlling Interest	10,462	10,903	10,073	9,582	(441)	(4.04)	830	8.24	491	5.12
Total Equity	432,167	396,405	366,738	328,090	35,762	9.02	29,667	8.09	38,648	11.78
Total Liabilities and Equity	₱3,880,317	₱3,520,355	₱3,104,902	₱2,843,090	₱359,962	10.23	₱415,453	13.38	₱261,812	9.21

Statements of Income

Interest Income	₱186,039	₱177,664	₱153,612	₱102,370	₱8,375	4.71	₱24,052	15.66	₱51,242	50.06
Interest and Finance Charges	61,411	63,549	48,642	16,841	(2,138)	(3.36)	14,907	30.65	31,801	188.83
Net Interest Income	124,628	114,115	104,970	85,529	10,513	9.21	9,145	8.71	19,441	22.73
Provision for Credit and Impairment Losses	11,919	6,360	8,978	8,112	5,559	87.41	(2,618)	(29.16)	866	10.68
Net Interest Income After Provision for Credit and Impairment Losses	112,709	107,755	95,992	77,417	4,954	4.60	11,763	12.25	18,575	23.99
Other Operating Income	32,536	29,219	28,504	26,793	3,317	11.35	715	2.51	1,711	6.39
Other Operating Expenses	79,707	77,161	69,522	60,996	2,546	3.30	7,639	10.99	8,526	13.98
Income Before Share in Net Income of Associates and a Joint Venture	65,538	59,813	54,974	43,214	5,725	9.57	4,839	8.80	11,760	27.21
Share in Net Income of Associates and a Joint Venture	915	765	875	704	150	19.61	(110)	(12.57)	171	24.29
Income Before Income Tax	66,453	60,578	55,849	43,918	5,875	9.70	4,729	8.47	11,931	27.17
Provision for Income Tax	15,829	11,345	12,890	10,620	4,484	39.52	(1,545)	(11.99)	2,270	21.37
Net Income	₱50,624	₱49,233	₱42,959	₱33,298	₱1,391	2.83	₱6,274	14.60	₱9,661	29.01
Attributable to:										
Equity holders of the Bank	₱49,720	₱48,137	₱42,238	₱32,776	₱1,583	3.29	₱5,899	13.97	₱9,462	28.87
Non-controlling interest	904	1,096	721	522	(192)	(17.52)	375	52.01	199	38.12
	₱50,624	₱49,233	₱42,959	₱33,298	₱1,391	2.83	₱6,274	14.60	₱9,661	29.01

Statements of Comprehensive Income

	December 31				Increase (Decrease) 2025 vs. 2024		Increase (Decrease) 2024 vs. 2023		Increase (Decrease) 2023 vs. 2022	
	2025	2024	2023	2022	Amount	%	Amount	%	Amount	%
Net Income	₱50,624	₱49,233	₱42,959	₱33,298	₱1,391	2.83	₱6,274	14.60	₱9,661	29.01
Other Comprehensive Income for the Year, net of tax										
Items that may not be reclassified to profit or loss:										
Change in net unrealized gain (loss) on equity securities at FVOCI	110	394	256	(62)	(284)	(72.08)	138	53.91	318	512.90
Change in remeasurement gain (loss) on retirement plan	981	1,026	(3,157)	318	(45)	(4.39)	4,183	132.50	(3,475)	(1,092.77)
Items that may be reclassified to profit or loss:										
Change in net unrealized gain (loss) on investment on debt securities at FVOCI	6,642	1,385	12,685	(19,270)	5,257	379.57	(11,300)	(89.08)	31,955	165.83
Change in equity in other comprehensive income (loss) of investees	84	(37)	263	(26)	121	327.03	(300)	(114.07)	289	1,111.54
Translation adjustment and others	1,183	243	(719)	(257)	940	386.83	962	133.80	(462)	(179.77)
	7,909	1,591	12,229	(19,553)	6,318	397.11	(10,638)	(86.99)	31,782	162.54
Total Comprehensive Income for the Year	₱59,624	₱52,244	₱52,287	₱14,001	₱7,380	14.13	(₱43)	(0.08)	₱38,286	273.45
Attributable to:										
Equity holders of the Bank	₱58,690	₱51,254	₱51,647	₱13,497	₱7,436	14.51	(₱393)	(0.76)	₱38,150	282.66
Non-controlling Interest	934	990	640	504	(56)	(5.66)	350	54.69	136	26.98
	₱59,624	₱52,244	₱52,287	₱14,001	₱7,380	14.13	(₱43)	(0.08)	₱38,286	273.45

Key Performance Indicators

The performance of the Bank and its significant majority-owned subsidiaries are measured by the following key indicators:

Company Name	Performance Indicators				
	Book Value Per Share	Basic/ Diluted Earnings Per Share	Return on Average Equity	Return on Average Assets	Net Interest Margin on Average Earning Assets

For the Year 2025

Metrobank Group	₱93.77	₱11.06	12.32%	1.34%	3.64%
FMIC (a)	2,012.94	271.42	13.17%	9.29%	5.56%
ORIX METRO	132.82	16.80	11.63%	6.06%	9.66%
PSBank	108.00	8.20	7.76%	1.54%	6.51%

For the Year 2024

Metrobank Group	₱85.72	₱10.71	12.97%	1.45%	3.77%
FMIC (a)	2,107.98	114.75	5.33%	3.23%	5.66%
ORIX METRO	156.24	16.84	11.34%	6.59%	8.76%
PSBank	103.33	12.20	12.36%	2.29%	6.00%

(a) FMIC and Subsidiaries

A separate schedule showing financial soundness indicators of the Group as of December 31, 2025 and 2024 is presented in Exhibit 5 as an attachment to this report.

Book value per share

Book value per share is computed by dividing the equity attributable to equity holders of the Parent Company by the total number of common shares outstanding.

Earnings Per Share

Basic earnings per share (EPS) is computed by dividing the net income by the weighted average number of common shares outstanding after giving retroactive effect to stock dividends declared, stock rights exercised and stock splits made during the period, if any. As of December 31, 2025, 2024 and 2023, the Parent Company had no shares of stock that had a dilutive effect on its basic earnings per share.

Return on Average Equity

Return on average equity (ROE) or the ratio of net income attributable to equity holders of the Parent Company for the year divided by average total equity attributable to the Parent Company, measures the return on capital provided by the stockholders.

Return on Average Assets

Return on average assets (ROA) or the ratio of net income attributable to equity holders of the Parent Company for the year divided by average total assets, measures the return on money provided by both stockholders and creditors, as well as how efficiently all assets are managed.

Net Interest Margin

Net interest margin (NIM) is the ratio of net interest income for the year divided by average interest-earning assets.

2025 Performance***Financial Position***

The audited consolidated total assets of the Metrobank Group as of December 31, 2025 stood at ₱3.88 trillion and grew by ₱359.96 billion or 10.23% from ₱3.52 trillion as of December 31, 2024. On the other hand, the audited consolidated liabilities amounted to ₱3.45 trillion as of December 31, 2025 and higher by ₱324.20 billion or 10.38% from ₱3.12 trillion as of December 31, 2024.

Due from BSP decreased by ₱44.09 billion or 29.37%. The reduced reserve requirement ratio this year allowed the bank to re-invest those funds into interest-bearing assets. Due from Other Banks decreased by ₱17.73 billion or 21.60% as a result of the net movements in the balances maintained with various local and foreign banks. Interbank Loans Receivable and SPURA went down by ₱8.70 billion or 10.70% on account of lower balance of interbank loans.

Total investment securities which consisted of FVTPL, FVOCI and securities at amortized cost amounted to ₱1.54 trillion as of December 31, 2025 or grew by ₱267.25 billion or 20.97% from ₱1.27 trillion as of December 31, 2024. This represents 39.73% and 36.20% of the Group's total assets as of December 31, 2025 and December 31, 2024, respectively. The increase was driven by the higher portfolio of FVOCI securities which grew by ₱381.46 billion from ₱573.00 billion as of December 31, 2024 to ₱954.46 billion as of December 31, 2025 reduced by the ₱112.46 billion lower portfolio of FVTPL securities (consisting of HFT securities and derivative assets) from ₱226.30 billion to ₱113.84 billion.

Net loans and receivables, representing 50.93% and 51.59% of the Group's total assets as of December 31, 2025 and December 31, 2024, respectively, grew by ₱160.43 billion driven by the growths in all segments particularly from corporate and credit card. Investments in Associates and a Joint Venture went up by ₱1.29 billion or 20.27% on account of the net income recognized from the associates of FMIC. Property & equipment went up by ₱2.76 billion or 9.82% from ₱28.12 billion to ₱30.88 billion pertaining to IT equipment and additional costs of renovation and construction of Head Office and branches. Deferred tax assets decreased by ₱2.73 billion or 15.14% from ₱18.04 billion to ₱15.31 billion due to movements on temporary tax differences.

On the liability side, the audited consolidated total liabilities of the Metrobank Group went up by ₱324.20 billion or 10.38% from ₱3.12 trillion as of December 31, 2024 to ₱3.45 trillion as of December 31, 2025.

Deposit liabilities represent 77.17% and 82.39% of the consolidated total liabilities as of December 31, 2025 and 2024, respectively, wherein, CASA represents 59.19% and 57.81% of the Group's total deposits, respectively. The Group's deposit level, sourced by the Bank, PSBank and MBCL stood at ₱2.66 trillion as of December 31, 2025, or

higher by ₱87.08 billion or 3.38% from ₱2.57 trillion as of December 31, 2024. The increase was mainly driven by the higher level of CASA which increased by ₱87.17 billion or 5.86%.

Bills Payable and SSURA went up by ₱230.08 billion or 76.53% wherein the level of SSURA increased from ₱276.63 billion as of December 31, 2024 to ₱407.56 billion as of December 31, 2025. The increase of ₱0.39 billion or 5.68% in Manager's Checks and Demand Drafts Outstanding resulted from the normal banking operations of the Bank and PSBank.

Income taxes payable increased by ₱0.57 billion or 13.58% particularly corporate income tax and final tax. Accrued Interest and Other Expenses went down by ₱4.76 billion or 20.23% due to decreases in accruals of other bank expenses and interests particularly on time deposits. Bonds payable increased by ₱6.78 billion or 6.32% on account of PSBank's new ₱5.0 billion fixed-rate bonds issuance.

Further, equity attributable to equity holders of the Parent Company increased by ₱36.20 billion or 9.39% mainly on account of the ₱49.72 billion net income reported during the year plus the lower net unrealized loss recognized on FVOCI investments from ₱8.19 billion loss as of December 31, 2024 to ₱1.48 billion loss as of December 31, 2025, reduced by the ₱22.49 billion total cash dividends paid by the Parent Company.

Results of Operations

Net income attributable to equity holders of the Parent Company for the year ended December 31, 2025 amounted to ₱49.72 billion and improved by ₱1.58 billion or 3.29% from the ₱48.14 billion net income reported in the previous year. The improvement was driven by the following:

Interest income went up by ₱8.38 billion or 4.71% on account of higher interest income on loans and receivables by ₱9.73 billion and on investment securities by ₱1.05 billion due to higher volume offset by lower interest income on deposit with banks by ₱1.66 billion. Meanwhile, decrease in interest expense on deposit liabilities by ₱7.51 billion (due to decrease in volume of time deposits) and increase in interest expense on borrowings by ₱5.37 billion (due to shift in funding cost) accounted for the ₱2.14 billion or 3.36% decrease in interest and finance charges. As a result, net interest income improved by ₱10.51 billion or by 9.21%.

Other operating income of ₱32.54 billion was higher by ₱3.32 billion or 11.35% from ₱29.22 billion in 2024 on account of the ₱2.63 billion increase in net trading, securities and foreign exchange gain, ₱0.95 billion increase in fee-based income reduced by the ₱0.27 billion decrease in miscellaneous income primarily driven by the lower income realized from the sale of ROPA.

Total operating expenses increased by 3.30% or ₱2.55 billion from ₱77.16 billion to ₱79.71 billion due to increases in manpower cost by ₱0.77 billion and miscellaneous expenses by ₱2.06 billion particularly on information technology, security, janitorial and messengerial services, and other miscellaneous expenses. Total provision for credit and impairment losses of the Group was higher for the year ended December 31, 2025 or amounted to ₱11.92 billion compared with ₱6.36 billion provision in 2024. Provision for income tax was higher by ₱4.48 billion from ₱11.35 billion to ₱15.83 billion due to net movements in corporate, final and deferred income taxes.

Total comprehensive income stood at ₱59.62 billion for the year ended December 31, 2025 or increased by ₱7.38 billion from ₱52.24 billion for the year ended December 31, 2024 mainly due to the ₱4.97 billion positive variance in net unrealized loss recognized on FVOCI securities, ₱1.39 billion increase in net income and ₱0.94 billion increase in translation adjustment. This caused the total comprehensive income attributable to equity holders of the Parent Company to increase by ₱7.44 billion from ₱51.25 billion for the year ended December 31, 2024 to ₱58.69 billion for the year ended December 31, 2025.

Market share price as of December 31, 2025 was at ₱68.50 (from ₱72.00 as of December 31, 2024) with a market capitalization of ₱308.07 billion.

2024 Performance

Financial Position

As of December 31, 2024, the audited consolidated total assets of the Metrobank Group stood at ₱3.52 trillion and grew by ₱415.45 billion or 13.38% compared with the ₱3.10 trillion consolidated total assets as of December 31, 2023. On the other hand, the audited total consolidated liabilities stood at ₱3.12 trillion and higher by ₱386 billion or 14% compared with ₱2.74 trillion as of December 31, 2023.

Cash and Other Cash Items decreased by ₱5.71 billion or 14.47% due to the lower level of cash requirements of the Parent Company. Due from BSP decreased by ₱57.68 billion or 27.76% driven by lower level of term and overnight deposit placements maintained with BSP. Due from Other Banks decreased by ₱8.47 billion or 9.35% as a result of the net movements in the balances maintained with various local and foreign banks. Interbank Loans Receivable and SPURA went up by ₱8.31 billion or 11.38% on account of higher balance of interbank loans offset by the lower balance of SPURA.

Total investment securities which consisted of FVTPL, FVOCI and securities at amortized cost represents 36.20% and 34.85% of the Group's total assets as of December 31, 2024 and December 31, 2023, respectively, amounted to ₱1.27 trillion and ₱1.08 trillion, respectively, and went up by ₱192.21 billion or 17.76%. The increase was driven by the higher portfolio of FVTPL securities consisting of HFT securities and derivative assets amounting to ₱206.18 billion and ₱20.12 billion, respectively, as of December 31, 2024 compared with ₱52.93 billion and ₱21.92 billion, respectively, as of December 31, 2023. Portfolios of FVOCI securities and securities at amortized cost also grew by ₱36.38 billion and ₱4.39 billion, respectively, due to higher portfolio of debt securities particularly on government bonds and BSP securities.

Net loans and receivables, representing 51.59% and 49.51% of the Group's total assets as of December 31, 2024 and December 31, 2023, respectively, grew by ₱278.84 billion or 18.14% driven by the growths in all segments majority on corporate loans.

Deferred tax assets increased by ₱3.87 billion or 27.28% from ₱14.17 billion to ₱18.04 billion due to movements on temporary tax differences. Other Assets increased by ₱3.56 billion or 24.78% from ₱14.39 billion to ₱17.95 billion primarily due to increase in software costs and miscellaneous assets and the ₱1.2 billion funds held in Trust in compliance with BSP Circular 1166.

On the liability side, deposit liabilities represent 82.39% and 87.02% of the consolidated total liabilities as of December 31, 2024 and December 31, 2023, respectively, wherein, low cost deposits represent 57.81% and 60.41% of the Group's total deposit liabilities, respectively. The Group's deposit level, sourced by the Bank, PSBank and MBCL reached ₱2.57 trillion as of December 31, 2024, an increase of ₱191.11 billion or 8.02% from ₱2.38 trillion as of December 31, 2023. The increase was driven by the higher level of time deposit which increased by ₱160.06 billion or 17.29%, and the ₱48.57 billion or 3.37% growth in CASA offset by the maturity of the ₱17.51 billion LTNCDs (₱12.43 billion for the Parent Company and ₱5.08 billion for PSBank).

Bills Payable and SSURA went up by ₱143.76 billion or 91.63% wherein the level of SSURA increased from ₱134.80 billion as of December 31, 2023 to ₱276.63 billion as of December 31, 2024. Derivative Liabilities which represent mark-to-market of foreign currency forwards, interest rate swaps, cross currency swaps, foreign currency options, bond futures and credit default swaps with negative fair value decreased by ₱3.50 billion or 20.72%. Income taxes payable increased by ₱0.62 billion mainly due to accrual of corporate income tax.

Accrued Interest and Other Expenses went up by ₱3.76 billion or 19.00% due to increases in accruals of other bank expenses and interests particularly on time deposits. Bonds payable increased by ₱37.15 billion or 53.00% mainly on account of the peso values of the newly issued bonds net of maturities. In 2024, FMIC disposed off its remaining interest on the mutual fund subsidiaries (not attributed to the Group), which caused the zero balance in "Non-equity Non-controlling interest" account compared with ₱10.26 billion in 2023. Other liabilities increased by ₱23.30 billion or 32.89% on account of higher balances of accounts payable, marginal deposits, and bills purchased contra account.

Non-controlling interest increased by ₱0.83 billion or 8.24%. Further, equity attributable to equity holders of the Parent Company increased by ₱28.84 billion or 8.09% mainly on account of the ₱48.14 billion net income reported during the year reduced by the ₱22.49 billion total cash dividends paid by the Parent Company plus the decreases in net unrealized losses recognized on FVOCI securities and remeasurement losses recognized on retirement plan by ₱1.88 billion and ₱1.06 billion, respectively.

Results of Operations

Net income attributable to equity holders of the Parent Company for the year ended December 31, 2024 amounted to **₱48.14 billion** and improved by **₱5.90 billion** or **13.97%** from the **₱42.24 billion** net income reported in the previous year. The improvement was driven by the following:

Interest income went up by **₱24.05 billion** or **15.66%** on account of higher interest income on loans and receivables by **₱16.31 billion**, and investment securities by **₱9.37 billion** reduced by lower interest income on deposit with banks and others by **₱1.48 billion**. Meanwhile, increase in interest expense on deposit liabilities particularly on time deposits by **₱7.86 billion** and in interest expense on borrowings by **₱7.05 billion** (which includes the interest on the new USD denominated senior unsecured notes issued by the Parent Bank and the bonds issued by MBCL) accounted for the **₱14.91 billion** or **30.65%** increase in interest and finance charges. As a result, net interest income improved by **₱9.15 billion** or by **8.71%** from **₱104.97 billion** in 2023 to **₱114.12 billion** in 2024.

Other operating income of **₱29.22 billion** increased by **₱0.72 billion** or **2.51%** from **₱28.50 billion** in 2023 on account of the **₱1.57 billion** increase in net trading, securities and foreign exchange gain and the **₱0.54 billion** increase in fee-based income offset by the **₱1.46 billion** lower profit from assets sold.

Total operating expenses increased by **₱7.64 billion** or **10.99%** from **₱69.52 billion** to **₱77.16 billion** due to increases in manpower cost by **₱3.05 billion**, taxes and licenses by **₱2.49 billion**, and miscellaneous expenses by **₱1.92 billion**. Total provision for credit and impairment losses of the Group amounted to **₱6.36 billion** for the year ended December 31, 2024 or **₱2.62 billion** lower compared with **₱8.98 billion** provision in 2023. Provision for income tax was lower by **₱1.55 billion** from **₱12.89 billion** to **₱11.35 billion** due to net movements in corporate, final and deferred income taxes.

Income attributable to non-controlling interests went up to **₱1.10 billion** from **₱0.72 billion** or by **₱0.38 billion** or **52.01%** due to higher net income of majority owned subsidiaries.

Total comprehensive income went up by **₱0.04 billion** from **₱52.29 billion** for the year ended December 31, 2023 to **₱52.24 billion** for the year 2024 due to the net effect of the higher net income, plus the favorable movement in remeasurement loss recognized in retirement plan offset by the movement in net unrealized loss recognized on FVOCI investments from **₱12.69 billion** positive variance in 2023 to **₱1.39 billion** positive variance in 2024. This caused the total comprehensive income attributable to equity holders of the Parent Company to decrease by **₱0.39 billion** from **₱51.65 billion** for the year ended December 31, 2023 to **₱51.25 billion** for the year ended December 31, 2024. Total comprehensive income attributable to non-controlling interest increased by **₱350 million** or **54.69%**.

Market share price as of December 31, 2024 was at **₱72.00** (from **₱51.30** as of December 31, 2023) with a market capitalization of **₱323.81 billion**.

2023 Performance

Financial Position

As of December 31, 2023, the audited consolidated total assets and total liabilities of the Metrobank Group stood at **₱3.10 trillion** and **₱2.74 trillion**, respectively. Compared with December 31, 2022, total assets and total liabilities went up by **₱261.81 billion** or **9.21%** and by **₱223.16 billion** or **8.87%**, respectively. On the other hand, equity attributable to equity holders of the Parent Company was higher by **₱38.16 billion** or **11.98%** from **₱318.51 billion** to **₱356.67 billion**.

Due from BSP decreased by **17.74%** driven by lower level of term deposit partially offset by the increase in level of overnight facility placements both maintained with BSP. Due from Other Banks increased by **₱15.06 billion** or **19.96%** as a result of the net movements in the balances maintained with various local and foreign banks.

Total investment securities which consisted of FVTPL, FVOCI and securities at amortized cost represents **34.85%** and **32.07%** of the Group's total assets as of December 31, 2023 and 2022, respectively, went up by **₱170.28 billion** or **18.67%**. Securities at amortized cost went up by **₱152.86 billion** particularly on treasury notes and government bonds. FVTPL securities consist of debt and equity securities and derivative assets amounting to **₱46.13 billion**, **₱6.80 billion** and **₱21.92 billion**, respectively, as of December 31, 2023 and **₱32.0 billion**, **₱7.16 billion** and **₱24.44 billion**,

respectively, as of December 31, 2022. FVOCI securities increased by ₱6.16 billion due to higher portfolio of debt securities particularly treasury notes and bonds.

Net loans and receivables, representing 49.51% and 49.89% of the Group's total assets as of December 31, 2023 and 2022, respectively, went up by ₱118.78 billion or 8.37% driven by the growths in corporate loans, consumer loans and credit card portfolios.

Investments in Associates and a Joint Venture went up by ₱0.36 billion or 6.19% due to the net income and other comprehensive income contributed by the associates of FMIC. Deferred Tax Assets increased by ₱0.81 billion or 6.05% due to movements on temporary tax differences particularly on allowance for credit and impairment losses. In 2023, the Group recognized impairment loss of ₱474.3 million on the outstanding goodwill. Other Assets on the other hand, increased by ₱3.53 billion or 32.52% from ₱10.86 billion to ₱14.39 billion primarily due to the movements in miscellaneous assets.

Deposit liabilities represent 87.02% and 88.32% of the consolidated total liabilities as of December 31, 2023 and 2022, respectively, wherein, low cost deposits represent 60.41% and 66.61% of the Group's total deposits, respectively. The Group's deposit level, sourced by the Bank, PSBank and MBCL reached ₱2.38 trillion as of December 31, 2023, an increase of ₱161.65 billion or 7.28% from ₱2.22 trillion as of December 31, 2022. The increment came from time deposits by ₱210.47 billion partially offset by the ₱40.18 billion decrease in CASA deposits and the maturity of the ₱8.65 billion LTNCD of the Parent Company.

Bills Payable and SSURA went up by ₱65.57 billion or 71.81% mainly due to higher level of SSURA from ₱67.12 billion as of December 31, 2022 to ₱134.80 billion as of December 31, 2023. Manager's Checks and Demand Drafts Outstanding increased by ₱0.55 billion or 8.41% as a result of the normal banking operations of the Bank and PSBank. Income taxes payable increased by ₱2.12 billion or 143.64% due to higher tax base for the last quarter of 2023.

Accrued Interest and Other Expenses went up by ₱5.83 billion or 41.77% wherein accrued interest increased by ₱3.53 billion while accrual for other bank expenses increased by ₱2.30 billion. Bonds payable decreased by ₱18.32 billion or 20.72% due to maturities of the ₱13.75 billion and ₱4.65 billion fixed rate bonds of the Parent Company and PSBank, respectively. Subordinated debts decreased by 100% due to maturity of the ₱1.17 billion peso notes of the Parent Company. Other liabilities increased by ₱6.81 billion or 10.64% due to movements in accounts payable, retirement liability, bills purchased contra account and marginal deposits.

The ₱0.49 billion or 5.12% increase in equity of non-controlling interest was attributed to the net income generated by the majority-owned subsidiaries of the Parent Company for the year ended December 31, 2023. On the other hand, equity attributable to equity holders of the Parent Company increased by ₱38.16 billion or 11.98% on account of the ₱42.24 billion net income reported during the year reduced by the ₱13.49 billion total cash paid by the Parent Company plus the favorable movement in net unrealized loss recognized in investment securities at FVOCI from ₱23.08 billion in 2022 to ₱10.07 billion in 2023.

Results of Operations

Net income attributable to equity holders of the Parent Company for the year ended December 31, 2023 amounted to ₱42.24 billion and improved by ₱9.46 billion or 28.87% from the ₱32.78 billion net income reported in the previous year. The improvement was driven by the following:

Interest income went up by ₱51.24 billion or 50.06% on account of higher interest income on loans and receivables by ₱30.36 billion, on investment securities by ₱17.96 billion, on interbank loans receivable by ₱1.88 billion and on deposit with banks and others by ₱1.05 billion. Meanwhile, increase in interest expense on deposit liabilities particularly on time deposits by ₱29.70 billion and in interest expense on borrowings by ₱2.10 billion accounted for the increase of ₱31.80 billion or 188.83% in interest and finance charges. As a result, net interest income improved by ₱19.44 billion or by 22.73%.

Other operating income of ₱28.50 billion increased by ₱1.71 billion or 6.39% from ₱26.79 billion in 2022 on account of the ₱1.36 billion increase in fee-based income, the ₱1.22 billion increase in profit from assets sold and the positive movement in foreign exchange gain from a loss of ₱2.43 billion in 2022 to a gain of ₱4.10 billion in 2023; reduced by the negative movement in trading and securities gain from a gain of ₱6.40 billion in 2022 to a loss of ₱94 million in 2023 and the ₱0.65 billion decrease in miscellaneous income.

Total operating expenses went up by ₱8.53 billion or 13.98% from ₱61.00 billion to ₱69.52 billion due to increases in taxes and licenses by ₱3.40 billion, manpower cost by ₱2.13 billion, and miscellaneous expenses by ₱1.94 billion. Total provision for credit and impairment losses of the Group amounted to ₱8.98 billion for the year ended December 31, 2023 or ₱0.87 billion higher compared with ₱8.11 billion provision in 2022. Provision for income tax was higher by ₱2.27 billion from ₱10.62 billion to ₱12.89 billion due to net movements in corporate, final and deferred income taxes.

Income attributable to non-controlling interests went up by ₱0.20 billion or 38.12% from ₱0.52 billion to ₱0.72 billion due to higher net income of majority owned subsidiaries.

Total comprehensive income went up by ₱38.29 billion from ₱14.00 billion for the year ended December 31, 2022 to ₱52.29 billion for the same year in 2023 due to the net effect of the higher net income and favorable movement in net unrealized gain(loss) recognized on FVOCI investments for the year 2023 partially offset by the movement in remeasurement loss recognized on retirement plans. This caused the total comprehensive income attributable to equity holders of the Parent Company to increase by ₱38.15 billion from ₱13.50 billion for the year ended December 31, 2022 to ₱51.65 billion for the year ended December 31, 2023. Total comprehensive income attributable to non-controlling interest increased by ₱0.14 billion or 26.98%.

Market share price as of December 31, 2023 was at ₱51.30 (from ₱54.00 as of December 31, 2022) with a market capitalization of ₱230.72 billion.

Key Variable and Other Qualitative and Quantitative Factors

Plans for 2026

As the second largest private bank in the country, Metrobank has consistently worked towards enabling both corporate and individual clients to maximize their business potential and achieve their financial aspirations. The Bank develops financial solutions to meet the needs of its stakeholders, while continuously expanding its scope of reach and leading in community service. Through this commitment to both growth and service, Metrobank lives up to its brand promise, “You’re in Good Hands,” which embodies its customer-centric approach.

Metrobank, together with its subsidiaries, aims to be the trusted partner of its chosen customers by providing tailored products and services in new and meaningful ways. Its key strategies are anchored on enhancing customer experience, improving operational efficiency, and expanding digital banking solutions. These are supported by sound and effective corporate governance, proactive compliance and risk management, and continuous investment in people development.

The Bank aspires to further solidify its position as the preferred bank of its chosen customers and further its strong market share by evolving into a customer-obsessed, agile and innovative organization. As part of the mid-term plan, Metrobank aims to maintain dominance in the corporate and commercial segments while doubling its retail customer base. The Bank seeks to elevate customer experience by offering relevant products and services with distinct features and strong value proposition. New products will be introduced to cater to new and existing customers and to tap select emerging markets.

Metrobank recognizes the importance of evolving the way it engages with customers. Its drive towards digitalization aims to transition customers from a multi-channel state where clients are engaged across various touch-points, towards a mobile-enabled, omni-channel experience, providing customers with convenient self-service options. The Bank continues to enhance and upgrade its digital platforms by migrating relevant branch services to digital channels.

The Bank is cognizant that the evolving digital and operating environment calls for a robust IT infrastructure. Thus, Metrobank and its subsidiaries will continuously allocate substantial investments to IT projects and improve their data management and analytics capabilities to support the digital transformation initiatives aligned with clients’ growing needs and preferences. The Bank will also continue to invest in people development by strengthening the professional development of its employees, equipping them with the necessary skills training and knowledge transfer they need to perform their roles effectively.

Metrobank remains firmly focused on its growth and core business objectives, anchored on delivering Meaningful Banking to its clients through relevant financial solutions, best-in-class customer experience, and secured and efficient operations. All these are guided by the Bank’s mission, vision and values proving that “You’re in Good Hands with Metrobank” benefits its Employees, Customers, and all its Stakeholders.

Capital position

The Bank has sustained its strong capital position. The Bank has benefited from a series of capital markets transactions to raise Tier 1 and Tier 2 capital.

In 2006, the Bank issued US\$125.0 million Hybrid Tier 1 capital security in February and 173,618,400 common shares at ₱38.00 per common share in October. In May 2010, the Bank raised an additional ₱5.0 billion in capital through a private placement of common shares. In January 2011, the Bank raised approximately ₱10.0 billion through a rights offer for 200 million common shares at the offer price of ₱50.00 per rights share. In August 2013, the Bank increased its capital stock from ₱50 billion to ₱100 billion and on September 16, 2013, it issued a stock dividend equivalent to 633,415,049 common shares (with a par value of ₱20) that was applied as payment of the required subscription to the increase in capital stock. In April 2015, the Bank raised ₱32.0 billion through a rights offer for 435,371,720 common shares with par value of ₱20.00 priced at ₱73.50 per share. The newly issued shares were listed on the PSE on April 7, 2015. Further, in April 2018, the Bank raised ₱60.0 billion through a rights offer for 799,842,250 common shares with par value of ₱20.00 priced at ₱75.00 per share. The newly issued shares were listed on the PSE on April 12, 2018. In October 2019, the Bank increased its capital stock from ₱100 billion to ₱140 billion and on November 26, 2019, it issued a stock dividend equivalent to 517,401,955 common shares (with a par value of ₱20) that was applied as payment of the required subscription to the increase in capital stock, which further improved the Bank's capital position.

The Bank also issued Tier 2 instruments to boost its capital adequacy ratio. The Bank issued Basel II compliant Tier 2 subordinated notes in October 2007 for ₱8.5 billion with a coupon of 7.0%; in October 2008 for ₱5.5 billion with a coupon of 7.75%; and in May 2009 for ₱4.5 billion with a coupon of 7.5%. With the advent of Basel III, the Bank subsequently redeemed these previously issued subordinated debt issuances as they would not have been considered as capital beginning January 1, 2014. The Bank exercised the call option on its ₱8.5 billion 7.0%; ₱5.5 billion 7.75% and ₱4.5 billion 7.5% Lower Tier 2 Notes on October 22, 2012, October 4, 2013 and May 6, 2014, respectively. The early redemptions of these instruments were in accordance with the terms and conditions of the notes when they were originally issued. By redeeming the notes, the Bank avoided a step-up in the interest rate and the capital decay from the instruments. In 2014, the Bank raised a total of ₱22.5 billion in subordinated debt wherein ₱16.0 billion was issued on March 27, 2014 at a coupon rate of 5.375% and ₱6.5 billion on August 8, 2014 at 5.25%. The terms of the notes contain a loss absorption feature, allowing them to be recognized as bank capital in accordance with Basel III standards. The transactions were done in part to replace the Basel II Tier 2 notes which were redeemed on their call option dates. As approved by the BSP on April 25, 2019, on June 27, 2019, the Bank redeemed its 2024 Peso Notes amounting to ₱16.0 billion, ahead of its maturity. Likewise, on August 8, 2020, the Bank redeemed the 2025 Peso Notes amounting to ₱6.5 billion, ahead of its maturity after approval by the BSP on May 7, 2020.

As part of the Group's capital efficiency initiatives, the Group has been active in optimizing its allied and non-allied undertakings. Among the initiatives include the sale of the Bank's ownership in Toyota Motor Philippines Corporation in tranches between 2012 and 2013 as well as the sale of FMIC's holdings in Global Business Power Corporation in tranches between 2013 and 2016 and FMIC's holdings in Charter Ping An Insurance Corporation in 2014. In 2014, the Bank and PSBank also disposed of its holdings in Toyota Financial Services Philippines Corporation. Altogether, these sales further improved the Bank's capital adequacy under Basel III. As discussed in Part I - Business item number 2 "Description of Business-Business of Registrant", on March 13, 2019, the respective BODs of the Bank and MCC approved the proposal to merge MCC into the Bank. The proposed merger was ratified by the stockholders of the Bank on April 24, 2019, approved by the BSP on October 23, 2019, and approved by the SEC on January 3, 2020.

As of December 31, 2025, the Group's Capital Adequacy Ratio (CAR) and Common Equity Tier 1 (CET1) Ratio are 16.81% and 16.12%, respectively, both well above the regulatory requirements.

2025 Economic Performance

Growth: Lost optimism and momentum

Philippine economic growth in 2025 slowed to 4.4%, the weakest pace since 2011 when GDP expanded by 3.9% and marking the third consecutive year in which growth fell short of the government's target.

The economy's performance in 2025 was a tale of two halves. The first half showed moderate but improving momentum, driven by recovering consumption, with GDP growing 5.4%, just a bit below the government's 5.5–6.5% target range. However the political issues related to public works projects led to a contraction in infrastructure spending and weakness in business and consumer sentiments, leading the country into an economic slowdown in the second half of the year.

Household consumption, which grew by an average of 5.3% in the first half, faster than the 4.9% recorded in the previous year, signal the beginning of its recovery. However, it lost momentum in the second half as consumer sentiment deteriorated amid the massive government corruption scandal. Beyond consumer sentiment, elevated household debt which was still carried over from the pandemic continued to weigh on consumer behavior, offsetting further the positive impact of subdued inflation and a low interest-rate environment.

Overall, the combination of weak sentiments and reduced government spending offset the narrower trade deficit last year driven by robust growth in the exports market, resulting in a slower growth year for the Philippine economy.

Inflation: Below target

Headline inflation averaged 1.7% in full year 2025, settling below the BSP's 3 +/- 1% annual target. The latest full year print is the country's lowest annual average inflation rate since 2016.

Food prices remained the largest contributor to full year inflation in 2025, led by higher prices of meat, fish, and vegetables, although largely offset by lower rice prices. Prices of rentals and of services in restaurants, cafés, and the like were also among the main contributors to headline inflation during the period.

The below-target inflation in 2025 was largely influenced by persisting double-digit rice deflation as the country recorded an all-time high rice inventory amid favorable weather conditions and as global rice prices continued to decline.

BSP: Slowly but surely

After reducing the policy rate by a cumulative 75 basis points in 2024, the BSP kicked off 2025 with a more cautious stance as the Monetary Board temporarily hit the brakes on monetary easing in its first meeting. According to BSP Governor Eli Remolona Jr., the decision to temporarily halt the easing cycle was anchored on policy uncertainties in global space, particularly in international trade.

The BSP later resumed its easing cycle in April with a 25-bp cut, noting downside risks to inflation, largely from lower rice prices. The BSP chief also emphasized the need to support economic growth amid the ongoing trade war and the increasing risk of a global economic slowdown.

Below-target inflation and weak economic growth provided the BSP with enough leeway to consistently deliver 25-bp cuts in its next four meetings, reducing its target reverse repurchase rate by a cumulative 125 basis points in full year 2025 to 4.50%.

As the Fed reduced its target Federal Funds Rate (FFR) by 75 bps to 3.50%-3.75%, the interest rate differential (IRD) settled at 75 basis points at end-2025, narrower than the 125 basis points at end-2024.

USDPHP: Domestic headwinds outweighed the weak dollar story

The peso opened the year on a weak note, pressured by a strong dollar as markets anticipated US President Donald Trump's return to the White House. With the Bloomberg dollar index settling above the 100-level, USDPHP traded consistently above the PHP 58-level, close to the PHP 59-level. However, as the year progressed, the dollar lost its gains and went on a downward trend following Trump's aggressive tariff policies as sentiments weakened in the US and optimism on Trump's "Make America Great Again" (MAGA) policies faltered.

However, the peso trended weaker in the second half of the year, losing the gains it made earlier from a softer US dollar. As government corruption investigations went on, market sentiment deteriorated, outweighing the weak-dollar narrative. By year-end, the USDPHP closed at PHP 58.79.

Liquidity

The Bank proactively monitors its liquidity position to ensure that funds are adequate to meet its obligations. Liquidity risk is measured, monitored and controlled via a system of risk tools available on a daily basis.

As of December 31, 2025, the contractual maturity profile of assets and liabilities shows that the Bank has at its disposal about ₱1.50 trillion of cash inflows in the next twelve months from its portfolio of cash, placements with banks, debt securities and receivable from customers. This will cover 63.06% of the ₱2.38 trillion total deposits estimated to come due during the same period. These cash inflows exclude securities in FVTPL and FVOCI with maturities beyond one year but may easily be liquidated in an active secondary market. Including these securities, the total current assets will cover 84.81% of the total deposits that will mature within one year. The historical behavior of deposits balances has shown, however, that a substantial portion of these contractual outflows is not withdrawn in one year.

Events That Will Trigger Material Direct or Contingent Financial Obligation

In the normal course of the Group's operations, there are various outstanding commitments and contingent liabilities which are not reflected in the accompanying financial statements. No material losses are anticipated as a result of these transactions.

There are isolated suits and claims relating to the Group's banking operations and labor-related cases which are pending. In the opinion of management, these suits and claims, if decided adversely, will not involve sums having a material effect on the Group's financial statements.

The summary of the commitments and contingent liabilities of the Group is discussed in Note 30 of the audited financial statements of the Group as presented in Exhibit 4.

Material Off-Balance Sheet Transactions, Arrangements or Obligations

The summary of off-balance sheet transactions, arrangement or obligations (including contingent obligations) is discussed in Note 30 of the audited financial statements of the Group as presented in Exhibit 4.

Other Relationships of the Registrant with Unconsolidated Entities or Other Persons

The Group has ownership in the following significant unconsolidated entities as of December 31, 2025:

	<u>Effective % of Ownership</u>
Taal Land, Inc.	35.00%
Cathay International Resources Corporation	34.49%
AXA Philippines Life and General Insurance Corporation (formerly Philippine AXA Life Insurance Corporation)	27.97%
Sumisho Motor Financing Corporation*	26.52%
Northpine Land, Inc.	20.00%
Lepanto Consolidated Mining Company	11.91%

* Represents investments in a joint venture of the Group and effective ownership interest of the Bank through PSBank.

Material Commitments for Capital Expenditures

For the year 2026, the Bank estimates to incur capital expenditures of about P3.0 to P5.0 billion, of which 70% is estimated to be incurred for information technology.

Significant Elements from Continuing Operations

Standards Issued But Not Yet Effective

Standards issued but not yet effective up to date of issuance of the Group's financial statements are listed in Note 2 of the audited financial statements of the Group as presented in Exhibit 4. The listing consists of standards and interpretations issued, which the Group reasonably expects to be applicable at a future date. The Group intends to adopt these standards when they become effective. Except as otherwise indicated, the Group does not expect the adoption of these new and amended PFRS and Philippine Interpretations to have significant impact on its financial statements. The Group will assess impact of these amendments on its financial position or performance when they become effective.

Material Subsequent Events

- a. The US\$500.0 million senior unsecured notes issued by the Parent Company on July 15, 2020 which bear an interest rate of 2.125% per annum matured on January 15, 2026.
- b. On January 15, 2026, the BOD of PSBank declared a 7.50% regular cash dividend for the fourth quarter of 2025 amounting to ₱320.14 million or ₱0.75 per share payable on February 16, 2026 to all stockholders at record date as of January 30, 2026.
- c. On February 18, 2026, the BOD of the Parent Company approved the following:
 - i. Declaration of ₱3.00 regular cash dividend, payable on a semi-annual basis. The first payout of ₱1.50 per share is payable on March 26, 2026 to all stockholders of record as of March 9, 2026. Record and payment dates for the second payout of ₱1.50 per share will be determined during the regular meeting of the BOD in August 2026; and
 - ii. Declaration of ₱2.00 special cash dividend payable on March 26, 2026 to all stockholders of record as of March 9, 2026.

Others

As of December 31, 2025, the Group has no significant matters to report on the following:

1. Known trends, events or uncertainties that would have material impact on liquidity and on the sales or revenues.
2. Explanatory comments about the seasonality or cyclicity of operations.
3. Issuances, repurchases and repayments of debt and equity securities except for the issuance of the ₱5.0 billion bonds of PSBank as discussed in Note 19 of the audited financial statements of the Group as presented in Exhibit 4.
4. Unusual items as to nature, size or incidents affecting assets, liabilities, equity, net income or cash flows except for the payment of cash dividends by the Bank, as discussed in Note 23 of the audited financial statements of the Group as presented in Exhibit 4; and
5. Effect of changes in the composition of the Group during the year, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings and discontinuing operations.

ITEM 7 – FINANCIAL STATEMENTS

Presented in Exhibit 4 is the Audited Financial Statements of Metrobank and its Subsidiaries as of December 31, 2025 and 2024 and each of the three years ended December 31, 2025. SyCip Gorres Velayo & Co. (SGV) audited such financial statements.

Attached to the audited financial statements is the notarized Statement of Management Responsibility for Financial Statements which was signed by Messrs. Arthur Ty (Chairman), Fabian S. Dee (President), Renato K. De Borja, Jr.

(Head of Financial and Control Sector), Fernand Antonio A. Tansingco (Treasurer and Head of Financial Markets Sector) and Ms. Maricel L. Madrid (Controller).

Information on Independent Accountant

1. SGV has been the external auditors of the registrant since 1962. In compliance with the revised SRC Rule 68 (3) (b) (ix), the signing partners are rotated after every five years reckoned from the year 2002 (increased to seven cumulative years effective August 2019 per Professional Regulatory Board of Accountancy Resolution No. 53, Series of 2019). The following SGV Partners have reviewed/audited the financial statements of the registrant and signed the reports of the independent auditors for the years ended as indicated below:

SGV Partner	Years Ended December 31
Ms. Janet A. Paraiso	2025 and 2024
Mr. Miguel U. Ballelos, Jr.	2024 and 2023 2023 and 2022
Ms. Janeth T. Nuñez-Javier	2022 and 2021 2021 and 2020
Ms. Josephine Adrienne A. Abarca	2020 and 2019 2019 and 2018
Ms. Janeth T. Nuñez-Javier	2018 and 2017 2017 and 2016 2016 and 2015 2015 and 2014 2014 and 2013

2. The Bank intends to retain SGV as its external auditors for the year 2026. The external auditors are appointed annually by the registrant's BOD and the appointment is ratified by the stockholders during the Annual Stockholders' Meeting.
3. The aggregate fees for each of the last two fiscal years for professional services rendered by the registrant's external auditors are summarized below:

Nature of Services Rendered		Aggregate Fees * (in millions)	
		2025	2024
Audit and Audit-Related Fees	Annual audit of the financial statements in connection with statutory and regulatory filings; annual audit of the Trust financial statements; review of offering circulars based on agreed-upon procedures and issuance of comfort letters relative to the issuances of debt securities.	₱13.47	₱16.60
Tax Fees		-	-
All Other Fees	Seminars and others	18.98	0.05
Total Fees		₱32.45	₱16.65

The Institutional Accounting Division of the Bank's Controllershship Group, upon consultation with the Controller, the Financial and Control Sector Head, and the President, reviews the continuing eligibility of the Bank's external auditor and/or other probable candidates, considering certain criteria.

Upon selection by the Controller, the Financial and Control Sector Head, and the President, the recommendation for engaging the preferred external auditor shall be presented by the Controller to the Audit Committee, which shall then evaluate and endorse the appointment of the external auditor to the Board of Directors for approval.

On March 11, 2025, the Board of Directors approved the endorsement of the Audit Committee re-appointing SyCip, Gorres, Velayo & Co. (SGV) as the external auditor of Metrobank for the year 2025, and it was ratified by the stockholders during the Annual Stockholders' Meeting on April 23, 2025.

Appointment of Members and Composition of the Audit Committee

The members of the Audit Committee are appointed annually by the Board of Directors. It shall be composed of at least three (3) qualified non-executive directors, and majority of whom shall be independent directors, including the Chairperson. All of the members of the Audit Committee must have relevant background, knowledge, skills and/or experience in the areas of accounting, auditing and finance commensurate with the size, operational complexity, and risk profile of the Bank. It shall have access to independent experts to assist them in carrying out its responsibilities.

The Chairman of the Audit Committee should not be the chairman of the board or of any other board-level committees.

Each member shall serve for a maximum tenure of nine years. If a member does not serve the position of director within the term, his/her Audit Committee membership is automatically removed; the vacancy should then be filled up by the remaining Board of Directors, if still constituting a quorum. Once an independent director loses his/her independent director's position within the term, he/she will automatically lose qualification of Audit Committee chairperson. A new chairperson shall be appointed subject to the approval of the Board of Directors. The Audit Committee chairperson or member so appointed to fill a vacancy shall be appointed only for the unexpired term of his predecessor in office. The committee members, including the chairperson, may also be occasionally rotated.

Metrobank's Audit Committee is composed of the following:

Name of Member	Designation - Audit Committee	Designation - Registrant
Edgar O. Chua	Chairman	Independent Director
Solomon S. Cua	Regular Member	Director
Angelica H. Lavares	Regular Member	Independent Director

As provided for in its Board-approved charter, among the duties and responsibilities of the Audit Committee is the exercise of an effective oversight of the external audit function. With respect to the registrant's independent external auditor, the Audit Committee is responsible to:

1. Recommend the appointment or selection, re-appointment and dismissal of the independent external auditor based on fair and transparent criteria. The external auditor shall be selected from the List of Selected External Auditors for Bangko Sentral Supervised Financial Institutions and the recommendation should be approved by the Board and ratified by the stockholders. If the external auditor resigns or communicates an intention to resign, the Audit Committee should follow up the reasons or explanations giving rise to such resignation, and should consider whether it needs to take any action in response to those reasons. For removal or change of the external auditor, the reasons for removal or change should be disclosed to the regulators and the public through the company website and required disclosures. The external auditor, including the engagement and quality control partners, shall be periodically rotated in accordance with the relevant regulatory requirements.
2. Discuss and agree to the terms of the engagement letter issued by the external auditor prior to the approval of the engagement; obtain an understanding of the nature, audit approach, and scope of work covering areas specifically prescribed by the Bangko Sentral ng Pilipinas (BSP) and other regulators and those relevant to the Bank's operations and risk exposures. These include (i) review of the adoption of applicable reporting framework as well as the assessment of the accuracy, adequacy, and reliability of accounting records and financial reports; (ii) assessment of the propriety and adequacy of disclosures in the financial statements; (iii) assessment of the adequacy and effectiveness of internal controls and risk management systems; (iv) assessment of the quality of capital in relation to risk exposures; and (v) evaluation of the quality of corporate governance, among others.
3. Set compensation of the external auditor in relation to the scope of its duties upon recommendation of Controller and ensure coordination where more than one audit firm is involved in the activity to secure proper coverage and minimize duplication of efforts.
4. Ensure that the external auditor shall have free and full access to all the Bank's records, properties and personnel relevant to the audit activity, and that audit be given latitude in determining the scope of auditing examinations, performing work, and communicating results and shall be free from interference by outside parties in the performance of work.
5. Assess the extent of cooperation provided by the management during the conduct of external audit.
6. Evaluate and determine non-audit work by external auditor and keep under review the non-audit fees paid to the external auditor both in relation to the significance to the total annual income of the external auditor and in relation to the Bank's total expenditure on consultancy and disallow any non-audit work that will conflict with or pose a threat to the independence of the external auditor. The non-audit work, if allowed, should be disclosed in the Annual Report and Annual Corporate Governance Report.

All non-audit services to be rendered by the external auditor to the controlled entities of the Bank, regardless of materiality, shall be concurred by the Audit Committee, after the approval of the companies' respective Audit Committees, but prior to the actual engagement of the external auditor.

7. Review management representation letters before these are transmitted to the external auditor to ensure that items in the letter are complete and appropriate.
8. Review the disposition of the recommendations in the external auditor's management letter.
9. Review and monitor the external auditor's overall suitability and effectiveness. These shall involve assessing and monitoring the integrity, independence and objectivity of external auditor, and the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements. The Audit Committee shall also conduct regular performance appraisal of external auditor.
10. Continually engage external auditor on matters concerning audit quality and enhancements in audit processes.
11. Oversee the financial reporting process, practices, and controls; and ensure that the reporting framework enables the generation and preparation of accurate and comprehensive information and reports. The Audit Committee shall perform review of external auditor's report on the results of the financial statements audit, focusing particularly on the following, among others: (i) any change/s in accounting policies and procedures; (ii) areas where a significant amount of judgment has been exercised; (iii) significant adjustments resulting from the audit; (iv) going concern assumption; and (v) compliance with accounting standards, tax, legal, and regulatory requirements before these are submitted to the Board of Directors for approval.
12. Understand and duly assess the external auditor's opinion regarding the capability of the management and the adequacy of accounting or information systems to comply with financial and prudential reporting responsibilities.
13. Evaluate the adequacy and effectiveness of the Bank's accounting policies and procedures and financial and accounting management through observations and discussions with the external auditors.
14. Evaluate internal accounting controls through review of the reports of the external auditors that describe internal accounting, organizational or operating control weaknesses and determine that appropriate corrective action is being taken by Management.

Limitation of Role

The Audit Committee's role is to oversee the external audit function. It is not the duty of the Audit Committee to plan or conduct audits or to determine that the Bank's financial statements and disclosures are complete and accurate and in accordance with PFRS and applicable rules and regulations.

ITEM 8 – CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

SGV has been the external auditors of the Bank since 1962 with engagement partner being changed periodically in accordance with SEC and BSP regulations, and as provided under the Code of Ethics for Professional Accountants in the Philippines, as adopted by the Philippines Board of Accountancy. There have been no disagreements with the Bank's independent accountants on any matter of accounting principles or practices, financial statement disclosures, or auditing scope or procedure.

PART III – CONTROL AND COMPENSATION INFORMATION

ITEM 9 – DIRECTORS AND EXECUTIVE OFFICERS OF THE ISSUER

Directors and Executive Officers of the Issuer

The names and ages of all directors and executive officers as of December 31, 2025 are as follows:

Directors - 12

	Office	Name	Citizenship	Age
1	Chairman	Arthur Ty	Filipino	59
2	Vice-Chairman	Francisco C. Sebastian	Filipino	71
3	President	Fabian S. Dee	Filipino	63
4	Director	Alfred V. Ty	Filipino	58
5	Director	Vicente R. Cuna, Jr.	Filipino	63
6	Director	Solomon S. Cua	Filipino	70
7	Director	Jose Vicente L. Alde	Filipino	59
8	Independent Director	Edgar O. Chua	Filipino	69
9	Independent Director	Atty. Angelica H. Lavares	Filipino	72
10	Lead Independent Director	Philip G. Soliven	Filipino	64
11	Independent Director	Marcelo C. Fernando, Jr.	Filipino	65
12	Independent Director	Juan Miguel L. Escaler	Filipino	59

The Independent Directors, namely, Mr. Edgar O. Chua, Atty. Angelica H. Lavares, Mr. Philip G. Soliven, Mr. Marcelo C. Fernando, Jr. and Mr. Juan Miguel L. Escaler have always possessed the qualifications, and none of the disqualifications of an independent director.

Officers - Sectors and Group Heads - 31

	Office	Name	Citizenship	Age
1	Senior Executive Vice-President	Fernand Antonio A. Tansingco	Filipino	59
2	Executive Vice-President	Mary Mylene A Caparas	Filipino	61
3	Executive Vice-President	Renato K. De Borja, Jr.	Filipino	54
4	Executive Vice-President	Ramon Jaime L.V. Del Rosario	Filipino	49
5	Executive Vice-President	Angelica S. Reyes	Filipino	52
6	Executive Vice-President	Nelson G. See	Filipino	54
7	Executive Vice-President	Anthony Paul C. Yap	Filipino	49
8	Senior Vice-President	Adhunik	Indian	52
9	Senior Vice-President	Karen Salve L. Angeles	Filipino	43
10	Senior Vice-President	Charlotte T. Bilongilot	Filipino	45
11	Senior Vice-President	Christine Y. Castillo	Filipino	59
12	Senior Vice-President	Hiroko M. Castro	Filipino	56
13	Senior Vice-President	Anna Therese Rita D. Cuenco	Filipino	52
14	Senior Vice-President	Hierbert A. Dimagiba	Filipino	48
15	Senior Vice-President	Rommel Enrico C. Dionisio	Filipino	52
16	Senior Vice-President	Frances Gail E. Male	Filipino	50
17	Senior Vice-President	Maria Nelia S. Medalla	Filipino	57
18	Senior Vice-President	Christian Paul Philippe L. Orlino	Filipino	48
19	Senior Vice-President	Ricardo Leon N. Pedrosa	Filipino	55
20	Senior Vice-President	Christopher Hector L. Reyes	Filipino	51
21	Senior Vice-President	Jose Antonio O. Vasco	Filipino	56
22	Senior Vice-President	Randell D. Victoriano	Filipino	58
23	First Vice-President	Marie Chorie Candice R. Chan	Filipino	53
24	First Vice-President	Ma. Victoria D. Delos Santos	Filipino	53
25	First Vice-President	Ken Brian P. Lamzon	Filipino	52
26	First Vice-President	Happy Mar S. Lomigo	Filipino	49
27	First Vice-President	John Christopher C. Lu	Filipino	43
28	First Vice-President	Maricel L. Madrid	Filipino	46
29	First Vice-President	Janella Marie R. Panlilio	Filipino	46
30	First Vice-President	Reynaldo C. Siochi	Filipino	58
31	First Vice-President	Noel Peter Z. Yuseco	Filipino	57

Directors - 12

Name	Experience
ARTHUR TY Chairman Chairman, Executive Committee Member, Anti-Money Laundering Committee Adviser, Corporate Governance and Compensation Committee Information Technology Steering Committee	Mr. Arthur Ty, Filipino, 59 years old, has been the Chairman of Metrobank since 2012. He was the Bank's President from 2006 to 2012. He has been the Director of GT Capital Holdings, Inc. (GTCAP) since 2007, Chairman of Metropolitan Bank China (Ltd.) (MBCL) since 2010 and Vice-Chairman of Philippine Savings Bank (PSBank) since 2001. He was the Chairman of GTCAP from 2016 to 2022 and Vice-Chairman of First Metro Investment Corporation (FMIC) from 2012 to 2020. He earned his Bachelor of Science degree in Economics from the University of California, Los Angeles and obtained his Masters of Business Administration degree from Columbia University, New York. He is married to Zandra M. Ty, Metrobank First Vice-President. His brother Alfred Ty is a Director of the Bank.
FRANCISCO C. SEBASTIAN Vice-Chairman Chairman, Overseas Banking Committee Vice-Chairman, Executive Committee Adviser, Risk Oversight Committee	Mr. Francisco C. Sebastian, Filipino, 71 years old, has been the Vice-Chairman of the Bank since 2006. He has been the Chairman of GTCAP since May 2022. He joined the Metrobank Group in 1997 as FMIC President and held this position for 13 years until he was appointed as FMIC Chairman from 2011 to 2022. He was the Chairman of GTCAP from 2014 to April 2016 and Vice-Chairman from 2016 to May 2022. He earned his AB degree in Economics, Magna Cum Laude, from the Ateneo de Manila University in 1975.
FABIAN S. DEE President Member, Executive Committee Information Technology Steering Committee Trust Committee	Mr. Fabian S. Dee, Filipino, 63 years old, became President of Metrobank in 2012. Before becoming President, he headed the National Branch Banking Sector from 2006 to 2012, Account Management Group from 2002 to 2006 and Marketing Center from 2001 to 2002 of Metrobank. He has been a Trustee of Metrobank Foundation, Inc. (MBFI) since 2012; Director of Bancnet, Inc. since 2015, President of Bancnet, Inc. since April 16, 2021 and Vice Chairman and Director of FMIC since 2024. He has been the Director of Bankers Association of the Philippines from March 2024 to present, from March 2014 to March 2018 and from March 2019 to March 2023. He was the Chairman and Director of Metrobank Card Corporation (MCC) from 2006 to January 2020; Chairman of Metro Remittance Singapore PTE Ltd. from 2010 to 2019; Chairman of LGU Guarantee Corporation from 2017 to 2019 and Chairman of SMBC Metro Investment Corporation (SMBC Metro) from 2014 to 2017; He holds a degree in Management Engineering from the Ateneo de Manila University.
ALFRED V. TY Director Member, Overseas Banking Committee	Mr. Alfred V. Ty, Filipino, 58 years old, became a Director of Metrobank in September 2015. He has been the Chairman of Toyota Motor Philippines Group of Companies since 2019 and Federal Land Group of Companies since 2016. He has been the Vice-Chairman of Metro Pacific Investment Corporation since March 2018 and GTCAP since 2012. He graduated with a Bachelor of Science degree in Business Administration from the University of Southern California in 1989. His brother, Arthur Ty is the Chairman of the Bank. He is the brother-in-law of Zandra M. Ty, Metrobank First Vice-President.

Name	Experience
VICENTE R. CUNA, JR. Director Chairman, Information Technology Steering Committee Member, Executive Committee Adviser, Risk Oversight Committee	Mr. Vicente R. Cuna, Jr., Filipino, 63 years old, became a Director of Metrobank in 2014. He has been the Head of the Enterprise Services Sector of Metrobank since 2018 and Chairman of PSBank since April 2023. Prior to this, he was the Vice-Chairman from April 2018 to 2023 and President from 2013 to 2018 of PSBank; Head of Institutional Banking Sector (2012- 2013) and the Corporate Banking Group (2006-2012) of Metrobank. He was the Director of FMIC from 2011 to 2015 and Chairman of ORIX Metro Leasing and Finance Corporation (ORIX Metro) from 2016 to 2022. He graduated from De La Salle University with a degree in AB Economics.
SOLOMON S. CUA Director Member, Audit Committee Overseas Banking Committee	Mr. Solomon S. Cua, Filipino, 70 years old, is a former Undersecretary of the Department of Finance. He became a Director of Metrobank in 2018. He has been the Chairman of Philippine AXA Life Insurance Corporation (AXA Philippines) since April 2010. He was the Chairman of Charter Ping An Insurance Corporation from April 2016 to December 2022. He has been the Vice-Chairman since June 2012 and Director since 2001 of Philippine Racing Club, Inc.; Adviser of MBCL since 2018 and Director of Grand Titan Capital Holdings, Inc. since 2011. He has been the President/Director of SC & SSC Holdings, Inc. since 2015 and Director/Treasurer of Palm Integrated Commodities, Inc. since 2011. He obtained his Bachelor of Arts (Mathematical Sciences and Economics) from the University of Melbourne, Australia; Bachelor of Laws from the University of Queensland, Australia and Master of Laws from the London School of Economics & Political Science, England.
JOSE VICENTE L. ALDE Director Member, Anti-Money Laundering Committee Information Technology Steering Committee Risk Oversight Committee Trust Committee	Mr. Jose Vicente L. Alde, Filipino, 59 years old, became a Director of Metrobank in 2022. He has been the Chairman of First Metro Insurance and Reinsurance Brokers, Inc (FMIRBI) since May 2024, President of PSBank since 2018 and Director of PSBank since 2016. He is also the Chairman of Sumisho Finance Corporation and a Trustee of Chamber of Thrift Banks. He also served as Director of MCC from 2015 to 2016 and held various executive positions in ABN AMRO Bank from 1995 to 2007. He holds a Bachelor's Degree, Cum Laude, in Computer Science from the University of the Philippines and a Master's Degree in Business Management from the Asian Institute of Management (AIM).
EDGAR O. CHUA Independent Director Chairman, Audit Committee Member, Anti-Money Laundering Committee Nominations Committee Related Party Transactions Committee	Mr. Edgar O. Chua, Filipino, 69 years old, became an Independent Director of Metrobank in 2017. He is currently an Independent Director of Shell Philippines Corporation since May 2024 and JG Summit Olefins Corporation since September 2022 and the Chief Executive Officer of Amber Kinetics, Inc. He has been an Independent Director of First Gen since 2021, PhilCement since 2019 and PHINMA. He is also the Chairman of Philippine Eagle Foundation and De La Salle Philippines since 2017 and Makati Business Club since 2016 and Ramon Magsaysay Award Foundation. He is also the Board Advisor of Mitsubishi Motors Phil. Corp. and Coca Cola Bottlers Philippines and was the Country Chairman of Shell companies in the Philippines from September 2003 to October 2016. He holds a degree in BS Chemical Engineering from De La Salle University in 1978 and attended various international seminars and courses including the senior management course at INSEAD in Fontainebleau, France. He was also conferred a Doctor of Humanities Honoris Causa by De La Salle Araneta University in 2018.

Name	Experience
ANGELICA H. LAVARES Independent Director Chairman, Anti-Money Laundering Committee Corporate Governance and Compensation Committee Member, Audit Committee Related Party Transactions Committee	Atty. Angelica H. Lavares, Filipino, 72 years old, is a Teaching Fellow at the Institute of Corporate Directors (ICD). She became an Independent Director of Metrobank and Prulife in 2019. She was an adviser/consultant of the Bank of Commerce from 2015 to 2025. She was also the Head of Strategic Support Group of Bank of Commerce from 2009 to 2015. Prior to joining Bank of Commerce, she served as Chief Legal Counsel from 2003 to 2007, concurrent Chief Compliance Officer and Chief Legal Officer - Legal Services Department from 2007 to 2009 and Assistant Corporate Secretary from 2007 to 2009) of Metrobank. She was also the Chief Legal Counsel and Head of Legal Services Division for United Coconut Planters Bank (UCPB) from 1999 to 2002 acting concurrently as its Head for Human Resource Division. She obtained her degree in AB Psychology, Cum Laude, from St. Theresa's College, QC in 1973 and Bachelor of Laws, First Honorable Mention, from the University of the Philippines in 1981.
PHILIP G. SOLIVEN Lead Independent Director Chairman, Related Party Transactions Committee Trust Committee Member, Nominations Committee Risk Oversight Committee	Mr. Philip G. Soliven, Filipino, 64 years old, is the Lead Independent Director of Metrobank. He became an Independent Director of Metrobank in 2020. He is also an Independent Director of Century Pacific Food, Inc. a PSE Index Company since 2023; Vice Chairman of Multico Prime Power Inc. and Treasurer and Director of The American Chamber of Commerce of the Philippines. He was the former President and Chairman of Cargill Philippines, Inc.; President of Philippine Bio-Industries; and Director of C-Joy Poultry Meats, Inc. He began his professional career with the First National Bank of Boston, in Manila, Philippines branch as foreign exchange trader. He moved to the Bank of Boston's corporate headquarters in Boston, Massachusetts in 1984 to assume a role within corporate banking. In 1985, he was assigned to Hong Kong as manager of the Bank's corporate banking business where he occupied a number of positions across Corporate Loan Recovery, Treasury Sales-Foreign Exchange, Debt Trading and Trade Services. He relocated to Singapore in 1991 as Vice-President for Corporate Banking covering corporate banking clients in Singapore, Indonesia and Thailand. Apart from his professional affiliations, he holds Directorships in non-profit institutions such as The Rotary Club of Makati and the Advancement for Rural Kids. He holds a degree in Business Management from the Ateneo de Manila University.
MARCELO C. FERNANDO, JR. Independent Director Chairman, Risk Oversight Committee Member, Corporate Governance and Compensation Committee Nominations Committee Trust Committee	Mr. Marcelo C. Fernando, Jr., Filipino, 65 years old, joined the Metrobank Board as an independent director in 2021. He has been an Independent Director of Singapore Life Philippines since 2025, Director of the AIC Group of Companies Holding Corp. since September 2018 and member of the Asian Institute of Management Board of Trustees since 2022. He was the Senior Vice President for Group Treasury of SM Investments Corporation from 2015 to 2020. He was the Managing Director of Citibank, N.A. Philippines from 1986 to 2015 and has also served as Country Treasurer in the Philippines and in Thailand. He was the Managing Director and had regional responsibilities as Citibank's Markets Head for the ASEAN cluster. He obtained his Bachelor of Arts Degree in Economics in 1982 from the University of the Philippines, Diliman (Cum Laude) and graduated with Distinction from the Asian Institute of Management's Master's in Business Management program in 1986. Mr. Fernando obtained his Fellowship from the Institute of Corporate Directors (ICD) in 2015.

Name	Experience
JUAN MIGUEL L. ESCALER Independent Director Chairman, Nominations Committee Member, Corporate Governance and Compensation Committee Information Technology Steering Committee	Mr. Juan Miguel L. Escaler, Filipino, 59 years old, became an Independent Director of Metrobank in 2022. He is the Country CEO and Director of Trusting Social AI Philippines. He also holds several Directorship positions in other companies like PASUDECO, Pointwest Technologies, Inc. and M. De Leon Inc. He was a former Co-Head of Investment Banking at Credit Suisse Philippines from 2012 to 2017 and an Executive Director at Goldman Sachs Singapore from 2008 to 2012. His vast banking experience includes his previous roles in Merrill Lynch Singapore as Director, ING Bank Manila as Vice President, and ING Bank New York as trader. He holds a degree in BS Management, with Honors from the Ateneo de Manila University and an MBA from Columbia University.

The Directors of the Bank are elected during the Annual Stockholders' Meeting. Each director holds office until the Annual Stockholders' Meeting in the succeeding year, or until a successor is elected, appointed or shall have been qualified.

Executive Officers - 31

Name	Experience
Fernand Antonio A. Tansingco Senior Executive Vice-President	Mr. Fernand Antonio A. Tansingco, Filipino, 59 years old, has been the Head of Financial Markets Sector (FMS) since 2013, and Treasurer since 2007. He was a Director from 2012 to 2016 and adviser of MBCL since 2016, Chairman of Metrobank Bahamas from August 2010 to April 2019 and Vice-Chairman of AXA Philippines since 2010. He was the Adviser to the Board of FMIC from 2019 to 2024.
Mary Mylene A. Caparas Executive Vice-President	Ms. Mary Mylene A. Caparas, Filipino, 61 years old, has been the Head of the Institutional Banking Sector since 2014. She was the Vice-Chairman of FMIC from June 2020 until she was appointed as its Chairman in April 2022. She was the Director of ORIX Metro from 2015 to March 2020. From 2013 to 2014, she was the Managing Director, Regional Head of Client Delivery, Treasury and Trade Solutions of Citibank N.A., Hong Kong Branch. From 2011 to 2013, she was the Managing Director, Country Head of Citi Transaction Services of Citibank N.A., Manila Branch.
Renato K. De Borja, Jr. Executive Vice-President	Mr. Renato K. De Borja, Jr., Filipino, 54 years old, was appointed the Head of Financial and Control Sector effective July 1, 2025. He has been a Director of Metro Remittance (Hong Kong) Limited since June 20, 2022. He was the Bank's Contoller from November 16, 2020 until his appointment as Sector Head. He previously served as the Group Head of Remittance, Cards, and Contact Center of China Banking Corporation from 2016 to 2020 and as a Director of China Bank Insurance Brokers, Inc. from 2017 to 2019. He served as the Chief Financial Officer of EastWest Banking Corporation from 2009 to 2016.
Ramon Jaime L.V. Del Rosario Executive Vice-President	Mr. Ramon Jaime L.V. Del Rosario, Filipino, 49 years old, assumed the position of Head of Consumer Business Sector in September 2020 after serving as Head of Cards and Personal Credit Sector from January to August 2020. He is the Director of Vela Mayor Holdings, Inc. and Transunion Information Solutions. He was the director of AXA Philippines from April 2023 to April 2025. Prior to this, he was the President of MCC from July to December 2019 (before the merger with Metrobank in January 2020) and the Director of Cards and Loans Business of Citibank Indonesia from 2016 to June 2019.

Name	Experience
Angelica S. Reyes Executive Vice-President	Ms. Angelica S. Reyes, Filipino, 52 years old, assumed the position as Head of Trust Banking Group on April 16, 2023. She was also the Deputy Head of Trust Banking Group from January 1, 2023 to April 15, 2023; Head of Treasury Group from January 2020 to December 2022; Head of the Markets Sales Group from 2013 to 2019; Head of Sales and Structuring Division from 2010 to 2013; and Head of Investment Distribution Division from 2012 to 2013. Concurrent to her position, she served as Director of First Metro Investment Corporation from 2023 to 2024. She also functioned as Corporate Secretary of both AXA Philippines and Charter Ping An Insurance Corporation from 2016 to 2022.
Nelson G. See Executive Vice-President	Mr. Nelson G. See, Filipino, 54 years old, was appointed as the Head of Branch Banking Sector effective January 1, 2023. He held various positions in the Bank before his previous appointment as the Head of Commercial Banking Center Manila under Institutional Banking Sector from 2019 until 2022.
Anthony Paul C. Yap Executive Vice-President	Mr. Anthony Paul C. Yap, Filipino, 49 years old, has been the Head of Overseas Banking Group since March 2024. He also Co-Heads the Bank's Commercial Segment since November 2022. Prior to this, he was the Head of Corporate Banking Group from January 2023 to December 2024; Head of Branch Banking Sector from October 2020 to December 2022; Head of Strategy & Transformation from January to September 2020; Head of Treasury Group from 2018 to 2019; Head of Trading from July 2016 to December 2017; and Head of Rates and Foreign Exchange Division from December 2013 to July 2016 after serving as Deputy Head from August to December 2013. He has been also a Non-Executive Director of MBCL since July 2025 and the Group Chairman of ORIX METRO since December 2022. He was an Advisor to the Board from April to December 2022 and was also a Member of the Board of Director of First Metro Asset Management, Inc. from January 2016 to June 2023.
Adhunik Senior Vice-President	Mr. Adhunik, Indian, 52 years old, has been the Head of Information Technology Group since June 2025. He was the Senior Director/Regional Vice-President of Salesforce from August 2024 to May 2025. He was the Managing Director from July 2023 to August 2024 and Head of Platform Engineering and Cloud from January 2018 to June 2023 of United Overseas Bank.
Karen Salve L. Angeles Senior Vice-President	Ms. Karen Salve L. Angeles, Filipino, 43 years old, assumed the position of Head of Human Resources Management Group effective February 1, 2025 after serving as Deputy Head from October 16, 2024 to January 31, 2025. Prior to joining Metrobank, she worked for Citibank for nine years in several Senior HR Generalist and Advisory roles. She was also the HR Site Head and Advisor for Citibank N.A. PH and Citibank Regional Operating Headquarters PH. Prior to Citibank, she was with BDO Unibank and HSBC.
Charlotte T. Bilongilot Senior Vice-President	Ms. Charlotte T. Bilongilot, Filipino, 45 years old, joined the Bank in April 2021. She assumed the position of Head of Credit Group effective July 2021 after serving as Deputy Head from April to June 2021. She previously served as the Business Unit Head and Credit Risk Officer of Global Institutional Credit Group Risk Analysis Unit – Manila, Citibank N.A. Regional Operating Head Quarters from November 2014 to March 2021.
Christine Y. Castillo Senior Vice-President	Ms. Christine Y. Castillo, Filipino, 59 years old, has been the Head of General Services Group since June 2014 and was the Head of Acquired Assets Management and Disposition Group from May 2007 to December 2015. She is also the Chairman of Circa 2000 Homes, Inc. since 2022 after serving as President from 2009 to 2021.

Name	Experience
Hiroko M. Castro Senior Vice-President	Ms. Hiroko M. Castro, Filipino, 56 years old, assumed the position of Head of Credit Operations Group under the Consumer Business Sector in January 2020. Prior to this, she was the Head of Credit Operations Group from April 2012 to December 2019, Credit Risk from 2008 to 2012 and Credit Acquisition from 2005 to 2008 of MCC (before the merger with Metrobank in January 2020).
Anna Therese Rita D. Cuenco Senior Vice-President	Ms. Anna Therese Rita D. Cuenco, Filipino, 52 years old, assumed the position of Head, Consumer Lending Group under the Consumer Business Sector in January 2020. She was previously seconded from MCC to Metrobank as Head of Consumer Lending Group from 2018 to 2019. She also served as the Deputy Cards Head, Marketing and Service Quality Group (2009 to 2018) and the Head of Sales, Marketing and Portfolio Management (2008 to 2009) of MCC.
Hierbert A. Dimagiba Senior Vice-President	Mr. Hierbert Dimagiba, Filipino, 48 years old, is the Chief Marketing Officer and Head of the Analytics, Brand, Communications & Marketing Technology Group (ABCMTG). He served as the 2022 President of the Internet & Mobile Marketing Association of the Philippines (IMMAP) industry group of which he has served as a Director and Executive Officer since 2018. He is also an incorporator and member of the board of directors of the H&D Group of Companies since 1999. He was the first Country Director of Facebook Philippines from 2016 to 2017 and the Country Director of the IT & Mobile Business Unit of Samsung Philippines from 2014 to 2016 and has also served with Unilever from 1999 to 2016 in international Senior Brand Marketing Director positions.
Rommel Enrico C. Dionisio Senior Vice-President	Mr. Rommel Enrico C. Dionisio, Filipino, 52 years old, assumed the position as Head of Corporate Banking Group effective January 1, 2025. He was previously the Head of Treasury Group from January 2023 to December 2024, Head of Markets Sales Group from January 1, 2020 to December 31, 2022, Head of Institutional Sales Division from February 2017 to December 2019 (after serving as Deputy Head from July 2016 to February 2017), Head of Corporate Sales Department under Sales and Structuring Division - Markets Sales Group from October 2014 to July 2016 and Head of Multinational Corporations and Financial Institutions from November 2011 to September 2014.
Frances Gail E. Male Senior Vice-President	Ms. Frances Gail E. Male, Filipino, 50 years old, assumed the position of Head of Credit Cards, Personal Loans and Retail Digital Channels Group under Consumer Business Sector in February 2022. She was the Head of Digital Lending and Insurance from May 1, 2020 to February 2, 2022. She was a Senior Vice-President for Digital Acquisition and Partnerships at Citibank PH.
Maria Nelia S. Medalla Senior Vice-President	Ms. Maria Nelia S. Medalla, Filipino, 57 years old, assumed the position of Head of Branch Banking – Metro Manila effective July 1, 2023. Prior to this, she was the Area Head of South Metro Manila Area II from 2017 to 2019 and Region Head of South Metro Manila from 2020 to 2023.
Christian Paul Philippe L. Orlino Senior Vice-President	Mr. Christian Paul Philippe L. Orlino, Filipino, 48 years old, has been the Group Head of Institutional Transaction Banking Group since May 1, 2021. He was the Division Head of Institutional Transaction Banking Group (formerly Institutional Banking Division) under the Institutional Banking Sector from August 2017 to April 2021. He also served as the Head of Sales and Marketing Department under the same Division from July 2016 to July 2017. Before joining Metrobank, he was the Vice President, Philippine Solution Sales Officer, for the Treasury and Trade Solutions Group of Citibank N.A. from July 2010 to June 2016.

Name	Experience
Ricardo Leon N. Pedrosa Senior Vice-President	Mr. Ricardo Leon N. Pedrosa, Filipino, 55 years old, is the Head of Institutional Sales under FMS since January 2023. He was the Head of Investment Distribution Metro Manila from 2019 to 2023; Client Solutions Division from 2017 to 2023; Sales and Structuring Division from 2013 to 2016 and Corporate Sales in 2012.
Christopher Hector L. Reyes Senior Vice-President	Mr. Christopher Hector L. Reyes, Filipino, 51 years old, assumed the position of Head of Commercial Banking – Metro Manila effective April 1, 2023. He has been a Board of Director of FMIC since April 2022. Prior to this, he was the Deputy Head of Metro Manila Commercial Banking Group from February 2022 to March 2023 and Sub-Group Head of Metro Manila Commercial Banking Group from January 2019 to January 2022.
Jose Antonio O. Vasco Senior Vice-President	Mr. Jose Antonio O. Vasco, Filipino, 56 years old, has been the Head of Operations Group under Enterprise Services Sector in May 2023 after serving as Deputy Head of Operations Group from February 2021 to April 2023.
Randell D. Victoriano Senior Vice-President	Mr. Randell D. Victoriano, Filipino, 58 years old, assumed the position as Head of Branch Banking – Countryside effective July 1, 2023. Prior to this, he was the Head of South Luzon Region from June 2019 to June 2023.
Marie Chorie Candice R. Chan First Vice-President	Ms. Marie Chorie Candice R. Chan, Filipino, 53 years old, is the Head of Investment Distribution under Financial Markets Sector since January 2023. She was the Head of Investment Distribution-Countryside from 2017 to 2022; Head of Investment Distribution-Visayas & Mindanao from 2012-2017 and Head of Investment Distribution-Visayas from 2010 to 2012.
Ma. Victoria D. Delos Santos First Vice-President	Ms. Ma. Victoria C. Delos Santos, Filipino, 53 years old, is the Head of Branch Operations Group under Branch Banking Sector since May 2025. She was the Area Head from 2018 to 2022 and Region Head from 2023 to 2025 of North Luzon.
Ken Brian P. Lamzon First Vice-President	Mr. Ken Brian P. Lamzon, Filipino, 52 years old, assumed the position of Head, Consumer Business Sector (CBS) – Operations Group in November 2025. He was the Deputy Head of CBS – Operations Group from August 2023 to November 2025. He was the Head of Customer Interaction Center Group of 2GO Group, Inc. from June 2021 to June 2023, Chief Operating Officer of Iconnect Convergence, Inc. from December 2017 to May 2021 and Head of Strategic Alliance and Synergies of SPI CRM, Inc. from November 2002 to December 2017.
Happy Mar S. Lomigo First Vice-President	Ms. Happy Mar S. Lomigo, Filipino, 49 years old, has been the Officer-in-Charge Head of Risk Management Group since September 16, 2025 and concurrently the Head of Enterprise and Quantitative Risk Division. She has been the Head of Enterprise and Quantitative Risk Division since May 7, 2018. She was the Head of Market and Liquidity Risk Division from April 16 to June 2020 and Product Structurer of Treasury Group from February 1 to April 15, 2016.
John Christopher C. Lu First Vice-President	Mr. John Christopher C. Lu, Filipino, 43 years old, is the Head of Treasury Group effective January 1, 2025, concurrent with his role as the Head of Trading which he assumed last February 1, 2023. Prior to joining Metrobank, he was the Head of Product Engineering at Philippine National Bank from July 2019 to January 2023; Head of Global Markets at Maybank Philippines from March 2018 to June 2019 and served as Director for Rates Trading SEA at Standard Chartered Singapore from September 2012 to December 2018.

Name	Experience
Maricel L. Madrid First Vice-President	Ms. Maricel L. Madrid, Filipino, 46 years old, has been the Controller since October 1, 2025 after serving as Deputy Controller from January 2024 to September 2025. She has been a Director of First Metro Securities Brokerage Corporation (FMSBC) since December 4, 2025; Chairman and Director of First Metro Insurance Brokers Corporation since June 2025 and PBC Capital Investment since June 2024; and Director of SBC Properties, Inc., Prima Ventures Development and Resiliency (SPC), Inc., since June 1, 2024. She was the Controller of FMIC from November 2017 to December 2023 and Controller of EastWest Banking Corporation from May 2011 to November 2017.
Janella Marie R. Panlilio First Vice-President	Atty. Janella Marie R. Panlilio, Filipino, 46 years old, assumed the position as Head of Legal & Remedial Services Group under the Financial and Control Sector effective January 1, 2024. She has been the Assistant Corporate Secretary of Metrobank since April 28, 2021 and was appointed Head of Legal Services Division (LSD) in September 2018.
Reynaldo C. Siochi First Vice-President	Mr. Reynaldo C. Siochi, Filipino, 58 years old, assumed the position of Head of Operations Control Group (OCG) under the Financial and Control Sector effective January 1, 2025. He was the Deputy Head of OCG from January to December 2024 after serving as Branch Operations Control Division (BOCD) Head from June to December 2023 and BOCD Officer in Charge from December 2022 to May 2023. He was the South Luzon Control Center Head of Branch Supervision and Control Division from June 2018 to November 2022.
Noel Peter Z. Yuseco First Vice-President	Mr. Noel Peter Z. Yuseco, Filipino, 57 years old, assumed the position of Head of Special Accounts Management Group (SAMG) under Institutional Banking Sector effective March 16, 2024. He was the Deputy Head of SAMG from August 16, 2023 to March 15, 2024. He was appointed as the Head of the Institutional Credit in 2022 and Head of the Credit Evaluation & Approval Division in 2019.

Principal officers are elected annually by the BOD at the organizational meeting held immediately following the Annual Stockholders Meeting.

Significant Employees

Except for the above list of executive officers, there are no other significant employees as contemplated under the Securities Regulation Code.

Family Relationships Among the Directors and Officers of the Bank

The family relationships among the directors and/or senior officers of the Bank are:

- Chairman, Arthur Ty is related to the following:

Name	Position Held in the Bank	Relationship
Alfred Ty	Director	Brother
Zandra M. Ty	First Vice President	Wife

- Director Alfred Ty, is related to the following:

Name	Position Held in the Bank	Relationship
Arthur Ty	Chairman	Brother
Zandra M. Ty	First Vice President	Sister-in-law

Involvement in Certain Legal Proceedings

To the Bank's best knowledge and information, there are no material legal proceedings filed by or against Metrobank's directors and executive officers specified under Part IV (A)(4) of Annex C of SRC Rule 12 during the past five (5) years such as:

- a) Any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time;
- b) Any conviction by final judgment, including the nature of the offense, in a criminal proceeding, domestic or foreign, or being subject to a pending criminal proceeding, domestic or foreign, excluding traffic violations and other minor offenses;
- c) Being subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities, commodities or banking activities; and
- d) Being found by a domestic or foreign court of competent jurisdiction (in a civil action), the Commission or comparable foreign body, or a domestic or foreign Exchange or other organized trading market or self-regulatory organization, to have violated a securities or commodities law or regulation, and the judgment has not been reversed, suspended, or vacated.

ITEM 10 – COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS

Information as to the aggregate compensation paid during the last two fiscal years and to be paid in the ensuing fiscal year to the Bank's Chief Executive Officer and each of Metrobank's four other most highly compensated executive officers follows:

SUMMARY OF COMPENSATION TABLE

Name and Principal Position	2026 (Estimate)		
	Salary	Bonus	Other Annual Compensation *
Fabian S. Dee – President Vicente R. Cuna, Jr. - Senior Executive Vice President Fernand Antonio A. Tansingco - Senior Executive Vice President Mary Mylene A. Caparas - Executive Vice President Anthony Paul C. Yap - Executive Vice President			
Total for the President and four (4) other highest paid executive officers named above	₱287.85 million	₱36.66 million	
All executive officers as a group unnamed (except the President and four other highly compensated executive officers mentioned above)	₱484.28 million	₱54.49 million	
All Directors			₱71.00 million

Name and Principal Position	2025		
	Salary	Bonus	Other Annual Compensation *
Fabian S. Dee – President Vicente R. Cuna, Jr. - Senior Executive Vice President Fernand Antonio A. Tansingco - Senior Executive Vice President Mary Mylene A. Caparas - Executive Vice President Anthony Paul C. Yap - Executive Vice President			
Total for the President and four (4) other highest paid executive officers named above	₱271.55 million	₱34.58 million	
All executive officers as a group unnamed (except the President and four other highly compensated executive officers mentioned above)	₱456.87 million	₱51.41 million	
All Directors			₱70.76 million

Name and Principal Position	2024		
	Salary	Bonus	Other Annual Compensation *
Fabian S. Dee – President Vicente R. Cuna, Jr. - Senior Executive Vice President Joshua E. Naing - Senior Executive Vice President Fernand Antonio A. Tansingco - Senior Executive Vice President Mary Mylene A. Caparas - Executive Vice President			
Total for the President and four (4) other highest paid executive officers named above	₱271.28 million	₱50.79 million	
All executive officers as a group unnamed (except the President and four other highly compensated executive officers mentioned above)	₱503.34 million	₱92.09 million	
All Directors			₱70.76 million

* Each director receives a monthly professional fee for attending Board and committee meetings. In 2025 and 2024, the total per diem paid to the directors of the Bank are as follows (in millions):

Board Meetings	₱50.66
Board Committee Meetings	20.10
	₱70.76

The directors receive per diem, bonuses and allowances that are already included in the amounts stated above. Aside from said amounts, they have no other compensation plan or arrangement with the Bank. The directors receive compensation based on their banking or finance experience and their attendance in the meetings of the board and the committees where they are members or chairs of. The directors receive a per diem of ₱308,333.33 for attending Board meetings and ₱38,500 for Committee meetings.

For the protection and security of its directors and officers, the Bank is unable to provide their individual compensation.

The executive officers receive salaries, bonuses and other usual cash benefits that are also already included in the amounts stated above. Aside from the said amounts, they have no other compensation plan or arrangement with Metrobank.

Warrants and Options Outstanding: Repricing

The information required under Part IV, Paragraph B (5) of the SRC is not applicable to the Bank. None of the directors and officers holds any warrant or option related to Metrobank.

ITEM 11 – SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

Security Ownership of Certain Record and Beneficial Owners

The following stockholders own more than 5% of the common voting securities as of December 31, 2025:

	Class of Shares	Name, Address of Record Owner and Relationship with Issuer	Name of Beneficial Owner and Relationship with Record Owner	Citizenship	No. of Shares Held	Percentage
1	Common	GT CAPITAL HOLDINGS, INC. Stockholder 43/F GT Tower International Ayala Avenue Corner H.V. Dela Costa Street, Makati City Arthur Ty is authorized to vote the shares of GT Capital Holdings, Inc. (GTCAP) in Metrobank.	Beneficial and Record Owner <i>The following persons own more than 5% of the outstanding voting shares of GTCAP as of December 31, 2025:</i> <i>Grand Titan Capital Holdings, Inc. - 55.93%</i> <i>PCD Nominee Corporation (Non-Filipino) – 23.11%</i> <i>PCD Nominee Corporation (Filipino) – 20.57%</i> <i>GTCAP is a publicly-listed company that is majority owned and controlled by the family of the late George S.K. Ty through Grand Titan Capital Holdings, Inc.</i>	Filipino	1,791,611,010	39.836%
2	Common	PCD NOMINEE CORPORATION (Filipino) 29th Floor, BDO Equitable Tower, 8751 Paseo de Roxas, 1226 Makati City	Various Scrippless Stockholders <i>There is no participant of PCD who holds more than 5% of the common stock of Metrobank.</i>	Filipino	1,186,680,575	26.386%
	Class of Shares	Name, Address of Record Owner and Relationship with Issuer	Name of Beneficial Owner and Relationship with Record Owner	Citizenship	No. of Shares Held	Percentage
3	Common	PCD NOMINEE CORPORATION (Non-Filipino) 29th Floor, BDO Equitable Tower, 8751 Paseo de Roxas, 1226 Makati City	Various Scrippless Stockholders <i>There is no participant of PCD who holds more than 5% of the common stock of Metrobank.</i>	Foreign	885,133,255	19.681%
		TOTAL			3,863,424,840	85.903%

PCD Nominee Corporation (Filipino and Non-Filipino) (PNC) is a wholly-owned subsidiary of the Philippine Central Depository (PCD) and acts as trustee-nominee for all shares lodged in the PCD system where trades effected on the PSE are finally settled and lodged. Persons who opt to trade through the PCD do not receive stock certificates as an evidence of ownership as trading using the PCD is completely scrippless. Beneficial ownership of shares lodged with the PCD remains with the lodging stockholder.

Voting Trust Holders of 5% or More

There are no persons who own more than 5% of the registrant's securities under a voting trust or similar agreement.

Changes in Control

There are no arrangements that may result in a change in control of the registrant. There is no change in control that has occurred since the beginning of the last fiscal year.

Security Ownership of Management

The Bank's directors and officers as a group held a total of **34,623,155** common voting shares as of December 31, 2025. This is broken down as follows:

Class of Shares		Name of Beneficial Owner	Citizenship	No. of Shares as of December 31, 2024	Additions/ (Disposal)	No. of Shares as of December 31, 2025	Nature	Percent of Class
Directors (12)								
1	Common	ARTHUR TY	Filipino	15,627,513	-	15,627,513	Direct	0.347
2	Common	FRANCISCO C. SEBASTIAN	Filipino	1,445,283	-	1,445,283	Direct	0.032
3	Common	FABIAN S. DEE (a)	Filipino	734	-	734	Direct	0.000
4	Common	ALFRED V. TY	Filipino	17,087,722	-	17,087,722	Direct	0.380
5	Common	VICENTE R. CUNA, JR. (b)	Filipino	129	-	129	Direct	0.000
6	Common	SOLOMON S. CUA	Filipino	113	-	113	Direct	0.000
7	Common	JOSE VICENTE L. ALDE	Filipino	100	-	100	Direct	0.000
8	Common	EDGAR O. CHUA (c)	Filipino	113	-	113	Direct	0.000
9	Common	ATTY. ANGELICA H. LAVARES (c)	Filipino	113	-	113	Direct	0.000
10	Common	PHILIP G. SOLIVEN (c)	Filipino	30,100	-	30,100	Direct	0.001
11	Common	MARCELO C. FERNANDO, JR. (c)	Filipino	100	-	100	Direct	0.000
12	Common	JUAN MIGUEL L. ESCALER (c)	Filipino	100	-	100	Direct	0.000
Sub-total				34,192,120	-	34,192,120		0.760

Officers (31)								
Senior Executive Vice President (1)								
1	Common	FERNAND ANTONIO A. TANSINGCO	Filipino	258,184	16,900	275,084	Direct	0.006
Executive Vice Presidents (6)								
2		MARY MYLENE A. CAPARAS	Filipino	-	-	-		
3	Common	RENATO K. DE BORJA, JR.	Filipino	100,000	-	100,000	Direct	0.002
4		RAMON JAIME L.V. DEL ROSARIO	Filipino	-	-	-		
5	Common	ANGELICA S. REYES	Filipino	11,000	-	11,000	Direct	0.000
6		NELSON G. SEE	Filipino	-	-	-		
7	Common	ANTHONY PAUL C. YAP	Filipino	43,551	-	43,551	Direct	0.001
Senior Vice Presidents (15)								
8		ADHUNIK	Indian	-	-	-		
9		KAREN SALVE L. ANGELES	Filipino	-	-	-		
10		CHARLOTTE T. BILONGILOT	Filipino	-	-	-		
11		CHRISTINE Y. CASTILLO	Filipino	-	-	-		
12		HIROKO M. CASTRO	Filipino	-	-	-		
13		ANNA THERESE RITA D. CUENCO	Filipino	-	-	-		
14		HIERBERT A. DIMAGIBA	Filipino	-	-	-		

Class of Shares	Name of Beneficial Owner	Citizenship	No. of Shares as of December 31, 2024	Additions/ (Disposal)	No. of Shares as of December 31, 2025	Nature	Percent of Class
15	ROMMEL ENRICO C. DIONISIO	Filipino	-	-	-		
16	FRANCES GAIL E. MALE	Filipino	-	-	-		
17	Common MARIA NELIA S. MEDALLA	Filipino	900	-	900	Direct	0.000
18	CHRISTIAN PAUL PHILIPPE L. ORLINO	Filipino	-	-	-		
19	RICARDO LEON N. PEDROSA	Filipino	-	-	-		
20	CHRISTOPHER HECTOR L. REYES	Filipino	-	-	-		
21	JOSE ANTONIO O. VASCO	Filipino	-	-	-		
22	Common RANDELL D. VICTORIANO	Filipino	500	-	500	Direct	0.000
First Vice President (9)							
23	MARIE CHORIE CANDICE R. CHAN	Filipino	-	-	-		
24	MA. VICTORIA C. DELOS SANTOS	Filipino	-	-	-		
25	KEN BRIAN P. LAMZON	Filipino	-	-	-		
26	HAPPY MAR S. LOMIGO	Filipino	-	-	-		
27	JOHN CHRISTOPHER C. LU	Filipino	-	-	-		
28	MARICEL L. MADRID	Filipino	-	-	-		
29	JANELLA MARIE R. PANLILIO	Filipino	-	-	-		
30	REYNALDO C. SIOCHI	Filipino	-	-	-		
31	NOEL PETER Z. YUSECO	Filipino	-	-	-		
Sub-total			414,135	16,900	431,035		0.009
Total (Directors and Officers)			34,606,255	16,900	34,623,155		0.769

- (a) Director and President
(b) Director and Senior Executive Vice-President
(c) Independent Directors

ITEM 12 – CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

The Group has several business relationships with related parties. Transactions with such parties are made in the ordinary course of business and on substantially same terms, including interest and collateral, as those prevailing at the time for comparable transactions with other parties. These transactions also did not involve more than the normal risk of collectibility and did not present other unfavorable conditions.

The Bank has a Related Party Transactions Committee (RPTC) and a Related Party Transactions Management Committee (RPTMC), both of which are created to assist the BOD in ensuring that transactions with related parties are reviewed to assess risks and are subjected to appropriate restrictions to ensure that these are conducted at arm's-length terms and that corporate or business resources of the Bank are not misappropriated or misapplied. After appropriate review, RPTMC (through RPTC) and RPTC disclose all information and endorses to the BOD with recommendations, the proposed related party transactions. Major subsidiaries, which include FMIC, PSBank, and MBCL, have their own respective RPTCs which assist their respective BODs in ensuring that transactions with related parties are reviewed to assess risks and are subjected to appropriate restrictions to ensure that these are conducted at arm's-length terms and that their corporate or business resources are not misappropriated or misapplied.

Moreover, in the ordinary course of business, the Group has loan transactions with investees and with certain directors, officers, stockholders and related interests (DOSRI) based on BSP Circular No. 423 dated March 15, 2004, as amended. Existing banking regulations limit the amount of individual loans to DOSRI, 70.00% of which must be secured, to the total of their respective deposits and book value of their respective investments in the lending company within the Group. In the aggregate, loans to DOSRI generally should not exceed the respective total equity or 15.00% of the respective total loan portfolio, whichever is lower, of the Bank, PSBank, FMIC, and ORIX Metro.

Transactions with related parties and with DOSRI are discussed in Note 32 and 37 of the audited financial statements of the Group as presented in Exhibit 4.

In 2025, none of the Bank's directors had self-dealing/related party transactions with the Bank directly by themselves that required disclosure.

PART IV – EXHIBITS AND SCHEDULES

ITEM 13 – EXHIBITS AND REPORTS ON SEC FORM 17-C

Exhibits

EXHIBIT 1	Nationwide Branches Bank-Owned as of December 31, 2025
EXHIBIT 2	Nationwide Branches Under Lease as of December 31, 2025
EXHIBIT 3	Events Previously Reported under SEC Form 17-C (Current Report)
EXHIBIT 4	Audited Financial Statements as of December 31, 2025 and 2024 and Years Ended December 31, 2025, 2024 and 2023 (together with the notarized Statement of Management's Responsibility for Financial Statements signed by the registrant's Chairman, President, Head of Financial and Control Sector, Treasurer/Head of Financial Market Sector and Controller)
EXHIBIT 5	Index to Consolidated Financial Statements and Supplementary Schedules (together with Independent Auditors' Report)
EXHIBIT 6	Sustainability Report

Reports on SEC Form 17-C

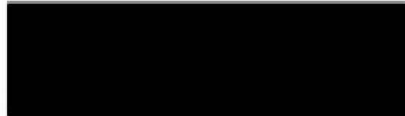
Summarized in Exhibit 3 are the reports filed under SEC Form 17-C during the year 2025 up to the date of filing of the report under SEC Form 17-A.

SIGNATURES

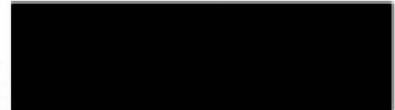
Pursuant to the requirements of Section 17 of the Code and Section 141 of the Corporation Code, this report is signed on behalf of the issuer by the undersigned, thereunto duly authorized, in the **MAKATI CITY** on April 13, 2026.



FABIAN S. DEE
President



FERNAND ANTONIO A. TANSINGCO
SEVP, Treasurer and Head of Financial
Markets Sector



RENATO K. DE BORJA, JR.
EVP and Head of Finance and Control
Sector

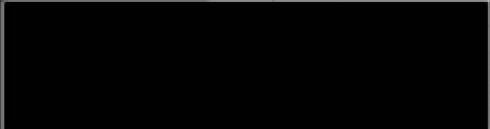


MARICEL L. MADRID
FVP and Controller

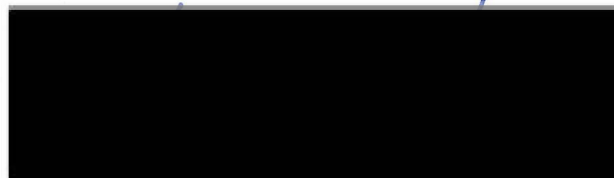


JANELLA MARIE PANLILIO-AMORANTO
Assistant Corporate Secretary

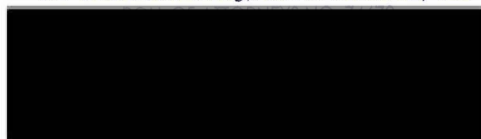
SUBSCRIBED AND SWORN to before me at **MAKATI CITY** this **APR 13 2026**, affiants exhibiting to me their respective Passports with the following details:

Names	Passport No.	Date/Place of Issue	Valid Until
FABIAN S. DEE			
FERNAND ANTONIO A. TANSINGCO			
RENATO K. DE BORJA, JR.			
MARICEL L. MADRID			
JANELLA MARIE PANLILIO-AMORANTO			

Doc. No. 9 ;
Page No. 3 ;
Book No. I ;
Series of 2026



ATTY. JOSEPH NELSON A. HERNANDEZ
NOTARY PUBLIC, CITY OF MAKATI
APPOINTMENT NO. M-242 – UNTIL DECEMBER 31, 2027
GT Tower International, 6813 Ayala Ave., corner
H.V. Dela Costa St., Brgy. Bel-Air, Makati City 1227



METROPOLITAN BANK & TRUST COMPANY
NATIONWIDE BRANCHES
BANK-OWNED
As of December 31, 2025

BRANCH NAME		BRANCH ADDRESS
METRO MANILA BRANCHES		
1	A. ARNAIZ-SAN LORENZO	908 Arnaiz Avenue, Makati City
2	A. MACEDA	1174 A. Maceda St., Sampaloc, Manila
3	ACROPOLIS	E. Rodriguez Ave. Acropolis, Quezon City
4	ADDITION HILLS	204 Wilson St., San Juan, MM
5	ANGONO	Along M. L. Quezon Ave., Brgy. San Isidro, Angono, Rizal
6	ANNAPOLIS-GREENHILLS	14 Annapolis St. corner La Salle St., North Greenhills, San Juan
7	ARRANQUE CENTER	1346 Soler St., Sta. Cruz Manila
8	ASUNCION	Chinatown Steel Tower, Asuncion St., Tondo, Manila
9	AYALA AVENUE CENTER	6778, Metrobank Card Center Ayala Avenue, Legaspi, Makati City
10	B. F. HOMES	22 Aguirre Ave., B.F. Homes, Paranaque City
11	BACLARAN	Quirino Avenue corner M. Roxas St., Bacalaran, Paranaque City
12	BAGBAGUIN-VALENZUELA	Gen. Luis St. corner J. Molina St., Bagbaguin, Valenzuela City
13	BALINTAWAK	295 Del Monte Avenue corner G. Roxas Street, Barangay Manresa, Quezon City
14	BAYVIEW	Bayview International, Roxas Blvd., Paranaque City
15	BINANGONAN	Along National Road, Binangonan, Rizal
16	BLUE RIDGE	No. 222 Katipunan Avenue, Blue Ridge, Quezon City
17	BLUMENTRITT-STA. CRUZ	2460 Rizal Avenue corner Cavite St., Sta. Cruz, Manila
18	BONI AVENUE	743 Boni Ave., Brgy. Malamig, Mandaluyong City
19	BONI SERRANO	45 Boni Serrano Avenue corner Greenview Compound, Quezon City
20	C. M. RECTO-MENDIOLA	2046-2050 CM Recto Ave., Sampaloc, Manila
21	CAINTA	Felix Avenue, Cainta, Rizal
22	CALOOCAN	315 Rizal Avenue Ext., Grace Park, Caloocan City
23	CALUMPANG-MARIKINA	J. P. Rizal St., Calumpang, Marikina
24	CAMARIN ROAD-CALOOCAN	Camarin Road cor. Susano Road, Caloocan City
25	CIRCUMFERENTIAL ROAD-ANTIPOLO	Along Circumferential Rd., Antipolo City
26	CONCEPCION-MARIKINA	15 Bayan-Bayanan Ave., Concepcion, Marikina City
27	CONGRESSIONAL AVENUE	141 Congressional Ave., Bahay Toro 1, Q.C.
28	CORINTHIAN PLAZA-MAKATI	G/F Corinthian Plaza Bldg., 121 corner Paseo de Roxas & Gamboa Streets, Legaspi Village, Makati City
29	CUBAO-P. TUAZON	210 P. Tuazon cor. 12th Ave., Cubao, Quezon City
30	DASMARINAS-T. PINPIN	321 Dasmarias St. cor. Ugalde St., Binondo, Manila
31	DEL MONTE	295 Del Monte Avenue, Quezon City
32	DON ANTONIO HEIGHTS	Lot 20, Blk.6, Holy Spirit Drive, Don Antonio Heights, Diliman, Quezon City
33	DOÑA SOLEDAD AVE.-BICUTAN	65 Doña Soledad Ave., Better Living Subd., Bicutan, Paranaque City
34	DOWNTOWN CENTER	Tytana Plaza, Plaza Lorenzo Ruiz, Binondo, Manila
35	E. RODRIGUEZ-CORDILLERA	E. Rodriguez Sr. Blvd. cor. Cordillera St., Doña Aurora Dist. 4, Quezon City
36	EDSA-KALOOCAN CENTER	487 EDSA cor. A. De Jesus St., Caloocan City
37	EDSA-SHAW	Beside Shangrila Shopping Center, Shaw Blvd., Mandaluyong City
38	EL GRANDE-B.F. HOMES	Aguirre St., cor. Tehran El Grande Phase 3, B.F. Homes, Paranaque City
39	F. B. HARRISON-GIL PUYAT AVENUE	Gil J. Puyat Ave., cor. F.B. Harrison St., Pasay City
40	FAIRVIEW	Commonwealth Ave. cor. Winston St., Quezon City
41	FEDERAL TOWER	Dasmarias St. cor. Muelle de Binondo, San Nicolas, Manila
42	FELIX AVENUE	Along Felix Avenue, Brgy. Tatlong Kawayan, Pasig City
43	FILINVEST CORPORATE CITY	Asean Drive cor. Singapura Lane, Filinvest Corp. City, Alabang, Muntlupa City
44	FORT-GRAND HYATT	Veritown, 8th Ave. & 35th St., Bonifacio Global City, Fort, Taguig City
45	GRACE PARK CENTER	446 Rizal Ave. Ext., Grace Park, Caloocan City
46	GT TOWER CENTER	GT Tower, Ayala Ave. corner dela Costa St., Makati City
47	H. V. DE LA COSTA	G/F Westgate Condominium Plaza, 120 H.V. dela Costa St., Salcedo Village, Makati City
48	J. NAKPIL-TAFT AVENUE	Along Taft Ave. near cor. J. Nakpil St., Manila
49	J.P. RIZAL	Along J. P. Rizal St., Makati City
50	KALAYAAN-BEL AIR	G/F Primetown Tower, Kalayaan Ave., Bel-air, Makati City
51	KAMAGONG-SAMPALOC	Kamagong corner Sampaloc St., San Antonio Vill., Makati City
52	KAMIAS	#39 Kamias Road cor. K-H St., Diliman, Quezon City
53	KAMUNING	22 Kamuning Road, Kamuning, Quezon City
54	KATIPUNAN	339 Katipunan Road, Loyola Heights, Quezon City
55	LAS PIÑAS-ALABANG ZAPOTE ROAD	Real St., Alabang Zapote Road, Las Pinas City
56	LEGASPI VILLAGE-MIDORI TOWER	Unit G01, The Grand Midori Makati Tower 1, Legaspi St., Legaspi Village, Makati City
57	M. NAVAL-NAVOTAS	767 M. Naval St., Navotas, MM
58	MAGALLANES VILLAGE	Lot 3, Block 5, Paseo de Magallanes, Magallanes Village, Makati City
59	MALABON	696 Rizal Avenue, Malabon City
60	MALANDAY-VALENZUELA	Km 16, MacArthur H-Way, Malanday, Valenzuela City
61	MARIKINA CENTER	321 J. P. Rizal St., Sta. Elena, Marikina City
62	MARULAS-VALENZUELA	Km. 12 MacArthur H-Way, Marulas, Valenzuela, MM
63	MASANGKAY	942 G. Masangkay St., Binondo, Manila
64	MAYON-STA. TERESITA	177 Mayon St., Brgy. Sta. Teresita, Quezon City
65	MIDTOWN- U. N. AVE.	1268 Midtown Executive Homes, U.N. Avenue, Paco, Manila
66	MOTHER IGNACIA-TIMOG	#23 Carlos P. Garcia Ave., Quezon City
67	MUNTINLUPA	Along National Road Poblacion, Muntinlupa City
68	NORTH BAY BLVD.-NAVOTAS	130 Northbay Blvd., Navotas MM
69	NOVALICHES	Quirino Highway Gulod, Novaliches, Quezon City
70	OCEAN TOWER	Ocean Tower, Roxas Blvd. Manila
71	ONGPIN	910 Ongpin St., Sta. Cruz, Manila
72	ORTIGAS AVE. EXT.-CAINTA	Fairtrade Comm'l Center, Ortigas Ave. Ext., Cainta, Rizal
73	ORTIGAS COMM'L. COMPLEX CENTER	Banker's Plaza Bldg., J. Vargas St., cor. San Miguel Ave., Ortigas Comm'l. Center, Pasig City
74	ORTIGAS-EMERALD AVENUE	G/F Wynsum Corp. Plaza, Emerald Ave., Pasig City
75	PASAY-BUENDIA AVENUE	2183 Taft Avenue near Gil Puyat Ave., Pasay City
76	PASAY-LIBERTAD	232 Libertad St., Pasay City
77	PASIG MABINI	A. Mabini St., Brgy. Kapasigan, Pasig City
78	PASO DE BLAS-MAYSAN	179 Paso De Blas, Valenzuela City
79	PASONG TAMO-BAGTIKAN	G/F Unit A BM Lou-Bel Plaza, Bagtikan cor. Pasong Tamo, Makati City
80	PASONG TAMO-JAVIER	The Oriental Place, Chino Roces Avenue, Makati City
81	PRITIL-TONDO	1995 Juan Luna St., Tondo, Manila
82	Q. C. ROTONDA CENTER	17 Quezon Ave. cor. Speaker Perez St., Quezon City

METROPOLITAN BANK & TRUST COMPANY
NATIONWIDE BRANCHES
BANK-OWNED
As of December 31, 2025

BRANCH NAME	BRANCH ADDRESS
83 QUEZON AVENUE	982 Quezon Ave., Quezon City
84 QUIRINO AVE.-LEON GUINTO	Quirino Ave. cor. Leon Guinto St., Malate, Manila
85 RADA-RODRIGUEZ	Unit 101 La Maison Condo., 115 Rada St., Legaspi Village, Makati City
86 RAON	633 Gonzalo Puyat St., Sta. Cruz, Manila
87 ROCKWELL CENTER	Phinma Plaza, 39 Plaza Drive, Rockwell Center, Makati City
88 ROOSEVELT	285 Roosevelt Ave., San Antonio 1, Quezon City
89 ROXAS BLVD. VITO CRUZ	G/F Legaspi Towers 300 Inc., 2600 Roxas Blvd. cor. Vito Cruz, Manila
90 SALCEDO VILLAGE	G/F Plaza Royale Bldg., 120 LP Leviste St., Salcedo Village, Makati City
91 SAMSON ROAD-CALOOCAN	Cor. U.E. Tech. & Samson Road, Caloocan City
92 SAN MATEO	121 Gen. Luna St., Guitnangbayan 1, San Mateo, Rizal
93 SAN ROQUE-MARIKINA	67 Tuazon corner Chestnut St., San Roque, Marikina City
94 SANTOLAN-PASIG	A. Rodriguez Ave. cor. Santolan St., Santolan, Pasig City
95 SEAFRONT	Seafont Garden Homes, Roxas Blvd., Pasay City
96 SHAW BLVD.	676 Shaw Blvd., Pasig City
97 SHAW BLVD.-ORANBO	Along Shaw Blvd., near Hill Crest Circle, Pasig City
98 SHAW BLVD.-PINAGTIPUNAN	Shaw Blvd., corner Pinagtupunan St., Mandaluyong City
99 SIKATUNA VILLAGE-ANONAS	Anonas Road, corner K-7th St., Proj. 2, Quezon City
100 STA. CRUZ-MANILA	582 Gonzalo Puyat St., Raon, Sta. Cruz Manila
101 STA. MESA	73 Aurora Blvd. corner G. Araneta Bgy. Santos Dist. 4, Quezon City
102 SUCAT-GATCHALIAN	8165 Dr. A. Santos Ave., Parañaque City
103 SUCAT-IRENEVILLE	Dr. A. Santos Ave. cor. Ireneville Ave., Sucat Pque. City
104 SUCAT-SAN ANTONIO VALLEY	Along Dr. A. Santos Ave. Beside Uniwide, Parañaque City
105 TAFT AVENUE	1915 Taft Ave., Pasay City
106 TANDANG SORA	185 Tandang Sora Ave., Quezon City
107 TAYTAY	East Road Avenue (fronting New Taytay Public Market) Taytay, Rizal
108 TAYUMAN-FELIX HUERTAS	Tayuman cor. Felix Huertas Sts., Sta. Cruz, Manila
109 THE CAPITAL TOWERS	222 E. Rodriguez Senior Blvd., Barangay Kalusugan, Quezon City
110 TIMOG	Timog Ave. cor. Scout Torillo St., Quezon City
111 TUGATOG-MALABON	139 M.H. del Pilar St., Tugatog, Malabon City
112 UST-ESPANA	1364 Espana cor. Centro St., Sampaloc, Manila
113 V. MAPA	3244 V. Mapa St. corner Valenzuela, Sampaloc, Manila
114 VALENCIA HILLS	Valencia St. corner N. Domingo, Quezon City
115 VALLE VERDE	73 E. Rodriguez cor. P.E. Antonio St., Bo. Ugong, Pasig City
116 VASRA-VISAYAS AVENUE	Along Visayas Ave., Proj. 6, Quezon City
117 WEST AVENUE	98 West Avenue, Quezon City
118 WEST TRIANGLE	1387 Quezon Avenue, Quezon City
119 YLAYA-TONDO	1057 Ylaya Mansion, Ylaya St., Tondo, Manila

COUNTRYSIDE BRANCHES

1 ALAMINOS, PANGASINAN	Quezon Avenue, Poblacion Alaminos, Pangasinan
2 ALBAY-TABACO	Corner Luna & Llorente Sts., Tabaco, Albay
3 ANGELES-BALIBAGO	MacArthur Highway, Balibago, Angeles City
4 ANGELES-MAIN	Henson Street, Angeles City, Pampanga
5 ANTIQUE	T.A. Fornier St., San Jose, Antique
6 APALIT	MacArthur Highway, San Vicente, Apalit, Pampanga
7 APARRI	Rizal St. Aparri, Cagayan
8 BACAO-CEPZ	Bacao Diversion Road, Gen. Trias, Cavite
9 BACOLOD-ARANETA	Araneta St., Bacolod City, Negros Occidental
10 BACOLOD-CAPITOL	Capitol Shopping Ctr., Hilado St. cor. Yakal St., Bacolod City, Negros Occ.
11 BACOLOD-GATUSLAO	175-177 Gov. Gatuslao St., Bacolod City, Negros Occidental
12 BACOLOD-NORTH DRIVE	B.S. Aquino Drive, Bacolod City
13 BACOR-CAVITE	206 Gen. Aguinaldo Hi-way, Bacoor, Cavite
14 BAGUIO-BONIFACIO	Bonifacio Street, Baguio City
15 BAGUIO-MAGSAYSAY	Magsaysay Ave. cor. Gen. Luna Road, Baguio City
16 BALAGTAS-BULACAN	McArthur Highway, Wawa, Balagtas (Bigaa), Bulacan
17 BALANGA MAIN	Paterno St. cor. Hugo St., Balanga, Bataan
18 BALIUAG-J. P. RIZAL	J.P. Rizal St., San Jose, Baliuag, Bulacan
19 BASILAN	J.S. Alano St. cor. L. Magno St., Isabela, Basilan
20 BATANGAS-BALAYAN	Antorcha cor. Emma Sison St., Balayan, Batangas
21 BATANGAS-LEMERY	Along Independencia & Ilustre Sts., Lemery, Batangas
22 BATANGAS-MAIN	Corner J.P. Rizal & P. Burgos Sts., Batangas City
23 BATANGAS-TANAUAN JP LAUREL	J.P. Laurel Highway, Tanauan, Batangas
24 BINAN	A. Bonifacio St. Canlalay, Binan, Laguna
25 BOCAUE-BULACAN	23 McArthur Highway, Wakas, Bocaue, Bulacan
26 BUKIDNON-VALENCIA	Apolinario Mabini St., Valencia Bukidnon
27 BUTUAN-MAIN	San Francisco St. cor. P. Burgos St., Butuan City
28 CABANATUAN-MAHARLIKA SOUTH	Maharlika Highway, Cabanatuan
29 CABANATUAN-MAIN	Burgos Avenue cor. Sanciangeo St., Cabanatuan City
30 CABUYAO-LAGUNA	Along Nat'l. Highway near cor. F. Bailon St., Sala, Cabuyao
31 CAGAYAN DE ORO-CARMEN	Cor. Max Suniel & Ipil Sts., Carmen Market, Cag. De Oro City
32 CAGAYAN DE ORO-COGON	Osmeña St., Cogon, Cagayan de Oro City
33 CAGAYAN DE ORO-DIVISORIA PARK	G/F RN Abejuela Pabayo St., Cagayan de Oro City
34 CAGAYAN DE ORO-J.R. BORJA	J.R. Borja St., Cagayan de Oro City
35 CAGAYAN DE ORO-LAPASAN	National Highway cor. Agora Road, Lapan District, Misamis Oriental
36 CAGAYAN DE ORO-MAIN	Corales Avenue, Cag. de Oro City
37 CAGAYAN DE ORO-OSMENA	Osmena, Capitol Comp., Poblacion, Cagayan de Oro City
38 CAGAYAN DE ORO-VELEZ	A. Velez St. cor. Yacapin St., Cagayan de Oro City
39 CALAMBA-CROSSING	J.P. Rizal Street, Calamba, Laguna
40 CALAPAN	J.P. Rizal St., Calapan, Oriental, Mindoro
41 CANDON	National Highway cor. Calle Gray, Candon, Ilocos Sur
42 CARIDAD-CAVITE	P. Burgos Avenue, Caridad, Cavite
43 CARMEN ROSALES, PANGASINAN	MacArthur Highway, Carmen West, Rosales, Pangasinan

METROPOLITAN BANK & TRUST COMPANY
NATIONWIDE BRANCHES
BANK-OWNED
As of December 31, 2025

BRANCH NAME	BRANCH ADDRESS
44 CATARMAN	Cor. Bonifacio St. & P. Garcia St., Brgy. Mabolo, Catarman, Northern Samar
45 CATBALOGAN	Lot 116 Rizal Ave. corner Callejon St., Catbalogan, Western Samar
46 CATICLAN	Catiklan, Malay, Aklan 5608
47 CAUAYAN-MAIN	Rizal Ave. cor. Roxas & Reyes Sts., Cauayan, Isabela
48 CEBU-BANILAD	Metrobank Bldg. Gov. Cuenco Ave., Banilad Road, Banilad, Cebu City
49 CEBU-BORROMEO	Borromeo St. cor. Lopez St., Cebu City
50 CEBU-BUSINESS PARK	Mindanao Ave. cor. Cardinal Rosales Ave., Cebu Business Park, Cebu City
51 CEBU-CAPITOL	N. Escario St. cor. M. Zosa St., Cebu City
52 CEBU-COLON CENTER	0251 Palaez Street, Cebu City
53 CEBU-DOWNTOWN CENTER	191 Plaridel St., Cebu City
54 CEBU-FUENTE OSMENA CENTER	Metrobank (Cebu) Plaza, Osmeña Blvd near Rotonda, Cebu City
55 CEBU-LAPU LAPU	Nat'l Highway, Pusok, Lapu Lapu City
56 CEBU-MABOLO	1956 M. J. Cuenco Ave. Mabolo, Cebu City
57 CEBU-MAGALLANES	Magallanes St., Barangay Ermita, Cebu City
58 CEBU-MANDAUE CENTER	Corner Nat'l Highway & Jayme St., Mandaue, Cebu City
59 CEBU-MANGO AVENUE	Metrobank Bldg., Gen. Maxilom Ave., Cebu City
60 CEBU-NORTH ROAD	Metrobank Bldg., North Nat'l Road, Bgy. Tabok, Mandaue City
61 CEBU-OPON	G.Y. dela Serna St. Poblacion, Lapu Lapu City
62 CEBU-RAMOS	Metrobank Bldg. F. Ramos St. cor. Junguera Ext., Cebu City
63 CEBU-SUBANGDAKU	Lopez Jaena St., Subangdaku, Mandaue City
64 CEBU-TABO-AN	Along B. Aranas St., Taboan, Cebu City
65 CEBU-TABUNOK	South National Road, Bulacao, Talisay, Cebu City
66 COTABATO-MAIN	Makakua St., Cotabato City
67 DAET	Vinzons Avenue, Daet, Camarines Norte
68 DAGUPAN-MAIN	A. B. Fernandez Avenue, Dagupan City
69 DASMARIÑAS-CAVITE	Aguinaldo Hi-way, Dasmariñas, Cavite
70 DAU	MacArthur Highway, Dau, Mabalacat, Pampanga
71 DAVAO-AGDAO	J.P. Cabaguio Ave., Agdao, Davao City
72 DAVAO-BANKEROHAN	Corner Quirino Ave. & Pichon St., Davao City
73 DAVAO-BUHANGIN	Along Kilometer 5, Buhangin Road, Davao City
74 DAVAO-CENTER	Magsaysay Ave. cor. J. dela Cruz St., Davao City
75 DAVAO-RIZAL	J. Rizal St. cor. F. Inigo St., Davao City
76 DAVAO-STA. ANA	Monteverde Ave. cor. Lizada St., Sta. Ana District, Davao City
77 DAVAO-TAGUM	JP Rizal St. cor. Abad Santos St., Tagum, Davao Del Norte
78 DAVAO-TORIL	61 Saavedra St., cor. D. Agaton St., Toril, Davao City
79 DIGOS	Estrada St. cor. Cabrillo St., Digos
80 DIPOLOG-GEN. LUNA	Gen. Luna St. Dipolog City, Zamboanga del Norte
81 DUMAGUETE-MAIN	Dr. Vicente Locsin St., Dumaguete City, Negros Oriental
82 DUMAGUETE-REAL	131 Real St., Dumaguete City
83 GAPAN	Gen. Timio St., Sto. Niño, Gapan, Nueva Ecija
84 GENERAL SANTOS-MAKAR	Makar-National Highway, Purok Bagong Silang, Brgy. Labangal, General Santos City
85 GENERAL SANTOS-NATIONAL HIGHWAY	Along National Highway, General Santos City
86 GENERAL SANTOS-PIONEER	Pioneer Ave., General Santos City
87 GENERAL SANTOS-SANTIAGO BLVD.	I. Santiago Blvd., General Santos City
88 GUAGUA	Sto. Cristo, Guagua, Pampanga
89 GUMACA	A. Bonifacio St., Gumaca Quezon
90 ILAGAN	Rizal St., Ilagan, Isabela
91 ILIGAN-MAIN	# 0055 Gen. Aguinaldo St., Iligan City
92 ILOILO-DELGADO	Delgado St., Iloilo City
93 ILOILO-GEN. LUNA	Gen. Luna St., Iloilo City
94 ILOILO-IZNART	Iznart St., Iloilo City
95 IMUS-CAVITE	Along Nuevo Ave., Tansang Luma, Imus, Cavite
96 IRIGA, CAMARINES SUR	Poblacion, Iriga, Camarines Sur
97 JOLO	Gen. Arolas St., Jolo, Sulu
98 KALIBO	Along Roxas Ave., Kalibo, Aklan
99 KAWIT-CAVITE	National Road corner Visita, Binakayan, Kawit, Cavite
100 KIDAPAWAN	Along National Highway, Kidapawan, North Cotabato
101 KORONADAL-NATIONAL HIGHWAY	Southwest National Highway, Koronadal City, South Cotabato
102 LA UNION-MAIN	Quezon Ave., Along Nat'l. Highway, San Fernando, La Union
103 LAGUNA BEL-AIR STA. ROSA	Sta. Rosa Tagaytay Nat'l. Road cor. Rodeo Drive, Sta. Rosa, Laguna
104 LAGUNA TECHNOPARK	LTI Complex Spine Road, Biñan, Laguna
105 LAOAG-RIZAL	Rizal cor. Guerrero Streets, Brgy. 19, Sta. Marcella, Laoag City
106 LEGAZPI-MABINI	Rizal St. cor. Mabini St., Legazpi City
107 LEGAZPI-RIZAL	85 Rizal St. Brgy. 35, Tinago, Legazpi City, Albay
108 LIPA-B. MORADA	B. Morada Avenue, Lipa City
109 LUCENA-MAIN	Cor. Enriquez/Magallanes St., Lucena City
110 LUCENA-QUEZON	Enriquez near cor. San Fernando St., Lucena City
111 MACARIA BUS. CENTER-CARMONA	Blk 2, Lot 4, Macaria Business Center, Governors Drive, Carmona, Cavite
112 MALOLOS-PASEO DEL CONGRESO	Paseo del Congreso, Catmon, Malolos, Bulacan
113 MARBEL	Gen Santos Drive, Nat'l. Highway, Marbel, South Cotabato
114 MARILAO-BULACAN	MacArthur Highway, Abangan Norte, Marilao, Bulacan
115 MEYCAUAYAN-MC ARTHUR HIGHWAY	MacArthur Highway, Calvario, Meycauayan, Bulacan
116 MOLINO-BACOR CAVITE	Molino II, Molino Road, Bacoor, Cavite
117 NAGA-GEN. LUNA	Gen. Luna St., Naga City
118 NAGA-MAIN	Caceres cor. Dela Rosa St., Naga City
119 NAGA-PEÑAFRANCIA	Peñafrancia Ave. cor. Arana St., Naga
120 NAIC-CAVITE	Governor's Drive, Ibayo Silangan, Naic, Cavite
121 OCCIDENTAL MINDORO SAN JOSE	C. Liboro St. cor. Rajah Soliman St., San Jose, Occidental Mindoro
122 OLONGAPO-MAIN	# 1967 Rizal Ave., West Bajac-Bajac, Olongapo City
123 ORMOC	Real St., cor. Lopez Jaena St., Ormoc City, Leyte
124 OZAMIS-BURGOS	602-604 Burgos St., Ozamis City
125 OZAMIS-RIZAL	38-C Rizal Ave., Ozamis City
126 PANIQUI-TARLAC	M.H. del Pilar St., Paniqui, Tarlac
127 PLARIDEL-BULACAN	Gov. Padilla Road, Banga, Plaridel, Bulacan
128 PUERTO PRINCESA-RIZAL AVENUE	Rizal Ave., Puerto Princesa City, Palawan

METROPOLITAN BANK & TRUST COMPANY
NATIONWIDE BRANCHES
BANK-OWNED
As of December 31, 2025

	BRANCH NAME	BRANCH ADDRESS
129	ROSARIO-CAVITE	Along Gen. Trias Drive, Rosario, Cavite
130	ROXAS	Roxas Ave., Roxas City, Capi
131	SAN CARLOS-NEGROS OCC.	Carmona St., San Carlos City, Negros Occidental
132	SAN FERNANDO-DOLORES	MacArthur Highway, Dolores, San Fernando, Pampanga
133	SAN FERNANDO - JASA	Jose Abad Santos Ave., City of San Fernando, Pampanga
134	SAN FERNANDO-MAIN	V. Tiomico Street, San Fernando, Pampanga
135	SAN JOSE DEL MONTE-QUIRINO HIGHWAY	#27 Quirino Highway, Pecsonville Subdivision, Bo. Tungkong Mangga, San Jose Del Monte, Bulacan
136	SAN JOSE, NUEVA ECIIA	Maharlika Highway cor. Market Road, San Jose City, Nueva Ecija
137	SAN PABLO-COLAGO	Colago Avenue, San Pablo City
138	SAN PABLO-MAHARLIKA	Maharlika Highway, San Pablo City
139	SAN PABLO-MAIN	Corner Regidor & Paulino Sts., San Pablo City
140	SANTIAGO-MAHARLIKA	Daang Maharlika St. cor. Camacam St., Santiago, Isabela
141	SILANG-CAVITE	139 J. Rizal St., Bgy. I, Silang, Cavite
142	SILAY-NEGROS OCCIDENTAL	Rizal St., Silay City
143	SOLANO	National Highway cor. Mabini St., Solano, Nueva Vizcaya
144	STA. MARIA-BULACAN	Corazon De Jesus St., Poblacion, Sta. Maria, Bulacan
145	STA. ROSA-BALIBAGO	Old Nat'l. Highway, Balibago, Sta. Rosa, Laguna
146	SURIGAO	Borromeo St., Surigao City, Surigao del Norte
147	SULTAN KUDARAT-ISULAN	National Highway, Brgy. Poblacion (Kalawag III), Isulan, Sultan Kudarat
148	TACLOBAN-P. BURGOS	P. Burgos cor. Del Pilar St., Tacloban City
149	TACLOBAN-MAIN	P. Zamora St., Tacloban City
150	TACLOBAN-RIZAL AVENUE	109 Rizal Ave. Tacloban City
151	TACURONG	Tacurong, Sultan Kudarat
152	TAGAYTAY	Foggy Heights Subd., San Jose, Tagaytay City, Cavite
153	TAGBILARAN-MAIN	20 C.P. Garcia Ave., Tagbilaran, City 6300 Bohol
154	TANZA-CAVITE	Along A. Soriano Highway, Daang Amaya I, Tanza, Cavite
155	TARLAC-F. TAÑEDO	F. Tañedo St., Poblacion, Tarlac, Tarlac
156	TARLAC-MACARTHUR HIGHWAY	MacArthur Highway, Tarlac, Tarlac
157	TARLAC-MAIN	MacArthur Highway, San Roque, Tarlac City
158	TRECE MARTIRES-CAVITE	Governor's Drive, Bgy. San Agustin, Trece Martires, Cavite City
159	TUGUEGARAO-MAIN	Luna St. cor. Blumentritt, Tuguegarao, Cagayan
160	URDANETA, PANGASINAN	Alexander Street, Urdaneta, Pangasinan
161	ZAMBOANGA-GALLERIA	Gov. Lim Ave. cor. Almonte St., Zamboanga City
162	ZAMBOANGA-GOV. LIM	Gov. Lim Ave., Zamboanga City
163	ZAMBOANGA-VETERANS AVE.	Cor. Veterans & Gov. Alvarez Ave., Zamboanga City

METROPOLITAN BANK & TRUST COMPANY
NATIONWIDE BRANCHES
UNDER LEASE
As of December 31, 2025

BRANCHES	ADDRESS	MONTHLY RENTAL (In Pesos)	EXPIRATION OF LEASE	TERM OF RENEWAL
METRO MANILA BRANCHES				
1 168 MALL	6th Floor, Unit 607, 168 Shopping Mall, Sta. Elena/Soler Streets, Binondo, Manila	91,355.10	July 31, 2028	renewable upon mutual agreement of both parties
2 20TH AVE.-CUBAO	No. 100, 20th Ave., Cubao, Quezon City	217,800.00	December 14, 2028	renewable upon mutual agreement of both parties
3 A. LACSON AVE.-SAMPALOC	Mother Rosario Bldg., 1234 Lacson Ave., Sampaloc, Manila	250,984.47	November 30, 2030	renewable upon mutual agreement of both parties
4 ACACIA-AYALA ALABANG	Unit 101, Alabang Business Tower, Acacia Ave., Madrigal Business Park, Ayala Alabang, Muntinlupa City	376,051.88	February 18, 2026	renewable upon mutual agreement of both parties
5 ADB	6 ADB Avenue 1501, Mandaluyong City	Rent-free	Auto-Renewal	renewable upon mutual agreement of both parties
6 ADRIATICO	1633 M. Adriatico Street, Malate, Manila	312,688.98	November 4, 2028	renewable upon mutual agreement of both parties
7 AGUIRRE-SALCEDO	G/F Cattleya Condominium Salcedo cor. Aguirre Sts., Legaspi Village, Makati City	419,158.43	July 31, 2030	renewable upon mutual agreement of both parties
8 ALABANG	JM Bldg., West Service Road cor. Montillano St., Alabang Viaduct, Muntinlupa City	385,920.74	July 31, 2027	renewable upon mutual agreement of both parties
9 ALFARO	G/F ALPAP Building, 140 LP Leviste St., Salcedo Vill., Makati City	482,876.24	December 15, 2029	renewable upon mutual agreement of both parties
10 ANDA CIRCLE-PORT AREA	Knights of Rizal Bldg., Bonifacio Drive, Port Area, Manila	181,295.98	May 31, 2027	renewable upon mutual agreement of both parties
11 ANTIPOLLO-iMALL	iMall Antipolo Bayan, J. Sumulong cor. M.L. Quezon, Brgy. San Roque, Antipolo City	355,686.51	May 29, 2026	renewable upon mutual agreement of both parties
12 ARCA SOUTH-MANTA CORPORATE PLAZA	Ground Floor Unit 2.1 & 2.2, Manta Corporate Plaza, Block 7 Lot 5, ARCA Boulevard, ARCA South, Western Bicutan, Taguig City	222,723.00	March 31, 2034	renewable upon mutual agreement of both parties
13 ASEANA – MIDPARK HOWELL TOWER	Units 25 & 26, Ground Floor, Howell Tower, MIDPARK TOWERS, along A. Luz Drive cor. N. Abueva St., Ascana City, Parañaque City.	192,450.00	July 31, 2030	renewable upon mutual agreement of both parties
14 AURORA BLVD.-MANHATTAN PARKWAY	Parkway Shopping Arcade, Manhattan Garden City, Aurora Blvd., Araneta Center, Cubao, Quezon City	416,715.00	September 30, 2026	renewable upon mutual agreement of both parties
15 AURORA BLVD-ANONAS	986 Caly Bldg., cor. F. Castillo, Aurora Blvd., Cubao, Quezon City	348,455.80	December 31, 2032	renewable upon mutual agreement of both parties
16 AYALA ALABANG	Sycamore Prime Bldg., Alabang-Zapote Rd. cor. Buencamino St., Alabang, Muntinlupa	422,510.00	February 28, 2029	renewable upon mutual agreement of both parties
17 AYALA AVENUE-BANKMER	Bankmer Bldg., 6756 Ayala Avenue, Makati City	670,375.50	December 31, 2027	renewable upon mutual agreement of both parties
18 AYALA AVENUE-VA RUFINO	GF Rufino Bldg., 6784 Ayala Ave., Makati City	316,594.93	June 30, 2027	renewable upon mutual agreement of both parties
19 AYALA TRIANGLE	Units E1 & E2, Tower One and Exchange Plaza, Ayala Triangle, Ayala Ave., cor. Paseo de Roxas, Makati City	806,611.39	January 31, 2026	renewable upon mutual agreement of both parties
20 BACLARAN-MILENYO	2nd Floor, Baclaran Bagong Milenyo Plaza, F.B. Harrison cor. Russel Ave., Baclaran	387,904.97	September 19, 2026	renewable upon mutual agreement of both parties
21 BAESA	131 Quirino Highway corner Palm Road, Baesa, Quezon City	182,325.94	April 15, 2030	renewable upon mutual agreement of both parties
22 BANAWE-CARDIZ	Ground Floor of Medical Arts Building, 11 Banawe corner Cadiz Street, Quezon City	201,954.84	June 30, 2032	renewable upon mutual agreement of both parties
23 BARANGKA-RIVERBANKS	164 A. Bonifacio Avenue, Brgy. Tahong, Marikina City	154,394.09	May 15, 2026	renewable upon mutual agreement of both parties
24 BENAVIDEZ	943-945 Benavidez St., Sta. Cruz, Manila	184,297.61	November 1, 2029	renewable upon mutual agreement of both parties
25 BETTER LIVING-RUSSIA	Russia St., Better Living Subd., Brgy. Don Bosco, Parañaque City	150,491.25	December 31, 2025	renewable upon mutual agreement of both parties
26 BONI AVE.-PLAINVIEW	642 Boni Avenue Brgy. Plainview Mandaluyong City	279,045.00	December 31, 2034	renewable upon mutual agreement of both parties
27 BRIXTON HILL	118 G. Araneta Ave. Sta. Mesa, Quezon City	170,772.11	January 31, 2034	renewable upon mutual agreement of both parties
28 BUENDIA-DIAN	Unit 108 - 110 Centro Buendia Building, 401 Sen Gil J. Puyat Ave., Pasay City	252,000.00	July 14, 2027	renewable upon mutual agreement of both parties
29 BUSTILLOS-SAMPALOC	Dona Paz Bldg., 443 J. Figueras St., Sampaloc, Manila	259,338.67	June 30, 2026	renewable upon mutual agreement of both parties
30 C-3-A. MABINI	G/F Marea Commercial Complex, 200 A. Mabini St., Maypajo, Caloocan City	196,501.49	May 31, 2026	renewable upon mutual agreement of both parties
31 CALOOCAN-DEPARO	Puregold, Deparo Road cor. Road Lot. 1, Villa Maria Subd., Deparo, Caloocan City	111,332.95	July 31, 2026	renewable upon mutual agreement of both parties
32 CHINA PLAZA-TOMAS MAPUA	645 Tomas Mapua Street, Sta. Cruz, Manila	264,000.00	July 31, 2028	renewable upon mutual agreement of both parties
33 COMMONWEALTH	UGF, Lenjul Bldg., Commonwealth Ave., Quezon City	243,184.63	May 31, 2028	renewable upon mutual agreement of both parties
34 CONCEPCION-MALABON	G/F Domana Bldg., Gen Luna St., Concepcion, Malabon City	140,718.12	September 30, 2030	renewable upon mutual agreement of both parties
35 CONGRESSIONAL AVENUE EXTENSION	GF & 2F of Diamond Square Congressional Building, Lot 3, Block 2, along Congressional Avenue Extension corner Diamond Street, Tierra	138,777.19	November 15, 2033	renewable upon mutual agreement of both parties
36 CUBAO	Along Aurora Blvd., Cubao, Quezon City	332,427.50	March 31, 2027	renewable upon mutual agreement of both parties
37 CULIAT-TANDANG SORA	No. 96859 D & B Royal Midway Plaza, 419 Tandang Sora, Brgy. Culiati, Quezon City	118,992.29	March 31, 2031	renewable upon mutual agreement of both parties
38 D. TUAZON-DEL MONTE(DEL MONTE-TALAYAN)	Along D. Tuazon near corner Del Monte Avenue, Quezon City	107,207.65	July 19, 2029	renewable upon mutual agreement of both parties
39 DAPITAN-BANAWE	Unit 1-4 Solmac Bldg., Dapitan corner Banawe Sta. Teresita, Quezon City	240,651.58	March 31, 2029	renewable upon mutual agreement of both parties
40 DELA ROSA-SALCEDO ST.	Unit 1, Kalyaan Bldg., 164 Salcedo St., Legaspi Village, Makati City	292,187.11	June 30, 2030	renewable upon mutual agreement of both parties
41 DIVISORIA CENTER	Doña Salustiana Bldg., Ylaya St., Binondo, Manila	384,957.44	February 29, 2032	renewable upon mutual agreement of both parties
42 DOMESTIC AIRPORT	Salem Int'l Comm'l Complex, Domestic Road, Pasay City	150,474.80	February 15, 2026	renewable upon mutual agreement of both parties
43 DON BOSCO-MAKATI	La Fuerza Plaza Bldg., 2241 Don Chino Roces Ave., Makati	437,582.25	May 31, 2029	renewable upon mutual agreement of both parties
44 E. RODRIGUEZ	1661 E. Rodriguez Sr., Blvd., Quezon City	173,974.97	November 1, 2029	renewable upon mutual agreement of both parties
45 EAST SERVICE ROAD-BICUTAN	East Service Road, South Superhighway, Bicutan Interchange, Paranaque City	94,009.16	November 14, 2025	under negotiation
46 EASTWOOD CITY	Techno Plaza One Bldg., 118 E. Rodriguez, Brgy. Bagumbayan, Quezon City	763,210.82	April 30, 2025	under negotiation
47 EDSA-CONGRESSIONAL	Global Trade Center Building, 1024 North EDSA, Quezon City	269,379.27	March 14, 2027	renewable upon mutual agreement of both parties
48 EDSA-CORINTHIAN	219-223 CLMC Building, Edsa, Mandaluyong City	204,034.84	June 30, 2029	renewable upon mutual agreement of both parties
49 EDSA-MUNOZ MARKET	1199 E. Delos Santos Avenue, Brgy. Katipunan, Quezon City	110,625.24	November 14, 2026	renewable upon mutual agreement of both parties
50 EDSA-POEA	GF Lobby, POEA Building, Ortigas Ave. cor EDSA, Mandaluyong	71,317.30	December 31, 2027	renewable upon mutual agreement of both parties
51 EDSA-TRAMO	453 Highway Master Bldg. EDSA, Pasay City	450,000.00	July 31, 2029	renewable upon mutual agreement of both parties
52 ERMITA	Metrobank Bldg., A. Mabini cor. A. Flores Sts., Ermita, Manila	220,500.00	January 31, 2027	renewable upon mutual agreement of both parties
53 ESCOLTA TOWER	288 Escolta Twin Tower, Escolta St., Binondo, Manila	150,550.90	August 31, 2028	renewable upon mutual agreement of both parties
54 ESPANA	España Blvd., corner Vicente Cruz St., Sampaloc, Manila	321,400.78	October 31, 2035	renewable upon mutual agreement of both parties
55 EVANGELISTA-BANGKAL	1645 Evangelista Street, Brgy. Bangkal, Makati City	222,280.51	November 30, 2027	renewable upon mutual agreement of both parties
56 EVANGELISTA-QUIAPO	675-679 B. Evangelista St., Quiapo, Manila	156,703.17	May 31, 2026	renewable upon mutual agreement of both parties
57 EXAMINER-QUEZON AVENUE	Ave Maria Bldg., 1517 Quezon Ave., West Triangle, Quezon City	290,928.71	October 14, 2028	renewable upon mutual agreement of both parties
58 FAIRVIEW-REGALADO AVE.	College Square Dormitory cor. Lyric St. & Regalado Ave., West Fairview, Quezon City	258,376.19	July 31, 2034	renewable upon mutual agreement of both parties
59 FARMERS PLAZA	LGF Farmers Plaza, Araneta Center, Cubao, Quezon City	470,625.00	March 31, 2026	renewable upon mutual agreement of both parties
60 FOLGUERAS	918 Folgueras Street, Tondo, Manila	176,000.00	March 31, 2029	renewable upon mutual agreement of both parties

METROPOLITAN BANK & TRUST COMPANY
NATIONWIDE BRANCHES
UNDER LEASE
As of December 31, 2025

BRANCHES	ADDRESS	MONTHLY RENTAL (In Pesos)	EXPIRATION OF LEASE	TERM OF RENEWAL
61 FORT MILESTONE-5TH AVE.	Milestone Bldg., 5th Ave., Bonifacio Global City, Taguig City	871,920.00	August 31, 2029	renewable upon mutual agreement of both parties
62 FORT SEIBU TOWER	Seibu Tower, 24th St. cor. 6th Ave., Bonifacio Global City, Taguig City	743,561.64	January 31, 2035	renewable upon mutual agreement of both parties
63 FORT SOUTH OF MARKET	North Tower Bldg. Cor. 11th Ave. and 26th St. South of Market, Fort Bonifacio Global City, Taguig	336,509.18	October 31, 2028	renewable upon mutual agreement of both parties
64 FORT-BAYANI ROAD	Ground Flr., GPI Bldg., 9A Bayani Road, Fort Bonifacio, Taguig City	267,467.98	September 30, 2033	renewable upon mutual agreement of both parties
65 FORT-BONIFACIO GLOBAL CITY	32nd St., 5th Avenue, Bonifacio Global City, Taguig, MM	529,036.26	August 31, 2028	renewable upon mutual agreement of both parties
66 FORT-BURGOS CIRCLE	Ground Floor, The Fort Residences, 30th Street cor 2nd Ave., cor Padre Burgos Circle, Crescent Park, West Bonifacio Global City, Taguig	510,255.63	July 15, 2026	renewable upon mutual agreement of both parties
67 FORT-CLIPP CENTER	11th Ave. Corner 39th Street, Bonifacio Global City, Taguig City	431,692.36	May 31, 2028	renewable upon mutual agreement of both parties
68 FORT-ECOPRIME TOWER	Ecoprime Tower, 32nd St., cor. 9th Ave., Bonifacio Global City, Taguig City	943,567.35	August 31, 2029	renewable upon the written agreement of both parties
69 FORT-FINANCE CENTRE	The Finance Centre, 26th St., Bonifacio Global City, Taguig City	796,017.42	November 14, 2028	renewable upon the written agreement of both parties
70 FORT-MCKINLEY	Unit B, McKinley Hill 1820 Bldg., McKinley Hill, Fort Bonifacio, Taguig City	765,950.60	July 31, 2028	renewable upon mutual agreement of both parties
71 FORT-MITSUKOSHI BGC	Mitsukoshi BGC Unit 0126, 8th Avenue corner 36th Street, Grand Central Park, North BGC, Taguig City	375,335.10	December 15, 2029	renewable upon mutual agreement of both parties
72 FORT-MK TAN	MKTan Centre 30th Street, Bonifacio Global City, Taguig	491,025.94	June 30, 2033	renewable upon mutual agreement of both parties
73 FORT-TEN WEST CAMPUS	Ten West Campus, Le Grand Avenue, McKinley West, Fort Bonifacio, Taguig City	453,150.00	September 30, 2026	renewable upon mutual agreement of both parties
74 FORT-TFT	GF-07 TFT, 7th Ave. cor. 32nd St., BGC, Fort, Taguig City	828,859.50	June 30, 2026	renewable upon mutual agreement of both parties
75 G ARANETA-QUEZON AVENUE	Ground Floor, C. Ramirez Company Bldg., G. Araneta corner Quezon Ave., Quezon City	316,031.63	November 30, 2027	renewable upon mutual agreement of both parties
76 GEN LUIS-NOVALICHES	St. Claire Building, Gen. Luis St., Novaliches, Quezon City	198,467.03	November 15, 2025	under negotiation
77 GEN. LUNA-PACO	1547 Gen. Luna St., Paco, Manila	299,811.56	January 31, 2026	renewable upon mutual agreement of both parties
78 GREENHILLS NORTH	338 Ortigas Avenue, San Juan, Metro Manila	186,695.18	March 3, 2026	renewable upon mutual agreement of both parties
79 GREENHILLS-EISENHOWER	G/F Goldland Plaza Bldg., Eisenhower St., Greenhills, San Juan	192,474.97	June 30, 2027	renewable upon mutual agreement of both parties
80 GREENHILLS-PROMENADE	Unit #131 Ground Flr., Promenade Bldg., Greenhills, Shopping Center, San Juan City	361,830.27	December 31, 2030	renewable upon mutual agreement of both parties
81 GREENHILLS-V MALL	GF, Unit V-108B1, V-Mall Greenhills	748,881.05	September 15, 2027	renewable upon mutual agreement of both parties
82 GREENHILLS-WILSON	One Wilson Square, Ortigas Ave. cor. Wilson St., Greenhills, San Juan City	1,218,541.26	August 31, 2029	renewable upon mutual agreement of both parties
83 HONORIO LOPEZ BLVD.-BALUT TONDO	262 Honorio Lopez Blvd. cor. Rodriguez St., Balut, Tondo, Manila	89,229.63	December 31, 2030	renewable upon mutual agreement of both parties
84 INTRAMUROS	FEMII Bldg., A. Soriano Jr. Avenue, Intramuros, Manila	148,247.03	March 31, 2026	renewable upon mutual agreement of both parties
85 INTRAMUROS-CBCP	CBCP Building, 470 General Luna St., Intramuros, Manila	205,635.07	June 30, 2028	renewable upon mutual agreement of both parties
86 J. ABAD SANTOS-MAYHALIGUE	1385 Jose Abad Santos Avenue, Tondo, Manila	184,297.79	Auto-Renewal	renewable upon mutual agreement of both parties
87 J.P. LAUREL-SAN MIGUEL MANILA	G/F First Residences, 1557 J.P. Laurel St. cor. Matienza St., San Miguel, Manila	278,620.08	April 30, 2030	renewable upon mutual agreement of both parties
88 JUPITER-68TH BEL-AIR	68 Jupiter St., Bel-Air, Makati City	407,777.70	March 1, 2035	renewable upon mutual agreement of both parties
89 JUPITER-BEL AIR	112 Jupiter St., Bel-Air, Makati City	332,174.64	October 31, 2026	renewable upon mutual agreement of both parties
90 KALAW HILL	Commonwealth Ave. cor. Kalaw Hill Subd., Culiati, Quezon City	169,374.44	July 7, 2028	renewable upon mutual agreement of both parties
91 KALAYAAN - CENTURY CITY	Unit GF 9 & 10 Centuria Medical Makati, Century City, Kalayaan Ave., Makati City	703,510.04	April 1, 2030	renewable upon mutual agreement of both parties
92 KALAYAAN AVENUE	Odelco Bldg., 128 Kalayaan Avenue, Diliman, Quezon City	147,018.18	September 15, 2027	renewable upon mutual agreement of both parties
93 KALENTONG-MANDALUYONG	188 Gen. Kalentong, Daang Bakal, Mandaluyong City	209,429.00	May 4, 2035	renewable upon mutual agreement of both parties
94 KARUHATAN-VALENZUELA	246 McArthur Highway, Karuhatan, Valenzuela City	165,375.00	January 1, 2033	renewable upon mutual agreement of both parties
95 KAYAMANAN C	2300 PIFCO Bldg., Pasong Tamo Ext., Makati City	577,394.20	October 31, 2030	renewable upon mutual agreement of both parties
96 LAGRO	KM 21 Lester Bldg., Quirino Highway, Lagro, Novaliches, Quezon City	276,613.87	October 31, 2029	renewable upon mutual agreement of both parties
97 LAS PIÑAS-ALMANZA	Cillben Bldg., 467 Alabang-Zapote Road, Almanza Uno, Las Piñas City	217,185.95	February 18, 2026	renewable upon mutual agreement of both parties
98 LAS PIÑAS-BF RESORT	Lot 18 & 20, Block 18, BF Resort Drive, Las Pinas City	92,486.60	May 31, 2032	renewable upon mutual agreement of both parties
99 LAS PIÑAS-NAGA ROAD	Naga Road, Pulang Lupa II, Las Piñas City	144,690.67	June 15, 2028	renewable upon mutual agreement of both parties
100 LAVEZARES	403 CDC Building, Lavezares St. cor. Asuncion St., Binondo, Manila	224,484.73	July 31, 2027	renewable upon mutual agreement of both parties
101 LEGASPI VILLAGE-MAKATI	Don Pablo Bldg., 114 Amorsolo St., Legaspi Village, Makati City	474,556.80	August 31, 2029	renewable upon mutual agreement of both parties
102 LIBERTAD-MANDALUYONG	G/F PGM C Bldg., Domingo M. Guevarra St., corner Calbayog Street, Mandaluyong City	256,557.59	March 31, 2032	renewable upon mutual agreement of both parties
103 LUNETA-T.M. KALAW	470 T.M. Kalaw cor. Cortada St., Ermita, Manila	323,772.20	May 15, 2026	renewable upon mutual agreement of both parties
104 MADRIGAL BUSINESS PARK-ALABANG	El Molito Bldg., Madrigal Business Park, Alabang-Zapote Road., Muntinlupa City	680,766.72	August 31, 2030	renewable upon mutual agreement of both parties
105 MANDALUYONG - PIONEER	Sunshine 100 City, Plaza Pioneer, Pioneer St., Mandaluyong City	250,983.75	February 29, 2028	renewable upon mutual agreement of both parties
106 MARIKINA-LILAC	3 Lilac St., Hacienda Heights Subd., Concepcion 2, Marikina City	129,674.13	July 12, 2034	renewable upon mutual agreement of both parties
107 MASANGKAY-LUZON	1161-1163 Masangkay St., Sta. Cruz, Manila	168,155.31	July 31, 2028	renewable upon mutual agreement of both parties
108 MASANGKAY-MAYHALIGUE	1348-1352 Broadview Towers, G. Masangkay St., Sta. Cruz, Manila	368,955.55	July 31, 2029	renewable upon mutual agreement of both parties
109 MASINAG-MARCOS H-WAY	Kingsville Arcade, Marcos Highway, Mayamot, Antipolo City	417,035.03	September 30, 2030	renewable upon mutual agreement of both parties
110 MAYSILLO CIRCLE-MANDALUYONG (MINI)	344 Maysilo St., Jojemar Bldg., Boni Avenue, Mandaluyong City	120,919.66	October 31, 2027	renewable upon mutual agreement of both parties
111 MCARTHUR HIGHWAY-MALINTA	Km 14, McArthur Highway, Malinta, Valenzuela City	130,109.80	March 20, 2026	renewable upon mutual agreement of both parties
112 METROPOLITAN PARK-MET	iMET Bldg., Metropolitan Park, Bay Area, Roxas Blvd., Pasay City	280,121.17	May 31, 2028	renewable upon mutual agreement of both parties
113 METROPOLITAN PARK-ROXAS BLVD.	Bldg. M, Blue Bay Walk, Metropolitan Ave. cor. EDSA Extension, Bay Area, CBD, Pasay City	299,187.00	January 31, 2026	renewable upon mutual agreement of both parties
114 MINDANAO AVE. EXT.	Upper Ground Floor, DS Global Corporate Center, Mindanao Avenue Extension Greater Lagro, Quezon City	180,554.50	September 10, 2034	renewable upon mutual agreement of both parties
115 MINDANAO AVENUE	Units 1-3 Ground Floor, Puregold, Mindanao Avenue, Quezon City	227,730.35	January 31, 2026	renewable upon mutual agreement of both parties
116 MORAYTA	870 Nicanor Reyes Sr. Ave., Sampaloc, Manila	257,539.45	September 30, 2028	renewable upon mutual agreement of both parties
117 MUNTINLUPA-LAKEFRONT	Space No. B 04, Presidio Walk Lakefront, Sucat, Muntinlupa City	141,591.91	July 31, 2028	renewable upon mutual agreement of both parties
118 MUNTINLUPA-TUNASAN	Gian Plaza, Blk. 9, Lot 1, Carolina Subd., National Road, Brgy. Tunasan, Muntinlupa City	121,000.00	September 30, 2034	renewable upon mutual agreement of both parties
119 N. DOMINGO-G. ARANETA AVENUE	Worldcheers Building, 46-48 N. Domingo St. Brgy. San Perfecto, San Juan City	154,500.00	April 1, 2034	renewable upon mutual agreement of both parties
120 N. DOMINGO-SAN JUAN	128-132 N. Domingo St., San Juan, M.M.	509,954.09	August 31, 2029	renewable upon mutual agreement of both parties
121 NAlA	Columbia Airfreight Complex Building, Ninoy Aquino Ave., Parañaque City	197,993.15	April 30, 2027	renewable upon mutual agreement of both parties
122 NEW MANILA	676 Aurora Blvd., New Manila, Quezon City	450,773.50	May 31, 2029	renewable upon mutual agreement of both parties
123 NOVALICHES-TALIPAPA	Quirino Highway cor. Marigold St. Brgy. Talipapa, Novaliches, Q.C.	173,817.39	August 15, 2031	renewable upon mutual agreement of both parties

METROPOLITAN BANK & TRUST COMPANY
NATIONWIDE BRANCHES
UNDER LEASE
As of December 31, 2025

BRANCHES	ADDRESS	MONTHLY RENTAL (In Pesos)	EXPIRATION OF LEASE	TERM OF RENEWAL
124 NUEVA	562-568 Nueva St., Binondo, Manila	255,061.83	April 30, 2030	renewable upon mutual agreement of both parties
125 ORTIGAS SAPPHIRE	Unit G105-B, GF AIC Gold Tower, F. Ortigas Jr. Ave. (formerly Emerald Ave.) cor. Garnet & Sapphire Sts., Ortigas Center, Pasig City	573,589.05	July 15, 2029	renewable upon mutual agreement of both parties
126 ORTIGAS-GLAS TOWER	Upper Ground Floor, Glas Tower, Topaz corner Opal corner Ruby Roads, Ortigas, Pasig City	232,529.00	August 31, 2033	renewable upon mutual agreement of both parties
127 ORTIGAS-SAN MIGUEL AVENUE	G/F Beveledere Tower Condominium, San Miguel Ave., Pasig	368,606.95	November 14, 2030	renewable upon mutual agreement of both parties
128 ORTIGAS-TAIPAN	G/F Taipan Place Bldg., Emerald Ave., Oritgas, Pasig City	466,662.39	August 31, 2026	renewable upon mutual agreement of both parties
129 ORTIGAS-XAVIER	Eton Square Ortigas, Ortigas Avenue, Barangay Greenhills, San Juan City	203,280.00	January 31, 2030	renewable upon mutual agreement of both parties
130 PACO	1756 Singalong St., Paco, Manila	275,309.49	May 31, 2026	renewable upon mutual agreement of both parties
131 PARANG-MARIKINA	94 Balagtas St., cor. Tanguille St., Parang, Marikina	141,620.05	December 16, 2031	renewable upon mutual agreement of both parties
132 PASAY-BACLARAN	Kapt. Ambo St., Pasay City	664,466.85	August 1, 2030	renewable upon mutual agreement of both parties
133 PASAY-NAIA 3	Stall No. 10, Arrival Lobby, NAIA Terminal III, Pasay City	20,600.00	Auto-Renewal	renewable upon mutual agreement of both parties
134 PASAY-ROTONDA	2717 Taft Ave. Ext., Pasay City	169,162.50	September 30, 2026	renewable upon mutual agreement of both parties
135 PASEO DE ROXAS	Ground Floor, 777 Paseo de Roxas, Makati City	801,444.00	August 31, 2029	renewable upon mutual agreement of both parties
136 PASEO-MAKATI AVE.	8735 Makati Avenue cor. 1226 Paseo de Roxas, Makati City	892,181.59	October 15, 2028	renewable upon mutual agreement of both parties
137 PASIG-C. RAYMUNDO	Along C. Raymundo Ave., Brgy. Rosario, Pasig City	149,220.28	January 31, 2032	renewable upon mutual agreement of both parties
138 PASIG-ESTANCIA MALL	LG-12B Estancia East Wing, Capitol Commons, Pasig City	383,504.83	January 31, 2026	renewable upon mutual agreement of both parties
139 PASIG-ROSARIO	Choice Market Ortigas, #68 Ortigas Ave. Ext., Brgy. Rosario, Pasig City	294,000.00	June 30, 2034	renewable upon mutual agreement of both parties
140 PASIG-SILVER CITY	KPO-2 Plaza, Silver City 2, Frontera Verde, Pasig City	343,539.66	December 31, 2029	renewable upon mutual agreement of both parties
141 PASONG TAMO	2300 Leelin Building, Pasong Tamo St., Makati City	455,563.31	August 15, 2027	renewable upon mutual agreement of both parties
142 PASONG TAMO EXTENSION	UPRC VII, 2287 Pasong Tamo Extension, Makati City	524,808.25	March 31, 2028	renewable upon mutual agreement of both parties
143 PASONG TAMO-BUENDIA	Unit A, Lilac Tower, Oriental Garden Makati, Chino Roxes Ave., Makati City	464,573.92	August 9, 2025	under negotiation
144 PASONG TAMO-METROPOLITAN AVENUE	Prudence Building, 1140 Pasong Tamo, Brgy. San Antonio Village, Makati City	302,392.65	September 15, 2026	renewable upon mutual agreement of both parties
145 PATEROS	No. 104 M. Almada Street, Pateros, Metro Manila	184,391.88	February 28, 2030	renewable upon mutual agreement of both parties
146 PEREA-GALLARDO	G/F Century Plaza Condominium, 120 Perea St., Legaspi Village, Makati City	270,917.75	January 31, 2027	renewable upon mutual agreement of both parties
147 PLAZA CERVANTES	State Investment Center Bldg., No. 333 Juan Luna St., Binondo, Manila	509,719.93	November 30, 2029	renewable upon mutual agreement of both parties
148 PLAZA LORENZO RUIZ	475 Juan Luna St., Binondo, Manila	206,093.53	August 31, 2028	renewable upon mutual agreement of both parties
149 POTRERO-MALABON	Ponciana Center, Along McArthur Highway corner Del Monte Avenue, Potrero, Malabon City	255,243.52	November 30, 2027	renewable upon mutual agreement of both parties
150 POWER PLANT MALL-ROCKWELL	R1-142, G/F, Power Plant Mall, Rockwell, Rockwell Center, Makati City	595,735.00	July 31, 2029	renewable upon the offer of the lessor
151 PROJECT 8-SHORTORN	No. 37 Shortorn St., Project 8, Quezon City	328,334.11	January 2, 2035	renewable upon mutual agreement of both parties
152 PUREZA-R. MAGSAYSAY BLVD.	2244 De Ocampo Memorial School Annex Bldg., R. Magsaysay Blvd. near cor. Pureza Sts., Sta. Mesa, Manila	131,690.34	August 31, 2030	renewable upon mutual agreement of both parties
153 QUIAPO	No. 117 & 119 C. Palanca St., Quiapo, Manila	242,584.11	July 15, 2031	renewable upon mutual agreement of both parties
154 QUINTIN PAREDES	No. 457-459 Quintin Paredes Street, Binondo, Manila	212,713.59	March 31, 2029	renewable upon mutual agreement of both parties
155 REINA REGENTE	852-882 Reina Regente St., Binondo, Manila	207,421.40	June 30, 2028	renewable upon mutual agreement of both parties
156 RETIRO-CORDILLERA	N. S. Amoranto corner Cordillera St., Quezon City	143,000.00	November 15, 2032	renewable upon mutual agreement of both parties
157 RETIRO-MAYON	314 N. Amoranto Ave. cor. Mayon St., Quezon City	400,640.74	February 28, 2030	renewable upon mutual agreement of both parties
158 RIZAL AVENUE EXT.-3RD AVE.	213-C Rizal Ave. Ext. Bet. 2nd & 3rd, Caloocan	114,341.02	December 31, 2029	renewable upon mutual agreement of both parties
159 RIZAL-RODRIGUEZ	100 J.P. Rizal Ave., Brgy. Manggahan, Rodriguez, Rizal	233,666.61	February 28, 2031	renewable upon mutual agreement of both parties
160 ROBINSON'S PLACE-ADRIATICO	1413 M. Adriatico St., Ermita, Manila	550,000.00	July 28, 2033	renewable upon written agreement of both parties
161 ROCES AVENUE	Roces Avenue cor Scout Reyes St., Quezon City	241,394.91	March 15, 2031	renewable upon mutual agreement of both parties
162 ROCKWELL-PROSCENIUM	G/F of the Building The Proscenium located in Rockwell Center Makati City	607,760.00	June 30, 2029	renewable upon the offer of the lessor in writing
163 ROXAS BLVD.-PADRE FAURA	Units C2, C3 & C4, Grand Riviera Suites, Roxas Blvd., cor. Padre Faura St., Ermita, Manila	368,276.46	May 31, 2035	renewable upon mutual agreement of both parties
164 SAN AGUSTIN-HV DELA COSTA	Unit 101 Liberty Center Bldg., 104 HV dela Costa St. cor. San Agustin St., Salcedo Vill., Makati	418,099.00	October 31, 2026	renewable upon mutual agreement of both parties
165 SAN JOAQUIN-PASIG	25 R. Jabson St., San Joaquin, Pasig City	396,043.13	February 28, 2029	renewable upon mutual agreement of both parties
166 SAN LORENZO VILLAGE	G/F la O' Ctr. 1000 A. Arnaiz Ave., Makati City	393,151.30	May 31, 2029	renewable upon mutual agreement of both parties
167 SAN NICOLAS CENTER	455 and 457 Clavel St., San Nicolas, Binondo, Manila	329,261.50	January 31, 2028	renewable upon mutual agreement of both parties
168 SHAW BLVD-CBC CENTER	CBC Corporate Center, Shaw Blvd., Mandaluyong City	162,830.36	October 15, 2030	renewable upon mutual agreement of both parties
169 SHAW BLVD-J.M. ESCRIVA	J. M. Escriva, Shaw Blvd., Pasig City	445,914.98	November 30, 2027	renewable upon mutual agreement of both parties
170 SKYLAND PLAZA	G/F Skyland Plaza Condominium, Sen. Gil Puyat Ave., Makati City	127,481.08	December 31, 2029	renewable upon mutual agreement of both parties
171 SOLER	1064-1074 Soler, Binondo Manila	258,241.91	August 31, 2026	renewable upon mutual agreement of both parties
172 STA. ANA-MANILA	G/F Commercial Bldg., 2447 Pedro Gil St., Sta. Ana, Manila	224,400.00	July 31, 2028	renewable upon mutual agreement of both parties
173 STA. ELENA	602 Bodega Sales Bldg., Sta. Elena St., San Nicolas St., Manila	170,058.14	March 31, 2028	renewable upon mutual agreement of both parties
174 STA. MONICA-NOVALICHES	1035 Quirino Highway, Sta. Monica, Novaliches, Quezon City	73,130.00	August 31, 2028	renewable upon mutual agreement of both parties
175 STO. CRISTO-C.M. RECTO	859 Sto. Cristo Street, Binondo, Manila	121,440.00	June 30, 2026	renewable upon mutual agreement of both parties
176 STO. CRISTO-SAN NICOLAS ST.	600 Sto. Cristo St. cor. San Nicolas St., Binondo, Manila	99,100.00	April 30, 2026	renewable upon mutual agreement of both parties
177 STO. NINO-MARIKINA	Sumulong Highway, Toyota Ave. Brgy. Sto. Niño, Marikina City	303,388.46	June 30, 2026	renewable upon mutual agreement of both parties
178 SUCAT-AMVEL BUSINESS PARK	Ground Floor BM One Building, Amvel Business Park, Ninoy Aquino Avenue, Sucat, Paranaque City	193,800.00	November 25, 2034	renewable upon mutual agreement of both parties
179 SUMULONG-FATIMA	Unit R-106, Antipolo Valley Mall, Brgy. Sta. Cruz, Sumulong Highway, Antipolo City	189,606.79	August 20, 2027	renewable upon mutual agreement of both parties
180 SUSANO ROAD-NOVALICHES	29 Susano Road, Novaliches Proper, Novaliches, Quezon City	304,355.82	April 30, 2026	renewable upon mutual agreement of both parties
181 TAFT AVE.-P. OCAMPO	2456 Taft Avenue, Manila	238,679.42	October 31, 2027	renewable upon mutual agreement of both parties
182 TAFT-APACIBLE	883 G. Apacible cor. Leon Guinto Sts., Ermita Manila	240,706.70	January 31, 2030	renewable upon mutual agreement of both parties
183 TAGUIG-PUREGOLD	Commercial Units 7-10, Puregold, Taguig, Gen. Luna St., Tuktukan, Taguig City	168,788.07	October 31, 2026	renewable upon mutual agreement of both parties
184 TEACHER'S VILLAGE-MAGINHAWA STREET	Ground Floor M-Place Building, 96 Maginhawa Street, Barangay Teacher's Village East, Diliman, Quezon City	231,000.00	May 31, 2033	renewable upon mutual agreement of both parties
185 THE FORT MARAJO	G/F, Marajo Tower 4th Ave. cor. 26th St., Bonifacio Global City, Taguig	626,707.85	July 14, 2028	renewable upon mutual agreement of both parties
186 TOMAS MAPUA-FUGOSO	1052-1056 Tomas Mapua corner Fugoso St., Sta. Cruz, Manila	122,808.07	September 30, 2027	renewable upon mutual agreement of both parties

METROPOLITAN BANK & TRUST COMPANY
NATIONWIDE BRANCHES
UNDER LEASE
As of December 31, 2025

	BRANCHES	ADDRESS	MONTHLY RENTAL (In Pesos)	EXPIRATION OF LEASE	TERM OF RENEWAL
187	TOMAS MORATO	46 Tomas Morato Ave. corner Scout Gandia St., Quezon City	253,278.71	August 8, 2028	renewable upon mutual agreement of both parties
188	TONDO-GAGALANGIN	2569 Juan Luna St., Gagalangin, Tondo, Manila	176,902.65	June 15, 2035	renewable upon mutual agreement of both parties
189	TORDESILLAS-GIL PUYAT AVE.	Condominium Units 102 and 103 G/F Le Triomphe Condominium, Sen. Gil Puyat Ave. cor. Dela Costa St., Salcedo Village Makati City	565,697.93	March 31, 2026	renewable upon mutual agreement of both parties
190	TUTUBAN	L5. CM17, Tutuban Centermall II along Loop Road, East and CM Recto Ave., Manila	NA	August 20, 2039	renewable upon mutual agreement of both parties
191	TUTUBAN PRIME BLOCK	Tutuban Prime Block C. M. Recto Ave., Tondo, Manila	NA	August 22, 2039	renewable upon mutual agreement of both parties
192	U.N. AVENUE	G/F Manila Doctors Hospital, 667 U.N. Avenue, Ermita, Manila	817,828.40	December 31, 2028	renewable upon mutual agreement of both parties
193	V.LUNA-EAST AVENUE	18 Lyman Bldg., V. Luna Road cor East Ave., Diliman, Quezon City	287,676.04	November 2, 2028	renewable upon mutual agreement of both parties
194	VALENZUELA-GEN. T. DE LEON	Our Lady of Lourdes College, Gen. T. De Leon St., Valenzuela City	196,715.14	August 31, 2029	renewable upon mutual agreement of both parties
195	VALENZUELA-NLEX GATEWAY	Unit LG-4, Valenzuela Gateway Complex, #318 Paso de Blas St., Brgy. Paso de Blas, Valenzuela City	123,979.62	December 31, 2026	renewable upon mutual agreement of both parties
196	VISAYAS AVENUE	Visayas Avenue cor. Congressional Ave., Quezon City	147,902.72	August 15, 2028	renewable upon mutual agreement of both parties
197	WACK-WACK	S & R Compound, 514 Shaw Blvd., Mandaluyong City	206,728.71	December 1, 2028	renewable upon mutual agreement of both parties
198	WEST SERVICE ROAD-ALABANG HILLS	G/F Don Jesus Blvd. cor. West Service Road, South Superhighway, Muntinlupa City	126,207.05	April 30, 2026	renewable upon mutual agreement of both parties
199	WEST SERVICE ROAD-MERVILLE	Km. 12, West Service Road, Pasay City	191,623.36	April 30, 2028	renewable upon mutual agreement of both parties
200	WHITE PLAINS-ST. IGNATIUS	Marius Acropoli Building, #140 Katipunan Avenue, St. Ignatius, Quezon City	214,500.00	August 31, 2035	renewable at the option of the lessee
201	XAVIERVILLE	Xavierville Avenue, corner B. Gonzales Street, Loyola Heights, Quezon City	93,806.36	July 31, 2030	renewable upon mutual agreement of both parties
202	ZABARTE ROAD-NOVALICHES	C.I. Plaza, 1151 Old Zabarte Road cor. Quirino Highway, Kaligayahan, Novaliches, Quezon City	294,020.06	November 30, 2030	renewable upon mutual agreement of both parties
203	ZURBARAN	1662 V. Fugoso St., corner Oroquieta St., Sta. Cruz, Manila	270,253.50	December 5, 2028	renewable upon mutual agreement of both parties

COUNTRYSIDE BRANCHES

	BRANCHES	ADDRESS	MONTHLY RENTAL (In Pesos)	EXPIRATION OF LEASE	TERM OF RENEWAL
1	AGUINALDO-IMUS	Aguinaldo Highway, Brgy. Tanzang Luma, Imus, Cavite	160,811.48	October 18, 2029	renewable upon mutual agreement of both parties
2	AGUSAN DEL SUR	Bonifacio Street, San Francisco, Agusan Del Sur	174,461.36	August 31, 2026	renewable upon mutual agreement of both parties
3	ALBAY-DARAGA	Vicente Dy Bldg., Along Rizal St., Daraga, Albay	87,508.81	March 31, 2026	renewable upon mutual agreement of both parties
4	ANGELES-MARQUEE MALL	Space MG0017, GF Marquee Mall, Francisco G. Nepomuceno Ave., Angeles City	199,186.77	September 30, 2026	renewable upon written agreement of both parties
5	ANGELES-MC ARTHUR HI-WAY	Lot 22-27, Blk. 42, Mc Arthur Hi-way, Brgy. Lourdes, Angeles City	108,698.51	January 31, 2027	renewable upon mutual agreement of both parties
6	ANGELES-STO DOMINGO	Lot 408, Sto. Rosario, Sto. Domingo, Angeles City	91,218.10	June 30, 2030	renewable upon mutual agreement of both parties
7	ANGELES-STO. ROSARIO	772 Santo Rosario St., Brgy. Santo Rosario, Angeles City	242,493.50	September 15, 2030	renewable upon mutual agreement of both parties
8	BACOLOD-AYALA CAPITOL CENTRAL	Ayala Malls Capitol Central, Gatuslao St., Brgy. 8, Bacolod City, Negros Occidental	154,204.69	October 31, 2026	renewable upon mutual agreement of both parties
9	BACOLOD-EASTSIDE	Villa Angela Arcade Annex, Circumferential Road, Bacolod City	135,175.88	April 30, 2030	renewable upon mutual agreement of both parties
10	BACOLOD-GONZAGA	MGL Bldg., Gonzaga Street, Bacolod City	147,817.28	August 31, 2029	renewable upon mutual agreement of both parties
11	BACOLOD-LACSON	Lacson-San Sebastian Sts., Brgy. 37, Bacolod City	125,371.19	April 15, 2027	renewable upon written agreement of both parties
12	BACOLOD-LIBERTAD	San Lorenzo Ruiz Bldg., Lopez Jaena St., Bacolod City	169,393.46	May 31, 2028	renewable upon written agreement of both parties
13	BACOLOD-MANDALAGAN	Paseo Verde, Lacson St., Brgy. Mandalagan, Bacolod City	96,919.23	June 10, 2029	renewable upon written agreement of both parties
14	BACOLOD-SINGCANG	UTC Building corner Araneta-Alunan Street, Bacolod City	123,865.88	February 28, 2030	renewable upon mutual agreement of both parties
15	BACOR-BAYANAN BACOR BLVD.	Altrove Building, Bacoar Blvd., Brgy. Bayanan, Bacoar City	205,116.68	March 31, 2030	renewable upon mutual agreement of both parties
16	BAGUIO BURNHAM	Heritage Mansion, Kisdad Rd. thru Abanao Ext. cor. G. Del Pilar St., Baguio City	443,480.97	September 14, 2028	renewable upon mutual agreement of both parties
17	BAGUIO-LUCBAN	F2 Building, No. 532 Magsaysay Avenue, Baguio City	111,800.00	January 31, 2034	renewable upon mutual agreement of both parties
18	BAGUIO-MARCOS HIGHWAY	GF Dacanay Building, Marcos Highway, Barangay Imelda Marcos, Baguio City	211,224.60	July 31, 2031	renewable upon mutual agreement of both parties
19	BAGUIO-SESSION ROAD	Porta Vaga Bldg., Session Road, Baguio City	273,290.17	December 31, 2025	renewable upon mutual agreement of both parties
20	BAIS CITY, NEGROS ORIENTAL	National Highway Cor. Aguinaldo St., Bais City, Negros Oriental	102,719.93	August 15, 2028	renewable upon mutual agreement of both parties
21	BALANGA CITY HIGHWAY	Roman Highway, Tenejero, Balanga City	166,400.00	August 31, 2033	renewable upon mutual agreement of both parties
22	BALIUAG-TRINIDAD HIGHWAY	Doña Remedios Trinidad Highway, Baliuag	205,363.25	September 14, 2028	renewable upon mutual agreement of both parties
23	BATAAN-MARIVELES	Ground Flr. Jascana Bldg., Baseco Road, Freeport Area of Bataan (AFAB), Mariveles, Bataan	135,371.56	May 4, 2033	renewable upon mutual agreement of both parties
24	BATAC, ILOCOS NORTE	Washington St., Brgy., Ablan, Batac, Ilocos Norte	128,222.52	November 30, 2025	under negotiation
25	BATANGAS-CALICANTO	P. Burgos St. Extension, Brgy. Calicanto, Batangas City	122,222.34	August 8, 2035	renewable upon mutual agreement of both parties
26	BATANGAS-GULOD	GF, 70 Gov. Antonio Carpio Road, Gulod Labac, Batangas City	170,000.00	December 31, 2035	renewable upon mutual agreement of both parties
27	BATANGAS-KUMINTANG ILAYA	PPG Building, National Highway, Kumintang Ilaya, Batangas City	121,800.00	August 2, 2035	renewable upon mutual agreement of both parties
28	BATANGAS-LIMA TECH CENTER	Units R01-S01, Block D, The Outlets at Lipa, Lima Technology Center, Brgy. Bugtong na Pulo, Lipa City, Batangas	118,885.88	October 31, 2028	renewable upon mutual agreement of both parties
29	BATANGAS-MABINI	Along National Road, Poblacion, Mabini, Batangas	83,349.00	November 15, 2027	renewable upon mutual agreement of both parties
30	BATANGAS-SAN JUAN	Gen. Luna cor. Dandan Sts., Poblacion, San Juan, Batangas	120,000.00	January 31, 2035	renewable upon mutual agreement of both parties
31	BATANGAS-STO. TOMAS	Brgy. 2, Maharlika Highway, Sto. Tomas, Batangas	180,810.00	July 31, 2028	renewable upon mutual agreement of both parties
32	BAUAN-BATANGAS	National Highway, Poblacion I, Bauan, Batangas City	109,656.26	May 31, 2028	renewable upon mutual agreement of both parties
33	BAYAWAN CITY, NEGROS ORIENTAL	Purok 1, National Highway, Tinago, Bayawan City, Negros Oriental	88,265.07	October 27, 2028	renewable upon mutual agreement of both parties
34	BAYBAY	Magsaysay Ave. cor. Tres Martires St., Baybay City	109,666.60	July 14, 2029	renewable upon mutual agreement of both parties
35	BOHOL-TALIBON	Blk. 248, Talibon Commercial Building 1, Carlos P. Garcia Street, Talibon, Bohol	105,000.00	May 31, 2026	renewable upon mutual agreement of both parties
36	BORACAY	Brgy Balabag, Boracay, Malay, Aklan (infront of Astoria Boracay)	186,580.03	July 14, 2030	renewable upon mutual agreement of both parties
37	BORACAY-STATION II	Brgy. balabag, Boracay, Malay Aklan (beside Boracay Crown Regency Resort)	417,800.00	January 14, 2029	renewable upon mutual agreement of both parties
38	BORONGAN, SAMAR	Real cor. G. Abogado Street, Borongan, Eastern Samar	133,928.57	September 30, 2034	renewable upon mutual agreement of both parties
39	BUKIDNON-MALAYBALAY	Sayre Highway, Brgy. 3 Fortich St., Malaybalay City, Bukidnon	153,246.41	November 30, 2028	renewable upon mutual agreement of both parties
40	BUKIDNON-MARAMAG	JBC Tyson Bldg., National Highway, North Poblacion, Maramag, Bukidnon	80,630.28	September 20, 2029	renewable upon mutual agreement of both parties
41	BULACAN-NORZAGARAY	786 Crossing, Partida, Norzagaray, Bulacan	122,865.19	October 31, 2034	renewable upon mutual agreement of both parties

METROPOLITAN BANK & TRUST COMPANY
NATIONWIDE BRANCHES
UNDER LEASE
As of December 31, 2025

BRANCHES	ADDRESS	MONTHLY RENTAL (In Pesos)	EXPIRATION OF LEASE	TERM OF RENEWAL
42 BULACAN-SAN ILDEFONSO	Brgy. San Juan, San Ildefonso, Bulacan	117,498.94	January 27, 2027	renewable upon mutual agreement of both parties
43 BULACAN-SAN MIGUEL	Zone 5, Teeson St., San Jose, San Miguel, Bulacan	73,483.57	January 29, 2026	renewable upon mutual agreement of both parties
44 BUTUAN-JC AQUINO	JC Aquino Ave., Butuan City	116,035.66	August 31, 2029	renewable upon mutual agreement of both parties
45 BUTUAN-MONTILLA BLVD.	Montilla corner Villanueva Sts., Butuan City, Agusan del Norte	143,026.51	March 14, 2027	renewable upon mutual agreement of both parties
46 CABANATUAN-MAHARLIKA H. CONCEPCION	Priscilla Bldg., Brgy. H. Concepcion, Maharlika Highway, Cabanatuan City	124,106.26	July 7, 2026	renewable upon mutual agreement of both parties
47 CABANATUAN-MAHARLIKA NORTH	Maharlika Highway, Sangitan, Cabanatuan City	186,717.72	January 2, 2030	renewable upon the option of the lessee
48 CABUYAO BANLIC	216 Brgy. Banlic City of Cabuyao Laguna	150,000.00	August 31, 2034	renewable upon mutual agreement of both parties
49 CAGAYAN DE ORO GAISANO-C.M. RECTO	Ground Level, Gaisano City Mall, C.M. Recto Ave., cor. Corrales Ext., Cagayan de Oro City	132,186.60	August 5, 2028	renewable upon mutual agreement of both parties
50 CALAMBA CARMELRAY	Aries 1400 Bldg., Carmelray Industrial Park (CIP) II, along National Highway, Brgy. Tulo, Calamba, Laguna	139,796.63	October 15, 2028	renewable upon mutual agreement of both parties
51 CALAMBA MARKET	Pabalan St., Calamba, Market Site, Calamba City	153,936.44	October 31, 2029	renewable upon mutual agreement of both parties
52 CALAMBA-PARIAN	728 South Nat'l. Highway Brgy., Parian, Calamba, Laguna	131,299.42	March 31, 2033	renewable upon mutual agreement of both parties
53 CALAMBA-REAL	PJM Bldg., Along National Highway Brgy. Real Calamba, Laguna	157,570.88	December 31, 2028	renewable upon mutual agreement of both parties
54 CALAPAN-LALUD	J.P. Rizal cor. Bayabas St., Brgy. Laud, Calapan City, Oriental Mindoro	103,755.57	August 22, 2034	renewable upon mutual agreement of both parties
55 CALASIAO-PANGASINAN	MacArthur Highway, San Miguel, Calasiao, Pangasinan	168,375.43	May 12, 2034	renewable upon mutual agreement of both parties
56 CALBAYOG	G/F Gaisano Mall Corner Orquin and Gelera Sts., Brgy. Central, Calbayog City	158,826.46	November 30, 2027	renewable upon mutual agreement of both parties
57 CAMARINES SUR-GOA	Jose Remo Bldg., San Jose St. cor. Scout Funtabella, Goa, Camarines Sur	48,989.30	November 30, 2028	renewable upon mutual agreement of both parties
58 CAMILING-TARLAC	Quezon Avenue, Camiling Tarlac	121,000.00	March 31, 2027	renewable upon the option of the lessee
59 CANLUBANG-CARMELRAY	Integrity corner Excellence Avenue, Carmelray Industrial Park I, Canlubang, Laguna	173,857.69	June 30, 2029	renewable upon mutual agreement of both parties
60 CARMONA BINAN-HIGHWAY	88 National Highway, Brgy. Maduya, Carmona, Cavite	118,245.60	June 15, 2029	renewable upon mutual agreement of both parties
61 CARMONA-CAVITE	Grandville Ind. Complex, Bangkal, Carmona, Cavite City	125,709.94	June 30, 2026	renewable upon mutual agreement of both parties
62 CAUAYAN-MAHARLIKA	R4 Tower, Quezon Street, Cauayan City, Isabela	200,000.00	April 30, 2035	renewable upon mutual agreement of both parties
63 CAVITE ECONOMIC ZONE	Lot A, Cavite Economic Zone, Rosario, Cavite	18,494.04	October 11, 2029	renewable upon mutual agreement of both parties
64 CEBU M.C. BRIONES	La Nueva Supermart, City Hall Center, M.C. Briones St., Cebu City	192,916.02	June 30, 2027	renewable upon mutual agreement of both parties
65 CEBU-A.S. FORTUNA OAKRIDGE	Ground Floor Unit 3-102 & Unit 3-103, OITC 3, Oakridge Business Park, A.S. Fortuna Street, Banilad, Mandaue City, Cebu	224,124.20	November 14, 2025	under negotiation
66 CEBU-ARGAO	Prince Warehouse Club, Lakandula St., cor. Kintanar St., Argao, Cebu City	88,421.97	January 31, 2029	renewable upon mutual agreement of both parties
67 CEBU-AYALA CENTER MALL	Stall PL1J/EBB1, Basement Level 1, Ayala Center Cebu, Archbishop Reyes Ave., Cebu Business Park, Cebu City	323,846.40	December 31, 2025	renewable upon mutual agreement of both parties
68 CEBU-BALAMBAN	E.S. Bingham St., Balamban, Cebu City	61,083.55	July 31, 2028	renewable upon mutual agreement of both parties
69 CEBU-BOGO	SIM Building, P. Rodriguez St., Bogo City, Cebu	70,000.00	August 15, 2027	renewable upon mutual agreement of both parties
70 CEBU-CARCAR	Gaisano Price Club Carcar, Poblacion III, Awayan, Carcar City, Cebu	158,035.36	August 31, 2027	renewable upon mutual agreement of both parties
71 CEBU-CHONG HUA MEDICAL MALL	Chong Hua Medical Mall J. Llorente Street Capitol Site Pob. Cebu City	160,000.00	May 31, 2029	renewable upon mutual agreement of both parties
72 CEBU-CONSOLACION	Cansaga Road, National Highway, Consolacion, Cebu	174,471.24	July 15, 2026	renewable upon mutual agreement of both parties
73 CEBU-DANAO CITY	C.P. Garcia Avenue, Danao City, Cebu	94,301.95	January 16, 2027	renewable upon mutual agreement of both parties
74 CEBU-FLB CORPORATE CENTER	FLB Corporate Center, Bohol Ave., Cebu Business Park, Cebu City	163,257.90	April 30, 2035	renewable upon mutual agreement of both parties
75 CEBU-GORORDO	117 Gorordo Avenue, Lahug, Cebu City	206,048.69	March 14, 2028	renewable upon mutual agreement of both parties
76 CEBU-GUADALUPE	No. 97 M. Velez St., Guadalupe Cebu	229,209.75	December 31, 2034	renewable upon mutual agreement of both parties
77 CEBU-IT PARK	Ayala Malls Central Bloc, Blk. 10 Cebu IT Park, Apas, Cebu City	244,740.62	December 31, 2027	renewable upon mutual agreement of both parties
78 CEBU-LAHUG	JEG Tower, Arch. Reyes Ave. cor. Acacia St., Cebu City	193,550.83	November 30, 2031	renewable upon mutual agreement of both parties
79 CEBU-LEON KILAT	Gaisano Capital South cor. Colon & Leon Kilat Sts., Cebu City	106,944.10	November 17, 2033	renewable upon mutual agreement of both parties
80 CEBU-LILOAN	Gaisano Grandmall, Purok Sampaguita, Poblacion, Liloan Cebu	96,951.81	January 31, 2026	renewable upon mutual agreement of both parties
81 CEBU-MACTAN MEPZ	Mactan Economic Zone 1, Lapu-lapu City	105,180.87	June 30, 2028	renewable upon mutual agreement of both parties
82 CEBU-MAMBALING	N. Basalco Avenue (Cebu South Road), Mambaling, Cebu City	151,558.44	August 30, 2028	renewable upon mutual agreement of both parties
83 CEBU-MEPZ II	N.G.A. Devt. Corp. Bldg., MEPZ II, Basak, Lapu Lapu City	204,110.56	July 15, 2030	renewable upon mutual agreement of both parties
84 CEBU-MINGLANILLA	Carlita Uno Building, Cebu South Road, Poblacion Barangay Ward 1, Minglanilla Cebu	170,567.38	July 15, 2028	renewable upon mutual agreement of both parties
85 CEBU-NORKIS CYBERPARK	GF, Unit 3, Cyberpark BPO Bldg., A.S. Fortuna St. Cor. V. Albano St., Brgy. Bakilid, Mandaue City, Cebu	128,553.92	July 14, 2026	renewable upon mutual agreement of both parties
86 CEBU-PARKMALL	North Reclamation Area, Mandaue City	219,392.92	February 28, 2027	renewable upon mutual agreement of both parties
87 CEBU-SRP TALISAY	Gaisano Capital SRP Mall, Brgy. San Roque, SRP Highway, Talisay City, Cebu	102,792.37	January 7, 2028	renewable upon mutual agreement of both parties
88 CEBU-TALAMBAN	PNF Commercial Bldg., Talamban, Cebu City	92,610.00	August 31, 2027	renewable upon mutual agreement of both parties
89 CEBU-TOLEDO	Along Diosdado Macapagal Highway, Barangay Poblacion, Toledo City, Cebu	200,373.21	June 21, 2034	renewable upon mutual agreement of both parties
90 CLARK	Unit 24, The Pavilion Mall, PhilExcel Business Park Clark Freeport Zone, Pampanga	117,808.18	March 15, 2028	renewable upon mutual agreement of both parties
91 CLARK-BERTHAPHIL	Pavilion 18, Clark Center, Jose Abad Santos Avenue, Clark Freeport Zone, Pampanga	157,500.00	December 31, 2033	renewable upon mutual agreement of both parties
92 CONCEPCION-TARLAC	Concepcion Consumers Marketing Bldg., Poblacion, Concepcion, Tarlac	147,499.00	June 30, 2034	renewable upon mutual agreement of both parties
93 COTABATO-QUEZON	Crossroads Arcade Building, Quezon Ave., Cotabato City	101,353.64	May 31, 2031	renewable upon mutual agreement of both parties
94 DAGUPAN-FERNANDEZ AVENUE	Vicar Bldg., AB Fernandez Avenue, Dagupan City	158,795.05	June 30, 2031	renewable upon mutual agreement of both parties
95 DAGUPAN-PEREZ	Siapno Bldg., Perez Boulevard, Dagupan City	171,033.93	December 31, 2027	renewable upon mutual agreement of both parties
96 DAGUPAN-TAPUAC	No. 371, Tapuac District, Dagupan City, Pangasinan	93,833.50	July 10, 2026	renewable upon mutual agreement of both parties
97 DASMARINAS-SALAWAG	Salawag Crossing, Molino-Paliparan Rd., Dasmariñas City, Cavite	120,062.25	November 30, 2031	renewable upon mutual agreement of both parties
98 DAVAO C.M. RECTO	Hotel UNO, C.M. Recto Street, Davao City	247,158.51	May 15, 2028	renewable upon mutual agreement of both parties
99 DAVAO ORIENTAL-MATI	Andrada Bldg., 56 Rizal St., Mati City, Davao Oriental	71,662.50	December 31, 2026	renewable upon mutual agreement of both parties
100 DAVAO-ABREEZA	Ground Floor, Abreeza Mall, J.P. Laurel Avenue, Brgy. 20-B, Davao City	342,642.18	April 30, 2025	under negotiation
101 DAVAO-AIRPORT VIEW	LDL Commercial Bldg., Phil-Japan Friendship Highway, Catitipan, Davao City (Fronting Davao International Airport)	130,311.58	July 31, 2028	renewable upon mutual agreement of both parties
102 DAVAO-BAJADA	J.P. Cabaguio Ave., Agdao, Davao City, Davao Del Sur	158,692.47	June 30, 2026	renewable upon mutual agreement of both parties
103 DAVAO-BANGYO CHINATOWN	Delgar Commercial Bldg., F. Bangoy St., Davao City	217,185.95	October 15, 2028	renewable upon mutual agreement of both parties
104 DAVAO-D. SUAZO	Sta. Ana Avenue corner Damaso Suazo Street, Davao City	103,500.00	January 31, 2026	renewable upon mutual agreement of both parties

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As of December 31, 2025

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105 DAVAO-DAMOSA	Damosa Business Center, Anglionto Ave., Lanang, Davao City	115,825.99	June 14, 2028	renewable upon mutual agreement of both parties
106 DAVAO-DOCTORS	Santos Bldg. 2 corner Gov. Duterte St. and Quirino Avenue Davao City	97,096.10	January 15, 2033	renewable upon mutual agreement of both parties
107 DAVAO-ECOLAND	Quimpo Blvd. Cor. Eco W. Drive, Ecoland District, Davao City	180,589.50	September 15, 2027	renewable upon mutual agreement of both parties
108 DAVAO-CENTRAL PLAZA J.P. LAUREL	GF Central Plaza-I J.P. Laurel Ave., Brgy 12-B Davao City	177,450.00	November 14, 2035	renewable upon mutual agreement of both parties
109 DAVAO-I.T. PARK MATINA	GF, Bldg. 2, Matina I.T. Park, McArthur Highway, Matina, Davao City	211,065.06	May 31, 2028	renewable upon mutual agreement of both parties
110 DAVAO-LANANG	Insular Village Phase 1, Lanang, Davao City	114,488.02	May 31, 2035	renewable upon mutual agreement of both parties
111 DAVAO-MATINA	Catotal Building, Km 5, MacArthur Highway, Matina, Davao City	99,519.52	March 15, 2028	renewable upon mutual agreement of both parties
112 DAVAO-PANABO	Lot 9, Block 13, National Highway, Barangay Santo Niño, Panabo City	143,464.06	April 30, 2032	renewable upon mutual agreement of both parties
113 DAVAO-TIONKO	Tionko Ave., Brgy. 10-A Poblacion, Davao City	143,697.32	November 15, 2026	renewable upon mutual agreement of both parties
114 DIGOS-SAN JOSE	Ladera 5 Building Rizal Ave., Zone 3, San Jose, Digos City, Davao del Sur	72,000.00	January 1, 2035	renewable upon mutual agreement of both parties
115 DINALUPIHAN, BATAAN	No. 3 San Ramon Highway, Dinalupihan, Bataan	107,000.00	October 4, 2030	renewable upon mutual agreement of both parties
116 DIPOLOG-QUEZON	Grnd. Flr., Top Plaza Hotel Cor., Quezon Ave., & Echaves St., Dipolog City	171,237.07	December 31, 2027	renewable upon mutual agreement of both parties
117 DUMAGUETE-CAPITOL	Victoria Residence Condominium Bldg., Capitol Front, North National Highway, Dumaguete City	108,694.50	July 15, 2028	renewable upon mutual agreement of both parties
118 FPIP-STO TOMAS, BATANGAS	First Philippine Industrial Park (FPiP), Sto. Tomas, Batangas	127,281.32	July 31, 2028	renewable upon mutual agreement of both parties
119 GEN. TRIAS-CAVITE	Governor's Drive, Manggahan, Gen. Trias, Cavite	55,000.00	March 1, 2026	renewable upon mutual agreement of both parties
120 GUIGUINTO-BULACAN	GF HPL Centre Annex II, Cagayan Valley Road, Sta. Cruz, Guiguinto, Bulacan	110,250.00	February 15, 2032	renewable upon mutual agreement of both parties
121 GUIGUINTO-RIS	RIS 5, Industrial Complex, Tabe, Guiguinto, Bulacan	46,903.35	January 15, 2028	renewable upon mutual agreement of both parties
122 GUIUAN, EASTERN SAMAR	Lugay St., Brgy. 08, Guiuan, Eastern Samar	60,775.31	July 24, 2026	renewable upon mutual agreement of both parties
123 HAGONNOY-BULACAN	Poblacion, Hagonoy, Bulacan	88,647.33	March 2, 2035	renewable upon mutual agreement of both parties
124 IBA-ZAMBALES	G/F Magsaysay National Highway, Iba, Zambales	76,000.00	March 31, 2026	renewable upon mutual agreement of both parties
125 ILAGAN-MAHARLIKA HIGHWAY	4J Commercial Building, Barangay Baligatan, Ilagan City, Isabela	78,600.00	June 30, 2034	renewable upon mutual agreement of both parties
126 ILIGAN-ROXAS AVENUE	Eltanal Building, Roxas Avenue corner Zamora St., Iligan City	82,730.66	September 30, 2026	renewable upon mutual agreement of both parties
127 ILOCOS NORTE-SAN NICOLAS	McKinley Bldg., National Highway, San Nicolas, Ilocos Norte	103,738.32	December 31, 2027	renewable upon mutual agreement of both parties
128 ILOCOS SUR-TAGUDIN	JTC Tagudin Central, Brgy. Del Pilar, National Highway, Tagudin, Ilocos Sur	67,085.64	October 31, 2034	renewable upon mutual agreement of both parties
129 ILOILO-DIVERSION ROAD	JSD Bldg., 88 B.S. Aquino Avenue (Iloilo Diversion Road), Mandurriao, Iloilo City	121,472.17	October 14, 2030	renewable upon mutual agreement of both parties
130 ILOILO-GUANCO-JM BASA	Ground Floor Javelosa Bldg., JM Basa St. cor Guanco St., Iloilo City	188,328.00	September 30, 2034	renewable upon mutual agreement of both parties
131 ILOILO-JARO	JEC Diakonia Bldg. cor. Plaza Rizal & E. Lopez Sts., Jaro, Iloilo City	151,748.60	August 31, 2029	renewable upon mutual agreement of both parties
132 ILOILO-LA PAZ	Rizal corner Huerfana Sts., La Paz Iloilo City	205,550.99	February 15, 2026	renewable upon mutual agreement of both parties
133 ILOILO-MABINI	Valiant Building, Mabini Street, Iloilo City	114,436.89	October 14, 2030	renewable upon mutual agreement of both parties
134 ILOILO-MANDURRIAO	Along Q. Abeto St., Mandurriao, Iloilo City	92,851.07	November 30, 2033	renewable upon mutual agreement of both parties
135 ILOILO-OTON	Gaisano Capital Oton, JC Zulueta St. cor. Benedicto St., Oton, Iloilo	91,011.27	May 17, 2028	renewable upon mutual agreement of both parties
136 ILOILO-PAVIA	GT Town Center, Benigno S. Aquino, Jr. Avenue, Ungka II, Pavia, Iloilo	142,534.76	November 30, 2026	renewable upon mutual agreement of both parties
137 ILOILO-QUINTIN SALAS	Brgy. Quintin Salas, McArthur Highway, Tagbac, Jaro, Iloilo City	97,733.68	December 15, 2028	renewable upon mutual agreement of both parties
138 JAGNA, BOHOL	Along National Highway, Pagina, Jagna, Bohol	109,395.56	September 7, 2026	renewable upon mutual agreement of both parties
139 KALINGA-TABUK	Davidson Hotel, Provincial Road, Purok Datu, Bulanao, Tabuk City, Kalinga	112,500.00	December 31, 2034	renewable upon mutual agreement of both parties
140 LA TRINIDAD-BENGUET	JB78 Central Pico KM. 4, La Trinidad, Benguet	181,670.81	November 15, 2028	renewable upon mutual agreement of both parties
141 LA UNION-AGOO	Sta. Barbara, National Highway, Agoo, La Union	220,000.00	September 15, 2033	renewable upon mutual agreement of both parties
142 LA UNION-BAUANG	McArthur Highway, National Rd., Brgy. Central West, Bauang, La Union	89,339.71	June 15, 2034	renewable upon mutual agreement of both parties
143 LA UNION-ML QUEZON	Kenny's Plaza, Quezon Ave., San Fernando City, La Union	98,130.84	March 15, 2030	renewable upon mutual agreement of both parties
144 LA UNION-ROSARIO	NORLU CEDEC Building, MacArthur Highway, Camp One, Rosario, La Union	87,265.39	July 31, 2033	renewable upon mutual agreement of both parties
145 LAOAG-GEN. SEGUNDO AVE.	Gen. Segundo Avenue Laoag City	145,000.00	October 31, 2030	renewable upon mutual agreement of both parties
146 LA-UNION-SEVILLA MONUMENTO	Tan Bldg., Quezon Avenue, National Highway, Brgy. Sevilla, San Fernando City, La Union	104,186.25	May 15, 2026	renewable upon mutual agreement of both parties
147 LEGAZPI-ALBAY DISTRICT	863 Rizal St., Albay District, Legazpi City	136,065.73	July 31, 2033	renewable upon mutual agreement of both parties
148 LEGAZPI-MARISON	Marison Plaza, Tahao Rd. cor. Lakandula Dr., Brgy 38, Gogon, Legazpi City	108,909.36	December 31, 2029	renewable upon mutual agreement of both parties
149 LEYTE-PALO CATHEDRAL	Cathedral Compound Cor. Brgy. Luntad & Maharlika Highway, Palo, Leyte	767,164.88	May 22, 2040	renewable upon mutual agreement of both parties
150 LEYTE-PALOMPON	Ipil 1, Public Market, Palompon, Leyte	32,888.16	July 15, 2028	renewable upon mutual agreement of both parties
151 LIGAO CITY, ALBAY	Chua Kim Chio Bldg., McKinley St., Ligao City, Albay	94,147.04	September 15, 2026	renewable upon mutual agreement of both parties
152 LIPA-AYALA	Ayala Highway, Brgy. San Carlos, (Lipa by-pass) Lipa City	186,936.00	November 30, 2034	renewable upon mutual agreement of both parties
153 LIPA-CATHEDRAL	Brgy. 9A, C.M. Recto Ave., Lipa City	162,163.97	December 19, 2030	renewable upon mutual agreement of both parties
154 LIPA-TAMBO	National Road, Brgy. Tambo, Lipa City	100,000.00	August 15, 2034	renewable upon mutual agreement of both parties
155 LOS BAÑOS	Olivarez Plaza, National Highway, Los Banos, Laguna	216,000.63	November 30, 2029	renewable upon written agreement of both parties
156 LUCENA-IYAM	ML Tagarao St., Gaisano/Pacific Mall Compound, Iyam, Lucena City	94,282.46	August 15, 2031	renewable upon mutual agreement of both parties
157 LUCENA-RED V	5365 Dalahican Road, Purok 1, Little Bagoio, Red-V, Lucena City	72,500.00	September 14, 2035	renewable upon mutual agreement of both parties
158 MAASIN, SOUTHERN LEYTE	Tomas Oppus St., Maasin City, Southern Leyte	119,070.00	September 15, 2033	renewable upon mutual agreement of both parties
159 MALOLOS-CAPITAL CITY	Our Builder's Warehouse, L2 A2 Mc Arhtur Highway, Bulihan, Malolos City, Bulacan	100,000.00	July 31, 2033	renewable upon mutual agreement of both parties
160 MALOLOS-McARTHUR HIGHWAY	CPN Commercial Complex Unit, Km38 MacArthur Highway, San Pablo, Malolos City, Bulacan	181,383.93	January 31, 2035	renewable upon mutual agreement of both parties
161 MASBATE	Zurbito Street, Masbate	80,000.00	June 15, 2026	renewable upon mutual agreement of both parties
162 MEXICO-GLOBAL PLAZA MALL	Global Plaza Mall, Brgy. Panipuan, Mexico, Pampanga	82,113.66	November 30, 2032	renewable upon mutual agreement of both parties
163 MEYCAUYAN-IBA	287 Iba Road, Brgy. Iba, Meycauyan City, Bulacan	129,646.72	October 31, 2026	renewable upon mutual agreement of both parties
164 MIDSAYAP	ML Quezon Ave., Poblacion 6, Midsayap, Cotabato	100,895.07	January 31, 2026	renewable upon mutual agreement of both parties
165 MISAMIS OCCIDENTAL-OROQUIETA	Mayor Enerio St., Pob. 2, Oroquieta City, Miss. Occ.	48,866.84	August 14, 2026	renewable upon mutual agreement of both parties
166 MISAMIS ORIENTAL-GINGOOG	National Highway, Barangay 17 Gingoog City, Misamis Oriental	141,220.00	April 15, 2035	renewable upon mutual agreement of both parties
167 NAGA-ROXAS AVENUE	Doña Dolores Bldg., Diversion Road, Naga City	96,463.14	May 14, 2027	renewable upon mutual agreement of both parties

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168	NASUGBU-BATANGAS	J.P. Laurel corner R. Martinez Sts., Nasugbu, Batangas	116,349.62	October 15, 2027	renewable upon mutual agreement of both parties
169	NAVAL-BILIRAN	Along Ballesteros St., Brgy. Santissimo Rosario, Naval, Biliran	67,172.71	August 15, 2029	renewable upon mutual agreement of both parties
170	NEGROS OCCIDENTAL-CADIZ CITY	Villena St., Cadiz City, Negros Occidental	87,485.00	August 31, 2029	renewable upon mutual agreement of both parties
171	NEGROS OCCIDENTAL-KABANKALAN CITY	Mercedes Bldg., Brgy. 5 Guanzon St., Public Plaza, Kabankalan City, Negros Occidental	75,035.73	December 31, 2029	renewable upon mutual agreement of both parties
172	NUEVA ECJA-GUIMBA	Faigal St., Sto. Cristo, Guimba, Nueva Ecija	100,910.02	October 15, 2034	renewable upon mutual agreement of both parties
173	NUEVA ECJA-TALAVERA	Marcos District, Maharlika Highway, Brgy. Marcos Talavera, Nueva Ecija	90,720.23	March 26, 2027	renewable upon mutual agreement of both parties
174	NUEVA VIZCAYA-BAMBANG	National Highway, Banggot, Bambang, Nueva Vizcaya	105,878.15	October 15, 2029	renewable upon mutual agreement of both parties
175	ORIENTAL MINDORO-PINAMALAYAN	Armando Mariano Bldg. corner Mabini St. and Quezon St., Pinamalayan Oriental Mindoro	57,881.25	July 15, 2027	renewable upon mutual agreement of both parties
176	ORMOC-COGON	Lilia Ave., Cogon, Ormoc City	159,232.50	November 30, 2025	under negotiation
177	PAGADIAN-RIZAL	Ariosa Street, San Francisco District, Pagadian City	251,327.21	February 28, 2029	renewable upon mutual agreement of both parties
178	PAGADIAN-STA. LUCIA	J.P. Rizal Avenue, Pagadian City	122,281.60	May 31, 2026	renewable upon mutual agreement of both parties
179	PALAWAN-CORON	#45 Don Pedro St., Brgy. 2, Coron, Palawan	77,493.59	August 31, 2026	renewable upon mutual agreement of both parties
180	PALAWAN-EL NIDO	Sea Shell Hotel, Rizal and Real Sts., Brgy. Buena Suerte, El Nido, Palawan	217,989.23	February 28, 2034	renewable upon mutual agreement of both parties
181	PAMPANGA-LUBAO	VIMA Bldg., Jose Abad Santos Ave. (JASA), Sta. Cruz, Lubao, Pampanga	77,775.04	December 15, 2028	renewable upon mutual agreement of both parties
182	PANGASINAN-BAYAMBANG	Rizal Avenue, Poblacion Sur, Bayambang, Pangasinan	96,168.10	November 15, 2026	renewable upon mutual agreement of both parties
183	PANGASINAN-LINGAYEN	Avenida Rizal East, Lingayen, Pangasinan	165,000.00	June 15, 2030	renewable upon mutual agreement of both parties
184	PANGASINAN-MANGALDAN	Casa Filomena, 546 Rizal Avenue, Mangaldan, Pangasinan	87,271.59	July 15, 2028	renewable upon mutual agreement of both parties
185	PANGASINAN-MANGATAREM	Brgy. Poblacion, Mangatarem, Pangasinan	85,323.05	October 15, 2029	renewable upon mutual agreement of both parties
186	PASEO DE STA. ROSA	Paseo 5, Paseo de Sta. Rosa, Greenfield City, Sta. Rosa, Laguna	190,342.50	July 31, 2027	renewable upon mutual agreement of both parties
187	PUERTO PRINCESA-SAN PEDRO	Along National Highway, Brgy. San Pedro, Puerto Princesa, Palawan	194,979.42	August 12, 2026	renewable upon mutual agreement of both parties
188	PULILAN, BULACAN	Doña Remedios Trinidad, National Highway, Sto. Cristo, Pulilan, Bulacan	118,795.89	September 15, 2036	renewable upon mutual agreement of both parties
189	PULILAN-RIS	Richfield Industrial Complex, 1st District Inaon, Pulilan Bulacan	60,000.00	May 31, 2034	renewable upon mutual agreement of both parties
190	QUEZON-CANDELARIA	Maharlika Highway, Poblacion, Candelaria, Quezon	88,791.44	September 15, 2027	renewable upon mutual agreement of both parties
191	ROSARIO-BATANGAS	Gualberto Ave., Brgy. D. Poblacion, Rosario, Batangas (beside Tan Wanam Grocery)	109,395.56	December 14, 2026	renewable upon mutual agreement of both parties
192	ROXAS-ARNALDO BLVD.	Gaisano Grand Mall of Roxas, Arnaldo Blvd., Brgy. Tanque, Roxas City, Capiz	135,375.00	January 31, 2030	renewable upon mutual agreement of both parties
193	ROXAS-ISABELA	No. 34 National Road cor. Gen. A. Luna St. Bantug Roxas, Isabela	132,500.00	January 11, 2030	renewable upon mutual agreement of both parties
194	SAN CARLOS, PANGASINAN	Mabini St., San Carlos City, Pangasinan	78,201.05	February 28, 2026	renewable upon the option of the lessee
195	SAN FERNANDO-DOLORES MCARTHUR	LK Bldg., Dolores City, San Fernando, Pampanga	91,162.00	June 30, 2026	renewable upon mutual agreement of both parties
196	SAN FERNANDO-MAC ARTHUR HI-WAY	Medical Arts Bldg. Mother Theresa of Calcutta Medical Center Mac Arthur Hiway, Brgy. Maimpis San Fernando City, Pampanga	127,922.44	September 19, 2025	under negotiation
197	SAN FERNANDO-SINDALAN	McArthur Highway, Sindalan, San Fernando Pampanga	170,231.75	December 15, 2028	renewable upon mutual agreement of both parties
198	SAN JOSE DEL MONTE-MUZON	Carriedo St., Zone 3, Brgy. Muzon, San Jose Del Monte City, Bulacan	119,540.92	May 31, 2027	renewable upon the option of the lessee
199	SAN PEDRO-LAGUNA	National Highway, San Pedro, Laguna	268,019.13	May 1, 2029	renewable upon mutual agreement of both parties
200	SAN PEDRO-SHOPWISE PACITA	Shopwise San Pedro, Along National Highway, Brgy. Landayan, Pacita Complex, San Pedro, Laguna	94,080.00	June 30, 2026	renewable upon mutual agreement of both parties
201	SANTIAGO CITY ROAD	G/F and 2/F Commercial Bldg., City Road Centro, West Santiago City	80,852.44	November 30, 2025	under negotiation
202	SIQUIJOR-SIQUIJOR	Brgy. Poblacion, Siquijor, Siquijor	33,502.39	October 13, 2029	renewable upon mutual agreement of both parties
203	SOGOD, SOUTHERN LEYTE	Along J.P. Rizal Street, Sogod, Southern Leyte	120,987.34	May 30, 2034	renewable upon mutual agreement of both parties
204	SORSOGON	Magsaysay cor. Nening Berenguer St., Sorsogon, Sorsogon	100,352.20	July 28, 2027	renewable upon mutual agreement of both parties
205	SORSOGON-MAHARLIKA HIGHWAY	Maharlika Highway, Brgy. Cabid-An, City of Sorsogon, Sorsogon	150,000.00	December 31, 2034	renewable upon mutual agreement of both parties
206	SOUTH COTABATO-POLOMOLOK	Gaisano Grand Mall Polomolok, GL 06 & GL 07, Polomolok, South Cotabato	96,245.67	March 31, 2029	renewable upon mutual agreement of both parties
207	STA. MARIA-BAGBAGUIN	Along F. Halili Ave., Bagbaguin, Sta. Maria, Bulacan	106,000.00	October 15, 2025	under negotiation
208	STA. CRUZ-LAGUNA	1527 P. Guevarra St., Sta. Cruz, Laguna	136,827.15	June 15, 2028	renewable upon mutual agreement of both parties
209	STA. CRUZ-PAGSAWITAN	National Highway Brgy. Pagsawitan, Sta. Cruz, Laguna	102,000.00	August 31, 2035	renewable upon mutual agreement of both parties
210	SUBIC BARACA	Lot 83 National Highway, Baraca-Camachile, Subic, Zambales	206,374.73	July 14, 2028	renewable upon mutual agreement of both parties
211	SUBIC BAY	Bldg. 640, Sampson Rd., Subic Bay Freeport Zone, Zambales, Olongapo City	135,061.05	April 30, 2027	renewable upon mutual agreement of both parties
212	SURIGAO DEL SUR-TANDAG	Along National Highway, Brgy. Mabua, Tandag City, Surigao del Sur	74,929.15	October 31, 2028	renewable upon mutual agreement of both parties
213	SURIGAO LUNA	Km 4, Brgy. Luna, Surigao City, Surigao Del Norte	139,000.00	December 31, 2033	renewable upon mutual agreement of both parties
214	TACLOBAN-MARASBARAS	Marasbaras National Highway Tacloban City	145,465.38	January 31, 2030	renewable upon mutual agreement of both parties
215	TAGBILARAN-COGON	JGY Building, Carlos P. Garcia, North Avenue, Tagbilaran City, Bohol	160,573.00	April 15, 2035	renewable upon mutual agreement of both parties
216	TAGUM-APOKON	Apokon Road, Magupgo East, Tagum City	95,493.04	September 30, 2028	renewable upon mutual agreement of both parties
217	TARLAC-CAPAS	Remsons	120,000.00	November 30, 2035	renewable upon mutual agreement of both parties
218	TAWI TAWI-BONGAO	Awwal St., Bongao, Tawi-Tawi	101,915.96	November 15, 2028	renewable upon mutual agreement of both parties
219	TAYUG, PANGASINAN	Bonifacio St., National Highway, Tayug, Pangasinan	80,253.70	January 31, 2026	renewable upon option of the lessee
220	TUBIGON, BOHOL	Jose P. Dual cor. Salustiano Baura St., Centro, Tubigon, Bohol	83,661.04	October 15, 2026	renewable upon mutual agreement of both parties
221	TUGUEGARAO-BALZAIN	Balzain Highway, Tuguegarao City, Cagayan	109,942.54	August 31, 2034	renewable upon mutual agreement of both parties
222	TUGUEGARAO-BUNTUN	Buntun Highway, Tuguegarao City	121,435.76	February 29, 2036	renewable upon mutual agreement of both parties
223	TUMAUNI-ISABELA	Along National Highway, Barangay Lingaling, Tumauni, Isabela	158,700.00	July 27, 2035	renewable upon mutual agreement of both parties
224	URDANETA-NANCAYASAN	S. Com Bldg., MacArthur Highway, Nancayasan, Urdaneta City, Pangasinan	88,611.87	May 31, 2029	renewable upon mutual agreement of both parties
225	VIGAN	Quezon Avenue, Vigan Ilocos Sur	166,332.43	May 15, 2026	renewable upon mutual agreement of both parties
226	VIGAN-MARKET	Vigan Landmark Commercial Building, Brgy. VIII, Vigan City	142,498.13	October 31, 2032	renewable upon mutual agreement of both parties
227	ZAMBOANGA DEL SUR-MOLAVE	Along Rizal Avenue, Molave, Zamboanga Del Sur	53,188.40	March 31, 2034	renewable upon mutual agreement of both parties
228	ZAMBOANGA SIBUGAY-IPIL	National Highway, Poblacion Ipil, Zamboanga Sibugay	67,344.61	August 15, 2031	renewable upon mutual agreement of both parties
229	ZAMBOANGA-CANELAR	Mayor Jaldon Street, Canelar, Zamboanga City	156,620.51	August 17, 2034	renewable upon mutual agreement of both parties
230	ZAMBOANGA-GUIWAN	National Highway, Brgy. Guiwan, Zamboanga City	141,646.72	September 14, 2026	renewable upon mutual agreement of both parties

METROPOLITAN BANK & TRUST COMPANY
NATIONWIDE BRANCHES
UNDER LEASE
As of December 31, 2025

BRANCHES		ADDRESS	MONTHLY RENTAL (In Pesos)	EXPIRATION OF LEASE	TERM OF RENEWAL
231	ZAMBOANGA-LA PURISIMA	GF, Senior High School Bldg. (SHS), Ateneo de Zamboanga University, La Purisima St., Zamboanga City	236,171.96	September 15, 2028	renewable upon mutual agreement of both parties
232	ZAMBOANGA-NUÑEZ EXT	Nunez Extension, Zamboanga City	175,692.60	January 3, 2030	renewable upon mutual agreement of both parties

**METROPOLITAN BANK & TRUST COMPANY
EVENTS PREVIOUSLY REPORTED UNDER
SEC FORM 17-C (CURRENT REPORT)
FOR THE YEAR ENDED DECEMBER 31, 2025 AND
INTERIM PERIOD ENDED APRIL 10, 2026**

Particulars		Date of Report
1	The BOD of Metrobank approved the holding of Annual Stockholders' Meeting (ASM) on April 23, 2025, Wednesday, at 2:00 p.m., with March 06, 2025 as the Record Date. The Board of Directors (BOD) also granted the President the authority to approve the venue of, or manner of conducting the ASM and to change the date and time of the meeting as well as the Record Date as may be required by exigencies.	January 15, 2025
2	Retirement of Homer Gerrard L. Ortega as Senior Vice-President (SVP)/Head of Human Resources Management Group (HRMG) and the appointment of Karen Salve L. Angeles as SVP/Head of HRMG Group effective February 1, 2025.	January 24, 2025
3	Metrobank will hold an Analysts' Briefing on February 20, 2025 (Thursday), at 4:30 p.m. to discuss the Bank's financial results for the full year 2024.	February 12, 2025
4	The BOD of Metrobank approved the declaration of Php3.00 regular cash dividend payable on semi-annual basis. The first payment to be paid to all stockholders as of March 6, 2025 (Record Date), with March 28, 2025 as the payment date and to authorize the President to change the dates as may be required by exigencies. The second payout of the regular cash dividend of Php1.50 per share will be determined during the Board's regular meeting in August 2025.	February 19, 2025
5	The BOD of Metrobank approved the declaration of Php2.00 special cash dividend to be paid to all stockholders as of March 6, 2025 (Record Date), with March 28, 2025 as the payment date and to authorize the President to change the dates as may be required by exigencies.	February 19, 2025
6	Metrobank released to the press the statement entitled "Metrobank posts record earnings of PHP 48.1B in 2024"	February 19, 2025
7	Metrobank submitted a copy of the Audited Financial Statements of Metropolitan Bank & Trust Company and Subsidiaries as of December 31, 2024 and 2023 and for the years ended December 31, 2024, 2023 and 2022 and the corresponding Management Discussion and Analysis.	February 19, 2025
8	Metrobank submitted copies of its Published Balance Sheet and Consolidated Balance Sheet as of December 31, 2024.	February 19, 2025
9	Amendment of Notice of ASM to reflect the venue and agenda of the meeting.	March 14, 2025
10	Amendment of Notice of ASM to include the Notice, Explanatory Notes and Proxy Form.	March 19, 2025
11	The BOD of Metrobank at its regular meeting held on March 19, 2025 approved the hiring of Mr. Adhunik Chug, with the rank of SVP as Deputy Head of Information Technology Group effective May 16, 2025.	March 19, 2025
12	Metrobank will hold an Analysts' Briefing on April 30, 2025 (Wednesday), at 4:00 p.m. to discuss the Bank's financial results for the first quarter of 2025.	April 22, 2025
13	Metrobank reported the results of the ASM held on April 23, 2025 via CISCO Webex Events application. No physical venue was provided for the Meeting. The Stockholders' approved the following items included in the Agenda: - Minutes of the ASM held on April 24, 2024; - Ratification of all Acts and Resolutions of the BOD, Management and all Committees from April 24, 2024 to April 22, 2025; - Election of Directors for 2025 to 2026; and - Appointment of SGV & Co. as External Auditor for the year 2025 to 2026. Votes casts during the Meeting were conducted by the Company's Stock Transfer Agent and validated by SGV & Co.	April 23, 2025
14	Metrobank reported the following items that were approved during the Organizational Meeting of the BOD on April 23, 2025: - Appointment of the Chairman, Vice-Chairman, President, Treasurer, Concurrent Corporate Secretary/General Counsel, Assistant Corporate Secretary, Compliance Officer, Senior Advisers and Advisers. - Reconstitution of the members of the Board-level Committee	April 23, 2025

Particulars		Date of Report
15	The BOD of Metrobank at its regular meeting held on April 23, 2025 approved the promotion of the senior officers listed below effective May 1, 2025: 1. Renato K. De Borja, Jr. as Executive Vice-President (EVP)/Deputy Head of Financial & Control Sector (FCS) and Head, Controllershship Group 2. Antonio R. Ocampo, Jr. as EVP/Office of the President 3. Angelica S. Reyes as EVP/Head of Trust Banking Group 4. Nelson G. See as EVP/Head of Branch Banking Sector 5. Ramon Jaime L. Vivencio Del Rosario as EVP/Head of Consumer Business Sector 6. Anthony Paul C. Yap as EVP/Head of International Offices and Subsidiaries Group	April 23, 2025
16	Amendment of the disclosure regarding the results of the ASM of Metrobank held on April 23, 2025 to indicate voting results and resolutions passed during the meeting.	April 28, 2025
17	Metrobank released to the press the statement entitled “Metrobank books net income of PHP 12.3 billion in 1Q25 on strong performance across segments”.	April 30, 2025
18	Metrobank submitted copies of its Published Balance Sheet and Consolidated Balance Sheet as of March 31, 2025.	May 19, 2025
19	The BOD of Metrobank at its regular meeting held on May 21, 2025 approved the appointment of Mr. Adhunik, with the rank of SVP as Head of Information Technology Group effective June 16, 2025 to replace Mr. Bernardino V. Ramos.	May 21, 2025
20	Resignation of Ms. Aline A. Novilla with the rank of SVP and Head of Internal Audit Group effective July 16, 2025.	June 13, 2025
21	Appointment of Mr. Renato K. De Borja, Jr., with the rank of EVP as Head of FCS effective July 1, 2025 to replace Mr. Joshua E. Naing whose fixed term engagement will end on July 1, 2025.	June 25, 2025
22	Metrobank will hold an Analysts’ Briefing on August 1, 2025 (Friday), at 4:00 p.m. to discuss the Bank’s financial results for the second quarter of 2025.	July 28, 2025
23	Metrobank released to the press the statement entitled “Metrobank nets PHP24.8 billion in 1H25 on solid performance across segments”.	July 31, 2025
24	Resignation of Mr. Christian D. San Juan with the rank of SVP and Head of Risk Management Group.	August 15, 2025
25	Metrobank submitted copies of its Published Balance Sheet and Consolidated Balance Sheet as of June 30, 2025.	August 15, 2025
26	The BOD of Metrobank, in its regular meeting held on August 20, 2025, through its President, passed a resolution for the fixing of September 8, 2025 as the Record Date and September 23, 2025 as Payment Date for the second payout of regular cash dividend of Php1.50, representing second half of the previously approved Php3.00 regular dividend last February 19, 2025.	August 22, 2025
27	Appointment of Ms. Maricel L. Madrid, with the rank of First Vice-President as Controller effective October 1, 2025.	September 17, 2025
28	Metrobank will hold an Analysts’ Briefing on November 4, 2025 (Tuesday), at 4:30 p.m. to discuss the Bank’s financial results for the third quarter of 2025.	October 24, 2025
29	Metrobank released to the press the statement entitled “Metrobank delivers strongest nine-month income of PHP37.3 billion in 9M25”.	November 3, 2025
30	Metrobank submitted copies of its Published Balance Sheet and Consolidated Balance Sheet as of September 30, 2025.	November 3, 2025
31	The BOD of Metrobank, in its regular meeting held on November 19, 2025, approved the appointment of Mr. Ricardo Leon N. Pedrosa, with the rank of SVP as Head of Trust Banking Group effective January 1, 2026 to replace Ms. Angelica S. Reyes who will transfer to another unit within the bank.	November 19, 2025
32	The BOD of Metrobank at its regular meeting held on November 19, 2025 approved the hiring of Ms. Babylyn A. Catacutan, with the rank of SVP as Head of Internal Audit Group effective January 1, 2026.	November 19, 2025
33	The BOD of Metrobank at its regular meeting held on November 19, 2025 approved the hiring of Mr. Jayakrishnan A. Nair, with the rank of SVP as Head of Transformation Office effective February 1, 2026.	November 19, 2025
34	The BOD of Metrobank approved the holding of ASM on April 22, 2026, Wednesday, at 2:00 p.m., with March 09, 2026 as the Record Date. The BOD also granted the President the authority to approve the venue of, or manner of conducting the ASM and to change the date and time of the meeting as well as the Record Date as may be required by exigencies.	January 14, 2026
35	Amendment of the disclosure filed on November 19, 2025 regarding the hiring date of Ms. Babylyn A. Catacutan to correct the effective date of appointment due to the adjustment in the hiring date which should read as January 16, 2026 instead of January 1, 2026. All other information in the original disclosure remains unchanged.	January 23, 2026
36	Metrobank will hold an Analysts’ Briefing on February 23, 2026 (Monday), at 4:00 p.m. to discuss the Bank’s financial results for the full year 2025.	February 16, 2026

Particulars		Date of Report
37	Metrobank submitted a copy of the Audited Financial Statements of Metropolitan Bank & Trust Company and Subsidiaries as of December 31, 2025 and 2024 and each of the three years ended December 31, 2025, 2024 and 2023 and the corresponding Management Discussion and Analysis.	February 18, 2026
38	The BOD of Metrobank approved the declaration of Php3.00 regular cash dividend payable on semi-annual basis. The first payment to be paid to all stockholders as of March 9, 2026 (Record Date), with March 26, 2026 as the payment date and to authorize the President to change the dates as may be required by exigencies. The second payout of the regular cash dividend of Php1.50 per share will be determined during the Board's regular meeting in September 2026.	February 18, 2026
39	The BOD of Metrobank approved the declaration of Php2.00 special cash dividend to be paid to all stockholders as of March 9, 2026 (Record Date), with March 26, 2026 as the payment date and to authorize the President to change the dates as may be required by exigencies.	February 18, 2026
40	Metrobank submitted copies of its Published Balance Sheet and Consolidated Balance Sheet as of December 31, 2025.	February 18, 2026
41	Metrobank released to the press the statement entitled "Metrobank achieves another record income of PHP 49.7 Bn in 2025".	February 19, 2026
42	Metrobank is planning to issue its first ASEAN Sustainability PHP-denominated Fixed Rate Bonds. The planned issuance was approved by the Bank's President, Mr. Fabian S. Dee, on March 3, 2026 under the Bank's Php154.5 billion Programme. This is part of the Bank's issuances of Bonds and Commercial Papers of up to ₱200.0 billion, which was approved by the Bank's BOD on December 15, 2021.	March 3, 2026
43	Amendment of Notice of ASM to reflect the venue and agenda of the meeting.	March 13, 2026
44	Metrobank released to the press the statement entitled "Metrobank launches offer of 1.5-year ASEAN Sustainability Peso Bonds".	March 16, 2026
45	Metrobank has closed the public offer for its Series F ASEAN Sustainability Peso Bonds.	March 23, 2026
46	Amendment of Notice of ASM to include the Notice, Explanatory Notes and Proxy Form.	March 26, 2026

IAD - Tax Management Department - MBTC

From: eafs@bir.gov.ph
Sent: Wednesday, 8 April 2026 6:31 pm
To: IAD - Tax Management Department - MBTC
Cc: AGNES.LISTA@METROBANK.COM.PH
Subject: Your BIR AFS eSubmission uploads were received

MBTC Reminder: This email came from an external source. Please be cautious in CLICKING links and OPENING file attachments.

Hi METROPOLITAN BANK & TRUST COMPANY,

Valid file

- EAFS000477863AFSTY122025.pdf

Invalid file

- <None>

Transaction Code: **AFS-0-4ZM23PVY0776G999LPZPS4YYZ07DDJE6D6**
Submission Date/Time: **Apr 08, 2026 06:30 PM**
Company TIN: **000-477-863**

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- The submission is without prejudice to the right of the BIR to require additional document, if any, for completion and verification purposes;
- The hard copies of the documents submitted through this facility shall be submitted when required by the BIR in the event of audit/investigation and/or for any other legal purpose.

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STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The management of Metropolitan Bank & Trust Company and Subsidiaries (the Group) and of Metropolitan Bank & Trust Company (the Parent Company) is responsible for the preparation and fair presentation of the financial statements, including the schedules attached therein, as of December 31, 2025 and 2024 and for each of the three years ended December 31, 2025, 2024 and 2023, in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group and the Parent Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Parent Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the financial reporting process.

The Board of Directors reviews and approves the financial statements, including the schedules attached therein, and submits the same to the stockholders.

SyCip Gorres Velayo & Co., the independent auditors, appointed by the stockholders, has audited the financial statements of the Group and of the Parent Company in accordance with Philippine Standards on Auditing, and in its report to the stockholders, has expressed its opinion on the fairness of presentation upon completion of such audit.



ARTHUR TY
Chairman



FABIAN S. DEE
President



RENATO K. DE BORJA, JR.
EVP and Head, Financial and
Control Sector



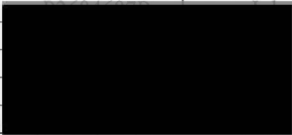
FERNAND ANTONIO A. TANSINGCO
SEVP, Treasurer and Head, Financial
Markets Sector



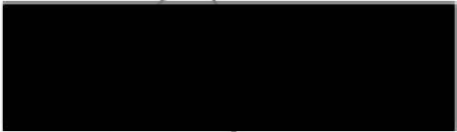
MARICEL L. MADRID
FVP, Controller

Signed this 18th day of February, 2026.

SUBSCRIBED AND SWORN to before me at Taguig City this FEB 18 2026, affiants exhibiting to me their respective Passports with the following details:

Names	Passport No.	Date/Place of Issue	Valid Until
ARTHUR TY			
FABIAN S. DEE			
RENATO K. DE BORJA, JR.			
FERNAND ANTONIO A. TANSINGCO			
MARICEL L. MADRID			

Doc. No. 435;
Page No. 89;
Book No. F;
Series of 2026.


ATTY. CHARISSIAE Y. VENTURA
Notary Public for Taguig City
Appointment No. 164 until December 31, 2026
2/F The Shops at Grand Central Park
7th Ave. cor. 36th St., BGC, Taguig City


COVER SHEET

for
AUDITED FINANCIAL STATEMENTS

SEC Registration Number

2	0	5	7	3					

COMPANY NAME

M	E	T	R	O	P	O	L	I	T	A	N		B	A	N	K		&		T	R	U	S	T		C	O	M	P
A	N	Y		A	N	D		S	U	B	S	I	D	I	A	R	I	E	S										

PRINCIPAL OFFICE (No. / Street / Barangay / City / Town / Province)

G	T		T	o	w	e	r		I	n	t	e	r	n	a	t	i	o	n	a	l	,		6	8	1	3		
A	y	a	l	a		A	v	e	.	,		c	o	r	n	e	r		H	.	V	.		D	e	l	a		
C	o	s	t	a		S	t	.	,		B	r	g	y	.		B	e	l	-	A	i	r	,		1	2	2	7
M	a	k	a	t	i		C	i	t	y																			

Form Type
A A F S

Department requiring the report

Secondary License Type, If Applicable

COMPANY INFORMATION

Company's Email Address https://www.metrobank.com.ph	Company's Telephone Number 8898-8805	Mobile Number N/A
No. of Stockholders 2,901	Annual Meeting (Month / Day) 04/22	Fiscal Year (Month / Day) 12/31

CONTACT PERSON INFORMATIONThe designated contact person **MUST** be an Officer of the Corporation

Name of Contact Person MARICEL L. MADRID	Email Address	Telephone Number/s 8898-8805	Mobile Number

CONTACT PERSON'S ADDRESS

NOTE 1 In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

2 All Boxes must be properly and completely filled-up. Failure to do so shall cause the delay in updating the corporation's records with the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt of Notice of Deficiencies shall not excuse the corporation from liability for its deficiencies.



INDEPENDENT AUDITOR'S REPORT

The Board of Directors and Stockholders
Metropolitan Bank & Trust Company
GT Tower International,
6813 Ayala Ave., corner H.V. Dela Costa St.,
Brgy. Bel-Air, Makati City

Report on the Consolidated and Parent Company Financial Statements

Opinion

We have audited the consolidated financial statements of Metropolitan Bank & Trust Company and its subsidiaries (the Group) and the parent company financial statements of Metropolitan Bank & Trust Company (the Parent Company), which comprise the consolidated and parent company statements of financial position as at December 31, 2025 and 2024, and the consolidated and parent company statements of income, consolidated and parent company statements of comprehensive income, consolidated and parent company statements of changes in equity and consolidated and parent company statements of cash flows for each of the three years ended December 31, 2025, and notes to the consolidated and parent company financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated and parent company financial statements present fairly, in all material respects, the financial position of the Group and the Parent Company as at December 31, 2025 and 2024, and their financial performance and their cash flows for each of the three years ended December 31, 2025, in accordance with Philippine Financial Reporting Standards (PFRS) Accounting Standards.

Basis for Opinion

We conducted our audits in accordance with Philippine Standards on Auditing (PSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated and Parent Company Financial Statements* section of our report. We are independent of the Group and the Parent Company in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics), as applicable to the audits of the financial statements of public interest entities, together with the ethical requirements that are relevant to the audits of financial statements of public interest entities in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and parent company financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and parent company financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.



We have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Consolidated and Parent Company Financial Statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated and parent company financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated and parent company financial statements.

Applicable to the audit of the consolidated and parent company financial statements

Allowance for Credit Losses

The Group's and the Parent Company's application of the expected credit loss (ECL) model in calculating the allowance for credit losses on loans and receivables is significant to our audit as it involves the exercise of significant management judgment. Key areas of judgment include: segmenting the Group's and the Parent Company's credit risk exposures; determining the method to estimate ECL; defining default; identifying exposures with significant deterioration in credit quality, taking into account extension of payment terms; determining assumptions to be used in the ECL model such as the counterparty credit risk rating, the expected life of the financial asset, expected recoveries from defaulted accounts, and impact of any financial support and credit enhancements extended by any party; and incorporating forward-looking information in calculating ECL.

Allowance for credit losses on loans and receivables as of December 31, 2025 for the Group and the Parent Company amounted to ₱51.9 billion and ₱44.3 billion, respectively. Provision for credit losses on loans and receivables of the Group and the Parent Company in 2025 amounted to ₱12.4 billion and ₱10.0 billion, respectively.

Refer to Notes 2, 3, 4 and 15 of the financial statements for the disclosure on the details of the allowance for credit losses using the ECL model.

Audit response

We obtained an understanding of the Board-approved methodologies and models used for the Group's and the Parent Company's different credit exposures and assessed whether these considered the requirements of PFRS 9, *Financial Instruments*, to reflect an unbiased and probability-weighted outcome, and to consider time value of money and the best available forward-looking information.

We (a) assessed the Group's and the Parent Company's segmentation of credit risk exposures based on homogeneity of credit risk characteristics; (b) tested the definition of default and significant increase in credit risk criteria against historical analysis of accounts, and credit risk management policies and practices in place; (c) tested the Group's and the Parent Company's application of the internal credit risk rating system by reviewing the ratings of sample credit exposures; (d) assessed whether expected life is different from the contractual life by testing the maturity dates reflected in the Group's and the Parent Company's records and considering management's assumptions regarding future collections, advances, extensions, renewals and modifications; (e) tested loss given default by inspecting historical recoveries and related costs, write-offs and collateral valuations, and the effects of any financial support and credit enhancements provided by any party; (f) tested exposure at default considering outstanding commitments



and repayment scheme; (g) checked the forward-looking information used for overlay through statistical test and corroboration using publicly available information and our understanding of the Group's and the Parent Company's lending portfolios and broader industry knowledge; and (h) tested the effective interest rate used in discounting the expected loss.

Further, we checked the data used in the ECL models by reconciling data from source system reports to the data warehouse and from the data warehouse to the loss allowance analysis/models and financial reporting systems. To the extent that the loss allowance analysis is based on credit exposures that have been disaggregated into subsets of debt financial assets with similar risk characteristics, we traced or re-performed the disaggregation from source systems to the loss allowance analysis.

We recalculated the allowance for credit losses on a sample basis. We involved our internal specialists in the performance of the above procedures. We reviewed the completeness of the disclosures made in the financial statements.

Applicable to the audit of the consolidated financial statements

Recoverability of Goodwill

As of December 31, 2025, the Group has goodwill amounting to ₱4.5 billion, which is substantially attributable to the Bank's investment in First Metro Investment Corporation or FMIC). Under PFRS Accounting Standards, the Group is required to annually test the amount of goodwill for impairment. The Group performed the impairment testing using the cash generating unit's (CGU) fair value less costs to sell (FVLCTS). The annual impairment test is significant to our audit because the determination of the CGU's FVLCTS requires significant judgment and is based on assumptions which are subject to higher level of estimation uncertainty. The CGU's assets include significant investments in unquoted equity shares and their fair values were determined using European Embedded Value (EEV) method and adjusted net asset valuation (NAV) method. Other assets of the CGU include investments in quoted equity shares and debt financial assets, and real properties, while liabilities include unquoted debt financial liabilities.

The disclosures relating to goodwill are included in Notes 3 and 11 to the financial statements.

Audit response

We involved our internal specialist in obtaining an understanding of the Group's impairment assessment process, including methodology and assumptions used in the assessment and in evaluating the assumptions and methodology used by the Group in determining the FVLCTS of the CGU, in particular those relating to the use of EEV method and adjusted NAV method in the valuation of the unquoted equity shares. We tested the fair value of the other assets and liabilities by referring to the quoted prices of listed equity and debt instruments, agreeing the appraised values of real estate properties to the appraisal reports, comparing the future cash flows of unquoted debt instruments to the related contracts, and comparing the discount rates used against prevailing interest rates for similar instruments. We also re-performed the calculation of the FVLCTS. We reviewed the completeness of the disclosures made in the financial statements.



Other Information

Management is responsible for the other information. The other information comprises the information included in the SEC Form 20-IS (Definitive Information Statement), SEC Form 17-A and Annual Report for the year ended December 31, 2025, but does not include the consolidated and parent company financial statements and our auditor's report thereon. The SEC Form 20-IS (Definitive Information Statement), SEC Form 17-A and Annual Report for the year ended December 31, 2025 are expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated and parent company financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audits of the consolidated and parent company financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated and parent company financial statements or our knowledge obtained in the audits, or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Parent Company Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated and parent company financial statements in accordance with PFRS Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated and parent company financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and parent company financial statements, management is responsible for assessing the Group's and the Parent Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Parent Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Parent Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Parent Company Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and parent company financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and parent company financial statements.



As part of an audit in accordance with PSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and parent company financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Parent Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Parent Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and parent company financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Parent Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and parent company financial statements, including the disclosures, and whether the consolidated and parent company financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



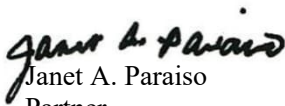
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and parent company financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Supplementary Information Required Under Section 174 of the Manual of Regulations for Banks (MORB) and Revenue Regulations No. 15-2010

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information required under Section 174 of the Manual of Regulations for Banks (MORB) in Note 37 and Revenue Regulations No. 15-2010 in Note 38 to the financial statements is presented for purposes of filing with the BSP and Bureau of Internal Revenue, respectively, and is not a required part of the basic financial statements. Such information is the responsibility of the management of the Parent Company. The information has been subjected to the auditing procedures applied in our audit of the basic financial statements. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The engagement partner on the audit resulting in this independent auditor's report is Janet A. Paraiso.

SYCIP GORRES VELAYO & CO.
SYCIP GORRES VELAYO & CO.



Janet A. Paraiso
Partner

CPA Certificate No. 92305

Tax Identification No. 193-975-241

BOA/PRC Reg. No. 0001, April 16, 2024, valid until August 23, 2026

SEC Partner Accreditation No. 92305-SEC (Group A)

Valid to cover audit of 2021 to 2025 financial statements

SEC Firm Accreditation No. 0001-SEC (Group A)

Valid to cover audit of 2021 to 2025 financial statements

BIR Accreditation No. 08-001998-062-2023, October 23, 2023, valid until October 22, 2026

PTR No. 10765004, January 2, 2026, Makati City

February 18, 2026



METROPOLITAN BANK & TRUST COMPANY AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
(In Millions)

	Consolidated		Parent Company	
	December 31			
	2025	2024	2025	2024
ASSETS				
Cash and Other Cash Items	₱34,577	₱33,726	₱32,871	₱31,929
Due from Bangko Sentral ng Pilipinas (BSP) (Notes 4 and 16)	106,042	150,128	105,641	148,945
Due from Other Banks (Note 4)	64,338	82,068	42,583	62,352
Interbank Loans Receivable and Securities Purchased Under Resale Agreements (SPURA) (Notes 4, 7 and 26)	72,590	81,287	35,898	53,906
Investment Securities at Fair Value Through Profit or Loss (FVTPL) (Notes 5 and 8)	113,841	226,302	113,797	225,923
Fair Value Through Other Comprehensive Income (FVOCI) (Notes 4, 5 and 8)	954,460	573,001	876,355	512,115
Amortized Cost (Notes 4, 5 and 8)	473,274	475,024	444,490	444,755
Loans and Receivables (Notes 4, 5 and 9)	1,976,438	1,816,010	1,713,037	1,577,619
Property and Equipment (Note 10)	30,876	28,116	23,020	20,896
Investments in Subsidiaries (Note 11)	—	—	83,099	81,407
Investments in Associates and a Joint Venture (Note 11)	7,648	6,359	586	597
Goodwill (Note 11)	4,543	4,543	—	—
Investment Properties (Notes 5 and 12)	8,115	7,805	3,973	3,565
Deferred Tax Assets (Note 28)	15,307	18,037	13,443	16,072
Other Assets (Note 14)	18,268	17,949	13,728	14,057
	₱3,880,317	₱3,520,355	₱3,502,521	₱3,194,138
LIABILITIES AND EQUITY				
LIABILITIES				
Deposit Liabilities (Notes 16 and 32)				
Demand	₱642,415	₱608,370	₱586,157	₱559,133
Savings	932,693	879,568	884,817	832,157
Time	1,085,848	1,085,940	904,002	930,174
	2,660,956	2,573,878	2,374,976	2,321,464
Bills Payable and Securities Sold Under Repurchase Agreements (SSURA) (Notes 5, 17 and 32)	530,734	300,652	505,732	286,541
Derivative Liabilities (Notes 5 and 8)	13,502	13,370	13,500	13,369
Manager's Checks and Demand Drafts Outstanding	7,293	6,901	6,478	5,286
Income Taxes Payable	4,792	4,219	4,625	4,143
Accrued Interest and Other Expenses (Note 18)	18,780	23,544	15,031	19,987
Bonds Payable (Notes 5, 19 and 32)	114,013	107,236	106,530	104,858
Other Liabilities (Note 21)	98,080	94,150	53,259	52,303
	3,448,150	3,123,950	3,080,131	2,807,951

(Forward)



	Consolidated		Parent Company	
	December 31			
	2025	2024	2025	2024
EQUITY				
Equity Attributable to Equity Holders of the Parent Company				
Common stock (Note 23)	₱89,948	₱89,948	₱89,948	₱89,948
Capital paid in excess of par value (Note 23)	85,252	85,252	85,252	85,252
Surplus reserves (Note 24)	3,037	2,888	3,037	2,888
Surplus (Note 23)	257,469	230,314	257,469	230,314
Net unrealized losses on investment securities at FVOCI (Note 8)	(1,483)	(8,185)	(1,483)	(8,185)
Remeasurement losses on retirement plans (Notes 11 and 27)	(5,502)	(6,436)	(5,502)	(6,436)
Equity in other comprehensive income of investees (Note 11)	163	80	163	80
Translation adjustment and others (Note 11)	(7,179)	(8,359)	(6,494)	(7,674)
	421,705	385,502	422,390	386,187
Non-controlling interest (Note 11)	10,462	10,903	—	—
	432,167	396,405	422,390	386,187
	₱3,880,317	₱3,520,355	₱3,502,521	₱3,194,138

See accompanying Notes to Financial Statements.



METROPOLITAN BANK & TRUST COMPANY AND SUBSIDIARIES

STATEMENTS OF INCOME

(In Millions, Except Earnings Per Share)

	Consolidated			Parent Company		
	Years Ended December 31					
	2025	2024	2023	2025	2024	2023
INTEREST INCOME ON						
Loans and receivables (Notes 9 and 32)	₱126,583	₱116,852	₱100,539	₱107,082	₱99,661	₱84,789
Investment securities at FVOCI and at amortized cost (Note 8)	52,098	50,014	43,614	48,130	45,314	37,654
Investment securities at FVTPL (Note 8)	3,997	5,030	2,058	3,982	4,901	1,921
Interbank loans receivable and securities purchased under resale agreements (SPURA) (Notes 7 and 32)	2,524	3,275	3,429	1,385	2,301	2,728
Deposits with banks and others	837	2,493	3,972	487	1,798	2,159
	186,039	177,664	153,612	161,066	153,975	129,251
INTEREST AND FINANCE CHARGES						
Deposit liabilities (Notes 16 and 32)	41,466	48,975	41,120	35,025	42,218	33,640
Bills payable and securities sold under repurchase agreements, bonds payable, subordinated debts and others (Notes 13, 17, 19, 20, 21 and 32)	19,945	14,574	7,522	19,265	13,981	6,826
	61,411	63,549	48,642	54,290	56,199	40,466
NET INTEREST INCOME	124,628	114,115	104,970	106,776	97,776	88,785
PROVISION FOR CREDIT AND IMPAIRMENT LOSSES (Notes 3 and 15)	11,919	6,360	8,978	9,994	6,379	6,661
NET INTEREST INCOME AFTER PROVISION FOR CREDIT AND IMPAIRMENT LOSSES	112,709	107,755	95,992	96,782	91,397	82,124
OTHER OPERATING INCOME						
Service charges, fees and commissions (Notes 25 and 32)	17,882	16,932	16,390	14,438	13,733	13,079
Trading and securities gain (loss) - net (Notes 8, 21 and 32)	4,659	8,904	(94)	3,978	8,582	(128)
Foreign exchange gain (loss) - net (Note 32)	3,549	(3,328)	4,096	3,435	(3,610)	3,805
Leasing (Notes 12, 13 and 32)	2,273	2,033	2,019	144	153	159
Income from trust operations (Notes 24 and 32)	1,328	1,195	1,220	1,275	1,145	1,173
Profit from assets sold (Notes 10, 12 and 14)	106	654	2,113	271	393	1,594
Dividends (Note 8)	53	161	257	9	18	19
Miscellaneous (Note 25)	2,686	2,668	2,503	1,682	1,487	1,255
	32,536	29,219	28,504	25,232	21,901	20,956
OTHER OPERATING EXPENSES						
Compensation and fringe benefits (Notes 27 and 32)	32,088	31,317	28,263	25,052	24,433	21,633
Taxes and licenses (Note 28)	13,547	13,945	11,460	11,756	12,152	9,498
Depreciation and amortization (Notes 10, 12 and 14)	7,236	6,786	6,922	4,791	4,198	4,311
Occupancy and equipment-related costs (Note 13)	1,956	2,287	1,966	1,495	1,800	1,506
Miscellaneous (Note 25)	24,880	22,826	20,911	20,927	19,133	17,115
	79,707	77,161	69,522	64,021	61,716	54,063
INCOME BEFORE SHARE IN NET INCOME OF SUBSIDIARIES, ASSOCIATES AND A JOINT VENTURE						
	65,538	59,813	54,974	57,993	51,582	49,017
SHARE IN NET INCOME OF SUBSIDIARIES, ASSOCIATES AND A JOINT VENTURE (Note 11)						
	915	765	875	6,162	6,414	5,281
INCOME BEFORE INCOME TAX	66,453	60,578	55,849	64,155	57,996	54,298
PROVISION FOR INCOME TAX (Note 28)	15,829	11,345	12,890	14,435	9,859	12,060
NET INCOME	₱50,624	₱49,233	₱42,959	₱49,720	₱48,137	₱42,238
Attributable to:						
Equity holders of the Parent Company (Note 31)	₱49,720	₱48,137	₱42,238			
Non-controlling interest (Note 11)	904	1,096	721			
	₱50,624	₱49,233	₱42,959			
Basic/Diluted Earnings Per Share Attributable to Equity Holders of the Parent Company (Note 31)						
	₱11.06	₱10.71	₱9.39			

See accompanying Notes to Financial Statements.



METROPOLITAN BANK & TRUST COMPANY AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
(In Millions)

	Consolidated			Parent Company		
	Years Ended December 31					
	2025	2024	2023	2025	2024	2023
Net Income	₱50,624	₱49,233	₱42,959	₱49,720	₱48,137	₱42,238
Other Comprehensive Income for the Year, Net of Tax						
Items that may not be reclassified to profit or loss:						
Change in remeasurement gain (loss) on retirement plans (Notes 11 and 27)	981	1,026	(3,157)	934	1,055	(3,087)
Change in net unrealized gain (loss) on equity securities at FVOCI	110	394	256	(15)	187	135
	1,091	1,420	(2,901)	919	1,242	(2,952)
Items that may be reclassified to profit or loss:						
Change in net unrealized gain on investment in debt securities at FVOCI (Note 8)	6,642	1,385	12,685	6,788	1,597	12,791
Change in equity in other comprehensive gains (losses) of investees (Note 11)	84	(37)	263	83	(36)	261
Translation adjustment and others (Note 11)	1,183	243	(719)	1,180	314	(691)
	7,909	1,591	12,229	8,051	1,875	12,361
Total Comprehensive Income for the Year	₱59,624	₱52,244	₱52,287	₱58,690	₱51,254	₱51,647
Attributable to:						
Equity holders of the Parent Company	₱58,690	₱51,254	₱51,647			
Non-controlling interest	934	990	640			
	₱59,624	₱52,244	₱52,287			

See accompanying Notes to Financial Statements.



METROPOLITAN BANK & TRUST COMPANY AND SUBSIDIARIES

STATEMENTS OF CHANGES IN EQUITY

(In Millions)

	Consolidated											
	Equity Attributable to Equity Holders of the Parent Company											
	Common Stock (Note 23)	Capital Paid In Excess of Par Value (Note 23)	Treasury Stock (Note 23)	Surplus Reserves (Note 24)	Surplus (Note 23)	Net Unrealized Loss on Investment Securities at FVOCI (Note 8)	Remeasurement Losses on Retirement Plans (Notes 11 and 27)	Equity in Other Comprehensive Income of Investees (Note 11)	Translation Adjustment and Others (Note 11)	Total	Non-controlling Interest (Note 11)	Total Equity
Balance as at January 1, 2025	₱89,948	₱85,252	₱—	₱2,888	₱230,314	(₱8,185)	(₱6,436)	₱80	(₱8,359)	₱385,502	₱10,903	₱396,405
Total comprehensive income for the year	—	—	—	—	49,720	6,773	934	83	1,180	58,690	934	59,624
Transfer to surplus reserves (Note 24)	—	—	—	149	(149)	—	—	—	—	—	—	—
Cash dividend (Note 23)	—	—	—	—	(22,487)	—	—	—	—	(22,487)	(1,375)	(23,862)
Realized gain on sale of equity securities at FVOCI (Note 8)	—	—	—	—	71	(71)	—	—	—	—	—	—
Balance as at December 31, 2025	₱89,948	₱85,252	₱—	₱3,037	₱257,469	(₱1,483)	(₱5,502)	₱163	(₱7,179)	₱421,705	₱10,462	₱432,167
Balance as at January 1, 2024	₱89,948	₱85,252	(₱70)	₱2,752	₱204,896	(₱10,065)	(₱7,491)	₱116	(₱8,673)	₱356,665	₱10,073	₱366,738
Total comprehensive income (loss) for the year	—	—	—	—	48,137	1,784	1,055	(36)	314	51,254	990	52,244
Transfer to surplus reserves	—	—	—	136	(136)	—	—	—	—	—	—	—
Cash dividend (Note 23)	—	—	—	—	(22,487)	—	—	—	—	(22,487)	(160)	(22,647)
Realized loss on sale of equity securities at FVOCI (Note 8)	—	—	—	—	(96)	96	—	—	—	—	—	—
Acquisition of Parent Company shares by mutual fund subsidiary	—	—	(244)	—	—	—	—	—	—	(244)	—	(244)
Disposal of Parent Company shares held by mutual fund subsidiary	—	—	314	—	—	—	—	—	—	314	—	314
Balance as at December 31, 2024	₱89,948	₱85,252	₱—	₱2,888	₱230,314	(₱8,185)	(₱6,436)	₱80	(₱8,359)	₱385,502	₱10,903	₱396,405
Balance as at January 1, 2023	₱89,948	₱85,252	(₱72)	₱2,613	₱176,374	(₱23,076)	(₱4,404)	(₱145)	(₱7,982)	₱318,508	₱9,582	₱328,090
Total comprehensive income (loss) for the year	—	—	—	—	42,238	12,926	(3,087)	261	(691)	51,647	640	52,287
Transfer to surplus reserves	—	—	—	139	(139)	—	—	—	—	—	—	—
Cash dividend (Note 23)	—	—	—	—	(13,492)	—	—	—	—	(13,492)	(149)	(13,641)
Realized loss on sale of equity securities at FVOCI (Note 8)	—	—	—	—	(85)	85	—	—	—	—	—	—
Acquisition of Parent Company shares by mutual fund subsidiary	—	—	(5)	—	—	—	—	—	—	(5)	—	(5)
Disposal of Parent Company shares held by mutual fund subsidiary	—	—	7	—	—	—	—	—	—	7	—	7
Balance as at December 31, 2023	₱89,948	₱85,252	(₱70)	₱2,752	₱204,896	(₱10,065)	(₱7,491)	₱116	(₱8,673)	₱356,665	₱10,073	₱366,738



	Parent Company									
	Common Stock (Note 23)	Capital Paid In Excess of Par Value (Note 23)	Treasury Stock (Note 23)	Surplus Reserves (Note 24)	Surplus (Note 23)	Net Unrealized Loss on Investment Securities at FVOCI (Note 8)	Remeasurement Losses on Retirement Plans (Notes 11 and 27)	Equity in Other Comprehensive Income of Investees (Note 11)	Translation Adjustment and Others (Note 11)	Total Equity
Balance as at January 1, 2025	₱89,948	₱85,252	₱–	₱2,888	₱230,314	(₱8,185)	(₱6,436)	₱80	(₱7,674)	₱386,187
Total comprehensive income for the year	–	–	–	–	49,720	6,773	934	83	1,180	58,690
Transfer to surplus reserves (Note 24)	–	–	–	149	(149)	–	–	–	–	–
Cash dividend (Note 23)	–	–	–	–	(22,487)	–	–	–	–	(22,487)
Realized gain on sale of equity securities at FVOCI	–	–	–	–	71	(71)	–	–	–	–
Balance as at December 31, 2025	₱89,948	₱85,252	₱–	₱3,037	₱257,469	(₱1,483)	(₱5,502)	₱163	(₱6,494)	₱422,390
Balance as at January 1, 2024	₱89,948	₱85,252	(₱70)	₱2,752	₱204,896	(₱10,065)	(₱7,491)	₱116	(₱7,988)	₱357,350
Total comprehensive income (loss) for the year	–	–	–	–	48,137	1,784	1,055	(36)	314	51,254
Transfer to surplus reserves	–	–	–	136	(136)	–	–	–	–	–
Cash dividend (Note 23)	–	–	–	–	(22,487)	–	–	–	–	(22,487)
Realized gain on sale of equity securities at FVOCI	–	–	–	–	(96)	96	–	–	–	–
Acquisition of Parent Company shares by mutual fund subsidiary	–	–	(244)	–	–	–	–	–	–	(244)
Disposal of Parent Company shares held by mutual fund subsidiary	–	–	314	–	–	–	–	–	–	314
Balance as at December 31, 2024	₱89,948	₱85,252	₱–	₱2,888	₱230,314	(₱8,185)	(₱6,436)	₱80	(₱7,674)	₱386,187
Balance as at January 1, 2023	₱89,948	₱85,252	(₱72)	₱2,613	₱176,374	(₱23,076)	(₱4,404)	(₱145)	(₱7,297)	₱319,193
Total comprehensive income (loss) for the year	–	–	–	–	42,238	12,926	(3,087)	261	(691)	51,647
Transfer to surplus reserves	–	–	–	139	(139)	–	–	–	–	–
Cash dividend (Note 23)	–	–	–	–	(13,492)	–	–	–	–	(13,492)
Realized gain on sale of equity securities at FVOCI	–	–	–	–	(85)	85	–	–	–	–
Acquisition of Parent Company shares by mutual fund subsidiary	–	–	(5)	–	–	–	–	–	–	(5)
Disposal of Parent Company shares held by mutual fund subsidiary	–	–	7	–	–	–	–	–	–	7
Balance as at December 31, 2023	₱89,948	₱85,252	(₱70)	₱2,752	₱204,896	(₱10,065)	(₱7,491)	₱116	(₱7,988)	₱357,350

See accompanying Notes to Financial Statements.



METROPOLITAN BANK & TRUST COMPANY AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

(In Millions)

	Consolidated			Parent Company		
	Years Ended December 31					
	2025	2024	2023	2025	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES						
Income before income tax	₱66,453	₱60,578	₱55,849	₱64,155	₱57,996	₱54,298
Adjustments for:						
Provision for credit and impairment losses (Note 15)	11,919	6,360	8,978	9,994	6,379	6,661
Depreciation and amortization (Notes 10, 12 and 14)	5,671	5,633	5,788	3,428	3,214	3,366
Unrealized market valuation loss (gain) on financial assets and liabilities at FVTPL	1,115	(1,617)	755	1,123	(1,643)	859
Unrealized foreign exchange loss on bonds payable - net	1,481	2,853	191	1,409	475	191
Gain on initial recognition of investment properties and chattel properties acquired in foreclosure (Note 25)	(655)	(877)	(836)	(250)	(148)	(105)
Amortization of software costs (Note 14)	1,565	1,153	1,134	1,363	984	945
Profit from assets sold (Notes 10, 11 and 12)	(106)	(654)	(2,113)	(271)	(393)	(1,594)
Share in net income of subsidiaries, associates and a joint venture (Note 11)	(915)	(765)	(875)	(6,162)	(6,414)	(5,281)
Trading and securities gain on investment securities at FVOCI (Note 8)	(2,410)	(1,511)	(153)	(1,908)	(1,331)	(87)
Amortization of discount on subordinated debts, bonds payable and lease liability (Notes 13, 19 and 20)	750	639	612	561	528	493
Dividends (Note 8)	(53)	161	(257)	(9)	(18)	(19)
Decrease (increase) in:						
Investment securities at FVTPL	111,478	(162,520)	(12,012)	111,134	(161,272)	(11,697)
Loans and receivables	(173,586)	(286,132)	(127,450)	(145,971)	(248,674)	(102,724)
Other assets	(2,048)	(3,000)	(5,207)	(1,153)	(4,873)	(6,136)
Increase (decrease) in:						
Deposit liabilities	87,078	191,106	161,648	53,512	207,905	175,189
Bills payable - deposit substitutes	(5)	(8)	(1,055)	(5)	(6)	(375)
Manager's checks and demand drafts outstanding	392	(147)	547	1,192	(247)	46
Accrued interest and other expenses	(4,764)	3,777	5,829	(4,956)	4,219	5,472
Other liabilities and non-equity non-controlling interest	3,321	20,598	6,090	555	11,934	4,908
Net cash generated from (used in) operations	106,681	(164,373)	97,463	87,741	(131,385)	124,410
Dividends received (Note 8)	53	448	257	9	18	19
Income taxes paid	(14,401)	(17,413)	(13,038)	(12,634)	(15,343)	(10,494)
Net cash generated from (used in) operating activities	92,333	(181,338)	84,682	75,116	(146,710)	113,935
CASH FLOWS FROM INVESTING ACTIVITIES						
Acquisitions of:						
Investment securities at FVOCI (Note 4)	(1,255,470)	(810,188)	(718,070)	(1,041,500)	(414,088)	(119,769)
Property and equipment (Note 10)	(8,525)	(4,253)	(3,751)	(3,896)	(2,304)	(2,181)
Investment securities at amortized cost (Note 4)	(39,657)	(8,285)	(152,360)	(37,656)	(5,347)	(150,296)
Proceeds from sale of:						
Investment securities at FVOCI (Notes 4 and 11)	886,164	780,109	721,065	687,593	350,339	104,631
Investment properties (Note 12)	1,321	1,313	2,800	584	437	2,014
Property and equipment (Note 10)	3,248	576	408	47	55	62
Equity investment (Note 11)	19	2,421	—	19	—	—
Proceeds from:						
Maturity of investment securities at amortized cost (Note 4)	42,063	2,936	2,143	38,657	—	—
Return of capital of investment in a subsidiary (Note 11)	—	—	—	400	—	—
Additional investment in a subsidiary (Note 11)	—	—	—	—	(1,601)	—
Decrease (increase) in interbank loans receivable and SPURA (Note 26)	(4,408)	(2,485)	(1,356)	(2,239)	(1,819)	5,516
Cash dividends from investees (Note 11)	42	464	36	5,310	2,621	1,132
Net cash used in investing activities	(375,203)	(37,392)	(149,085)	(352,681)	(71,707)	(158,891)

(Forward)



	Consolidated				Parent Company	
	Years Ended December 31					
	2025	2024	2023	2025	2024	2023
CASH FLOWS FROM FINANCING						
ACTIVITIES (Note 26)						
Settlements of bills payable	(₱13,659,642)	(₱5,282,830)	(₱3,439,226)	(₱12,583,019)	(₱4,651,933)	(₱2,721,810)
Availments of bills payable and SSURA	13,889,729	5,426,594	3,505,855	12,802,215	4,797,399	2,786,810
Proceeds from issuance of bonds payable (Note 19)	4,961	57,468	–	–	55,041	–
Maturity of:						
Bonds payable (Note 19)	–	(23,717)	(18,400)	–	(23,717)	(13,750)
Subordinated debts (Note 20)	–	–	(1,170)	–	–	(1,170)
Cash dividends paid (Note 23)	(23,862)	(22,647)	(13,641)	(22,487)	(22,487)	(13,492)
Payment of lease liabilities (Note 13)	(2,370)	(2,194)	(2,121)	(1,518)	(1,384)	(1,302)
Proceeds from disposal of Parent Company shares by mutual fund subsidiaries (Note 32)	–	314	7	–	314	7
Acquisition of Parent Company shares by a mutual fund subsidiary (Note 23)	–	(244)	(5)	–	(244)	(5)
Net cash provided by financing activities	208,816	152,744	31,299	195,191	152,989	35,288
NET DECREASE IN CASH AND CASH EQUIVALENTS						
	(74,054)	(65,986)	(33,104)	(82,374)	(65,428)	(9,668)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR						
Cash and other cash items	33,726	39,431	40,683	31,929	37,692	38,701
Due from BSP	150,128	207,807	252,628	148,945	198,061	215,074
Due from other banks	82,136	90,586	75,513	62,414	65,867	56,698
Interbank loans receivable and SPURA (Note 26)	69,530	63,682	65,786	51,646	58,742	59,557
	335,520	401,506	434,610	294,934	360,362	370,030
CASH AND CASH EQUIVALENTS AT END OF YEAR						
Cash and other cash items	34,577	33,726	39,431	32,871	31,929	37,692
Due from BSP	106,042	150,128	207,807	105,641	148,945	198,061
Due from other banks	64,407	82,136	90,586	42,648	62,414	65,867
Interbank loans receivable and SPURA (Note 26)	56,440	69,530	63,682	31,400	51,646	58,742
	₱261,466	₱335,520	₱401,506	₱212,560	₱294,934	₱360,362
OPERATIONAL CASH FLOWS FROM INTEREST						
	Consolidated				Parent Company	
	Years Ended December 31					
	2025	2024	2023	2025	2024	2023
Interest paid	₱62,986	₱60,074	₱44,505	₱56,049	₱52,483	₱36,650
Interest received	183,745	173,714	148,435	159,118	149,668	124,096

See accompanying Notes to Financial Statements.



METROPOLITAN BANK & TRUST COMPANY AND SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

1. Corporate Information

Metropolitan Bank & Trust Company (the Parent Company) is a universal bank incorporated in the Philippines on April 6, 1962. The Securities and Exchange Commission (SEC) approved the renewal of the Bank's corporate life on November 19, 2007. The Parent Company's shares were listed with the Philippine Stock Exchange, Inc. (PSE) on February 26, 1981, as approved by the SEC in November 1980. It has a universal banking license granted by the Bangko Sentral ng Pilipinas (BSP) on August 21, 1981.

The Parent Company and its subsidiaries (the Group) are engaged in all aspects of banking, financing, leasing, real estate and stock brokering. As of December 31, 2025, the Group has 967 branches, 1,273 Automated Teller Machines (ATMs) in the branches (on-site) and 969 ATMs in other locations (off-site). As a bank, the Parent Company, which is the ultimate parent of the Group, provides products and services such as deposits, loans and trade finance, credit card products, programs and facilities, electronic banking facilities, cash management, domestic and foreign fund transfers, treasury products, remittances, institutional fund-management, private banking and trust services. The Bank temporarily changed its business address from Metrobank Plaza, Sen. Gil Puyat Avenue, Urdaneta Village, Makati City to GT Tower International, 6813 Ayala Ave., corner H.V. Dela Costa St., Brgy. Bel-Air, Makati City, effective August 14, 2023.

2. Summary of Material Accounting Policy Information

Basis of Preparation

The accompanying financial statements have been prepared on a historical cost basis, except for financial assets and financial liabilities at fair value through profit or loss (FVTPL) and at fair value through other comprehensive income (FVOCI) that have been measured at fair value.

The financial statements of the Parent Company and Philippine Savings Bank (PSBank) a subsidiary, include the accounts maintained in the Regular Banking Unit (RBU) and Foreign Currency Deposit Unit (FCDU). The functional currency of RBU and FCDU is Philippine Peso (PHP or ₱) and United States Dollar (USD), respectively. For financial reporting purposes, FCDU accounts and foreign currency-denominated accounts in the RBU are translated into their equivalents in PHP (see accounting policy on Foreign Currency Translation). The financial statements of these units are combined after eliminating inter-unit accounts.

Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency. The respective functional currencies of the subsidiaries are presented under Basis of Consolidation. The financial statements are presented in PHP, and all values are rounded to the nearest million pesos (₱000,000), except when otherwise indicated.

Statement of Compliance

The financial statements of the Group and the Parent Company have been prepared in compliance with Philippine Financial Reporting Standards (PFRS) Accounting Standards.



Presentation of Financial Statements

The Group presents the statements of financial position in order of liquidity. An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non-current) is presented in Note 22.

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liability simultaneously. This is not generally the case with master netting agreements, and the related assets and liabilities are presented gross in the statement of financial position. Income and expense are not offset in the statement of income unless required or permitted by any accounting standard or interpretation, and as specifically disclosed in the accounting policies of the Group.

Basis of Consolidation

The consolidated financial statements include the financial statements of the Parent Company and of its subsidiaries and are prepared for the same reporting period as the Parent Company using consistent accounting policies. The following are the wholly and majority-owned foreign and domestic subsidiaries of the Parent Company in 2025 and 2024 (Note 11):

Subsidiary	Principal Place of Business and Country of Incorporation	Effective Percentage of Ownership	Functional Currency
Financial Markets:			
Domestic:			
First Metro Investment Corporation (FMIC) and Subsidiaries	Philippines	99.28	PHP
PSBank	Philippines	88.38	PHP
ORIX Metro Leasing and Finance Corporation (ORIX Metro) and Subsidiaries	Philippines	59.86	PHP
Foreign:			
Metropolitan Bank (China) Ltd. (MBCL)	China	100.00	Chinese Yuan
Metropolitan Bank (Bahamas) Limited (Metrobank Bahamas)**	The Bahamas	100.00	USD
First Metro International Investment Company Limited (FMIIC) and Subsidiary	Hong Kong	100.00	Hong Kong Dollar (HKD)
Remittances:			
Metro Remittance (Hong Kong) Limited (MRHL)	Hong Kong	100.00	HKD
Metro Remittance (Singapore) Pte. Ltd. (MRSPL)	Singapore	100.00	Singapore Dollar
Metro Remittance (UK) Limited (MR UK)	United Kingdom	100.00	Great Britain Pound
First Metro Holdings USA, Inc. (formerly MR USA)	United States of America (USA)	100.00	USD
Metro Remittance (Japan) Co. Ltd. (MR Japan)	Japan	100.00	Japanese Yen
Real Estate:			
Circa 2000 Homes, Inc. (Circa)*	Philippines	100.00	PHP
Others:			
First Metro Insurance and Reinsurance Brokers Inc. (FMIRBI)	Philippines	100.00	PHP
Philbancor Venture Capital Corporation (PVCC)*	Philippines	60.00	PHP

* In process of dissolution

** In process of liquidation

All significant intra-group balances, transactions, income and expenses and profits and losses resulting from intra-group transactions are eliminated in full at consolidation (Note 32). Subsidiaries are fully consolidated from the date on which control is transferred to the Group. Control is achieved where the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Consolidation of



subsidiaries ceases when control is transferred out of the Group or the Parent Company. The results of subsidiaries acquired or disposed of during the year are included in the consolidated statements of income and consolidated statements of comprehensive income from the date of acquisition or up to the date of disposal, as appropriate.

Changes in the Parent Company's ownership interest in a subsidiary that do not result in a loss of control are accounted for within equity. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid (or to be paid) or received is recognized directly in equity included as part of 'Translation adjustment and others' and attributed to the owners of the Parent Company.

When a change in ownership interest in a subsidiary occurs which results in a loss of control over the subsidiary, the Parent Company:

- a. Derecognizes the assets (including goodwill) and liabilities of the subsidiary;
- b. Derecognizes the carrying amount of any non-controlling interest;
- c. Derecognizes the related other comprehensive income (OCI) recorded in equity and recycles the same to statement of income or 'Surplus';
- d. Recognizes the fair value of the consideration received;
- e. Recognizes the fair value of any investment retained;
- f. Recognizes any surplus or deficit in the statement of income; and
- g. Reclassifies the Parent Company's share of components' gains (losses) previously recognized in OCI to profit or loss or surplus, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities.

Entity with Significant Influence over the Group

GT Capital Holdings, Inc. (GT Capital) holds 39.84% and 37.15% interest in the Parent Company as of December 31, 2025 and 2024, respectively (Note 32).

Non-controlling Interest

Non-controlling interest represents the portion of profit or loss and the net assets of the funds not held by the Group and is presented separately in the consolidated statement of income, consolidated statement of comprehensive income and within equity in the consolidated statement of financial position, separately from equity attributable to the Parent Company. Any losses applicable to the non-controlling interests in excess of the non-controlling interests are allocated against the interests of the non-controlling interest even if this results in the non-controlling interest having a deficit balance. Acquisitions of non-controlling interests are accounted for as equity transactions.

Non-equity Non-controlling Interest (Note 11)

The Group has seed capital investments in a number of funds where it is in a position to be able to control those funds. These funds are consolidated.

Non-equity non-controlling interest represents the portion of net assets of the consolidated funds not attributed, directly or indirectly, to the Parent Company and is presented separately in the liability section in the consolidated statement of financial position. This liability is accounted for at FVTPL and measured using net asset value per unit with changes recognized in 'Trading and securities gain (loss) - net' in the consolidated statement of income.

Changes in Accounting Policies and Disclosures

The accounting policies adopted are consistent with those of the previous financial year, except for the adoption of new standards effective in 2025. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.



The following amendment became effective as of January 1, 2025:

Amendments to PAS 21, Lack of exchangeability

The amendments specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking.

The amendments also require disclosure of information that enables users of an entity's financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows. This amendment did not have an impact on the consolidated financial statements of the Group.

Material Accounting Policies

Foreign Currency Translation

Transactions and balances

For financial reporting purposes, the foreign currency-denominated monetary assets and liabilities in the RBU are translated in Philippine peso based on the Bankers Association of the Philippines (BAP) closing rate prevailing at the statement of financial position date and foreign currency-denominated income and expenses, at the prevailing exchange rates as at the date of transaction. Foreign exchange differences arising from revaluation and translation of foreign currency-denominated assets and liabilities are credited to or charged against operations in the year in which the rates change. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions.

Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

FCDU, foreign branches and subsidiaries

As at the reporting date, the assets and liabilities of foreign branches and subsidiaries and FCDU of the Parent Company and PSBank are translated into the Parent Company's presentation currency (the PHP) at BAP closing rate prevailing at the statement of financial position date, and their income and expenses are translated at historical rate (except for the foreign subsidiaries in which the income and expenses are translated at monthly average rate). Exchange differences arising on translation are taken to the statement of comprehensive income under 'Translation adjustment and others'. Upon disposal of a foreign entity or when the Parent Company ceases to have control over the subsidiaries or upon actual remittance of FCDU profits to RBU, the deferred cumulative amount recognized in the statement of comprehensive income is recognized in the statement of income.

Fair Value Measurement

The Group measures certain financial instruments, such as derivatives, at fair value at each statement of financial position date. Fair values of financial instruments measured at amortized cost and investment properties are disclosed in Note 5.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (that is, an exit price). The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability; or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible to the Group.



The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

If an asset or a liability measured at fair value has a bid price and an ask price, the price within the bid - ask spread that is most representative of fair value in the circumstances shall be used to measure fair value regardless of where the input is categorized within the fair value hierarchy.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

For assets and liabilities not listed in an active market, the Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Group determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each statement of financial position date. The Group determines the policies and procedures for both recurring fair value measurement, such as financial assets and liabilities at FVTPL, and for non-recurring measurement, such as investment properties.

External valuers are involved for valuation of significant assets, such as investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Financial Instruments - Initial Recognition and Subsequent Measurement

Date of recognition

Purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace are recognized on the settlement date. Derivatives are recognized on trade date basis. Deposits, amounts due from banks and customers and loans and receivables are recognized when cash is received by the Group or advanced to the borrowers.

Initial recognition of financial instruments

All financial instruments are initially measured at fair value. Except for financial assets and financial liabilities at FVTPL, the initial measurement of financial instruments includes transaction costs.



'Day 1' difference

Where the transaction price in a non-active market is different from the fair value from other observable current market transactions in the same instrument or based on a valuation technique whose variables include only data from observable market, the Group recognizes the difference between the transaction price and fair value (a 'Day 1' difference) in the statement of income. In cases where the transaction price used is made of data which is not observable, the difference between the transaction price and model value is only recognized in the statement of income when the inputs become observable or when the instrument is derecognized. For each transaction, the Group determines the appropriate method of recognizing the 'Day 1' difference amount.

Classification and subsequent measurement

Financial assets are measured at FVTPL unless these are measured at FVOCI or at amortized cost. Financial liabilities are classified as either financial liabilities at FVTPL or financial liabilities at amortized cost. The classification of financial assets depends on the contractual terms and the business model for managing the financial assets. Subsequent to initial recognition, the Group may reclassify its financial assets only when there is a change in its business model for managing these financial assets. Reclassification of financial liabilities is not allowed.

The Group determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective. The Group's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios. If cash flows after initial recognition are realized in a way that is different from the Group's original expectations, the Group does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

As a second step of its classification process, the Group assesses the contractual terms of financial assets to identify whether they pass the contractual cash flows test (SPPI test). For the purpose of the SPPI test, principal is defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset (for example, if there are repayments of principal or amortization of the premium or discount). The most significant elements of interest within a lending arrangement are typically the consideration for the time value of money and credit risk. In contrast, contractual terms that introduce a more than de minimis exposure to risks or volatility in the contractual cash flows that are unrelated to a basic lending arrangement do not give rise to contractual cash flows that are SPPI. In such cases, the financial asset is required to be measured at FVTPL.

Financial assets at FVTPL

These are recorded in the statements of financial position at fair value with changes in fair value recognized in 'Trading and securities gain (loss) - net'. Interest earned is recorded in 'Interest income' while dividend income is recorded in 'Dividends' when the right to receive payment has been established. Included in this classification are debt and equity securities which have been acquired principally for the purpose of selling or repurchasing in the near term.

Derivatives recorded at FVTPL

The Parent Company and some of its subsidiaries are counterparties to derivative contracts, such as currency forwards, currency swaps, interest rate swaps (IRS), call options, non-deliverable forwards (NDF) and other interest rate derivatives. These derivatives are entered into as a service to customers and as a means of reducing or managing their respective foreign exchange and interest rate exposures, as well as for trading purposes. Such derivative financial instruments are initially recorded at fair value on the date at which the derivative contract is entered into and are subsequently remeasured at fair value. Any gains or losses arising from changes in fair values of derivatives (except those accounted for as accounting hedges) are taken directly to the statement of income and are included in



‘Trading and securities gain (loss) - net’. Derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative.

Investment securities at FVOCI

Investment securities at FVOCI include debt and equity securities. After initial measurement, investment securities at FVOCI are subsequently measured at fair value. The unrealized gains and losses arising from the fair valuation of investment securities at FVOCI are excluded, net of tax as applicable, from the reported earnings and are included in the statement of comprehensive income as ‘Change in net unrealized gain (loss) on investment in debt securities at FVOCI’ or ‘Change in net unrealized gain (loss) on equity securities at FVOCI’. Debt securities at FVOCI are those that meet both of the following conditions:

- a. The asset is held within a business model whose objective is to hold the financial assets in order to both collect contractual cash flows and sell financial assets; and
- b. The contractual terms of the financial asset give rise on specified dates to cash flow that are SPPI on the outstanding principal amount.

The effective yield component of debt securities at FVOCI, as well as the impact of revaluation on foreign currency-denominated debt securities at FVOCI is reported in the statement of income. Interest earned on holding debt securities at FVOCI are reported as ‘Interest Income’ using the effective interest rate (EIR) method. When the debt securities at FVOCI are disposed of, the cumulative gain or loss previously recognized in the statement of comprehensive income is recognized as ‘Trading and securities gain (loss) - net’ in the statement of income. The expected credit loss (ECL) arising from impairment of such investments is recognized in OCI with a corresponding charge to ‘Provision for credit and impairment losses’ in the statement of income.

Equity securities designated at FVOCI are those that the Group made an irrevocable election to present in OCI the subsequent changes in fair value. Dividends earned on holding equity securities at FVOCI are recognized in the statement of income as ‘Dividends’ when the right of the payment has been established, except when the Group benefits from such proceeds as a recovery part of the cost of the instrument, in which case, such gains are recorded in OCI. Gains and losses on disposal of these equity securities are never recycled to profit or loss, but the cumulative gain or loss previously recognized in the statement of comprehensive income is reclassified to ‘Surplus’ or any other appropriate equity account upon disposal. Equity securities at FVOCI are not subject to impairment assessment.

Financial assets at amortized cost

Financial assets at amortized cost are debt financial assets that meet both of the following conditions:

- a. These are held within a business model whose objective is to hold the financial assets in order to collect contractual cash flows; and
- b. The contractual terms give rise on specified dates to cash flows that are SPPI on the outstanding principal amount.

This accounting policy relates to the statement of financial position captions ‘Due from BSP’, ‘Due from other banks’, ‘Interbank loans receivable and securities purchased under resale agreements (SPURA)’, ‘Investment securities at amortized cost’ and ‘Loans and receivables’.

After initial measurement, financial assets at amortized cost are subsequently measured at amortized cost using the EIR method, less impairment in value. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees that are an integral part of the EIR. The amortization is included in ‘Interest income’ in the statement of income. Gains and losses are recognized in statement of income when these investments are derecognized or impaired, as well as through the amortization process. The ECL is recognized in the statement of income under



‘Provision for credit and impairment losses’. The effects of revaluation on foreign currency-denominated investments are recognized in the statement of income.

Financial liabilities at FVTPL

These are recorded in the statements of financial position at fair value with the changes in fair value recognized in ‘Trading and securities gain (loss) - net’, with the exception of movements in fair value of liabilities designated at FVTPL due to changes in the Group’s own credit risk. Such changes in fair value are recorded in OCI and do not get recycled to the statement of income. Interest incurred is accrued in ‘Interest expense’ using the EIR, taking into account any discount/premium and qualifying transaction costs being an integral part of the instrument.

Financial liabilities at amortized cost

Issued financial instruments or their components, which are not designated at FVTPL, are classified as liabilities under ‘Deposit liabilities’, ‘Bills payable and securities sold under repurchase agreements (SSURA)’, ‘Bonds payable’, or ‘Subordinated debts’ or other appropriate financial liability accounts, where the substance of the contractual arrangement results in the Group having an obligation either to deliver cash or another financial asset to the holder, or to satisfy the obligation other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of own equity shares. The components of issued financial instruments that contain both liability and equity elements are accounted for separately, with the equity component being assigned the residual amount after deducting from the instrument as a whole the amount separately determined as the fair value of the liability component on the date of issue.

After initial measurement, bills payable and similar financial liabilities not qualified as and not designated at FVTPL, are subsequently measured at amortized cost using the EIR method. Amortized cost is calculated by taking into account any discount or premium on the issue and fees that are an integral part of the EIR.

Financial guarantees and undrawn loan commitments

The Group issues financial guarantees and loan commitments. Financial guarantees are those issued by the Group to creditors as allowed under existing rules and regulations whereby it guarantees third party obligations by signing as guarantor in the contract/agreement. Undrawn loan commitments and letters of credit are commitments under which over the duration of the commitment, the Group is required to provide a loan with pre-specified terms to the customer. The nominal contractual value of financial guarantees and undrawn loan commitments, where the loan agreed to be provided is on market terms, are not recorded in the statement of financial position. These contracts are in the scope of the ECL requirements where the Group estimates the expected portion of the undrawn loan commitments that will be drawn over their expected life. The ECL related to financial guarantees and undrawn loan commitments is recognized in ‘Miscellaneous liabilities’ under ‘Other liabilities’.

Derecognition of Financial Assets and Financial Liabilities

Financial assets

A financial asset (or, when applicable, a part of a financial asset or part of a group of financial assets) is derecognized when:

- The rights to receive cash flows from the asset have expired; or
- The Group retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a “pass-through” arrangement; or
- The Group has transferred its rights to receive cash flows from the asset and either:
 - a. Has transferred substantially all the risks and rewards of the asset; or
 - b. Has neither transferred nor retained the risks and rewards of the asset but has transferred the control of the asset.



When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the Group's continuing involvement in the asset. The extent of the Group's continuing involvement in the transferred asset is the extent to which it is exposed to changes in the value of the transferred asset.

When the Group's continuing involvement takes the form of guaranteeing the transferred asset, the extent of the Group's continuing involvement is the lower of:

- a. The amount of the asset; and
- b. The maximum amount of the consideration received that the Group could be required to repay ('the guarantee amount').

When the Group's continuing involvement takes the form of a written or purchased option (or both) on the transferred asset, the extent of the Group's continuing involvement is the amount of the transferred asset that the Group may repurchase. However, in case of a written put option to an asset that is measured at fair value, the extent of the Group's continuing involvement is limited to the lower of the fair value of the transferred asset and the option exercise price. When the Group's continuing involvement takes the form of a cash-settled option or similar provision on the transferred asset, the extent of the Group's continuing involvement is measured in the same way as that which results from non-cash settled options.

The Group derecognizes a financial asset such as a loan to a customer, when the terms and conditions have been renegotiated to the extent that, substantially, it becomes a new loan, with the difference recognized as a derecognition gain or loss, to the extent that an impairment loss has not already been recorded. The newly recognized loans are classified as Stage 1 for ECL measurement purposes, unless the new loan is deemed to be purchased or originated credit impaired (POCI) assets.

When assessing whether or not to derecognize a loan to a customer, amongst others, the Group considers the following factors:

- Change in currency of the loan
- Introduction of an equity feature
- Change in counterparty
- If the modification is such that the instrument would no longer meet the SPPI criterion

If the modification does not result in cash flows that are substantially different as set out below, the modification does not result in derecognition. Based on the change in cash flows discounted at the original EIR, the Group records a modification gain or loss, to the extent that an impairment loss has not already been recorded. The Group considers a modification substantial based on qualitative factors.

Financial assets are written off either partially or in their entirety only when the Group has stopped pursuing the recovery. If a write-off is later recovered, any amounts formerly charged are credited to 'Recovery on charged-off assets' under 'Miscellaneous income' in the statement of income.

Financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged, cancelled or has expired. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a



new liability, and the difference in the respective carrying amounts is recognized in the statement of income.

The Group considers a modification substantial based on qualitative factors and if it results in a difference between the adjusted discounted present value and the original carrying amount of the financial liability of or greater than ten percent (10.00%).

Similar with financial assets, when the modification of a financial liability is not considered substantial, the Group records a modification gain or loss based on the change in cash flows discounted at the original EIR.

Repurchase and reverse repurchase agreements

Securities sold under agreements to repurchase at a specified future date ('repos') are not derecognized from the statement of financial position. The corresponding cash received, including accrued interest, is recognized in the statement of financial position as SSURA included in 'Bills payable and SSURA' and is considered as a loan to the Group, reflecting the economic substance of such transaction.

Conversely, securities purchased under agreements to resell at a specified future date ('reverse repos') are not recognized in the statement of financial position. The corresponding cash paid including accrued interest, is recognized in the statement of financial position as SPURA, and is considered a loan to the counterparty. The difference between the purchase price and resale price is treated as interest income and is accrued over the life of the agreement using the EIR method.

Reclassification of Financial Assets

The Group reclassifies its financial assets when there is a change in its business model for managing financial assets. A change in business model occurs when the Group either begins or ceases to perform an activity that is significant to its operations. The Group applies the reclassification prospectively from the reclassification date (that is, the first day of the next quarterly reporting period following the change in business model) and does not restate any previously recognized gains, losses or interest.

Impairment of Financial Assets

The Group follows the PFRS 9 loss impairment method on financial assets through a forward-looking ECL approach which covers all loans and other debt financial assets not held at FVTPL, together with loan commitments and financial guarantee contracts.

Overview of the ECL principles

ECL represents credit losses that reflect an unbiased and probability weighted amount which is based on reasonable and supportable information about past events, current conditions and forecasts of future economic conditions, and time value of money. The ECL allowance is based on the credit losses expected to arise on a 12-month duration if there has been no significant increase in credit risk (SICR) of the financial asset since origination. Otherwise, if a SICR is observed, then the ECL estimation is extended until the end of the life of the financial asset. The 12-month ECL represents the losses that result from default events on a financial asset which may happen within 12 months after the statement of financial position date. The Lifetime ECL, on the other hand, represents the losses that result from default events on a financial asset which may happen over its life. Both Lifetime ECLs and 12-month ECLs are calculated on either an individual basis or a collective basis, depending on the nature of the underlying portfolio of financial instruments.



The major portfolios of financial assets identified upon initial analysis of the Group's credit exposure are loan receivables, treasury accounts, and other receivables. Loan receivables may be availed by specific individuals, corporations or organizations. Hence, these portfolios can be further segmented to commercial, consumer and credit card portfolios. After segmentation, financial assets are grouped into Stage 1, Stage 2, and Stage 3 as described below.

Definition of "default" and "cure"

The Group defines a financial instrument as in default, which is fully aligned with the definition of non-performing loans that is, credit impaired, in all cases when the borrower becomes more than ninety (90) days past due on its contractual payments. As a part of a qualitative assessment of whether a customer is in default, the Group also considers a variety of instances that may indicate unlikelihood to pay. When such events occur, the Group carefully considers whether the event should result in treating the customer as defaulted. An instrument is considered to be no longer in default (that is, to have cured) when it no longer meets any of the default criteria and has exhibited a satisfactory track record.

Treasury exposures are considered in default upon occurrence of a credit event such as but not limited to bankruptcy of counterparty, restructuring, failure to pay on agreed settlement date, or request for moratorium.

SICR

In order to determine whether an instrument is subject to 12-month or Lifetime ECL, the Group assesses whether there has been a SICR since initial recognition. The criteria for determining whether credit risk has increased significantly vary by portfolio and include quantitative and qualitative factors. The credit risk of a particular exposure is deemed to have increased significantly since initial recognition if, based on the Group's internal credit assessment, the borrower or counterparty is determined to have well-defined credit weaknesses (that is, account has been downgraded to adversely classified). These may include adverse trends or developments of financial, managerial, economic or political nature, or a significant weakness in collateral. Credit weakness may be manifested by unfavorable record or unsatisfactory characteristics or may only be potential that deserves management's close attention and may lead to significant losses or may result in collection or liquidation of the outstanding loan amount to be highly improbable. For exposures without internal credit grades, if contractual payments are more than 30 days past due, the credit risk is deemed to have increased significantly since initial recognition. The days past due (dpd) are determined by counting the number of days since the earliest elapsed due date in respect of which at least a partial payment has not been received. In subsequent reporting periods, if the credit risk of the financial asset improves over an observable period such that there is no longer a SICR since initial recognition, the Group reverts to recognizing a 12-month ECL.

Staging assessment

For non-credit-impaired financial assets:

- Stage 1 is comprised of all non-impaired financial assets which have not experienced a SICR since initial recognition. The Group recognizes a 12-month ECL for Stage 1 financial assets.
- Stage 2 is comprised of all non-impaired financial assets which have experienced a SICR since initial recognition. The Group recognizes a lifetime ECL for Stage 2 financial assets.

For credit-impaired financial assets:

- Financial assets are classified as Stage 3 when there is objective evidence of impairment as a result of one or more loss events that have occurred after initial recognition with a negative impact on the estimated future cash flows of a financial asset or a portfolio of financial assets. ECL for Stage 3 exposure is computed per account, taking into consideration the present value of the expected recoverable cash flows from each transaction.



Financial assets that are credit-impaired on initial recognition are classified as POCI assets. These are recorded at fair value at original recognition and interest income is subsequently recognized based on a credit-adjusted EIR. ECL is only recognized or released to the extent that there is a subsequent change in the ECLs.

Assessment of ECL on a collective basis

The Group calculates ECL either on an individual or a collective basis. The Group performs collective impairment by grouping exposures into smaller homogenous portfolios based on a combination of borrower and account characteristics. Accounts with similar risk attributes (that is, facility, security, credit rating, months-on-books, utilization and collateral type, etc.) are pooled together for calculating provisions based on the ECL models.

ECL parameters and methodologies

ECL is a function of the probability of default (PD), exposure-at-default (EAD), and loss-given default (LGD), with the timing of the loss also considered, and is estimated by incorporating forward-looking economic information and through the use of experienced credit judgement.

The PD represents the likelihood that a credit exposure will not be repaid and will go into default in either a 12-month horizon for Stage 1 or lifetime horizon for Stage 2. The PD for each individual financial asset is modelled based on historical data and is estimated based on current market conditions and reasonable and supportable information about future economic conditions. The Group segmented its credit exposures based on homogenous risk characteristics and developed a corresponding PD methodology for each portfolio. The PD methodology for each relevant portfolio is determined based on the underlying nature or characteristic of the portfolio, behavior of the accounts and materiality of the segment as compared to the total portfolio.

LGD is the amount that may not be recovered in the event of default and is modelled based on historical cash flow recovery and reasonable and supportable information about future economic conditions, where appropriate. LGD takes into consideration the amount and quality of any collateral held.

EAD consists of the amortized cost and any accrued interest receivable. For off-balance sheet and undrawn committed amounts, EAD includes a credit conversion factor which is an estimate of any further amount to be drawn at the time of default. For the credit card business, EAD is modelled based on historical data on card limit utilization, level of exposure and time since origination.

The Group applies a simplified ECL approach for its accounts receivables wherein the Group uses a provisioning matrix that considers historical changes in the behavior of the portfolio to predict conditions over the span of a given observation period.

The Parent Company offers credit card facilities, in which it has the right to cancel and/or reduce the facilities with one-day notice. It does not limit its exposure to credit losses to the contractual notice period, but instead, calculates ECL over a period that reflects its expectations of the customers' behavior, their likelihood of default, and its future risk mitigation procedures, which could include reducing or cancelling the facilities. Based on past experience and expectations, the period over which ECL is calculated for these products is two (2) years. The interest rate used to discount the ECL for credit cards is based on contractual interest rate. These rates are also used to discount future recoveries over a period of three years. The contractual interest rate is used as discounting factor since the Parent Company estimates that this rate is reflective of the EIR.



Forward-looking information

The Group incorporates forward-looking information into both its assessment of whether the credit risk of a financial asset has increased significantly since its initial recognition and its measurement of ECL. A broad range of forward-looking information are considered as economic inputs, such as growth of the gross domestic product, inflation rates, unemployment rates, interest rates and BSP statistical indicators. The inputs and models used for calculating ECL may not always capture all characteristics of the market at the date of the financial statements. To reflect this, qualitative adjustments or overlays are occasionally made as temporary adjustments when such differences are significantly material.

The following economic inputs were determined to be statistically significant in measuring ECL:

- GDP growth
- Inflation rate
- Unemployment rate
- Minimum wage
- USD:PHP exchange rate
- Consumer confidence index
- Peso interest rate
- USD interest rate
- WTI crude oil price
- Business confidence index
- GVA of some industries

Debt investment securities measured at FVOCI

The ECL for debt securities at FVOCI does not reduce the carrying amount of these financial assets in the statement of financial position, which remains at fair value. Instead, an amount equal to the allowance that would arise if the assets were measured at amortized cost is recognized in 'Net unrealized gain (loss) on investment securities at FVOCI' as an accumulated impairment amount, with a corresponding charge to profit or loss. The accumulated loss recognized in OCI is recycled to profit or loss upon derecognition of these financial assets.

Restructured Loans

Where possible, the Group seeks to restructure loans rather than to take possession of collateral. This may involve extending the payment arrangements and the agreement of new loan conditions. Once the terms have been renegotiated, the loan is no longer considered past due. Management continuously reviews and monitors restructured loans until derecognition to ensure that all criteria are met and that future payments are likely to occur. The loans continue to be subject to an individual or collective impairment assessment, calculated using the loan's original EIR. The difference between the recorded value of the original loan and the present value of the restructured cash flows, discounted at the original EIR, is recognized in 'Provision for credit and impairment losses' in the statement of income. When the loan has been restructured but not derecognized, the Group also reassesses whether there has been a SICR and considers whether the assets should be classified as Stage 3. If the restructuring terms are substantially different, the loan is derecognized and a new 'asset' is recognized at fair value using the revised EIR.

Collateral Valuation of Financial Assets

Collateral, unless repossessed, is not recorded in the Group's statement of financial position. However, the fair value of collateral affects the calculation of ECLs. It is generally assessed, at a minimum, at inception and re-assessed every other year. However, some collaterals, for example, cash or securities relating to margining requirements, are valued daily.



Revenue Recognition

Revenue from contracts with customers is recognized upon transfer of services to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those services.

The Group assesses its revenue arrangements against specific criteria in order to determine if it is acting as a principal or agent. The Group concluded that it is acting as a principal in all of its revenue arrangements except for certain brokerage transactions. The following specific recognition criteria must also be met before revenue is recognized.

Fee and commission income

The Group earns fee and commission income from a diverse range of services it provides to its customers, which are divided into the following two categories:

- a. *Fee income earned from services that are provided over a certain period of time*
Fees earned for the provision of services over a period of time are accrued over that period as the customer simultaneously receives and consumes the benefits provided by the Group. Using an output method, revenue is recognized if the Group has a right to invoice the customer for services directly corresponding to performance completed to date. These fees include investment fund fees, custodian fees, fiduciary fees, asset management fees, and income from trust operations.
- b. *Fee income from providing transaction services*
Fees arising from negotiating or participating in the negotiation of a transaction for a third party - such as commission income, underwriting fees, corporate finance fees, advisory fees and brokerage fees for the arrangement of the acquisition of shares or other securities or the purchase or sale of businesses are recognized on completion of the underlying transaction. Fees or components of fees that are linked to a certain performance are recognized after fulfilling the corresponding criteria.

Discounts earned, membership fees and awards revenue on credit cards

The following table provides information about the nature and timing of the satisfaction of performance obligations for the Parent Company's credit card business including significant payment terms, and the related revenue recognition policies.

Type of Product/Service	Nature and Timing of Satisfaction of Performance Obligations, including Significant Payment Terms	Revenue Recognition under PFRS 15
Discounts earned	Charges arising from credit availments by the Parent Company's and other credit companies' cardholders when the Parent Company is acting as an acquirer. These discounts are computed based on certain agreed rates. These also include interchange income from transactions processed by other acquirers through VISA and Mastercard and fees from cash advance transactions of cardholders.	Recognized as revenue upon receipt from member establishments of charges arising from credit availments by the Parent Company's cardholders and other credit companies' cardholders when the Parent Company is acting as an acquirer.
Membership fees and dues	Periodically charged to cardholders upfront.	Deferred and recorded under 'Deferred revenue' and recognized on a straight-line basis over the period the fee entitles the cardholders to use the card.
Awards revenue	The Parent Company operates a loyalty points program, which allows customers to accumulate points when they purchase from member establishments using the issued card of the Parent Company. The points accumulate and do not expire.	The Parent Company allocates a portion of the consideration received from discounts earned and interchange fees from credit cards to the reward points based on the estimated stand-alone selling prices. The amount allocated to the loyalty program is deferred, and is recognized as revenue when loyalty points are redeemed or the likelihood of the customer redeeming the loyalty points becomes remote.



Revenues outside the scope of PFRS 15

Interest income

For all financial instruments measured at amortized cost and interest-bearing financial instruments classified as investment securities at FVOCI investments, interest income is recorded at the EIR, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. The calculation takes into account all contractual terms of the financial instrument (for example, prepayment options), including any fees or incremental costs that are directly attributable to the instrument and are an integral part of the EIR. The adjusted carrying amount is calculated based on the original EIR. The change in carrying amount is recorded as 'Interest income'. Loan commitment fees that are likely to be drawn down are deferred (together with any incremental costs) and recognized as an adjustment to the EIR of the loan.

Under PFRS 9, when a financial asset becomes credit-impaired and is, therefore, regarded as Stage 3 (as discussed in "Impairment of Financial Assets" above), the Group calculates interest income by applying the EIR to the net amortized cost of the financial asset. If the financial asset cures and is no longer credit-impaired, the Group reverts to calculating interest income on a gross basis.

Purchases by credit cardholders, collectible on an installment basis, are recorded at the cost of the items purchased plus a certain percentage of cost. The excess over cost is credited to 'Unearned discount' and is shown as a deduction from 'Loans and receivables' in the statement of financial position. The unearned discount is taken up to interest income over the installment terms and is computed using the EIR method.

Interbank Offered Rate (IBOR) reform Phase 2 requires, as a practical expedient, that changes to the basis for determining contractual cash flows that are necessary as a direct consequence of IBOR reform are treated as a change to a floating rate of interest provided that the transition from IBOR to a risk-free-rate (RFR) takes place on a basis that is 'economically equivalent'. To qualify as 'economically equivalent', the terms of the financial instrument must be the same before and after transition except for the changes required by IBOR reform.

For changes that are not required by IBOR reform, the Group applies judgement to determine whether they result in the financial instrument being derecognized. Therefore, as financial instruments transition from IBOR to RFRs, the Group applies judgment to assess whether the transition has taken place on an economically equivalent basis. In making this assessment, the Group considers the extent of any changes to the contractual cash flows as a result of the transition and the factors that have given rise to the changes, with consideration of both quantitative and qualitative factors. Examples of changes that are economically equivalent include changing the reference interest rate from an IBOR to an RFR, changing the reset period for days between coupons to align with the RFR, adding a fallback to automatically transition to an RFR when the IBOR ceases, and adding a fixed credit adjustment spread based on that calculated by the International Swaps and Derivatives Association or which is implicit in market forward rates for the RFR.

Recovery on charged-off assets

Income arising from collections on accounts or recoveries from impairment of items previously written off are recognized in the year of recovery.



Leasing income - Finance lease

The excess of aggregate lease rentals plus the estimated residual value over the cost of the leased equipment constitutes the unearned lease income. Residual values represent estimated proceeds from the disposal of equipment at the time lease is estimated. The unearned lease income is amortized over the term of the lease, commencing on the month the lease is executed using the EIR method.

Dividend income

Dividend income is recognized when the Group's right to receive payment is established.

Trading and securities gain (loss) - net

Results arising from trading activities include all gains and losses from changes in fair value for financial assets and financial liabilities at FVTPL and gains and losses from disposal of debt securities at FVOCI.

Rental income

Rental income arising on leased properties is accounted for on a straight-line basis over the lease terms on ongoing leases and is recorded in the statement of income under 'Leasing'.

Income on receivables financed

Income on loans and receivables financed with short-term maturities is recorded in 'Interest income' and is recognized using the EIR method. Interest and finance fees on finance leases and loans and receivables financed with long-term maturities and the excess of the aggregate lease rentals plus the estimated terminal value of the leased equipment over its cost are credited to unearned discount and amortized over the term of the note or lease using the EIR method.

Cash and Cash Equivalents

For purposes of reporting cash flows, cash and cash equivalents include cash and other cash items, amounts due from BSP and other banks, and interbank loans receivable and SPURA with original maturities of three months or less from dates of placements and that are subject to insignificant risk of changes in value.

Property and Equipment

Land is stated at cost and depreciable properties, including buildings, furniture, fixtures and equipment and leasehold improvements, are stated at cost less accumulated depreciation and amortization, and allowance for impairment losses. Such cost includes the cost of replacing part of the property and equipment when that cost is incurred, if the recognition criteria are met but excludes repairs and maintenance costs. Building under construction (BUC) is stated at cost and includes cost of construction and other direct costs. BUC is not depreciated until such time that the relevant asset is completed and put into operational use.

Depreciation is calculated on the straight-line method over the estimated useful life of the depreciable assets. Leasehold improvements are amortized over the shorter of the terms of the covering leases and the estimated useful lives of the improvements. The range of estimated useful lives of property and equipment follows:

Buildings	25 to 50 years
Furniture, fixtures and equipment	2 to 5 years
Leasehold improvements	5 to 20 years



The depreciation and amortization method and useful life are reviewed periodically to ensure that the method and period of depreciation and amortization are consistent with the expected pattern of economic benefits from items of property and equipment.

An item of property and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of income under 'Profit from assets sold' in the year the asset is derecognized.

Investments in Subsidiaries, Associates and a Joint Venture (JV)

Investment in subsidiaries

Subsidiaries pertain to all entities over which the Group has control. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee;
- Rights arising from other contractual arrangements; and
- The Group's voting rights.

Investment in associates

Associates pertain to all entities over which the Group and the Parent Company have significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies. Investment in associates is accounted for under the equity method of accounting.

Investment in a JV

A JV is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the JV. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control. Investment in a JV is accounted for under the equity method of accounting. The Group's investment in a JV represents the 30% interest of PSBank in Sumisho Motor Finance Corporation (SMFC) (Note 11).

Upon loss of significant influence over the associate or joint control over the JV, the Group and the Parent Company measure and recognize any retained investment at its fair value. Any difference between the carrying amount of the associate or JV upon loss of significant influence or joint control and the fair value of the retained investment and proceeds from disposal is recognized in the statement of income.

Under the equity method, investments in associates and a JV are carried in the statement of financial position at cost plus post-acquisition changes in the Group's and the Parent Company's share of the net assets of the associate or JV less allowance for impairment losses. Post-acquisition changes in the share of net assets of the associate or a JV include the share in the:

- a. Income or losses; and
- b. Unrealized gain or loss on investment securities, remeasurement of retirement plans and others.

Dividends received are treated as a reduction in the carrying values of the investments. Goodwill relating to the associate and a JV is included in the carrying value of the investment and is not amortized.



When the Group and the Parent Company increase its ownership interest in an associate or a JV that continues to be accounted for under the equity method, the cost for the additional interest is added to the existing carrying amount of the associate or JV and the existing interest in the associate or JV is not remeasured. The share in an associate or a JV's post-acquisition profits or losses is recognized in the statement of income as 'Share in net income of subsidiaries, associates and a joint venture' while its share of post-acquisition movements in the associate or JV's equity reserves is recognized directly in the statement of comprehensive income. When the share of losses in an associate or a JV equals or exceeds its interest in the associate or JV, including any other unsecured receivables, the Group and the Parent Company do not recognize further losses, unless it incurred obligations or made payments on behalf of the associate or JV which is recognized as miscellaneous liabilities. Profits and losses resulting from transactions between the Group or the Parent Company and an associate or JV are eliminated to the extent of the Group or the Parent Company's interest in the associate or JV.

Investments in subsidiaries in the separate financial statements are accounted for under the equity method similarly as investments in associates and JV. Equity in other comprehensive income (losses) of subsidiaries and changes therein are included in 'Remeasurement losses on retirement plans', 'Net unrealized gain (loss) on investment securities at FVOCI', and 'Translation adjustments and others', as appropriate, together with the Parent Company in the separate statement of financial position and statement of comprehensive income.

Investment Properties

Investment properties are measured initially at cost, including transaction costs. An investment property acquired through an exchange transaction is measured at fair value of the asset acquired unless the fair value of such an asset cannot be measured, in which case, the investment property acquired is measured at the carrying amount of asset given up. The difference between the fair value of the asset received and the carrying amount of the asset given up is recorded as 'Gain on initial recognition of investment properties' under 'Miscellaneous income'. Foreclosed properties are classified under 'Investment properties' upon:

- a. Entry of judgment in case of judicial foreclosure;
- b. Execution of the Sheriff's Certificate of Sale in case of extra-judicial foreclosure; or
- c. Notarization of the Deed of Dacion in case of dation in payment (*dacion en pago*).

Subsequent to initial recognition, investment properties are carried at cost less accumulated depreciation (for depreciable investment properties) and allowance for impairment losses.

Investment properties are derecognized when they have either been disposed of or when the investment property is permanently withdrawn from use and no future benefit is expected from its disposal. Any gains or losses on the retirement or disposal of an investment property are recognized in the statement of income under 'Profit from assets sold' in the year of retirement or disposal.

Expenditures incurred after the investment properties have been put into operations, such as repairs and maintenance costs, are normally charged to operations in the year in which the costs are incurred. Depreciation is calculated on a straight-line basis using the remaining useful lives from the time of acquisition of the investment properties based on appraisal reports but not to exceed 50 years for buildings and condominium units.

Transfers are made to investment properties when, and only when, there is a change in use evidenced by ending of owner occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is a change in use evidenced by commencement of owner occupation or commencement of development with a view to sale.



Interest in Joint Operations

The Group is a party to joint operations whereby it contributed parcels of land for development into residential and commercial units. In respect of the Group's interest in the joint operations, the Group recognizes the following:

- a. The assets that it controls and the liabilities that it incurs; and
- b. The expenses that it incurs and its share of the income that it earns from the sale of units by the joint operations.

The assets contributed to the joint operations are measured at the lower of cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business less estimated costs necessary to make the sale (Note 14).

Chattel Mortgage Properties

Chattel mortgage properties comprise of repossessed vehicles. Chattel mortgage properties are stated at cost less accumulated depreciation and allowance for impairment losses. Depreciation is calculated on a straight-line basis using the remaining useful lives from the time of acquisition of the vehicles. The useful lives of chattel mortgage properties are estimated to be five (5) years.

Subordinated Notes

Subordinated notes issued by Special Purpose Vehicles (SPV) (presented as 'Investment in SPVs' under 'Other assets') are stated at amortized cost reduced by allowance for credit losses. The allowance for credit losses is determined based on the difference between the outstanding principal amount and the recoverable amount which is the present value of the future cash flow expected to be received as payment for the subordinated notes.

Intangible Assets

Software costs

Software costs (presented under 'Other assets') are capitalized on the basis of the cost incurred to acquire and bring to use the specific software. These costs are amortized over three to five years on a straight-line basis. Costs associated with maintaining the computer software programs are recognized as expense when incurred. Software costs are carried at cost less accumulated amortization.

Goodwill

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost of the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. With respect to investments in associates and a JV, goodwill is included in the carrying amounts of the investments. Following initial recognition, goodwill is measured at cost, net of allowance for impairment losses (see accounting policy on "Impairment of Non-financial Assets").

Customized System Development Cost

Customized system development cost consists of payments for customization of various banking systems. This account will be reclassified to appropriate accounts upon completion and will be depreciated and amortized from the time the asset is ready for its intended use (Note 14).

Impairment of Non-financial Assets

Property and equipment, investments in subsidiaries, associates and a JV, investment properties, chattel mortgage properties, intangible assets with finite useful lives and other assets

At each statement of financial position date, the Group assesses whether there is any indication that its non-financial assets may be impaired. When an indicator of impairment exists or when an annual impairment testing for an asset is required, the Group makes a formal estimate of recoverable amount. Recoverable amount is the higher of an asset's fair value less costs to sell (FVLCTS) and its value-in-



use (VIU) and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case, the recoverable amount is assessed as part of the cash generating unit to which it belongs. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing VIU, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is charged to operations in the year in which it arises.

An assessment is made at each statement of financial position date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognized impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation and amortization, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of income. After such a reversal, the depreciation and amortization expense is adjusted in future years to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining life.

Intangible assets with indefinite useful lives and customized system development cost not yet available for use

Intangible assets with indefinite useful lives such as exchange trading right and customized system development cost not yet available for use are tested for impairment annually at statement of financial position date either individually or at the cash generating unit (CGU) level, as appropriate.

Goodwill

Goodwill is reviewed for impairment, annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired. Impairment is determined for goodwill by assessing the recoverable amount of the CGU (or group of CGUs) to which the goodwill relates. Where the recoverable amount of the CGU (or group of CGUs) is less than the carrying amount of the CGU (or group of CGUs) to which goodwill has been allocated, an impairment loss is recognized immediately in the statement of income. The Group uses the higher of FVLCTS and VIU using cash flow projections from financial budgets approved by the Board of Directors (BOD) in determining the recoverable amount.

Leases

Group as lessee

The Group assesses at contract inception whether a contract is, or contains a lease. A contract contains a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognizes lease liabilities to make lease payments and right-of-use (ROU) assets representing the right-of-use of the underlying assets.

ROU assets

The Group recognizes ROU assets (included in 'Property and Equipment') at the commencement date of the lease (that is, the date the underlying asset is available for use). ROU assets are measured at cost less any accumulated depreciation and allowance for impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of ROU assets includes the amount of lease liabilities



recognized and lease payments made at or before the commencement date less any lease incentives received. ROU assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Office space	2 to 30 years
ATM site and equipment	1 to 5 years

Lease liabilities

At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest (included in 'Interest expense on bills payable and SSURA, bonds payable, subordinated debts and others') and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term or a change in the lease payments.

The Group's lease liabilities are included in Other Liabilities (Note 21).

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of office spaces and ATM sites (that is, those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of ATM site and other equipment that are considered to be of low value (that is, those with value of less than ₱250,000). Lease payments on short-term leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

Residual value of leased assets and deposits on lease contracts

The residual value of leased assets, which approximates the amount of guaranty deposit paid by the lessee at the inception of the lease, is the estimated proceeds from the sale of the leased asset at the end of the lease term. At the end of the lease term, the residual value of the leased asset is generally applied against the guaranty deposit of the lessee when the lessee decides to buy the leased asset.

Group as lessor

Finance leases, where the Group transfers substantially all the risks and benefits incidental to the ownership of the leased item to the lessee, are included in the statement of financial position under 'Loans and receivables'. All income resulting from the receivable is included in 'Interest income' in the statement of income.

Leases where the Group does not transfer substantially all the risks and benefits of ownership of the assets are classified as operating leases. Initial direct costs incurred in negotiating operating leases are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as the rental income. Contingent rents are recognized as revenue in the year in which they are earned.

Retirement Cost

The Group has a non-contributory defined benefit retirement plans, except for FMIIC and its subsidiary which follow the defined contribution retirement benefit plan and the Mandatory Provident Fund Scheme (MPFS). The retirement cost of the Parent Company and most of its subsidiaries is determined using the projected unit credit method. Under this method, the current service cost is the present value of retirement benefits payable in the future with respect to services rendered in the current year. The net defined benefit liability or asset is the aggregate of the present value of the



defined benefit obligation (DBO) at the end of the statement of financial position date reduced by the fair value of plan assets, adjusted for any effect of limiting a net defined benefit asset to the asset ceiling. The asset ceiling is the present value of any economic benefits available in the form of refunds from the plan or reductions in future contributions to the plan. The cost of providing benefits under the defined benefit plans is actuarially determined using the projected unit credit method.

Defined benefit costs comprise the following:

- Service cost; and
- Net interest on the net defined benefit liability or asset.

Service costs which include current service costs, past service costs and gains or losses on non-routine settlements are recognized as expense in the statement of income. Past service costs are recognized when plan amendment or curtailment occurs. These amounts are calculated periodically by independent qualified actuaries. Net interest on the net defined benefit liability or asset is the change during the year in the net defined benefit liability or asset that arises from the passage of time which is determined by applying the discount rate based on government bonds to the net defined benefit liability or asset. Net interest on the net defined benefit liability or asset is recognized as expense or income in the statement of income. Retirement expense is presented under 'Compensation and fringe benefits' in the statement of income.

Remeasurements comprising actuarial gains and losses, return on plan assets and any change in the effect of the asset ceiling (excluding net interest on defined benefit liability) are recognized immediately in OCI in the period in which they arise. Remeasurements are not reclassified to the statement on income in subsequent periods.

Plan assets are assets that are held by a long-term employee benefit fund or qualifying insurance policies. Plan assets are not available to the creditors of the Group, nor can they be paid directly to the Group. Fair value of plan assets is based on market price information. When no market price is available, the fair value of plan assets is estimated by discounting expected future cash flows using a discount rate that reflects both the risk associated with the plan assets and the maturity or expected disposal date of those assets (or, if they have no maturity, the expected period until the settlement of the related obligations).

If the fair value of the plan assets is higher than the present value of the DBO, the measurement of the resulting defined benefit asset is limited to the present value of economic benefits available in the form of refunds from the plan or reductions in future contributions to the plan.

The Group's right to be reimbursed of some or all of the expenditure required to settle a DBO is recognized as a separate asset at fair value when and only when reimbursement is virtually certain. Payments to the defined contribution retirement benefit plans and the MPFS are recognized as expenses when employees have rendered service entitling them to the contributions.

Equity

When the shares are sold at a premium, the difference between the proceeds and par value is credited to 'Capital paid in excess of par value', net of direct costs incurred related to the equity issuance. If 'Capital paid in excess of par value' is not sufficient, the excess is charged against 'Surplus'. When the Group issues more than one class of stock, a separate account is maintained for each class of stock and the number of stocks issued.

Surplus represents accumulated earnings of the Group less dividends declared.



Own equity instruments which are reacquired or Parent Company's shares acquired by its subsidiaries (treasury stock) are recognized at cost and deducted from equity. No gain or loss is recognized in the statement of income on the purchase, sale, issue or cancellation of the Parent Company's own equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognized in 'Capital paid in excess of par value'. Voting rights related to treasury stocks are nullified and no dividends are allocated. When the stocks are retired, the Common stock account is reduced by its par value and the excess of cost over par value upon retirement is debited to 'Capital paid in excess of par value' at the time the stocks were issued and to 'Surplus' for the remaining balance.

Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of income, net of any reimbursement. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as 'Interest expense'.

Contingent Liabilities and Contingent Assets

Contingent liabilities are not recognized in the financial statements but are disclosed in the notes to financial statements unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent assets are not recognized but are disclosed in the notes to financial statements when an inflow of economic benefits is probable.

Income Taxes

Current taxes

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the tax authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the statement of financial position date.

Deferred taxes

Deferred tax is provided on temporary differences at the statement of financial position date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- a. Where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- b. In respect of taxable temporary differences associated with investments in subsidiaries, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.



Deferred tax assets are recognized for all deductible temporary differences, carryforward of unused tax credits from the excess of minimum corporate income tax (MCIT) over the regular income tax, and unused net operating loss carryover (NOLCO), to the extent that it is probable that taxable income will be available against which the deductible temporary differences and carryforward of unused tax credits from MCIT and unused NOLCO can be utilized except:

- a. Where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- b. In respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each statement of financial position date and reduced to the extent that it is no longer probable that sufficient future taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each statement of financial position date and are recognized to the extent that it has become probable that future taxable income will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the statement of financial position date.

Current tax and deferred tax relating to items recognized directly in equity are recognized in OCI and not in the statement of income.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to offset current tax assets against current tax liabilities and deferred taxes relate to the same taxable entity and the same tax authority.

Earnings Per Share

Basic earnings per share is computed by dividing net income for the year attributable to equity holders of the Parent Company by the weighted average number of common shares outstanding during the year after giving retroactive effect to stock dividends declared and stock rights exercised during the year. The Group does not have dilutive potential common shares.

Dividends on Common Shares

Cash dividends on common shares are recognized as a liability and deducted from the equity when approved by the BOD of the Parent Company while stock dividends are deducted from equity when approved by the BOD and shareholders of the Parent Company. Dividends declared during the year but are paid or issued after the statement of financial position date are dealt with as a subsequent event.

Debt Issuance Costs

Issuance, underwriting and other related costs incurred in connection with the issuance of debt instruments are deferred and amortized over the terms of the instruments using the EIR method. Unamortized debt issuance costs are included in the related carrying amount of the debt instrument in the statement of financial position.

Capital Securities Issuance Costs

Issuance, underwriting and other related costs incurred in connection with the issuance of the capital securities are treated as a reduction of equity against 'Capital paid in excess of par value'.



Events after the Statement of Financial Position Date

Post year-end events that provide additional information about the Group's position at the statement of financial position date (adjusting event) are reflected in the financial statements. Post year-end events that are not adjusting events, if any, are disclosed when material to the financial statements.

Segment Reporting

The Group's operating businesses are organized and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. Financial information on business segments is presented in Note 6.

Fiduciary Activities

Assets and income arising from fiduciary activities together with related undertakings to return such assets to customers are excluded from the financial statements where the Parent Company and PSBank act in a fiduciary capacity such as nominee, trustee or agent.

Standards Issued but not yet Effective

Pronouncements issued but not yet effective are listed below. The Group intends to adopt the following pronouncements when they become effective. Adoption of these pronouncements is not expected to have a significant impact on the Group's consolidated financial statements.

Effective beginning on or after January 1, 2026

- Amendments to Illustrative Examples on PFRS 7, PFRS 18, PAS 1, PAS 8, PAS 26 and PAS 37, *Disclosures about Uncertainties in the Financial Statements*
- Amendments to PFRS 9 and PFRS 7, *Classification and Measurement of Financial Instruments*
- Amendments to PFRS 9 and PFRS 7, *Contracts Referencing Nature-dependent Electricity*
- Annual Improvements to PFRS Accounting Standards—Volume 11
 - Amendments to PFRS 1, *Hedge Accounting by a First-time Adopter*
 - Amendments to PFRS 7, *Gain or Loss on Derecognition*
 - Amendments to PFRS 9, *Lessee Derecognition of Lease Liabilities and Transaction Price*
 - Amendments to PFRS 10, *Determination of a 'De Facto Agent'*
 - Amendments to PAS 7, *Cost Method*

Effective beginning on or after January 1, 2027

- PFRS 17, *Insurance Contracts*

PFRS 17 is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. Once effective, PFRS 17 will replace PFRS 4, *Insurance Contracts*. This new standard on insurance contracts applies to all types of insurance contracts (i.e., life, non-life, direct insurance and re-insurance), regardless of the type of entities that issue them, as well as to certain guarantees and financial instruments with discretionary participation features. A few scope exceptions will apply.



The overall objective of PFRS 17 is to provide an accounting model for insurance contracts that is more useful and consistent for insurers. In contrast to the requirements in PFRS 4, which are largely based on grandfathering previous local accounting policies, PFRS 17 provides a comprehensive model for insurance contracts, covering all relevant accounting aspects. The core of PFRS 17 is the general model, supplemented by:

- A specific adaptation for contracts with direct participation features (the variable fee approach)
- A simplified approach (the premium allocation approach) mainly for short-duration contracts

On December 15, 2021, the FSRSC amended the mandatory effective date of PFRS 17 from January 1, 2023 to January 1, 2025. Thereafter, on February 14, 2025, the FSRSC approved the amendment to PFRS 17 that further defers the date of initial application by an additional two (2) years, to annual periods beginning on or after January 1, 2027. This will provide more time for the insurance industry to fully prepare and assess the impact of adopting the said standard.

The adoption of PFRS 17 will have an impact on the Group's financial statements through the application of the equity method of accounts for its investment in the associate that issues insurance contracts.

- PFRS 18, *Presentation and Disclosure in Financial Statements*

The standard replaces PAS 1, *Presentation of Financial Statements* and responds to investors' demand for better information about companies' financial performance. Entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new. There are specific presentation requirements and options for entities, such as the Parent Bank and its banking subsidiary, that have specified main business activities (either providing finance to customers or investing in specific type of assets, or both).

The requirements also include:

- Required totals and subtotals in the statement of profit or loss
- Disclosure of management-defined performance measures
- Guidance on aggregation and disaggregation

The Group is currently assessing the impacts the standard will have on the primary financial statements and notes to the financial statements. The Bank and its banking subsidiary consider their main business activities to include the provision of financing to customers and investing in financial assets. In accordance with PFRS 18, some of the income and expenses related to those activities are classified in the operating category, as an exception to the general requirements that would otherwise have resulted in their classification in the investing or financing categories.

- PFRS 19, *Subsidiaries without Public Accountability*
- Amendments to PAS 21, *Translation to a Hyperinflationary Presentation Currency*

Deferred effectivity

- Amendments to PFRS 10, *Consolidated Financial Statements*, and PAS 28, *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*



3. Significant Accounting Judgments and Estimates

The preparation of the financial statements in compliance with PFRS Accounting Standards requires the Group to make estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses and the disclosures of contingent assets and contingent liabilities. Future events may occur which can cause the assumptions used in arriving at the estimates to change. The effects of any change in estimates are reflected in the financial statements as they become reasonably determinable. Judgments and estimates are continuously evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The following are the critical judgments and key assumptions that have a significant risk of material adjustment to the carrying amounts of assets and liabilities within the next financial year:

Judgments

a. Classification of financial assets

The Group classifies its financial assets depending on the results of the SPPI test and on the business model used for managing those financial assets.

When performing the SPPI test, the Group applies judgement and evaluates relevant factors and characteristics such as the behavior and nature of contractual cash flows, its original currency denomination, the timing and frequency of interest rate repricing, contingent events that would alter the amount and/or timing of cash flows, leverage features, prepayments or extension options and other features that may modify the consideration for the time value of money.

As a second step, the Group performs business model assessment to reflect how financial assets are managed in order to generate net cash inflows based on the following factors:

- Business objectives and strategies for holding the financial assets;
- Performance measures and benchmarks being used to evaluate the Group's key management personnel accountable to the financial assets;
- Risks associated to the financial assets and the tools applied in managing those risks;
- Compensation structure of business units, including whether based on fair values changes of the investments managed or on the generated cash flows from transactions; and
- Frequency and timing of disposals.

In applying judgment, the Group also considers the circumstances surrounding the transaction as well as the prudential requirements of the BSP.

b. Existence of significant influence over an associate with less than 20.00% ownership

As discussed in Note 11, there are instances that an investor exercises significant influence even if its ownership is less than 20.00%. The Group applies significant judgment in assessing whether it holds significant influence over an investee and considers the following:

- Representation in the BOD or equivalent governing body of the investee;
- Participation in policy-making processes, including participation in decisions about dividends or other distributions;
- Material transactions between the investor and the investee;
- Interchange of managerial personnel;
- Joint voting agreement with other investors; or
- Provision of essential technical information.



c. Fair value of financial instruments

Where the fair values of financial assets and financial liabilities recorded in the statement of financial position or disclosed in the notes to financial statements cannot be derived from active markets, these are determined using internal valuation techniques using generally accepted market valuation models. The inputs to these models are taken from observable markets where possible, but when this is not feasible, a degree of judgment is required in establishing fair values. These judgments may include considerations of liquidity and volatility for longer dated derivatives (Note 5).

d. Contingencies

The Group is currently involved in legal proceedings. The estimate of the probable cost for the resolution of claims has been developed in consultation with and the aid of the outside legal counsel handling the Group's defense in this matter and is based upon an analysis of potential results. It is probable, however, that future results of operations could be materially affected by changes in the estimates or in the effectiveness of the strategies relating to these proceedings (Note 30).

Estimates

a. Credit losses on financial assets

The Group reviews its debt financial assets subject to ECL at least on a semi-annual basis with updating provisions made during the intervals as necessary based on the continuing analysis and monitoring of individual accounts by credit officers. The measurement of credit losses under PFRS 9 across all categories of such financial assets requires judgment, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining credit losses and the assessment of a SICR. These estimates are driven by a number of factors, changes in which can result in different levels of allowances.

The Group's ECL calculations are outputs of complex models with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies. Elements of the ECL models that are considered accounting judgments and estimates include, among others:

- Segmentation of the portfolio, where the appropriate model or ECL approach is used.
- Criteria for assessing if there has been a SICR and so allowances for debt financial assets should be measured on a lifetime ECL basis and the qualitative assessment. The Group likewise performed quarterly reviews of its credit exposures to determine the occurrence of SICR.
- Segmentation of debt financial assets when their ECL is assessed on a collective basis.
- Development of ECL models, including the various formulas and the choice of inputs. The Parent Company and the Group as a whole continuously review and calibrate their models based on the results of the model validation and regular backtesting.
- Determination of associations between macroeconomic scenarios and economic inputs (such as GDP and inflation rate) and the effect on PDs, LGDs and EADs.
- Selection of forward-looking macroeconomic scenarios and their probability weightings, to derive the economic inputs into the ECL models.

The gross carrying amounts of financial assets subject to ECL as of December 31, 2025 and 2024 are disclosed in Note 4, while the related allowances for expected credit losses are disclosed in Note 15. In 2025, 2024 and 2023, provision for credit losses on these financial assets amounted to ₱12.5 billion, ₱6.0 billion and ₱8.0 billion, respectively, for the Group, and ₱10.0 billion, ₱6.2 billion and ₱6.2 billion, respectively, for the Parent Company (Note 15).



b. Recognition of deferred income taxes

Deferred tax assets are recognized for all unused tax losses and deductible temporary differences to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and level of future taxable profits together with future tax planning strategies. The estimates of future taxable income indicate that certain temporary differences will be realized in the future. The recognized net deferred tax assets and unrecognized deferred tax assets for the Group and the Parent Company are disclosed in Note 28.

c. Impairment of investment in subsidiaries, associates and a JV

The Group assesses impairment on investments in subsidiaries, associates and a JV whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. The factors that the Group considers important which could trigger an impairment review include the following:

- Significant underperformance relative to expected historical or projected future operating results;
- Significant changes in the manner of use of the acquired assets or the strategy for overall business; and
- Significant negative industry or economic trends.

The Group uses the higher of FVLCTS and VIU in determining the recoverable amount of the asset. Based on the Group's impairment testing as of December 31, 2025 and 2024, allowance for impairment losses on investment in associates amounted to ₱0.9 billion and ₱1.5 billion, respectively, for the Group, and ₱77.4 million and ₱101.1 million for the Parent Company.

The carrying values of the property and equipment, investments in subsidiaries, associates and a JV, investment properties, software costs, chattel mortgage properties, and other assets of the Group and the Parent Company are disclosed in Notes 10, 11, 12 and 14, respectively.

Goodwill

Goodwill is reviewed for impairment, annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired. Impairment is determined for goodwill by assessing the recoverable amount of the CGU (or group of CGUs) to which the goodwill relates. Where the recoverable amount of the CGU (or group of CGUs) is less than the carrying amount of the CGU (or group of CGUs) to which goodwill has been allocated, an impairment loss is recognized immediately in the statement of income. The recoverable amount of the CGU is determined based on FVLCTS.

The fair value of the CGU is determined using the cost approach, specifically the adjusted Net Asset Value (NAV) method. This method requires the measurement of the fair value of the individual assets and liabilities recognized in the CGU, as well as the fair value of any unrecognized assets and liabilities at the measurement date. The resulting net fair values of the assets and liabilities represent the fair value of the CGU. In determining the fair value of the CGU's net assets, the Group used the discounted cash flow method for unquoted debt financial assets/liabilities at the appropriate market rate, European Embedded Value (EEV) valuation model and adjusted NAV model for unquoted equity investments, and the appraisal reports for the valuation of real properties. Fair values of listed debt and equity securities are based on their quoted market prices. The Group applied the EEV valuation model in determining the appraised value (AV) for its insurance investee company. The AV is determined by aggregating the embedded value (EV) and shareholder's value (SV). EV pertains to the insurance investee



company's present value of future profits and adjusted NAV, while SV considers the value of newly issued contracts / new business value.

In 2025, 2024 and 2023, the Group recognized impairment loss of nil, ₱173.5 million and ₱474.3 million, respectively (Note 15). As of December 31, 2025 and 2024, the carrying amount of the Group's goodwill amounted to ₱4.5 billion.

4. Financial Risk and Capital Management

Introduction

The Group has exposure to the following risks from its use of financial instruments:

- a. Credit;
- b. Liquidity; and
- c. Market risks.

Risk management framework

The BOD has overall responsibility for the oversight of the Parent Company's risk management process. On the other hand, the risk management processes of the subsidiaries are the separate responsibilities of their respective BOD. Supporting the BOD in this function are certain Board-level committees such as Risk Oversight Committee (ROC), Audit Committee (AC), Executive Committee (EXCOM) and senior management committees through the Asset and Liability Committee (ALCO) among others.

The ROC, which is composed primarily of independent members of the BOD, is responsible for overseeing the Parent Company's risk infrastructure, the adequacy and relevance of risk policies, and the compliance to defined risk appetite and levels of exposure. The ROC is assisted in this responsibility by the Risk Management Group (RSK). The RSK undertakes the implementation and execution of the Parent Company's Risk Management framework which involves the identification, assessment, control, monitoring and reporting of risks.

The Parent Company and its subsidiaries manage their respective financial risks separately. The subsidiaries have their own risk management processes but are structured similar to that of the Parent Company. To a certain extent, the respective risk management programs and objectives are the same across the Group. The risk management policies adopted by the subsidiaries and affiliates are aligned with the Parent Company's risk policies. To further promote compliance with PFRS Accounting Standards and Basel III, the Parent Company created a Risk Management Coordinating Council (RMCC) composed of risk officers of the Parent Company and its financial institution subsidiaries.

Credit Risk

Credit risk is the risk of financial loss to the Group if a counterparty to a financial instrument fails to meet its contractual obligations. The Group manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties, related groups of borrowers, market segments, and industry concentrations, and by monitoring exposures in relation to such limits, among others. The same is true for treasury-related activities. Each business unit is responsible for the quality of its credit portfolio and monitoring and controlling all credit risks in its portfolio. Regular reviews and audits of business units and credit processes are undertaken by the RSK and Internal Audit Group, respectively.



Management of credit risk

The Group faces potential credit risks every time it extends funds to borrowers, commits funds to counterparties, guarantees the paying performance of its clients, invests funds to issuers (for example, investment securities issued by either sovereign or corporate entities) or enter into either market-traded or over-the-counter derivatives, either through implied or actual contractual agreements (that is, on- or off-balance sheet exposures). The Parent Company manages its credit risk at various levels (that is, strategic level, portfolio level down to individual obligor or transaction) by adopting a credit risk management environment that has the following components:

- Formulating credit policies in consultation with business units, covering collateral requirements, credit/financial assessment, risk grading and reporting, and compliance with regulatory requirements;
- Establishment of authorization limits for the approval and renewal of credit facilities;
- Limiting concentrations of exposure to counterparties and industries (for loans), and by the issuer (for investment securities);
- Utilizing the Internal Credit Risk Rating System (ICRRS) or Internal Credit Risk Rating Scorecard for Large Corporates (LCRRS) to categorize exposures according to their risk profile. The risk grading system and scorecard are used for determining loan loss provisions against credit exposures. The current risk grading framework consists of ten grades reflecting varying degrees of risk of default and the availability of collateral or other credit risk mitigation; and
- Monitoring compliance with approved exposure limits.

Borrowers, counterparties, or groups of related accounts across the Group are aggregated and managed by the Parent Company's Institutional Banking Sector as the "Control Unit". Group Limits for conglomerates are set-up and approved to guide subsidiaries and affiliates of the Group. Consolidated exposures are regularly reported to senior management, the EXCOM, and the ROC.

Credit risk at initial recognition

The Group uses internal credit assessment and approvals at various levels to determine the credit risk of exposures at initial recognition. Assessment can be quantitative or qualitative and depends on the materiality of the facility or the complexity of the portfolio to be assessed.

Modification

In certain circumstances, the Group modifies the original terms and conditions of a credit exposure to form a new loan agreement or payment schedule. The modifications can be given depending on the borrower's or counterparty's current or expected financial difficulty. The modifications may include, but are not limited to, change in interest rate and terms, principal amount, maturity date, date and amount of periodic payments and accrual of interest and charges.

On March 24, 2020, Republic Act (RA) No. 11469 or the "Bayanihan to Heal as One Act" (Bayanihan 1) was enacted declaring a state of national emergency over the entire country to control the spread of the COVID-19. Among the provisions of Bayanihan 1 is the implementation of a 30-day grace period for all loans with principal and/or interest falling due within the period of the Enhanced Community Quarantine without incurring interest on interest, on penalties, fees and other charges. Further, on September 11, 2020, RA No. 11494 or the "Bayanihan to Recover as One Act" (Bayanihan 2) was enacted and part of the provisions of the Bayanihan 2 is the implementation of a one-time 60-day grace period to be granted for the payment of all existing, current and outstanding loans falling due, or any part thereof, on or before December 31, 2020, without incurring interest on interest, penalties, fees and other charges, thereby extending the maturity of said loans. In addition, Bayanihan 2 allows loans to be settled on a staggered basis without interest on interests, penalties, fees or other charges until December 31, 2020 or as may be agreed upon by both parties.



The impact of loan modifications as a result of the Bayanihan 1 and Bayanihan 2 Acts amounted to a loss of ₱1.7 billion for the Group and ₱1.2 billion for the Parent Company (which was fully accreted in 2020).

For the year ended December 31, 2025 and 2024, total accretion for the modified loans arising from the Bayanihan 1 and Bayanihan 2 Acts amounted to ₱15.0 million and ₱40.1 million, respectively, for the Group, and nil for the Parent Company.

Maximum exposure to credit risk

An analysis of the maximum credit risk exposure (net of allowance for ECL) relating to financial assets with collateral or credit enhancements is shown below:

	Consolidated							
	2025				2024			
	Maximum Exposure to Credit Risk	Fair Value of Collateral	Financial Effect of Collateral or Credit Enhancement	Net Exposure	Maximum Exposure to Credit Risk	Fair Value of Collateral	Financial Effect of Collateral or Credit Enhancement	Net Exposure
Interbank loans receivable and SPURA (Note 7)	₱841	₱841	₱841	₱–	₱1,466	₱1,499	₱1,466	₱–
Loans and receivables - net								
Receivables from customers								
Commercial loans	342,220	1,782,247	319,983	22,237	319,394	1,448,855	296,017	23,377
Residential mortgage loans	104,195	196,265	93,546	10,649	96,711	184,685	86,473	10,238
Auto loans	120,469	163,778	118,198	2,271	110,938	151,650	109,394	1,544
Trade loans	40,367	39,776	40,337	30	58,479	57,679	58,366	113
Others	249	394	161	88	561	468	306	255
	607,500	2,182,460	572,225	35,275	586,083	1,843,337	550,556	35,527
Accrued interest receivable	4,035	2,286	2,286	1,749	4,009	2,600	2,590	1,419
Sales contract receivable	11	86	11	–	20	92	20	–
	611,546	2,184,832	574,522	37,024	590,112	1,846,029	553,166	36,946
Total	₱612,387	₱2,185,673	₱575,363	₱37,024	₱591,578	₱1,847,528	₱554,632	₱36,946

	Parent Company							
	2025				2024			
	Maximum Exposure to Credit Risk	Fair Value of Collateral	Financial Effect of Collateral or Credit Enhancement	Net Exposure	Maximum Exposure to Credit Risk	Fair Value of Collateral	Financial Effect of Collateral or Credit Enhancement	Net Exposure
Loans and receivables - net								
Receivables from customers								
Commercial loans	311,470	1,729,936	298,890	12,580	290,730	1,394,206	273,665	17,065
Residential mortgage loans	57,787	116,692	57,709	78	53,364	111,532	53,328	36
Auto loans	25,575	61,195	25,107	468	22,971	54,007	22,515	456
Trade loans	40,367	39,776	40,336	31	58,479	57,679	58,366	113
Others	75	111	71	4	421	223	202	219
	435,274	1,947,710	422,113	13,161	425,965	1,617,647	408,076	17,889
Accrued interest receivable	1,469	1,428	1,428	41	1,689	1,658	1,648	41
Sales contract receivable	8	82	8	–	16	84	16	–
	436,751	1,949,220	423,549	13,202	427,670	1,619,389	409,740	17,930
Total	₱436,751	₱1,949,220	₱423,549	₱13,202	₱427,670	₱1,619,389	₱409,740	₱17,930

The maximum exposure to credit risks for the other financial assets is limited to their carrying values as of December 31, 2025 and 2024.

Collaterals on loans and receivables includes real estate and chattel mortgages, guarantees, and other registered securities over assets. Generally, collateral is not held over loans and advances to banks, except for reverse repurchase agreements and certain due from other banks. Collateral usually is not held against investment securities, and no such collateral was held as of December 31, 2025 and 2024. Estimates of fair values of the collateral are based on the value of collateral assessed at the time of borrowing and are regularly updated according to internal lending policies and regulatory guidelines. The Group is not permitted to sell or repledge the collateral in the absence of default by the counterparty.



The following tables show the effect of rights of set-off associated with the recognized financial assets and financial liabilities:

	Gross Carrying Amounts (before Offsetting)	Gross Amounts Offset in Accordance with the Offsetting Criteria	Net Amount Presented in Statement of Financial Position	Effect of Remaining Rights of Set-Off (including Rights to Set-off Financial Collateral) Not Meeting Offsetting Criteria	Fair Value of Financial Collateral	Net Exposure
Financial assets recognized by type						
Consolidated						
2025						
Derivative assets	₱492,911	₱474,095	₱18,816	₱3,642	₱—	₱15,174
SPURA	841	—	841	—	841	—
	₱493,752	₱474,095	₱19,657	₱3,642	₱841	₱15,174
2024						
Derivative assets	₱550,770	₱530,685	₱20,085	₱5,691	₱—	₱14,394
SPURA	1,466	—	1,466	—	1,466	—
	₱552,236	₱530,685	₱21,551	₱5,691	₱1,466	₱14,394
Parent Company						
2025						
Derivative assets	₱492,910	₱474,095	₱18,815	₱3,642	₱—	₱15,173
2024						
Derivative assets	₱550,769	₱530,685	₱20,084	₱5,691	₱—	₱14,393
Financial liabilities recognized by type						
Consolidated						
2025						
Derivative liabilities	₱524,574	₱511,140	₱13,434	₱3,642	₱—	₱9,792
SSURA	407,556	—	407,556	—	407,556	—
	₱932,130	₱511,140	₱420,990	₱3,642	₱407,556	₱9,792
2024						
Derivative liabilities	₱422,684	₱409,387	₱13,297	₱5,691	₱—	₱7,606
SSURA	276,628	—	276,628	—	276,628	—
	₱699,312	₱409,387	₱289,925	₱5,691	₱276,628	₱7,606
Parent Company						
2025						
Derivative liabilities	₱524,574	₱511,140	₱13,434	₱3,642	₱—	₱9,792
SSURA	404,236	—	404,236	—	404,236	—
	₱928,810	₱511,140	₱417,670	₱3,642	₱404,236	₱9,792
2024						
Derivative liabilities	₱422,684	₱409,387	₱13,297	₱5,691	₱—	₱7,606
SSURA	276,628	—	276,628	—	276,628	—
	₱699,312	₱409,387	₱289,925	₱5,691	₱276,628	₱7,606

Excessive risk concentration

Credit risk concentrations can arise whenever a significant number of borrowers have similar characteristics and are affected similarly by changes in economic or other conditions. The Parent Company analyzes the credit risk concentration to an individual borrower, related group of accounts, industry, internal rating buckets, and security. For risk concentration monitoring purposes, the financial assets are broadly categorized into (1) loans and receivables and (2) trading and financial investment securities. To mitigate risk concentration, the Parent Company constantly checks for breaches in regulatory and internal limits.



Concentration of risks of financial assets with credit risk exposure

Below is an analysis of concentrations of credit risk at the statement of financial position date based on carrying amount:

	Consolidated				
	Loans and Receivables	Loans and Advances to Banks*	Investment Securities**	Others***	Total
2025					
Concentration by Industry					
Financial and insurance activities	₱213,936	₱243,115	₱138,967	₱11,614	₱607,632
Activities of households as employers and undifferentiated goods and services and producing activities of households for own use	324,283	—	—	412,207	736,490
Real estate activities	366,671	—	—	16,499	383,170
Wholesale and retail trade, repair of motor vehicles, motorcycles	269,577	—	—	33,569	303,146
Manufacturing	185,701	—	—	15,062	200,763
Transportation and storage, information and communication	258,816	—	—	2,546	261,362
Electricity, gas, steam and air-conditioning supply and water supply, sewerage, waste management and remediation activities	209,506	—	—	6,089	215,595
Construction	69,957	—	—	25,211	95,168
Agricultural, forestry and fishing	23,216	—	—	1,277	24,493
Accommodation and food service activities	22,699	—	—	25	22,724
Others****	83,953	—	1,286,935	18,570	1,389,458
	2,028,315	243,115	1,425,902	542,669	4,240,001
Less allowance for credit losses	51,877	145	322	5,036	57,380
	₱1,976,438	₱242,970	₱1,425,580	₱537,633	₱4,182,621
Concentration by Location					
Philippines	₱1,905,973	₱111,632	₱1,024,878	₱499,211	₱3,541,694
Asia	121,381	100,325	74,410	43,424	339,540
USA	591	15,383	319,700	2	335,676
Europe	19	14,503	—	—	14,522
Others	351	1,272	6,914	32	8,569
	2,028,315	243,115	1,425,902	542,669	4,240,001
Less allowance for credit losses	51,877	145	322	5,036	57,380
	₱1,976,438	₱242,970	₱1,425,580	₱537,633	₱4,182,621
2024					
Concentration by Industry					
Financial and insurance activities	₱222,498	₱313,612	₱141,109	₱7,634	₱684,853
Activities of households as employers and undifferentiated goods and services and producing activities of households for own use	274,048	—	—	332,364	606,412
Real estate activities	329,058	—	—	11,431	340,489
Wholesale and retail trade, repair of motor vehicles, motorcycles	268,149	—	—	31,189	299,338
Manufacturing	204,420	—	1,151	16,387	221,958
Transportation and storage, information and communication	241,964	—	1,020	2,427	245,411
Electricity, gas, steam and air-conditioning supply and water supply, sewerage, waste management and remediation activities	146,103	—	—	5,482	151,585
Construction	72,652	—	—	25,966	98,618
Agricultural, forestry and fishing	21,877	—	—	752	22,629
Accommodation and food service activities	13,922	—	—	14	13,936
Others****	67,773	—	903,005	16,478	987,256
	1,862,464	313,612	1,046,285	450,124	3,672,485
Less allowance for credit losses	46,454	129	321	3,950	50,854
	₱1,816,010	₱313,483	₱1,045,964	₱446,174	₱3,621,631
Concentration by Location					
Philippines	₱1,742,572	₱152,514	₱952,575	₱410,836	₱3,258,497
Asia	118,489	115,667	69,206	39,247	342,609
USA	1,223	11,069	19,537	41	31,870
Europe	53	15,639	448	—	16,140
Others	127	18,723	4,519	—	23,369
	1,862,464	313,612	1,046,285	450,124	3,672,485
Less allowance for credit losses	46,454	129	321	3,950	50,854
	₱1,816,010	₱313,483	₱1,045,964	₱446,174	₱3,621,631



	Parent Company				
	Loans and Receivables	Loans and Advances to Banks*	Investment Securities**	Others***	Total
2025					
Concentration by Industry					
Financial and insurance activities	₱208,377	₱184,242	₱56,567	₱11,055	₱460,241
Activities of households as employers and undifferentiated goods and services and producing activities of households for own use	224,142	—	—	412,208	636,350
Real estate activities	322,253	—	—	16,474	338,727
Wholesale and retail trade, repair of motor vehicles, motorcycles	240,653	—	—	33,569	274,222
Manufacturing	181,041	—	—	15,062	196,103
Transportation and storage, information and communication	256,483	—	—	2,546	259,029
Electricity, gas, steam and air-conditioning supply and water supply, sewerage, waste management and remediation activities	208,189	—	—	6,088	214,277
Construction	41,203	—	—	25,211	66,414
Agricultural, forestry and fishing	22,171	—	—	1,278	23,449
Accommodation and food service activities	22,181	—	—	25	22,206
Others****	30,626	—	1,263,578	2,107	1,296,311
	1,757,319	184,242	1,320,145	525,623	3,787,329
Less allowance for credit losses	44,282	120	315	4,934	49,651
	₱1,713,037	₱184,122	₱1,319,830	₱520,689	₱3,737,678
Concentration by Location					
Philippines	₱1,738,639	₱109,005	₱956,515	₱498,281	₱3,302,440
Asia	17,732	44,378	37,028	27,310	126,448
USA	590	15,154	319,699	—	335,443
Europe	16	14,494	—	—	14,510
Others	342	1,211	6,903	32	8,488
	1,757,319	184,242	1,320,145	525,623	3,787,329
Less allowance for credit losses	44,282	120	315	4,934	49,651
	₱1,713,037	₱184,122	₱1,319,830	₱520,689	₱3,737,678
2024					
Concentration by Industry					
Financial and insurance activities	₱215,819	₱265,320	₱66,403	₱7,166	₱554,708
Activities of households as employers and undifferentiated goods and services and producing activities of households for own use	181,257	—	—	332,364	513,621
Real estate activities	287,644	—	—	11,402	299,046
Wholesale and retail trade, repair of motor vehicles, motorcycles	236,300	—	—	31,189	267,489
Manufacturing	200,862	—	1,150	16,387	218,399
Transportation and storage, information and communication	239,756	—	1,020	2,427	243,203
Electricity, gas, steam and air-conditioning supply and water supply, sewerage, waste management and remediation activities	143,937	—	—	5,482	149,419
Construction	47,870	—	—	25,966	73,836
Agricultural, forestry and fishing	20,930	—	—	752	21,682
Accommodation and food service activities	13,628	—	—	13	13,641
Others****	28,246	—	887,560	563	916,369
	1,616,249	265,320	956,133	433,711	3,271,413
Less allowance for credit losses	38,630	117	310	3,875	42,932
	₱1,577,619	₱265,203	₱955,823	₱429,836	₱3,228,481
Concentration by Location					
Philippines	₱1,584,033	₱151,795	₱890,066	₱409,958	₱3,035,852
Asia	30,824	68,408	41,573	23,714	164,519
USA	1,221	10,844	19,537	39	31,641
Europe	51	15,632	448	—	16,131
Others	120	18,641	4,509	—	23,270
	1,616,249	265,320	956,133	433,711	3,271,413
Less allowance for credit losses	38,630	117	310	3,875	42,932
	₱1,577,619	₱265,203	₱955,823	₱429,836	₱3,228,481

* Comprised of due from BSP, due from other banks and interbank loans receivable and SPURA.

** Comprised of debt securities at FVOCI and investment securities at amortized cost.

*** Comprised of applicable accounts under other assets, financial guarantees and loan commitments and other credit-related liabilities.

**** Comprised of loans and investments to the National Government.



Credit quality per class of financial assets

The credit quality of financial assets is assessed and managed using external and internal ratings (applying ICRRS or LCRRS).

The ICRRS contains the following:

- a. Borrower Risk Rating (BRR) - an assessment of the credit worthiness of the borrower (or guarantor) without considering the type or amount of the facility and security arrangements. It is an indicator of the probability that a borrower cannot meet its credit obligations when they fall due. The components of the assessment are described below:

Component	Description
Financial Condition	Refers to the financial condition of the borrower based on audited financial statements as indicated by certain financial ratios. The Financial Factor Evaluation is conducted manually.
Industry Analysis	Refers to the prospects of the industry, as well as the company's performance and position in the industry.
Management Quality	Refers to the management's ability to run the company successfully.

- b. Adjusted Borrower Risk Rating – takes into consideration risk rating downgrade due to red flags such as financial deterioration, poor account performance, industry weakness, ownership/management issue, adverse news, etc., or upgrade depending on the type of support granted.

Loans and receivables

For the Parent Company, the credit quality is generally monitored using the 10-grade ICRRS, which is integrated in the credit process. The assessment of the borrower's risk rating is performed by the Credit Group and the classification of watchlisted/adversely classified accounts are validated by RSK to maintain accurate and consistent risk ratings/classifications across the credit portfolio. For commercial loans, the credit quality with the corresponding grade and description follows:

High Grade

1 - Excellent

An excellent rating is given to a borrower with a very low probability of going into default and with high degree of stability, substance and diversity. Borrower has access to raise substantial amounts of funds through public market at any time; very strong debt service capacity and has conservative balance sheet ratios. Track record in profit terms is very good. Borrower exhibits highest quality under virtually all economic conditions.

2 - Strong

This rating is given to borrowers with low probability of going into default in the coming year. Normally has a comfortable degree of stability, substance and diversity. Under normal market conditions, borrower has good access to public markets to raise funds. Have a strong market and financial position with a history of successful performance. Overall debt service capacity is deemed very strong; critical balance sheet ratios are conservative. Concerned multinationals or local corporations are well capitalized.

Standard Grade

3 - Good

This rating is given to smaller corporations with limited access to public capital markets or to alternative financial markets during favorable economic and/or market conditions. As it bears characteristics of some degree of stability and substance, probability of default is quite low. However, susceptibility to cyclical changes and more concentration of business risk, by product or market, may be present. Typical is the combination of comfortable asset protection and an acceptable balance sheet structure. Debt service capacity is strong.



4 - Satisfactory

A 'satisfactory' rating is given to a borrower where clear risk elements exist and probability of default is somewhat greater. Due to volatility of earnings and overall performance, borrower normally has limited access to public markets. Borrower should be able to withstand normal business cycles, but any prolonged unfavorable economic period would create deterioration beyond acceptable levels. With the combination of reasonable sound asset and cash flow protection, the debt service capacity is adequate. Reported profits in the past year and is expected to report a profit in the current year.

5 - Acceptable

An 'acceptable' rating is given to a borrower whose risk elements are sufficiently pronounced although borrower should still be able to withstand normal business cycles. Any prolonged unfavorable economic and/or market period would create an immediate deterioration beyond acceptable levels. Risk is still acceptable as there is sufficient cash flow either historically or expected in the future from new business or projected finance transaction; an existing borrower where the nature of the exposure represents a higher risk because of extraordinary developments but for which a decreasing risk within an acceptable period can be expected.

Watchlist Grade

5 - Watchlist

This rating is given to a borrower that belongs to an unfavorable industry or has company-specific risk factors which represent a concern. Operating performance and financial strength may be marginal and it is uncertain if borrower can attract alternative course of finance.

6 - Watchlist

Borrower finds it hard to cope with any significant economic downturn and a default in such a case is more than a possibility. Credit exposure is not at risk of loss at the moment but performance of the borrower has weakened which, unless present trends are reversed, could lead to losses.

Classified Grade

6 - Especially Mentioned

Borrower encounters difficulty to cope with any significant economic downturn and exhibits deteriorating performance that deserve management's close attention. Such deterioration, if left uncorrected, may lead to losses.

7 - Especially Mentioned

This rating is given to a borrower that exhibits pronounced weaknesses that deserve management's close attention. These potential weaknesses, if left uncorrected, may affect the repayment of the loan and thus, increase credit risk of the Group. Classification can be worsened if borrower is endorsed to Special Accounts Management Group for collection.

8 - Substandard

These are loans or portions thereof which appear to involve a substantial and unreasonable degree of risk to the Group because of unfavorable record or unsatisfactory characteristics. There exists the possibility of future losses to the Group unless given closer supervision. Borrower has well-defined weaknesses or weaknesses that jeopardize loan liquidation. Such well-defined weaknesses may include adverse trends or development of financial, managerial, economic or political nature, or a significant weakness in collateral.



9 - Doubtful

This rating is given to a nonperforming borrower whose loans or portions thereof have the weaknesses inherent in those classified as Substandard, with the added characteristics that existing facts, conditions, and values make collection or liquidation in full, highly improbable and in which substantial loss is probable.

10 - Loss

This rating is given to a borrower whose loans or portions thereof are considered uncollectible or worthless and of such little value that their continuance as bankable assets is not warranted although the loans may have some recoveries or salvage value. The amount of loss is difficult to measure and it is not practical or desirable to defer writing off these basically worthless assets even though partial recovery may be obtained in the future.

The credit quality of consumer loan applicants is currently evaluated using quantitative and qualitative criteria. For booked consumer loans, the description of credit quality is as follows:

High Grade

Good credit rating

This rating is given to a good repeat client with very satisfactory track record of its loan repayment (paid at least 50.00%) and whose account did not turn past due during the entire term of the loan.

Standard Grade

Good

A good rating is given to accounts which did not turn past due for 90 days and over.

Limited

This rating is given to borrowers who have average track record on loan repayment (paid less than 50.00%) and whose account did not turn past due for 90 days and over.

Substandard Grade

Poor

A poor rating is given to accounts who reached 90 days past due regardless of the number of times and the number of months past due.

Poor litigation

This rating is given to accounts that were past due for 180 days and over and are currently being handled by lawyers.

Impaired

Poor repossessed

This rating is given to accounts whose collaterals were repossessed.

Poor written-off

This rating is given to accounts that were recommended for write-off.

For booked credit card receivables, the description of credit quality is as follows:

Excellent

These are customers that have exhibited the best payment behavior and are generally those without history of past due which have been paying the outstanding balance in full over a period of twelve (12) months.



Very Satisfactory

These are customers that have exhibited the good payment behavior and are generally those without history of past due but could have revolved over a period of twelve (12) months.

Satisfactory

These are customers that have shown history of past due but not impaired, and are still within the average level of the credit card portfolio which remains to be profitable.

Poor

These are customers that are past due but not yet impaired and could still be cured by collection mitigation strategies.

Default

These are customers that are already impaired. Recovery strategies are needed to reduce exposure to these customers.

Investment securities

In ensuring quality investment portfolio, the Group uses the credit risk rating from the published data providers like Moody's, Standard & Poor's (S&P) or other reputable rating agencies. The following indicates the levels of equivalent credit quality and its relevant external rating:

Credit Quality	External Rating								
High grade	Aaa	Aa1	Aa2	A1	A2	A3	Baa1	Baa2	Baa3
Standard grade	Ba1	Ba2	Ba3	B1	B2				
Substandard grade	B3	Caa1	Caa2	Caa3	Ca	C			
Impaired	D								

The Group considers a debt security to have low credit risk when its credit risk rating is equivalent to those rated by external rating agencies as 'Investment grade' (that is, those under High grade in the table above).

The following table shows the credit quality of loans and advances to banks, gross of allowance for credit losses, as of December 31, 2025 and 2024. All loans and advances to banks are classified as Stage 1 in 2025 and 2024.

	Consolidated		Parent Company	
	2025	2024	2025	2024
Due from BSP				
High grade	₱106,042	₱150,128	₱105,641	₱148,945
Due from other banks				
High grade	60,800	81,004	41,151	61,856
Standard grade	3,045	552	1,434	497
Unrated	562	580	63	61
	64,407	82,136	42,648	62,414
Interbank loans receivable and SPURA				
High grade	67,063	81,348	35,953	53,961
Standard Grade	5,603	—	—	—
	72,666	81,348	35,953	53,961
Total loans and advances to banks				
High grade	233,905	312,480	182,745	264,762
Standard grade	8,648	552	1,434	497
Unrated	562	580	63	61
	₱243,115	₱313,612	₱184,242	₱265,320



As of December 31, 2025 and 2024, net increase/(decrease) in interbank loans receivable and SPURA considered as cash and cash equivalents amounted to (₱13.1 billion) and ₱5.8 billion, respectively, for the Group, and (₱20.2 billion) and (₱7.1 billion), respectively, for the Parent Company. As of December 31, 2025 and 2024, net decrease in due from BSP amounted to (₱44.1 billion) and (₱57.7 billion), respectively, for the Group, and (₱43.3 billion) and (₱49.1 billion), respectively, for the Parent Company, and net increase/(decrease) in due from other banks amounted to (₱17.7 billion) and (₱8.5 billion), respectively, for the Group, and (₱19.8 billion) and (₱3.5 billion), respectively, for the Parent Company.

The following table shows the credit quality of investment securities, gross of allowance for credit losses, as of December 31, 2025 and 2024. All investment securities are classified as Stage 1 in 2025 and 2024.

	Consolidated		Parent	
	2025	2024	2025	2024
Debt securities at FVOCI				
Treasury notes and bonds				
High grade	₱459,778	₱372,967	₱421,982	₱350,919
Treasury bills				
High grade	300,324	719	299,594	–
Government				
High grade	113,425	101,896	104,899	99,832
Private				
High grade	35,055	29,607	5,483	3,374
Standard grade	342	339	–	–
	35,397	29,946	5,483	3,374
BSP				
High grade	43,382	65,412	43,382	56,943
Total debt securities at FVOCI				
High grade	951,964	570,601	875,340	511,068
Standard grade	342	339	–	–
	952,306	570,940	875,340	511,068
Investment securities at amortized cost				
Government				
High grade	54,915	55,926	44,305	44,603
Private				
High grade	181	173	–	–
Standard grade	11	1,076	–	–
	192	1,249	–	–
Treasury notes and bonds				
High grade	418,489	418,170	400,500	400,462
Total investment securities at amortized cost				
High grade	473,585	474,269	444,805	445,065
Standard grade	11	1,076	–	–
	473,596	475,345	444,805	445,065
Total debt investment securities				
High grade	1,425,549	1,044,870	1,320,145	956,133
Standard grade	353	1,415	–	–
	₱1,425,902	₱1,046,285	₱1,320,145	₱956,133

As of December 31, 2025 and 2024, purchases of investment in debt securities at FVOCI amounted to ₱1.3 trillion and ₱810.2 billion, respectively, for the Group, and ₱1.0 trillion and ₱414.1 billion, respectively, for the Parent Company. Proceeds from disposals/maturities of investments in debt securities at FVOCI amounted to ₱886.2 billion and ₱780.1 billion, respectively, for the Group, and ₱687.6 billion and ₱350.3 billion, respectively, for the Parent Company. Other movements, which include amortization of premiums/discounts, mark-to-market and foreign exchange revaluations, resulted in a increase in carrying value of debt securities at FVOCI as of December 31, 2025 and 2024 amounting to ₱8.1 billion and ₱6.3 billion, respectively, for the Group, and ₱6.2 billion and ₱4.1 billion, respectively, for the Parent Company.



As of December 2025 and 2024, purchases of investment securities at amortized cost amounted to ₱39.7 billion and ₱8.3 billion, respectively, for the Group, and ₱37.7 billion and ₱5.3 billion, respectively, for the Parent Company, while proceeds from maturities amounted to ₱42.1 billion and ₱2.9 billion, respectively, for the Group, and ₱38.7 billion and nil, respectively, for the Parent Company. Other movements, which include amortization of premiums/discounts and foreign exchange revaluations, resulted in an increase/(decrease) in carrying value of investment securities at amortized cost as of December 31, 2025 and 2024 amounting to ₱0.6 billion and (₱1.0 billion), respectively, for the Group, and ₱0.7 billion and ₱1.0 billion, respectively, for the Parent Company.

The credit quality of receivables from customers, net of unearned discount and capitalized interest, as of December 31, 2025 and 2024 follow:

	Consolidated			Total
	Stage 1	Stage 2	Stage 3	
2025				
Commercial loans				
High grade	₱268,279	₱—	₱—	₱268,279
Standard grade	1,087,043	768	—	1,087,811
Watchlist grade	67,560	543	—	68,103
Classified grade	—	33,347	—	33,347
Sub-standard grade	17	666	—	683
Unrated	—	—	—	—
Non-performing individually impaired	—	—	17,116	17,116
	1,422,899	35,324	17,116	1,475,339
Residential mortgage loans				
High grade	42,073	—	—	42,073
Standard grade	50,379	651	—	51,030
Sub-standard grade	4,900	3,524	—	8,424
Unrated	—	1,316	—	1,316
Non-performing individually impaired	—	—	2,136	2,136
	97,352	5,491	2,136	104,979
Auto loans				
High grade	80,319	—	—	80,319
Standard grade	30,428	120	—	30,548
Sub-standard grade	7	3,449	—	3,456
Unrated	—	5,052	—	5,052
Non-performing individually impaired	—	—	4,409	4,409
	110,754	8,621	4,409	123,784
Credit card				
Standard grade	174,202	—	—	174,202
Sub-standard grade	—	3,700	—	3,700
Non-performing individually impaired	—	—	11,532	11,532
	174,202	3,700	11,532	189,434
Trade loans				
High grade	20,884	—	—	20,884
Standard grade	32,886	—	—	32,886
Watchlist Grade	3,875	15	—	3,890
Classified grade	—	340	—	340
Non-performing individually impaired	—	—	735	735
	57,645	355	735	58,735
Other loans				
High grade	14,268	—	—	14,268
Standard grade	1,987	—	—	1,987
Sub-standard grade	—	1,122	—	1,122
Unrated	16	108	—	124
Non-performing individually impaired	—	—	304	304
	16,271	1,230	304	17,805
Total receivables from customers				
High grade	425,823	—	—	425,823
Standard grade	1,376,925	1,539	—	1,378,464
Watchlist grade	71,435	558	—	71,993
Classified grade	—	33,687	—	33,687
Sub-standard grade	4,924	12,461	—	17,385
Unrated	16	6,476	—	6,492
Non-performing individually impaired	—	—	36,232	36,232
	₱1,879,123	₱54,721	₱36,232	₱1,970,076



	Consolidated			
	Stage 1	Stage 2	Stage 3	Total
2024				
Commercial loans				
High grade	P272,707	P–	P–	P272,707
Standard grade	977,957	412	–	978,369
Watchlist grade	31,903	52,800	–	84,703
Classified grade	–	6,310	–	6,310
Sub-standard grade	5	536	–	541
Unrated	–	28	–	28
Non-performing individually impaired	–	–	17,515	17,515
	1,282,572	60,086	17,515	1,360,173
Residential mortgage loans				
High grade	38,949	–	–	38,949
Standard grade	44,827	578	–	45,405
Sub-standard grade	6,000	4,446	–	10,446
Unrated	–	1,187	–	1,187
Non-performing individually impaired	–	–	1,871	1,871
	89,776	6,211	1,871	97,858
Auto loans				
High grade	74,349	–	–	74,349
Standard grade	29,438	90	–	29,528
Sub-standard grade	20	3,771	–	3,791
Unrated	–	3,625	–	3,625
Non-performing individually impaired	–	–	2,590	2,590
	103,807	7,486	2,590	113,883
Credit card				
Standard grade	150,087	–	–	150,087
Sub-standard grade	–	3,209	–	3,209
Non-performing individually impaired	–	–	4,649	4,649
	150,087	3,209	4,649	157,945
Trade loans				
High grade	15,728	–	–	15,728
Standard grade	36,480	–	–	36,480
Watchlist Grade	15,116	325	–	15,441
Classified grade	–	198	–	198
Non-performing individually impaired	–	–	464	464
	67,324	523	464	68,311
Other loans				
High grade	13,886	–	–	13,886
Standard grade	1,504	–	–	1,504
Sub-standard grade	9	1,261	–	1,270
Unrated	6	24	–	30
Non-performing individually impaired	–	–	243	243
	15,405	1,285	243	16,933
Total receivables from customers				
High grade	415,619	–	–	415,619
Standard grade	1,240,293	1,080	–	1,241,373
Watchlist grade	47,019	53,125	–	100,144
Classified grade	–	6,508	–	6,508
Sub-standard grade	6,034	13,223	–	19,257
Unrated	6	4,864	–	4,870
Non-performing individually impaired	–	–	27,332	27,332
	P1,708,971	P78,800	P27,332	P1,815,103

	Parent Company			
	Stage 1	Stage 2	Stage 3	Total
2025				
Commercial loans				
High grade	P185,802	P–	P–	P185,802
Standard grade	1,077,636	768	–	1,078,404
Watchlist grade	67,560	543	–	68,103
Classified grade	–	33,347	–	33,347
Non-performing individually impaired	–	–	15,486	15,486
	1,330,998	34,658	15,486	1,381,142
Residential mortgage loans				
High grade	953	–	–	953
Standard grade	50,379	651	–	51,030
Sub-standard grade	4,900	634	–	5,534
Non-performing individually impaired	–	–	806	806
	56,232	1,285	806	58,323

(Forward)



	Parent Company			
	Stage 1	Stage 2	Stage 3	Total
Auto loans				
High grade	₱2,838	₱—	₱—	₱2,838
Standard grade	22,679	120	—	22,799
Sub-standard grade	7	19	—	26
Non-performing individually impaired	—	—	261	261
	25,524	139	261	25,924
Credit card				
Standard grade	174,202	—	—	174,202
Sub-standard grade	—	3,700	—	3,700
Non-performing individually impaired	—	—	11,532	11,532
	174,202	3,700	11,532	189,434
Trade loans				
High grade	10,235	—	—	10,235
Standard grade	32,886	—	—	32,886
Watchlist grade	3,875	15	—	3,890
Classified grade	—	340	—	340
Non-performing individually impaired	—	—	735	735
	46,996	355	735	48,086
Other loans				
High grade	14,179	—	—	14,179
Standard grade	1,633	—	—	1,633
Sub-standard grade	—	52	—	52
Non-performing individually impaired	—	—	127	127
	15,812	52	127	15,991
Total receivables from customers				
High grade	214,007	—	—	214,007
Standard grade	1,359,415	1,539	—	1,360,954
Watchlist grade	71,435	558	—	71,993
Classified grade	—	33,687	—	33,687
Sub-standard grade	4,907	4,405	—	9,312
Non-performing individually impaired	—	—	28,947	28,947
	₱1,649,764	₱40,189	₱28,947	₱1,718,900
2024				
Commercial loans				
High grade	₱195,767	₱—	₱—	₱195,767
Standard grade	969,413	412	—	969,825
Watchlist grade	31,903	52,800	—	84,703
Classified grade	—	6,310	—	6,310
Non-performing individually impaired	—	—	15,336	15,336
	1,197,083	59,522	15,336	1,271,941
Residential mortgage loans				
High grade	986	—	—	986
Standard grade	44,827	578	—	45,405
Sub-standard grade	6,000	883	—	6,883
Non-performing individually impaired	—	—	813	813
	51,813	1,461	813	54,087
Auto loans				
High grade	2,582	—	—	2,582
Standard grade	20,433	90	—	20,523
Sub-standard grade	20	16	—	36
Non-performing individually impaired	—	—	283	283
	23,035	106	283	23,424
Credit card				
Standard grade	150,087	—	—	150,087
Sub-standard grade	—	3,209	—	3,209
Non-performing individually impaired	—	—	4,649	4,649
	150,087	3,209	4,649	157,945
Trade loans				
High grade	10,175	—	—	10,175
Standard grade	36,480	—	—	36,480
Watchlist grade	15,116	325	—	15,441
Classified grade	—	198	—	198
Non-performing individually impaired	—	—	464	464
	61,771	523	464	62,758

(Forward)



	Parent Company			Total
	Stage 1	Stage 2	Stage 3	
Other loans				
High grade	₱13,935	₱—	₱—	₱13,935
Standard grade	1,180	—	—	1,180
Sub-standard grade	9	29	—	38
Non-performing individually impaired	—	—	80	80
	15,124	29	80	15,233
Total receivables from customers				
High grade	223,445	—	—	223,445
Standard grade	1,222,420	1,080	—	1,223,500
Watchlist grade	47,019	53,125	—	100,144
Classified grade	—	6,508	—	6,508
Sub-standard grade	6,029	4,137	—	10,166
Non-performing individually impaired	—	—	21,625	21,625
	₱1,498,913	₱64,850	₱21,625	₱1,585,388

Movements during 2025 and 2024 for receivables from customers follow:

	Consolidated			
	Receivables from Customers			
	Stage 1	Stage 2	Stage 3	Total
2025				
Commercial loans				
Balance at January 1, 2025	₱1,282,572	₱60,086	₱17,515	₱1,360,173
Newly originated assets that remained in Stage 1 as at year-end	666,943	—	—	666,943
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	17,091	1,200	18,291
Assets derecognized or repaid	(548,168)	(24,831)	(2,369)	(575,368)
Amounts written-off	—	—	(28)	(28)
Transfers to/(from) Stage 1	16,231	—	—	16,231
Transfers to/(from) Stage 2	—	(17,022)	—	(17,022)
Transfers to/(from) Stage 3	—	—	791	791
Others	5,321	—	7	5,328
Balance at December 31, 2025	1,422,899	35,324	17,116	1,475,339
Residential mortgage loans				
Balance at January 1, 2025	89,776	6,211	1,871	97,858
Newly originated assets that remained in Stage 1 as at year-end	25,298	—	—	25,298
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	74	57	131
Assets derecognized or repaid	(15,981)	(1,760)	(567)	(18,308)
Transfers to/(from) Stage 1	(1,741)	—	—	(1,741)
Transfers to/(from) Stage 2	—	966	—	966
Transfers to/(from) Stage 3	—	—	775	775
Balance at December 31, 2025	97,352	5,491	2,136	104,979
Auto loans				
Balance at January 1, 2025	103,807	7,486	2,590	113,883
Newly originated assets that remained in Stage 1 as at year-end	46,322	—	—	46,322
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	1,631	1,091	2,722
Assets derecognized or repaid	(33,131)	(3,824)	(1,629)	(38,584)
Amounts written-off	—	—	(559)	(559)
Transfers to/(from) Stage 1	(6,244)	—	—	(6,244)
Transfers to/(from) Stage 2	—	3,328	—	3,328
Transfers to/(from) Stage 3	—	—	2,916	2,916
Balance at December 31, 2025	110,754	8,621	4,409	123,784
Credit card				
Balance at January 1, 2025	150,087	3,209	4,649	157,945
Newly originated assets that remained in Stage 1 as at year-end*	15,519	—	—	15,519
Assets derecognized or repaid	(701)	(328)	(366)	(1,395)
Amounts written-off	—	—	(4,294)	(4,294)
Transfers to/(from) Stage 1	(12,359)	—	—	(12,359)
Transfers to/(from) Stage 2	—	2,995	—	2,995
Transfers to/(from) Stage 3	—	—	9,364	9,364
Others**	21,656	(2,176)	2,179	21,659
Balance at December 31, 2025	174,202	3,700	11,532	189,434

(Forward)



	Consolidated			
	Receivables from Customers			Total
	Stage 1	Stage 2	Stage 3	
Trade loans				
Balance at January 1, 2025	₱67,324	₱523	₱464	₱68,311
Newly originated assets that remained in Stage 1 as at year-end	51,651	—	—	51,651
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	230	398	628
Assets derecognized or repaid	(61,771)	(398)	(127)	(62,296)
Others	441	—	—	441
Balance at December 31, 2025	57,645	355	735	58,735
Other loans				
Balance at January 1, 2025	15,405	1,285	243	16,933
Newly originated assets that remained in Stage 1 as at year-end	11,002	—	—	11,002
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	354	4	358
Assets derecognized or repaid	(9,652)	(371)	(26)	(10,049)
Amounts written-off	—	—	(194)	(194)
Transfers to/(from) Stage 1	(119)	—	—	(119)
Transfers to/(from) Stage 2	—	(37)	—	(37)
Transfers to/(from) Stage 3	—	—	156	156
Others	(365)	(1)	121	(245)
Balance at December 31, 2025	16,271	1,230	304	17,805
Total receivables from customers				
Balance at January 1, 2025	1,708,971	78,800	27,332	1,815,103
Newly originated assets that remained in Stage 1 as at year-end	816,735	—	—	816,735
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	19,380	2,750	22,130
Assets derecognized or repaid	(669,404)	(31,512)	(5,084)	(706,000)
Amounts written-off	—	—	(5,075)	(5,075)
Transfers to/(from) Stage 1	(4,232)	—	—	(4,232)
Transfers to/(from) Stage 2	—	(9,770)	—	(9,770)
Transfers to/(from) Stage 3	—	—	14,002	14,002
Others	27,053	(2,177)	2,307	27,183
Balance at December 31, 2025	₱1,879,123	₱54,721	₱36,232	₱1,970,076
2024				
Commercial loans				
Balance at January 1, 2024	₱1,098,643	₱47,499	₱17,860	₱1,164,002
Newly originated assets that remained in Stage 1 as at year-end	682,301	—	—	682,301
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	35,085	6,387	41,472
Assets derecognized or repaid	(495,041)	(29,155)	(5,959)	(530,155)
Amounts written-off	—	—	(883)	(883)
Transfers to/(from) Stage 1	(6,622)	—	—	(6,622)
Transfers to/(from) Stage 2	—	6,542	—	6,542
Transfers to/(from) Stage 3	—	—	80	80
Others	3,291	115	30	3,436
Balance at December 31, 2024	1,282,572	60,086	17,515	1,360,173
Residential mortgage loans				
Balance at January 1, 2024	70,716	20,532	2,203	93,451
Newly originated assets that remained in Stage 1 as at year-end	22,560	—	—	22,560
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	92	72	164
Assets derecognized or repaid	(14,476)	(3,195)	(646)	(18,317)
Transfers to/(from) Stage 1	10,976	—	—	10,976
Transfers to/(from) Stage 2	—	(11,218)	—	(11,218)
Transfers to/(from) Stage 3	—	—	242	242
Balance at December 31, 2024	89,776	6,211	1,871	97,858

(Forward)



	Consolidated			
	Receivables from Customers			Total
	Stage 1	Stage 2	Stage 3	
Auto loans				
Balance at January 1, 2024	₱87,261	₱6,194	₱2,906	₱96,361
Newly originated assets that remained in Stage 1 as at year-end	49,411	—	—	49,411
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	1,391	670	2,061
Assets derecognized or repaid	(27,062)	(4,167)	(1,619)	(32,848)
Amounts written-off	—	—	(1,102)	(1,102)
Transfers to/(from) Stage 1	(5,803)	—	—	(5,803)
Transfers to/(from) Stage 2	—	4,068	—	4,068
Transfers to/(from) Stage 3	—	—	1,735	1,735
Balance at December 31, 2024	103,807	7,486	2,590	113,883
Credit card				
Balance at January 1, 2024	126,916	2,656	3,562	133,134
Newly originated assets that remained in Stage 1 as at year-end*	12,163	—	—	12,163
Assets derecognized or repaid	(637)	(274)	(296)	(1,207)
Amounts written-off	—	—	(10,237)	(10,237)
Transfers to/(from) Stage 1	(8,996)	—	—	(8,996)
Transfers to/(from) Stage 2	—	3,442	—	3,442
Transfers to/(from) Stage 3	—	—	5,554	5,554
Others**	20,641	(2,615)	6,066	24,092
Balance at December 31, 2024	150,087	3,209	4,649	157,945
Trade loans				
Balance at January 1, 2024	50,688	576	354	51,618
Newly originated assets that remained in Stage 1 as at year-end	63,493	—	—	63,493
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	358	122	480
Assets derecognized or repaid	(46,934)	(411)	(12)	(47,357)
Others	77	—	—	77
Balance at December 31, 2024	67,324	523	464	68,311
Other loans				
Balance at January 1, 2024	11,576	988	279	12,843
Newly originated assets that remained in Stage 1 as at year-end	10,840	—	—	10,840
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	362	14	376
Assets derecognized or repaid	(6,392)	(234)	(52)	(6,678)
Amounts written-off	—	—	(223)	(223)
Transfers to/(from) Stage 1	(291)	—	—	(291)
Transfers to/(from) Stage 2	—	167	—	167
Transfers to/(from) Stage 3	—	—	124	124
Others	(328)	2	101	(225)
Balance at December 31, 2024	15,405	1,285	243	16,933
Total receivables from customers				
Balance at January 1, 2024	1,445,800	78,445	27,164	1,551,409
Newly originated assets that remained in Stage 1 as at year-end	840,768	—	—	840,768
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	37,288	7,265	44,553
Assets derecognized or repaid	(590,542)	(37,436)	(8,584)	(636,562)
Amounts written-off	—	—	(12,445)	(12,445)
Transfers to/(from) Stage 1	(10,736)	—	—	(10,736)
Transfers to/(from) Stage 2	—	3,001	—	3,001
Transfers to/(from) Stage 3	—	—	7,735	7,735
Others	23,681	(2,498)	6,197	27,380
Balance at December 31, 2024	₱1,708,971	₱78,800	₱27,332	₱1,815,103

*includes newly booked accounts during the year

**includes drawdowns from existing customers



	Parent Company			
	Receivable from Customers			Total
	Stage 1	Stage 2	Stage 3	
2025				
Commercial loans				
Balance at January 1, 2025	₱1,197,083	₱59,522	₱15,336	₱1,271,941
Newly originated assets that remained in Stage 1 as at year-end	658,218	—	—	658,218
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	16,844	1,100	17,944
Assets derecognized or repaid	(542,215)	(24,559)	(1,265)	(568,039)
Amounts written off	—	—	(20)	(20)
Transfers to/(from) Stage 1	16,828	—	—	16,828
Transfers to/(from) Stage 2	—	(17,149)	—	(17,149)
Transfers to/(from) Stage 3	—	—	321	321
Others	1,084	—	14	1,098
Balance at December 31, 2025	1,330,998	34,658	15,486	1,381,142
Residential mortgage loans				
Balance at January 1, 2025	51,813	1,461	813	54,087
Newly originated assets that remained in Stage 1 as at year-end	15,759	—	—	15,759
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	74	57	131
Assets derecognized or repaid	(10,651)	(736)	(267)	(11,654)
Transfers to/(from) Stage 1	(689)	—	—	(689)
Transfers to/(from) Stage 2	—	486	—	486
Transfers to/(from) Stage 3	—	—	203	203
Balance at December 31, 2025	56,232	1,285	806	58,323
Auto loans				
Balance at January 1, 2025	23,035	106	283	23,424
Newly originated assets that remained in Stage 1 as at year-end	12,727	—	—	12,727
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	45	10	55
Assets derecognized or repaid	(10,102)	(90)	(73)	(10,265)
Amounts written off	—	—	(17)	(17)
Transfers to/(from) Stage 1	(136)	—	—	(136)
Transfers to/(from) Stage 2	—	78	—	78
Transfers to/(from) Stage 3	—	—	58	58
Balance at December 31, 2025	25,524	139	261	25,924
Credit card				
Balance at January 1, 2025	150,087	3,209	4,649	157,945
Newly originated assets that remained in Stage 1 as at year-end*	15,519	—	—	15,519
Assets derecognized or repaid	(701)	(328)	(366)	(1,395)
Amounts written-off	—	—	(4,294)	(4,294)
Transfers to/(from) Stage 1	(12,359)	—	—	(12,359)
Transfers to/(from) Stage 2	—	2,995	—	2,995
Transfers to/(from) Stage 3	—	—	9,364	9,364
Others**	21,656	(2,176)	2,179	21,659
Balance at December 31, 2025	174,202	3,700	11,532	189,434
Trade loans				
Balance at January 1, 2025	61,771	523	464	62,758
Newly originated assets that remained in Stage 1 as at year-end	46,996	—	—	46,996
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	230	398	628
Assets derecognized or repaid	(61,771)	(398)	(127)	(62,296)
Others	—	—	—	—
Balance at December 31, 2025	46,996	355	735	48,086
Other loans				
Balance at January 1, 2025	15,124	29	80	15,233
Newly originated assets that remained in Stage 1 as at year-end	10,787	—	—	10,787
Assets derecognized or repaid	(9,634)	—	—	(9,634)
Amounts written off	—	—	(126)	(126)
Transfers to/(from) Stage 1	(92)	—	—	(92)
Transfers to/(from) Stage 2	—	24	—	24
Transfers to/(from) Stage 3	—	—	68	68
Others	(373)	(1)	105	(269)
Balance at December 31, 2025	15,812	52	127	15,991

(Forward)



	Parent Company			
	Receivable from Customers			
	Stage 1	Stage 2	Stage 3	Total
Total receivables from customers				
Balance at January 1, 2025	₱1,498,913	₱64,850	₱21,625	₱1,585,388
Newly originated assets that remained in Stage 1 as at year-end	760,006	—	—	760,006
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	17,193	1,565	18,758
Assets derecognized or repaid	(635,074)	(26,111)	(2,098)	(663,283)
Amounts written-off	—	—	(4,457)	(4,457)
Transfers to/(from) Stage 1	3,552	—	—	3,552
Transfers to/(from) Stage 2	—	(13,566)	—	(13,566)
Transfers to/(from) Stage 3	—	—	10,014	10,014
Others	22,367	(2,177)	2,298	22,488
Balance at December 31, 2025	₱1,649,764	₱40,189	₱28,947	₱1,718,900

	Parent Company				
	Receivables from Customers				
	Stage 1	Stage 2	Stage 3	POCI	Total
2024					
Commercial loans					
Balance at January 1, 2024	₱1,023,425	₱46,897	₱14,858	₱439	₱1,085,619
Newly originated assets that remained in Stage 1 as at year-end	665,096	—	—	—	665,096
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	34,899	6,317	—	41,216
Assets derecognized or repaid	(487,518)	(28,704)	(5,357)	—	(521,579)
Amounts written off	—	—	(378)	(439)	(817)
Transfers to/(from) Stage 1	(6,179)	—	—	—	(6,179)
Transfers to/(from) Stage 2	—	6,315	—	—	6,315
Transfers to/(from) Stage 3	—	—	(136)	—	(136)
Others	2,259	115	32	—	2,406
Balance at December 31, 2024	1,197,083	59,522	15,336	—	1,271,941
Residential mortgage loans					
Balance at January 1, 2024	49,541	1,831	901	—	52,273
Newly originated assets that remained in Stage 1 as at year-end	13,617	—	—	—	13,617
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	17	25	—	42
Assets derecognized or repaid	(10,613)	(911)	(321)	—	(11,845)
Transfers to/(from) Stage 1	(732)	—	—	—	(732)
Transfers to/(from) Stage 2	—	524	—	—	524
Transfers to/(from) Stage 3	—	—	208	—	208
Balance at December 31, 2024	51,813	1,461	813	—	54,087
Auto loans					
Balance at January 1, 2024	20,394	592	318	—	21,304
Newly originated assets that remained in Stage 1 as at year-end	11,202	—	—	—	11,202
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	19	8	—	27
Assets derecognized or repaid	(8,845)	(155)	(94)	—	(9,094)
Amounts written off	—	—	(15)	—	(15)
Transfers to/(from) Stage 1	284	—	—	—	284
Transfers to/(from) Stage 2	—	(350)	—	—	(350)
Transfers to/(from) Stage 3	—	—	66	—	66
Balance at December 31, 2024	23,035	106	283	—	23,424
Credit card					
Balance at January 1, 2024	126,916	2,656	3,562	—	133,134
Newly originated assets that remained in Stage 1 as at year-end*	12,163	—	—	—	12,163
Assets derecognized or repaid	(637)	(274)	(296)	—	(1,207)
Amounts written-off	—	—	(10,237)	—	(10,237)
Transfers to/(from) Stage 1	(8,996)	—	—	—	(8,996)
Transfers to/(from) Stage 2	—	3,442	—	—	3,442
Transfers to/(from) Stage 3	—	—	5,554	—	5,554
Others**	20,641	(2,615)	6,066	—	24,092
Balance at December 31, 2024	150,087	3,209	4,649	—	157,945

(Forward)



	Parent Company				
	Receivables from Customers				Total
	Stage 1	Stage 2	Stage 3	POCI	
Trade loans					
Balance at January 1, 2024	₱46,934	₱576	₱354	₱—	₱47,864
Newly originated assets that remained in Stage 1 as at year-end	61,771	—	—	—	61,771
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	358	122	—	480
Assets derecognized or repaid	(46,934)	(411)	(12)	—	(47,357)
Balance at December 31, 2024	61,771	523	464	—	62,758
Other loans					
Balance at January 1, 2024	10,444	17	74	—	10,535
Newly originated assets that remained in Stage 1 as at year-end	10,768	—	—	—	10,768
Assets derecognized or repaid	(5,731)	—	(1)	—	(5,732)
Amounts written off	—	—	(108)	—	(108)
Transfers to/(from) Stage 1	(28)	—	—	—	(28)
Transfers to/(from) Stage 2	—	10	—	—	10
Transfers to/(from) Stage 3	—	—	18	—	18
Others	(329)	2	97	—	(230)
Balance at December 31, 2024	15,124	29	80	—	15,233
Total receivables from customers					
Balance at January 1, 2024	1,277,654	52,569	20,067	439	1,350,729
Newly originated assets that remained in Stage 1 as at year-end	774,617	—	—	—	774,617
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	35,293	6,472	—	41,765
Assets derecognized or repaid	(560,278)	(30,455)	(6,081)	—	(596,814)
Amounts written-off	—	—	(10,738)	(439)	(11,177)
Transfers to/(from) Stage 1	(15,651)	—	—	—	(15,651)
Transfers to/(from) Stage 2	—	9,941	—	—	9,941
Transfers to/(from) Stage 3	—	—	5,710	—	5,710
Others	22,571	(2,498)	6,195	—	26,268
Balance at December 31, 2024	₱1,498,913	₱64,850	₱21,625	₱—	₱1,585,388

*includes newly booked accounts during the year

**includes drawdowns from existing customers

The credit quality of other receivables, gross of allowance for credit losses, as of December 31, 2025 and 2024 follows:

	Consolidated			
	Stage 1	Stage 2	Stage 3	Total
2025				
Unquoted debt securities				
High grade	₱—	₱—	₱—	₱—
Non-performing individually impaired	—	—	385	385
	—	—	385	385
Accrued interest receivable				
High grade	19,231	—	—	19,231
Standard grade	6,993	7	—	7,000
Watchlist grade	223	2	—	225
Classified grade	—	115	—	115
Sub-standard grade	23	121	—	144
Unrated	8	138	—	146
Non-performing individually impaired	—	—	223	223
	26,478	383	223	27,084
Sales contract receivable				
Unrated	8	—	—	8
Non-performing individually impaired	—	—	6	6
	8	—	6	14
Other receivables				
Standard grade	8	—	—	8
Unrated	4	—	—	4
Non-performing individually impaired	—	—	2	2
	12	—	2	14

(Forward)



	Consolidated			Total
	Stage 1	Stage 2	Stage 3	
Total other receivables				
High grade	₱19,231	₱–	₱–	₱19,231
Standard grade	7,001	7	–	7,008
Watchlist grade	223	2	–	225
Classified grade	–	115	–	115
Sub-standard grade	23	121	–	144
Unrated	20	138	–	158
Non-performing individually impaired	–	–	616	616
	₱26,498	₱383	₱616	₱27,497
2024				
Unquoted debt securities				
High grade	₱18	₱–	₱–	₱18
Non-performing individually impaired	–	–	385	385
	18	–	385	403
Accrued interest receivable				
High grade	17,159	–	–	17,159
Standard grade	6,798	26	–	6,824
Watchlist grade	1	165	–	166
Classified grade	–	23	–	23
Sub-standard grade	32	155	–	187
Unrated	23	124	–	147
Non-performing individually impaired	–	–	299	299
	24,013	493	299	24,805
Sales contract receivable				
Unrated	16	–	–	16
Non-performing individually impaired	–	–	7	7
	16	–	7	23
Other receivables				
Standard grade	8	–	–	8
Unrated	2	–	–	2
Non-performing individually impaired	–	–	2	2
	10	–	2	12
Total other receivables				
High grade	17,177	–	–	17,177
Standard grade	6,806	26	–	6,832
Watchlist grade	1	165	–	166
Classified grade	–	23	–	23
Sub-standard grade	32	155	–	187
Unrated	41	124	–	165
Non-performing individually impaired	–	–	693	693
	₱24,057	₱493	₱693	₱25,243
Parent Company				
	Stage 1	Stage 2	Stage 3	Total
2025				
Unquoted debt securities				
High grade	₱–	₱–	₱–	₱–
Non-performing individually impaired	–	–	385	385
	–	–	385	385
Accrued interest receivable				
High grade	16,259	–	–	16,259
Standard grade	6,921	7	–	6,928
Watchlist grade	223	2	–	225
Classified grade	–	115	–	115
Sub-standard grade	22	5	–	27
Unrated	7	–	–	7
Non-performing individually impaired	–	–	90	90
	23,432	129	90	23,651
Sales contract receivable				
Unrated	8	–	–	8
Non-performing individually impaired	–	–	2	2
	8	–	2	10
Other receivables				
Non-performing individually impaired	–	–	2	2
	–	–	2	2

(Forward)



	Parent Company			
	Stage 1	Stage 2	Stage 3	Total
Total other receivables				
High grade	₱16,259	₱–	₱–	₱16,259
Standard grade	6,921	7	–	6,928
Watchlist grade	223	2	–	225
Classified grade	–	115	–	115
Sub-standard grade	22	5	–	27
Unrated	15	–	–	15
Non-performing individually impaired	–	–	479	479
	₱23,440	₱129	₱479	₱24,048

	Parent Company			
	Stage 1	Stage 2	Stage 3	Total
2024				
Unquoted debt securities				
High grade	₱18	₱–	₱–	₱18
Non-performing individually impaired	–	–	385	385
	18	–	385	403
Accrued interest receivable				
High grade	14,507	–	–	14,507
Standard grade	6,713	26	–	6,739
Watchlist grade	1	165	–	166
Classified grade	–	23	–	23
Sub-standard grade	32	6	–	38
Unrated	21	–	–	21
Non-performing individually impaired	–	–	209	209
	21,274	220	209	21,703
Sales contract receivable				
Unrated	16	–	–	16
Non-performing individually impaired	–	–	2	2
	16	–	2	18
Other receivables				
Non-performing individually impaired	–	–	2	2
	–	–	2	2
Total other receivables				
High grade	14,525	–	–	14,525
Standard grade	6,713	26	–	6,739
Watchlist grade	1	165	–	166
Classified grade	–	23	–	23
Sub-standard grade	32	6	–	38
Unrated	37	–	–	37
Non-performing individually impaired	–	–	598	598
	₱21,308	₱220	₱598	₱22,126

Movements during 2025 and 2024 for other receivables follow:

	Consolidated			
	Stage 1	Stage 2	Stage 3	Total
2025				
Balance at January 1, 2025	₱24,057	₱493	₱693	₱25,243
Newly originated assets that remained in Stage 1 as at year-end	19,243	–	–	19,243
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	–	102	69	171
Assets derecognized or repaid	(16,619)	(150)	(118)	(16,887)
Amounts written off	–	–	(21)	(21)
Transfers to/(from) Stage 1	8	–	–	8
Transfers to/(from) Stage 2	–	(68)	–	(68)
Transfers to/(from) Stage 3	–	–	60	60
Others	(191)	6	(67)	(252)
Balance at December 31, 2025	₱26,498	₱383	₱616	₱27,497



	Consolidated			Total
	Stage 1	Stage 2	Stage 3	
2024				
Balance at January 1, 2024	₱20,447	₱796	₱1,014	₱22,257
Newly originated assets that remained in Stage 1 as at year-end	18,306	—	—	18,306
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	184	73	257
Assets derecognized or repaid	(14,695)	(385)	(436)	(15,516)
Amounts written off	—	—	(1)	(1)
Transfers to/(from) Stage 1	59	—	—	59
Transfers to/(from) Stage 2	—	(102)	—	(102)
Transfers to/(from) Stage 3	—	—	43	43
Others	(60)	—	—	(60)
Balance at December 31, 2024	₱24,057	₱493	₱693	₱25,243

	Parent Company			Total
	Stage 1	Stage 2	Stage 3	
2025				
Balance at January 1, 2025	₱21,308	₱220	₱598	₱22,126
Newly originated assets that remained in Stage 1 as at year-end	18,236	—	—	18,236
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	53	29	82
Assets derecognized or repaid	(15,983)	(70)	(82)	(16,135)
Transfers to/(from) Stage 1	79	—	—	79
Transfers to/(from) Stage 2	—	(80)	—	(80)
Transfers to/(from) Stage 3	—	—	1	1
Others	(200)	6	(67)	(261)
Balance at December 31, 2025	₱23,440	₱129	₱479	₱24,048
2024				
Balance at January 1, 2024	₱16,760	₱284	₱870	₱17,914
Newly originated assets that remained in Stage 1 as at year-end	17,044	—	—	17,044
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	140	47	187
Assets derecognized or repaid	(12,478)	(220)	(320)	(13,018)
Amounts written off	—	—	(1)	(1)
Transfers to/(from) Stage 1	(18)	—	—	(18)
Transfers to/(from) Stage 2	—	16	—	16
Transfers to/(from) Stage 3	—	—	2	2
Balance at December 31, 2024	₱21,308	₱220	₱598	₱22,126

The credit risk exposure on the accounts receivable of the Group and the Parent Company based on their aging as of December 31, 2025 and 2024 follows:

Age of accounts receivables	Consolidated		Parent Company	
	2025	2024	2025	2024
Current	₱952	₱—	₱—	₱—
Up to 1 month	25,627	17,494	10,837	4,809
> 1 to 2 months	47	312	27	277
> 2 to 3 months	32	94	22	75
More than 3 months	4,084	4,218	3,485	3,574
Total gross carrying amount	₱30,742	₱22,118	₱14,371	₱8,735

The maximum exposure and credit quality of loan commitments and financial guarantees as of December 31, 2025 and 2024 follows:

	Consolidated			Total
	Stage 1	Stage 2	Stage 3	
2025				
High grade	₱16,093	₱—	₱—	₱16,093
Standard grade	410,533	704	—	411,237
Substandard grade	—	—	1,000	1,000
Unrated	107,932	892	11	108,835
	₱534,558	₱1,596	₱1,011	₱537,165
2024				
High grade	₱15,501	₱—	₱—	₱15,501
Standard grade	331,070	568	—	331,638
Substandard grade	—	—	806	806
Unrated	86,416	10,917	8	97,341
	₱432,987	₱11,485	₱814	₱445,286



	Parent Company			
	Stage 1	Stage 2	Stage 3	Total
2025				
Standard grade	₱410,504	₱704	₱—	₱411,208
Substandard grade	—	—	1,000	1,000
Unrated	107,931	892	11	108,834
	₱518,435	₱1,596	₱1,011	₱521,042
2024				
Standard grade	₱330,990	₱568	₱—	₱331,558
Substandard grade	—	—	806	806
Unrated	86,416	10,917	8	97,341
	₱417,406	₱11,485	₱814	₱429,705

Movements during 2025 and 2024 for loan commitments and financial guarantees follow:

	Consolidated			
	Stage 1	Stage 2	Stage 3	Total
2025				
Balance at January 1, 2025	₱432,987	₱11,485	₱814	₱445,286
New assets originated or purchased	113,435	—	—	113,435
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	57	—	57
Assets derecognized or repaid	(70,613)	(10,735)	(964)	(82,312)
Transfers to/(from) Stage 1	415	—	—	415
Transfers to/(from) Stage 2	—	(363)	—	(363)
Transfers to/(from) Stage 3	—	—	(52)	(52)
Others	58,334	1,152	1,213	60,699
Balance at December 31, 2025	₱534,558	₱1,596	₱1,011	₱537,165
2024				
Balance at January 1, 2024	₱365,607	₱3,139	₱859	₱369,605
New assets originated or purchased	74,899	—	—	74,899
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	14	—	14
Assets derecognized or repaid	(39,198)	(711)	(1,083)	(40,992)
Transfers to/(from) Stage 1	(5,098)	—	—	(5,098)
Transfers to/(from) Stage 2	—	3,955	—	3,955
Transfers to/(from) Stage 3	—	—	1,143	1,143
Others	36,777	5,088	(105)	41,760
Balance at December 31, 2024	₱432,987	₱11,485	₱814	₱445,286

	Parent Company			
	Stage 1	Stage 2	Stage 3	Total
2025				
Balance at January 1, 2025	₱417,406	₱11,485	₱814	₱429,705
New assets originated or purchased	113,435	—	—	113,435
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	57	—	57
Assets derecognized or repaid	(70,271)	(10,735)	(964)	(81,970)
Transfers to/(from) Stage 1	415	—	—	415
Transfers to/(from) Stage 2	—	(363)	—	(363)
Transfers to/(from) Stage 3	—	—	(52)	(52)
Others	57,450	1,152	1,213	59,815
Balance at December 31, 2025	₱518,435	₱1,596	₱1,011	₱521,042
2024				
Balance at January 1, 2024	₱348,929	₱3,139	₱859	₱352,927
New assets originated or purchased	74,899	—	—	74,899
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	14	—	14
Assets derecognized or repaid	(37,798)	(711)	(1,083)	(39,592)
Transfers to/(from) Stage 1	(5,098)	—	—	(5,098)
Transfers to/(from) Stage 2	—	3,955	—	3,955
Transfers to/(from) Stage 3	—	—	1,143	1,143
Others	36,474	5,088	(105)	41,457
Balance at December 31, 2024	₱417,406	₱11,485	₱814	₱429,705



Breakdown of restructured receivables from customers by class are shown below:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Commercial loans	₱6,205	₱3,827	₱6,057	₱3,453
Residential mortgage loans	66	86	37	43
Others	—	1	—	—
	₱6,271	₱3,914	₱6,094	₱3,496

As of December 31, 2025 and 2024, an analysis by past due status of receivables from customers wherein the SICR is based only on the past due information is as follows:

	Consolidated					
	Number of Days Past Due					
	Within 30 Days	31-60 Days	61-90 Days	91-180 Days	Over 180 Days	Total
2025						
Auto loans	₱251	₱3,685	₱1,636	₱1,739	₱2,177	₱9,488
Residential mortgage loans	944	1,172	445	378	962	3,901
Credit card	—	2,131	3,434	3,002	11,488	20,055
	₱1,195	₱6,988	₱5,515	₱5,119	₱14,627	₱33,444
2024						
Auto loans	₱135	₱2,653	₱1,067	₱1,145	₱1,239	₱6,239
Residential mortgage loans	794	1,175	278	231	961	3,439
Credit card	—	1,728	1,481	2,769	1,880	7,858
	₱929	₱5,556	₱2,826	₱4,145	₱4,080	₱17,536
	Parent Company					
	Number of Days Past Due					
	Within 30 Days	31-60 Days	61-90 Days	91-180 Days	Over 180 Days	Total
2025						
Auto loans	₱21	₱11	₱18	₱16	₱212	₱278
Residential mortgage loans	276	67	53	68	415	879
Credit card	—	2,131	3,434	3,002	11,488	20,055
	₱297	₱2,209	₱3,505	₱3,086	₱12,115	₱21,212
2024						
Auto loans	₱29	₱11	₱5	₱7	₱237	₱289
Residential mortgage loans	221	135	14	54	422	846
Credit card	—	1,728	1,481	2,769	1,880	7,858
	₱250	₱1,874	₱1,500	₱2,830	₱2,539	₱8,993

Liquidity Risk

Liquidity risk is the current and prospective risk to earnings or capital arising from the inability to meet its obligations when they become due. This may be caused by the inability to liquidate assets or to obtain funding to meet the liquidity needs. The Group manages its liquidity risk by holding adequate stock of high-quality liquid assets, analyzing net funding requirements over time, diversifying funding sources and contingency planning.

To measure the prospective liquidity needs, the Group uses Maximum Cumulative Outflow (MCO), a liquidity gap tool to project short-term and long-term cash flow expectations on a business-as-usual condition.

The MCO is generated by distributing the cash flows of the Group's assets, liabilities and off-balance sheet items to time bands based on cash flow expectations such as contractual maturity, nature of the account, behavioral patterns, projections on business strategies, and/or optionality of certain products. The incorporation of behavioral cash flow assumptions and business projections or targets results in a dynamic gap report that realistically captures the behavior of the products and creates a forward-looking cash flow projection.



Cash flows from assets are considered as cash inflows, while cash flows from liabilities are considered cash outflows. The net cash flows are determined for each given time period. If the inflows exceed the outflows, the Group is said to have a positive liquidity gap or has excess funds for the given time bucket. Conversely, if the outflows exceed the inflows, the Group is said to have a negative liquidity gap or has funding needs for the given time bucket.

The MCO is monitored regularly to ensure that it remains within the set limits. The Parent Company generates and monitors daily its MCO, while the subsidiaries generate the report at least monthly. The liquidity profile of the Group is reported monthly to the Parent Company's ALCO and ROC.

To supplement the business-as-usual scenario parameters reflected in the MCO report, the Group also conducts liquidity stress testing to determine the impact of extreme factors, scenarios and/or events to the Group's liquidity profile. Liquidity stress testing exercise is performed quarterly on a per firm basis, and at least annually on the Group-wide level.

Financial assets

Analysis of debt securities into maturity groupings is based on the expected date on which these assets will be realized. For other financial assets, the analysis into maturity groupings is based on the remaining period from the end of the reporting period to the contractual maturity date or, if earlier, the expected date the assets will be realized.

Financial liabilities

The maturity groupings are based on the remaining period from the end of the reporting period to the contractual maturity date. When a counterparty has a choice of when the amount is paid, the liability is allocated to the earliest period in which the Group can be required to pay.

The tables below summarize the maturity profile of financial instruments and gross-settled derivatives based on contractual undiscounted cash flows:

	Consolidated						Total
	On Demand	Up to 1 Month	1 to 3 Months	3 to 6 Months	6 to 12 Months	Beyond 1 Year	
2025							
Financial Assets							
Cash and other cash items	P34,577	P-	P-	P-	P-	P-	P34,577
Due from BSP	106,042	-	-	-	-	-	106,042
Due from other banks	53,198	6,331	4,771	148	9	-	64,457
Interbank loans receivable and SPURA	59	43,940	6,434	12,347	9,913	-	72,693
Investment securities at FVTPL							
FVTPL investments	-	37	95,440	-	-	98	95,575
Derivative assets							
Trading:							
Receive	-	142,523	76,542	46,180	25,938	202,970	494,153
Pay	-	(140,296)	(75,080)	(45,027)	(24,289)	(190,666)	(475,358)
	-	2,227	1,462	1,153	1,649	12,304	18,795
Investment securities at FVOCI	-	355,924	8,321	17,546	20,388	735,562	1,137,741
Investment securities at amortized cost	-	543	5,326	3,127	7,681	575,468	592,145
Loans and receivables							
Receivables from customers	118,699	308,000	188,176	129,627	128,221	1,519,934	2,392,657
Accrued interest receivable	120	24,038	392	1,064	101	1,369	27,084
Accounts receivable	12,871	17,738	45	17	39	32	30,742
Sales contract receivable	9	-	1	1	3	-	14
Other receivables	5	7	-	-	-	2	14
Other assets							
Returned checks and other cash items	555	-	-	-	-	-	555
Residual values of leased assets	35	9	13	20	41	247	365
Miscellaneous	309	152	1,096	5	15	198	1,775
	P326,479	P758,946	P311,477	P165,055	P168,060	P2,845,214	P4,575,231



	Consolidated						
	On Demand	Up to 1 Month	1 to 3 Months	3 to 6 Months	6 to 12 Months	Beyond 1 Year	Total
Financial Liabilities							
Non-derivative liabilities							
Deposit liabilities							
Demand	₱642,415	₱–	₱–	₱–	₱–	₱–	₱642,415
Savings	932,693	–	–	–	–	–	932,693
Time	558	800,671	193,379	57,397	17,266	21,702	1,090,973
	1,575,666	800,671	193,379	57,397	17,266	21,702	2,666,081
Bills payable and SSURA	–	469,839	18,175	17,173	1,177	27,381	533,745
Manager’s checks and demand drafts outstanding	7,293	–	–	–	–	–	7,293
Accrued interest payable	315	5,063	1,630	1,018	226	185	8,437
Accrued other expenses	6,711	523	1,911	–	2	–	9,147
Bonds payable	–	29,404	151	830	20,907	81,762	133,054
Other liabilities							
Lease liability	–	264	377	452	840	5,743	7,676
Bills purchased – contra	14,175	–	–	–	–	–	14,175
Accounts payable	11,244	31,408	162	222	322	12	43,370
Marginal deposits	1,429	3,287	748	3,758	5,468	1,261	15,951
Outstanding acceptances	–	303	605	362	277	–	1,547
Deposits on lease contracts	57	30	22	57	72	418	656
Dividends payable	121	–	–	–	–	–	121
Miscellaneous	237	–	–	–	–	–	237
	1,617,248	1,340,792	217,160	81,269	46,557	138,464	3,441,490
Derivative liabilities*							
Trading:							
Pay	–	203,803	82,865	51,849	29,488	158,249	526,254
Receive	–	(201,501)	(81,805)	(49,899)	(28,747)	(151,214)	(513,166)
		2,302	1,060	1,950	741	7,035	13,088
Loan commitments and financial guarantees	415,240	14,189	18,527	29,102	33,992	26,115	537,165
	₱2,032,488	₱1,357,283	₱236,747	₱112,321	₱81,290	₱171,614	₱3,991,743
2024							
Financial Assets							
Cash and other cash items	₱33,726	₱–	₱–	₱–	₱–	₱–	₱33,726
Due from BSP	150,128	–	–	–	–	–	150,128
Due from other banks	73,488	4,639	3,896	130	27	–	82,180
Interbank loans receivable and SPURA	400	65,931	8,637	2,819	3,596	–	81,383
Investment securities at FVTPL							
FVTPL investments	300	78	208,390	–	–	77	208,845
Derivative assets							
Trading:							
Receive	–	159,815	101,325	48,844	48,644	160,018	518,646
Pay	–	(156,199)	(98,617)	(47,550)	(45,501)	(153,279)	(501,146)
	–	3,616	2,708	1,294	3,143	6,739	17,500
Investment securities at FVOCI	–	77,327	12,750	10,081	55,857	570,221	726,236
Investment securities at amortized cost	–	716	5,664	488	3,387	610,332	620,587
Loans and receivables							
Receivables from customers	102,348	274,872	240,357	120,022	124,666	1,314,491	2,176,756
Unquoted debt securities	–	–	18	–	–	–	18
Accrued interest receivable	499	22,813	230	1	509	753	24,805
Accounts receivable	9,931	11,550	46	38	65	488	22,118
Sales contract receivable	11	1	1	2	3	5	23
Other receivables	2	1	2	1	2	4	12
Other assets							
Returned checks and other cash items	232	–	–	–	–	–	232
Residual values of leased assets	54	29	10	18	57	223	391
Miscellaneous	180	1	1,170	2	15	190	1,558
	₱371,299	₱461,574	₱483,879	₱134,896	₱191,327	₱2,503,523	₱4,146,498



	Consolidated						Total
	On Demand	Up to 1 Month	1 to 3 Months	3 to 6 Months	6 to 12 Months	Beyond 1 Year	
Financial Liabilities							
Non-derivative liabilities							
Deposit liabilities							
Demand	P608,370	P–	P–	P–	P–	P–	P608,370
Savings	879,568	–	–	–	–	–	879,568
Time	10,655	831,391	144,379	46,214	24,045	35,533	1,092,217
	1,498,593	831,391	144,379	46,214	24,045	35,533	2,580,155
Bills payable and SSURA	–	188,692	28,398	57,434	28,293	–	302,817
Manager's checks and demand drafts outstanding	6,901	–	–	–	–	–	6,901
Accrued interest payable	376	6,607	1,926	1,180	415	17	10,521
Accrued other expenses	7,945	493	1,822	1	–	–	10,261
Bonds payable	–	9	112	775	2,271	126,852	130,019
Other liabilities							
Lease liability	29	197	534	404	728	5,275	7,167
Bills purchased – contra	13,889	–	–	–	–	–	13,889
Accounts payable	15,203	24,267	243	87	232	2	40,034
Marginal deposits	2,054	2,613	4,256	5,484	4,394	–	18,801
Outstanding acceptances	–	702	369	48	59	–	1,178
Deposits on lease contracts	86	55	14	21	125	364	665
Dividends payable	88	–	–	–	–	–	88
Miscellaneous	6	–	–	–	–	–	6
	1,545,170	1,055,026	182,053	111,648	60,562	168,043	3,122,502
Derivative liabilities*							
Trading:							
Pay	–	132,347	92,617	33,500	53,231	92,943	404,638
Receive	–	(128,958)	(90,132)	(32,371)	(49,704)	(89,121)	(390,286)
	–	3,389	2,485	1,129	3,527	3,822	14,352
Loan commitments and financial guarantees							
	337,105	7,486	25,739	14,677	38,530	21,749	445,286
	P1,882,275	P1,065,901	P210,277	P127,454	P102,619	P193,614	P3,582,140

*Does not include derivatives embedded in financial and non-financial contracts.

	Parent Company						Total
	On Demand	Up to 1 Month	1 to 3 Months	3 to 6 Months	6 to 12 Months	Beyond 1 Year	
2025							
Financial Assets							
Cash and other cash items	P32,871	P–	P–	P–	P–	P–	P32,871
Due from BSP	105,641	–	–	–	–	–	105,641
Due from other banks	36,900	2,862	2,925	–	–	–	42,687
Interbank loans receivable and SPURA	–	34,600	1,380	–	–	–	35,980
Investment securities at FVTPL							
FVTPL investments	–	–	95,440	–	–	98	95,538
Derivative assets							
Trading:							
Receive	–	142,521	76,542	46,177	25,937	202,970	494,147
Pay	–	(140,296)	(75,080)	(45,027)	(24,289)	(190,666)	(475,358)
		2,225	1,462	1,150	1,648	12,304	18,789
Investment securities at FVOCI	–	343,606	–	15,155	13,477	677,228	1,049,466
Investment securities at amortized cost	–	–	4,240	–	4,451	548,910	557,601
Loans and receivables							
Receivables from customers	115,841	297,416	169,702	103,268	75,418	1,271,164	2,032,809
Accrued interest receivable	–	23,651	–	–	–	–	23,651
Accounts receivable	14,371	–	–	–	–	–	14,371
Sales contract receivable	5	–	1	1	3	–	10
Other receivables	2	–	–	–	–	–	2
Other assets							
Returned checks and other cash items	533	–	–	–	–	–	533
Miscellaneous	–	151	1,094	–	–	–	1,245
	P306,164	P704,511	P276,244	P119,574	P94,997	P2,509,704	P4,011,194

(Forward)



	Parent Company						
	On Demand	Up to 1 Month	1 to 3 Months	3 to 6 Months	6 to 12 Months	Beyond 1 Year	Total
Financial Liabilities							
Non-derivative liabilities							
Deposit liabilities							
Demand	₱586,157	₱–	₱–	₱–	₱–	₱–	₱586,157
Savings	884,817	–	–	–	–	–	884,817
Time	110	714,166	154,992	25,532	11,625	399	906,824
	1,471,084	714,166	154,992	25,532	11,625	399	2,377,798
Bills payable and SSURA	–	453,586	11,547	16,147	–	27,381	508,661
Manager’s checks and demand drafts outstanding	6,478	–	–	–	–	–	6,478
Accrued interest payable	17	4,815	1,453	843	88	108	7,324
Accrued other expenses	6,510	–	–	–	–	–	6,510
Bonds payable	–	29,404	112	759	20,759	74,058	125,092
Other liabilities							
Lease liability	–	204	91	253	490	4,647	5,685
Bills purchased - contra	14,175	–	–	–	–	–	14,175
Accounts payable	5,544	13,466	–	–	–	–	19,010
Outstanding acceptances	–	303	605	362	277	–	1,547
Marginal deposits	–	–	399	–	–	–	399
	1,503,808	1,215,944	169,199	43,896	33,239	106,593	3,072,679
Derivative liabilities*							
Trading:							
Pay	–	203,802	82,865	51,849	29,487	158,249	526,252
Receive	–	(201,501)	(81,805)	(49,899)	(28,747)	(151,214)	(513,166)
	–	2,301	1,060	1,950	740	7,035	13,086
Loan commitments and financial guarantees							
	415,210	10,119	17,284	18,322	33,992	26,115	521,042
	₱1,919,018	₱1,228,364	₱187,543	₱64,168	₱67,971	₱139,743	₱3,606,807
2024							
Financial Assets							
Cash and other cash items	₱31,929	₱–	₱–	₱–	₱–	₱–	₱31,929
Due from BSP	148,945	–	–	–	–	–	148,945
Due from other banks	58,916	220	3,304	–	–	–	62,440
Interbank loans receivable and SPURA	–	52,539	1,455	–	–	–	53,994
Investment securities at FVTPL							
FVTPL investments	–	–	208,387	–	–	77	208,464
Derivative assets							
Trading:							
Receive	–	159,814	101,325	48,843	48,644	160,018	518,644
Pay	–	(156,199)	(98,617)	(47,550)	(45,501)	(153,279)	(501,146)
	–	3,615	2,708	1,293	3,143	6,739	17,498
Investment securities at FVOCI	–	62,076	7,125	4,623	50,589	536,658	661,071
Investment securities at amortized cost	–	–	5,163	–	–	578,520	583,683
Loans and receivables							
Receivables from customers	98,788	264,787	220,216	92,977	91,963	1,075,732	1,844,463
Unquoted debt securities	–	–	18	–	–	–	18
Accrued interest receivable	–	21,703	–	–	–	–	21,703
Accounts receivable	8,735	–	–	–	–	–	8,735
Sales contract receivable	7	1	1	2	3	5	19
Other receivables	2	–	–	–	–	–	2
Other assets							
Returned checks and other cash items	215	–	–	–	–	–	215
Miscellaneous	–	–	1,169	–	–	–	1,169
	₱347,537	₱404,941	₱449,546	₱98,895	₱145,698	₱2,197,731	₱3,644,348
Financial Liabilities							
Non-derivative liabilities							
Deposit liabilities							
Demand	₱559,133	₱–	₱–	₱–	₱–	₱–	₱559,133
Savings	832,157	–	–	–	–	–	832,157
Time	65	775,569	116,262	25,284	16,079	534	933,793
	1,391,355	775,569	116,262	25,284	16,079	534	2,325,083
Bills payable and SSURA	–	179,525	27,175	54,954	27,025	–	288,679
Manager’s checks and demand drafts outstanding	5,286	–	–	–	–	–	5,286

(Forward)



	Parent Company						Total
	On Demand	Up to 1 Month	1 to 3 Months	3 to 6 Months	6 to 12 Months	Beyond 1 Year	
Accrued interest payable	₱14	₱6,141	₱1,785	₱1,180	₱339	₱17	₱9,476
Accrued other expenses	7,749	—	—	—	—	—	7,749
Bonds payable	—	9	112	775	2,271	124,474	127,641
Other liabilities							
Lease liability	29	159	87	234	430	4,237	5,176
Bills purchased - contra	13,889	—	—	—	—	—	13,889
Accounts payable	8,190	12,475	—	—	—	—	20,665
Outstanding acceptances	—	702	369	48	59	—	1,178
Marginal deposits	—	—	17	—	—	—	17
	1,426,512	974,580	145,807	82,475	46,203	129,262	2,804,839
Derivative liabilities*							
Trading:							
Pay	—	132,347	92,616	33,499	53,231	92,943	404,636
Receive	—	(128,958)	(90,132)	(32,371)	(49,704)	(89,121)	(390,286)
	—	3,389	2,484	1,128	3,527	3,822	14,350
Loan commitments and financial guarantees	337,025	7,486	25,739	14,677	23,029	21,749	429,705
	₱1,763,537	₱985,455	₱174,030	₱98,280	₱72,759	₱154,833	₱3,248,894

*Does not include derivatives embedded in financial and non-financial contracts.

Market Risk

Market risk is the possibility of loss to future earnings, fair values or future cash flows that may result from changes in the price of a financial instrument. The value of a financial instrument may change as a result of changes in interest rates, foreign currency exchange rates, and other market factors. Market risk originates from holdings in foreign currencies, debt securities and derivatives transactions.

Depending on the business model for the product, that is, whether they belong to the trading book or banking book, the Group applies different tools and processes to manage market risk exposures. Risk limits, approved by the BOD, are enforced to monitor and control this risk. RSK, as an independent body under the ROC, performs daily market risk analyses to ensure compliance to policies and limits, while Treasury Group manages the asset/liability risks arising from both banking book and trading operations in financial markets. The ALCO, chaired by the President, manages market risks within the parameters approved by the BOD.

As part of group supervision, the Parent Company regularly coordinates with subsidiaries to monitor their compliance to their respective risk tolerances and to ensure alignment of risk management practices. Each subsidiary has its own risk management unit responsible for monitoring its market risk exposures. The Parent Company, however, requires regular submission of market risk profiles from subsidiaries which are presented to ALCO and ROC in both individual and consolidated forms to provide senior management and ROC a holistic perspective and ensure alignment of strategies and risk appetite across the Group.

Market risk - trading book

In measuring the potential loss in its trading portfolio, the Parent Company uses Value-at-Risk (VaR). VaR is an estimate of the potential decline in the value of a portfolio, under normal market conditions, for a given “confidence level” over a specified holding period. The Parent Company measures and monitors the Trading Book VaR daily and this value is compared against the set VaR limit. Meanwhile, the Group VaR is monitored and reported monthly.

VaR methodology assumptions and parameters

Historical Simulation (HS) is used to compute the VaR. This method assumes that market rates volatility in the future will follow the same movement that occurred within the 260-day historical period. In calculating VaR, a 99.00% confidence level and a one-day holding period are assumed.



This means that, statistically, within a one-day horizon, the trading losses will exceed VaR in 1 out of 100 trading days.

Like any other model, the HS method has its own limitations. To wit, it cannot predict volatility levels which did not happen in the specified historical period. The validity of the VaR model is verified through a daily backtesting analysis, which examines how frequently both actual and hypothetical daily losses exceed VaR. The result of the daily backtesting analysis is reported to the ALCO and ROC monthly.

A summary of the VaR levels of the trading portfolio of the Parent Company appears below:

	Rates and FX	Fixed Income	FX Options
As of December 31, 2025			
December 29	₱91.63	₱277.28	₱1.04
Average	134.29	185.68	3.50
Highest	382.43	289.92	19.21
Lowest	77.28	87.19	0.57
As of December 31, 2024			
December 27	₱265.62	₱370.34	₱6.60
Average	316.26	295.95	12.41
Highest	692.55	482.23	46.20
Lowest	115.46	115.97	2.31

Rates and Foreign Exchange (FX) VaR is the correlated VaR of the following products: FX spot, outright forward, non-deliverable forwards, FX swaps, interest rate swaps, and cross-currency swaps. The Fixed Income VaR is the correlated VaR of these products: peso and foreign currency bonds, bond forwards and credit default swaps (CDS).

Subsidiaries with trading books perform daily mark-to-market valuation and VaR calculations for their exposures. Risk exposures are bounded by a system of risk limits and monitoring tools to effectively manage these risks.

The table below summarizes the VaR levels of PSBank:

	Fixed Income	FX
As of December 31, 2025		
December 29	₱0.000	₱0.585
Average	0.809	1.084
Highest	1.997	1.666
Lowest	0.000	0.397
As of December 31, 2024		
December 27	₱0.937	₱0.059
Average	2.383	0.785
Highest	7.294	1.676
Lowest	0.323	0.059

The limitations of the VaR methodology are recognized by supplementing VaR limits with other position and sensitivity limit structures and by doing stress testing analysis. These processes address potential product concentration risks, monitor portfolio vulnerability and give the management an early advice if an actual loss goes beyond what is deemed to be tolerable to the Group and the Parent Company, even before the VaR limit is hit.



Stress testing is performed by the Parent Company on a quarterly basis and the results are reported to the ALCO and, subsequently, to the ROC and BOD. On a group-wide perspective, stress testing is done, at least, annually. The results are reported by the Parent Company's Risk Management Group to the BOD through ROC.

Market risk - banking book

The Group has in place their own risk management system and processes to quantify and manage market risks in the banking book. To the extent applicable, these are generally aligned with the Parent's framework/tools.

The Group assesses interest rate risk in the banking book using measurement tools such as Interest Rate Repricing Gap, Earnings-at-Risk (EaR) and Sensitivity Analysis.

Interest Rate Repricing Gap is a tool that distributes rate-sensitive assets and liabilities into pre-defined tenor buckets according to time remaining to their maturity (if fixed rate) or repricing (if floating rate). Items lacking definitive repricing schedules (for example, current and savings account) and items with actual maturities that could vary from contractual maturities (for example, securities with embedded options) are assigned to repricing tenor buckets based on an analysis of historical patterns, past experience and/or expert judgment.

EaR measures the possible decline in the Group's net interest income as a result of adverse interest rate movements, given the current repricing profile. It is a tool used to evaluate the sensitivity of the accrual portfolio to changes in interest rates in the adverse direction over the next twelve (12) months.

EaR methodology assumptions and parameters

The Group calculates EaR using Historical Simulations (HS) approach, with one-year horizon and using five years data. EaR is then derived as the 99th percentile biggest drop in net interest income.

The table below shows the EaR profile of the Parent Company and certain subsidiaries as of December 31, 2025 and 2024:

	Parent Company	PSBank	ORIX Metro	Group
2025	(₱7,513.99)	(₱2,062.02)	(₱111.57)	(₱9,659.65)
2024	(₱2,188.18)	(₱1,625.40)	(₱60.70)	(₱3,601.63)

The Parent Company generates and monitors daily its EaR exposure while the subsidiaries generate their EaR reports at least monthly.

The Parent Company employs the Δ EVE model to measure the overall change in the economic value of the bank at one point. It reflects the changes in the net present value of its banking book at different interest rate shocks and stress scenarios. Δ EVE is calculated by slotting the notional repricing cash flows arising from rate-sensitive assets and liabilities into pre-defined tenor buckets. The present value of the net repricing cash flows is then calculated using various interest rate scenarios prescribed by Basel, as well as scenarios internally developed by the Parent Company. For 2025 and 2024, the Δ EVE of the Parent Company ranges from ₱2.0 billion to (₱1.6 billion) and (₱1.4 billion) to (₱7.7 billion), respectively. As of December 31, 2025 and 2024, the Δ EVE stood at (₱0.2 billion) (0.06% of Common Equity Tier 1 (CET1) Capital) and (₱1.7 billion) (0.62% of CET1 Capital), respectively. The Parent Company has adequate capital to support potential change in value of equity even at worst stress scenario.



Aside from the tools above, the Parent Company and its subsidiaries perform regular sensitivity and stress testing analyses on their banking books to broaden their forward-looking analysis. This way, management can craft strategies to address and/or arrest probable risks, if necessary.

Foreign currency risk

Foreign exchange risk is the probability of loss to earnings or capital arising from changes in foreign exchange rates. Foreign currency liabilities generally consist of foreign currency deposits in the Group's FCDU account. Foreign currency deposits are generally used to fund the Group's foreign currency-denominated loan and investment portfolio in the FCDU. Banks are required by the BSP to match the foreign currency liabilities with the foreign currency assets held in FCDUs. Outside the FCDU, the Group has additional foreign currency assets and liabilities in its foreign branch network. The Group's policy is to maintain foreign currency exposure within acceptable limits and within existing regulatory guidelines.

The following table sets forth, for the year indicated, the impact of reasonably possible changes in the USD exchange rate and other currencies per Philippine peso on pre-tax income and equity:

Currency	Consolidated						Parent Company					
	2025			2024			2025			2024		
	Change in Currency Rate in %	Effect on Profit before Tax	Effect on Equity	Change in Currency Rate in %	Effect on Profit before Tax	Effect on Equity	Change in Currency Rate in %	Effect on Profit before Tax	Effect on Equity	Change in Currency Rate in %	Effect on Profit before Tax	Effect on Equity
USD	+1.00%	(38.10)	(0.71)	+1.00%	(65.38)	(0.72)	+1.00%	(38.84)	(1.98)	+1.00%	(65.51)	(0.54)
EUR	+1.00%	(7.09)	0.00	+1.00%	9.25	0.00	+1.00%	(7.08)	0.00	+1.00%	9.24	0.00
JPY	+1.00%	(1.79)	0.00	+1.00%	11.51	0.00	+1.00%	(1.79)	0.00	+1.00%	11.51	0.00
GBP	+1.00%	(4.80)	0.00	+1.00%	(3.77)	0.00	+1.00%	(4.80)	0.00	+1.00%	(3.77)	0.00
Others	+1.00%	37.37	0.00	+1.00%	30.17	0.00	+1.00%	37.37	0.00	+1.00%	30.17	0.00
USD	-1.00%	38.10	0.71	-1.00%	65.38	0.72	-1.00%	38.84	1.98	-1.00%	65.51	0.54
EUR	-1.00%	7.09	0.00	-1.00%	(9.25)	0.00	-1.00%	7.08	0.00	-1.00%	(9.24)	0.00
JPY	-1.00%	1.79	0.00	-1.00%	(11.51)	0.00	-1.00%	1.79	0.00	-1.00%	(11.51)	0.00
GBP	-1.00%	4.80	0.00	-1.00%	3.77	0.00	-1.00%	4.80	0.00	-1.00%	3.77	0.00
Others	-1.00%	(37.37)	0.00	-1.00%	(30.17)	0.00	-1.00%	(37.37)	0.00	-1.00%	(30.17)	0.00

Information relating to the Parent Company's currency derivatives is included in Note 8. As of December 31, 2025 and 2024, the Parent Company has outstanding foreign currency spot transactions (in equivalent peso amounts) of ₱16.3 billion and ₱22.8 billion, respectively (sold), and ₱31.6 billion and ₱29.8 billion, respectively (bought).

The impact on the Parent Company's equity already excludes the impact on transactions affecting the statements of income.

Capital Management

The primary objectives of the Group's capital management are to ensure that it complies with externally imposed capital requirements and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximize shareholders' value.

The Group manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of its activities. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividend payment to shareholders, return capital structure, or issue capital securities. No changes were made in the objectives, policies and processes from the previous year.



BSP Reporting

Regulatory Qualifying Capital

Under existing BSP regulations, the determination of the compliance with regulatory requirements and ratios is based on the amount of the “unimpaired capital” (regulatory net worth) as reported to the BSP, which is determined on the basis of regulatory accounting policies that differ from PFRS Accounting Standards in some respects.

The Group complied with BSP Circular No. 781, *Basel III Implementing Guidelines on Minimum Capital Requirements*, which provides the implementing guidelines on the revised risk-based capital adequacy framework, particularly on the minimum capital and disclosure requirements for universal banks and commercial banks, as well as their subsidiary banks and quasi-banks, in accordance with the Basel III standards. BSP Circular No. 781 sets out a minimum CET1 ratio of 6.00%, Tier 1 capital ratio of 7.50% and total Capital Adequacy Ratio (CAR) of 10.00%, and requires capital conservation buffer of 2.50% of CET1 capital. These ratios shall be maintained at all times. Further, BSP Circular No. 856 covers the implementing guidelines on the framework for dealing with domestic systemically important banks (DSIBs) in accordance with the Basel III standards. Banks identified as DSIBs shall be required to have higher loss absorbency, on top of the minimum CET1 capital and capital conservation buffer (CCB) and countercyclical capital buffer (CCYB).

The details of CAR, as reported to the BSP, as of December 31, 2025 and 2024 follow:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Tier 1 capital	₱421,188	₱385,656	₱410,891	₱374,941
CET1 Capital	421,188	385,656	410,891	374,941
Less: Required deductions	39,924	39,257	108,090	109,469
Net Tier 1 Capital	381,264	346,399	302,801	265,472
Tier 2 capital	16,518	16,096	13,827	13,035
Total Qualifying Capital	₱397,782	₱362,495	₱316,628	₱278,507
Credit Risk-Weighted Assets	₱2,035,002	₱1,875,154	₱1,716,755	₱1,582,671
Market Risk-Weighted Assets	98,767	93,631	87,085	81,064
Operational Risk-Weighted Assets	231,879	204,508	195,795	168,262
Total Risk-Weighted Assets	2,365,648	2,173,293	1,999,635	1,831,997
CET1 Ratio*	16.12%	15.94%	15.14%	14.49%
Tier 1 capital ratio	16.12%	15.94%	15.14%	14.49%
Total capital ratio	16.81%	16.68%	15.83%	15.20%

* of which capital conservation buffer in 2025 and 2024 is 10.12% and 9.94% for the Group and 9.14% and 8.49%, respectively, for the Parent Company.

Qualifying capital and risk-weighted assets (RWA) are computed based on BSP regulations. Under Basel III, the regulatory qualifying capital of the Parent Company consists of CET1 capital, which comprises paid-up common stock, additional paid-in capital, retained earnings, including current year profit, retained earnings reserves, OCI and non-controlling interest less required regulatory deductions. The other component of regulatory capital is Tier 2 (supplementary) capital, which includes unsecured subordinated debts and general loan loss provision. RWA consist of total assets excluding cash on hand, due from BSP, loans covered by hold-out on or assignment of deposits, loans or acceptances under letters of credit to the extent covered by margin deposits and other non-risk items determined by the Monetary Board (MB) of the BSP. Operational RWA are computed using the Basic Indicator Approach.

The Group and its individually regulated operations have complied with all externally imposed capital requirements throughout the year.



The Internal Capital Adequacy Assessment Process (ICAAP) supplements the BSP's risk-based capital adequacy framework. In compliance with this, the Group has adopted and developed its ICAAP framework to ensure that appropriate level and quality of capital are maintained by the Group. Under this framework, the assessment of risks extends beyond the Pillar 1 set of credit, market and operational risks and onto other risks deemed material by the Group. The level and structure of capital are assessed and determined in light of the Group's business environment, plans, performance, risks and budget as well as regulatory edicts.

Basel III Leverage Ratio (BLR)

BSP Circular Nos. 881 and 990 (which were issued by BSP on June 9, 2015 and January 22, 2018, respectively) cover the implementing guidelines on the BLR framework designed to act as a supplementary measure to the risk-based capital requirements and shall not be less than 5.00%.

The details of the BLR, as reported to the BSP, as of December 31, 2025 and 2024 follow:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Net Tier 1 Capital	₱381,264	₱346,399	₱302,801	₱265,472
Exposure Measure	₱4,080,640	₱3,663,834	₱3,627,130	₱3,262,566
BLR	9.34%	9.45%	8.35%	8.14%

Under the framework, BLR is defined as the capital measure divided by the exposure measure. Capital measure is Tier 1 capital. Exposure measure is the sum of on-balance sheet exposures, derivative exposures, security financing exposures and off-balance sheet items.

Liquidity Coverage Ratio (LCR)

BSP Circular No. 905 (which was issued by BSP on March 10, 2016) provides the implementing guidelines on LCR and disclosure standards that are consistent with the Basel III framework. The LCR is the ratio of high-quality liquid assets to total net cash outflows which should not be lower than 100.00%. As of December 31, 2025 and 2024, the LCR in single currency as reported to the BSP, was at 181.68% and 256.08%, respectively, for the Group, and 184.05% and 263.24%, respectively, for the Parent Company.

Net Stable Funding Ratio (NSFR)

On June 6, 2018, the BSP issued BSP Circular No.1007 covering the implementing guidelines on the adoption of the Basel III Framework on Liquidity Standards – NSFR. The NSFR is aimed to promote long-term resilience against liquidity risk by requiring banks to maintain a stable funding profile in relation to the composition of its assets and off-balance sheet activities. It complements the LCR, which promotes short term resilience of a bank's liquidity profile. Banks shall maintain an NSFR of at least 100 percent (100.00%) at all times. As of December 31, 2025 and 2024, the NSFR as reported to the BSP, was at 144.92% and 160.73%, respectively, for the Group, and 147.94% and 164.22%, respectively, for the Parent Company.



5. Fair Value Measurement

Financial Instruments

The methods and assumptions used by the Group and the Parent Company in estimating the fair values of financial assets and financial liabilities are:

Cash and other cash items, due from BSP and other banks and interbank loans receivable and SPURA

The carrying amounts of instruments with long-term maturities are not material to the financial statements, thus, fair values of these instruments were based on their carrying amounts.

Trading and investment securities

Fair values of debt and equity securities are generally based on quoted market prices. Where the debt securities are not quoted or the market prices are not readily available, the Group and the Parent Company obtained valuations from independent parties offering pricing services, used adjusted quoted market prices of comparable investments, or applied discounted cash flow methodologies. For equity securities that are not quoted, remeasurement to their fair values is not material to the financial statements.

Derivative instruments

Fair values are estimated based on quoted market prices, prices provided by independent parties, or prices derived using acceptable valuation models. The models utilize published underlying rates (for example, interest rates, FX rates, CDS rates, FX volatilities and spot and forward FX rates) and are implemented through validated calculation engines.

Loans and receivables

Fair values of the Group's loans and receivables are estimated using the discounted cash flow methodology, using current incremental lending rates for similar types of loans. Where the instrument reprices on a quarterly basis or has a relatively short maturity, the carrying amounts approximate fair values.

Liabilities

Fair values are estimated using the discounted cash flow methodology using the Group's current borrowing rate for similar borrowings with maturities consistent with those remaining for the liability being valued, if any. The carrying amounts of demand and savings deposit liabilities and other short-term liabilities approximate fair values considering that these are either due and demandable or with short-term maturities.

Non-Financial Assets

Investment properties

Fair value of investment properties is determined based on valuations performed by independent and in-house appraisers using a valuation technique with significant inputs that are not based on observable market data (Level 3). The valuation of investment properties was based on the Sales Comparison Approach and considered recent sales of similar or substitute properties in the same areas where the investment properties are located, taking into account the economic conditions prevailing at the time of the valuation. Other factors considered were the location and shape of the properties, environmental issues, development controls such as the height restrictions, building coverage and floor area ratio restrictions, among others. The fair value of investment properties is based on its highest and best use, which is their current use.



The following tables summarize the carrying amounts and fair values of assets and liabilities, analyzed among those whose fair value is based on:

- Quoted market prices in active markets for identical assets or liabilities (Level 1);
- Those involving inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices) (Level 2); and
- Those with inputs for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3).

	Consolidated				Total Fair Value
	Carrying Value	Level 1	Level 2	Level 3	
2025					
Assets Measured at Fair Value					
Financial Assets					
Investment securities at FVTPL					
FVTPL investments					
Debt securities					
Treasury notes and bonds	₱46,288	₱46,288	₱—	₱—	₱46,288
Government	23,091	23,091	—	—	23,091
Private	13,012	13,012	—	—	13,012
BSP	9,361	9,361	—	—	9,361
Treasury bills	3,121	3,121	—	—	3,121
	94,873	94,873	—	—	94,873
Equity securities	135	135	—	—	135
Derivative assets					
Cross-currency swaps	14,322	—	14,322	—	14,322
Currency forwards	3,469	—	3,469	—	3,469
Interest rate swaps	1,025	—	1,025	—	1,025
Call option	11	—	11	—	11
Put option	6	—	6	—	6
	18,833	—	18,833	—	18,833
	113,841	95,008	18,833	—	113,841
Investment securities at FVOCI					
Debt securities					
Treasury notes and bonds	459,778	427,279	32,499	—	459,778
Treasury bills	300,324	300,324	—	—	300,324
Government	113,425	113,425	—	—	113,425
BSP	43,382	43,382	—	—	43,382
Private	35,397	35,302	95	—	35,397
	952,306	919,712	32,594	—	952,306
Equity securities	2,154	1,856	113	185	2,154
	954,460	921,568	32,707	185	954,460
	₱1,068,301	₱1,016,576	₱51,540	₱185	₱1,068,301
Assets for which Fair Values are Disclosed					
Financial Assets					
Investment securities at amortized cost					
Treasury notes and bonds	₱418,489	₱414,813	₱9,344	₱—	₱424,157
Government	54,593	52,506	1,448	—	53,954
Private	192	201	—	—	201
	473,274	467,520	10,792	—	478,312
Loans and receivables - net					
Receivables from customers					
Commercial loans	1,450,347	—	—	1,475,050	1,475,050
Credit card	171,976	—	—	171,976	171,976
Auto loans	120,506	—	—	133,323	133,323
Residential mortgage loans	104,194	—	—	130,298	130,298
Trade loans	57,624	—	—	58,735	58,735
Others	17,384	—	—	17,596	17,596
	1,922,031	—	—	1,986,978	1,986,978
Sales contract receivable	12	—	—	12	12
	1,922,043	—	—	1,986,990	1,986,990
Other assets	1,554	1,073	141	432	1,646
	2,396,871	468,593	10,933	1,987,422	2,466,948

(Forward)



	Consolidated				Total Fair Value
	Carrying Value	Level 1	Level 2	Level 3	
Non-Financial Assets					
Investment properties	₱8,115	₱—	₱—	₱17,412	₱17,412
Residual value of leased assets	365	—	—	309	309
	8,480	—	—	17,721	17,721
	₱2,405,351	₱468,593	₱10,933	₱2,005,143	₱2,484,669
Liabilities Measured at Fair Value					
Financial Liabilities					
Financial liabilities at FVTPL					
Derivative liabilities					
Cross-currency swaps	₱6,685	₱—	₱6,685	₱—	₱6,685
Currency forwards	5,504	—	5,504	—	5,504
Interest rate swaps	1,245	—	1,245	—	1,245
Credit default swaps	55	—	55	—	55
Call option	11	—	11	—	11
Put option	2	—	2	—	2
	₱13,502	₱—	₱13,502	₱—	₱13,502
Liabilities for which Fair Values are Disclosed					
Financial Liabilities					
Deposit liabilities					
Time	₱1,085,848	₱—	₱—	₱1,088,151	₱1,088,151
Bills payable and SSURA	530,734	—	—	530,599	530,599
Bonds payable	114,013	108,729	—	7,483	116,212
Other Liabilities					
Deposits on lease contracts	656	—	—	612	612
	₱1,731,251	₱108,729	₱—	₱1,626,845	₱1,735,574
2024					
Assets Measured at Fair Value					
Financial Assets					
Investment securities at FVTPL					
FVTPL investments					
Debt securities					
Government	₱101,012	₱101,012	₱—	₱—	₱101,012
BSP	73,496	73,496	—	—	73,496
Treasury notes and bonds	19,886	19,886	—	—	19,886
Treasury bills	6,371	6,371	—	—	6,371
Private	5,265	5,265	—	—	5,265
	206,030	206,030	—	—	206,030
Equity securities	153	153	—	—	153
Derivative assets					
Cross-currency swaps	10,497	—	10,497	—	10,497
Currency forwards	6,950	—	6,950	—	6,950
Interest rate swaps	2,638	—	2,638	—	2,638
Put option	4	—	4	—	4
Call option	30	—	30	—	30
	20,119	—	20,119	—	20,119
	226,302	206,183	20,119	—	226,302
Investment securities at FVOCI					
Debt securities					
Treasury notes and bonds	372,967	356,111	16,856	—	372,967
Government	101,896	101,896	—	—	101,896
BSP	65,412	65,412	—	—	65,412
Private	29,946	29,849	97	—	29,946
Treasury bills	719	719	—	—	719
	570,940	553,987	16,953	—	570,940
Equity securities	2,061	1,773	138	150	2,061
	573,001	555,760	17,091	150	573,001
	₱799,303	₱761,943	₱37,210	₱150	₱799,303
Assets for which Fair Values are Disclosed					
Financial Assets					
Investment securities at amortized cost					
Treasury notes and bonds	₱418,170	₱410,821	₱8,375	₱—	₱419,196
Government	55,606	51,412	1,385	—	52,797
Private	1,248	1,253	—	—	1,253
	475,024	463,486	9,760	—	473,246

(Forward)



	Consolidated				Total Fair Value
	Carrying Value	Level 1	Level 2	Level 3	
Loans and receivables - net					
Receivables from customers					
Commercial loans	P1,332,959	P-	P-	P1,343,247	P1,343,247
Credit card	147,795	-	-	147,795	147,795
Auto loans	110,983	-	-	123,463	123,463
Residential mortgage loans	96,711	-	-	121,266	121,266
Trade loans	67,625	-	-	68,311	68,311
Others	16,556	-	-	17,032	17,032
	1,772,629	-	-	1,821,114	1,821,114
Unquoted debt securities	17	-	-	17	17
Sales contract receivable	20	-	-	20	20
	1,772,666	-	-	1,821,151	1,821,151
Other assets	1,348	983	154	282	1,419
	2,249,038	464,469	9,914	1,821,433	2,295,816
Non-Financial Assets					
Investment properties	7,805	-	-	16,630	16,630
Residual value of leased assets	391	-	-	359	359
	8,196	-	-	16,989	16,989
	P2,257,234	P464,469	P9,914	P1,838,422	P2,312,805
Liabilities Measured at Fair Value					
Financial Liabilities					
Financial liabilities at FVTPL					
Derivative liabilities					
Currency forwards	P7,445	P-	P7,445	P-	P7,445
Cross-currency swaps	4,912	-	4,912	-	4,912
Interest rate swaps	940	-	940	-	940
Credit default swaps	48	-	48	-	48
Put option	3	-	3	-	3
Call option	22	-	22	-	22
	P13,370	P-	P13,370	P-	P13,370
Liabilities for which Fair Values are Disclosed					
Financial Liabilities					
Deposit liabilities					
Time	P1,085,939	P-	P-	P1,088,599	P1,088,599
Bills payable and SSURA	300,652	-	-	300,745	300,745
Bonds payable	107,236	104,161	-	2,377	106,538
Other Liabilities					
Deposits on lease contracts	665	-	-	635	635
	P1,494,492	P104,161	P-	P1,392,356	P1,496,517
	Parent Company				Total Fair Value
	Carrying Value	Level 1	Level 2	Level 3	
2025					
Assets Measured at Fair Value					
Financial Assets					
Investment securities at FVTPL					
FVTPL investments					
Debt securities					
Treasury notes and bonds	P46,288	P46,288	P-	P-	P46,288
Government	23,091	23,091	-	-	23,091
Private	13,012	13,012	-	-	13,012
BSP	9,361	9,361	-	-	9,361
Treasury bills	3,121	3,121	-	-	3,121
	94,873	94,873	-	-	94,873
Equity securities	97	97	-	-	97
Derivative assets					
Cross-currency swaps	14,321	-	14,321	-	14,321
Currency forwards	3,469	-	3,469	-	3,469
Interest rate swaps	1,025	-	1,025	-	1,025
Call option	11	-	11	-	11
Put option	1	-	1	-	1
	18,827	-	18,827	-	18,827
	113,797	94,970	18,827	-	113,797

(Forward)



	Parent Company				Total Fair Value
	Carrying Value	Level 1	Level 2	Level 3	
Investment securities at FVOCI					
Debt securities:					
Treasury notes and bonds	P421,982	P421,333	P649	P-	P421,982
Treasury bills	299,594	299,594	-	-	299,594
Government	104,899	104,899	-	-	104,899
BSP	43,382	43,382	-	-	43,382
Private	5,483	5,483	-	-	5,483
	875,340	874,691	649	-	875,340
Equity securities	1,015	942	73	-	1,015
	876,355	875,633	722	-	876,355
	P990,152	P970,603	P19,549	P-	P990,152
Assets for which Fair Values are Disclosed					
Financial Assets					
Investment securities at amortized cost					
Treasury notes and bonds	P400,500	P406,056	P-	P-	P406,056
Government	43,990	43,893	-	-	43,893
	444,490	449,949	-	-	449,949
Loans and receivables - net					
Receivables from customers					
Commercial loans	1,359,656	-	-	1,382,370	1,382,370
Credit card	171,976	-	-	171,976	171,976
Residential mortgage loans	57,787	-	-	58,917	58,917
Trade loans	46,975	-	-	48,085	48,085
Auto loans	25,613	-	-	26,206	26,206
Others	15,828	-	-	15,870	15,870
	1,677,835	-	-	1,703,424	1,703,424
Unquoted debt securities	-	-	-	-	-
Sales contract receivable	8	-	-	8	8
	1,677,843	-	-	1,703,432	1,703,432
Other Assets	1,073	1,073	-	-	1,073
	2,123,406	451,022	-	1,703,432	2,154,454
Non-Financial Assets					
Investment properties	3,973	-	-	9,725	9,725
	P2,127,379	P451,022	P-	P1,713,157	P2,164,179
Liabilities Measured at Fair Value					
Financial Liabilities					
Financial liabilities at FVTPL					
Derivative liabilities					
Cross-currency swaps	P6,685	P-	P6,685	P-	P6,685
Currency forwards	5,504	-	5,504	-	5,504
Interest rate swaps	1,245	-	1,245	-	1,245
Credit default swaps	55	-	55	-	55
Call option	11	-	11	-	11
	P13,500	P-	P13,500	P-	P13,500
Liabilities for which Fair Values are Disclosed					
Financial Liabilities					
Deposit liabilities					
Time	P904,002	P-	P-	P904,002	P904,002
Bills payable and SSURA	505,732	-	-	505,531	505,531
Bonds payable	106,530	108,729	-	-	108,729
	P1,516,264	P108,729	P-	P1,409,533	P1,518,262
2024					
Assets Measured at Fair Value					
Financial Assets					
Investment securities at FVTPL					
FVTPL investments					
Debt securities					
Government	P101,012	P101,012	P-	P-	P101,012
BSP	73,496	73,496	-	-	73,496
Treasury notes and bonds	19,585	19,585	-	-	19,585
Private	5,265	5,265	-	-	5,265
Treasury bills	6,371	6,371	-	-	6,371
	205,729	205,729	-	-	205,729
Equity securities	76	76	-	-	76

(Forward)



	Parent Company				Total Fair Value
	Carrying Value	Level 1	Level 2	Level 3	
Derivative assets					
Cross-currency swaps	₱10,496	₱–	₱10,496	₱–	₱10,496
Currency forwards	6,950	–	6,950	–	6,950
Interest rate swaps	2,638	–	2,638	–	2,638
Call option	30	–	30	–	30
Put option	4	–	4	–	4
	20,118	–	20,118	–	20,118
	225,923	205,805	20,118	–	225,923
Investment securities at FVOCI					
Debt securities					
Treasury notes and bonds	350,919	350,287	632	–	350,919
Government	99,832	99,832	–	–	99,832
BSP	56,943	56,943	–	–	56,943
Private	3,374	3,374	–	–	3,374
	511,068	510,436	632	–	511,068
Equity securities	1,047	957	90	–	1,047
	512,115	511,393	722	–	512,115
	₱738,038	₱717,198	₱20,840	₱–	₱738,038
Assets for which Fair Values are Disclosed					
Financial Assets					
Investment securities at amortized cost					
Treasury notes and bonds	₱400,462	₱401,664	₱–	₱–	₱401,664
Government	44,293	42,568	–	–	42,568
	444,755	444,232	–	–	444,232
Loans and receivables - net					
Receivables from customers					
Commercial loans	1,248,749	–	–	1,256,174	1,256,174
Credit card	147,795	–	–	147,795	147,795
Trade loans	62,072	–	–	62,758	62,758
Residential mortgage loans	53,364	–	–	54,650	54,650
Auto loans	23,016	–	–	23,650	23,650
Others	15,136	–	–	15,176	15,176
	1,550,132	–	–	1,560,203	1,560,203
Unquoted debt securities	17	–	–	17	17
Sales contract receivable	16	–	–	16	16
	1,550,165	–	–	1,560,236	1,560,236
Other Assets	983	983	–	–	983
	1,995,903	445,215	–	1,560,236	2,005,451
Non-Financial Assets					
Investment properties	3,565	–	–	8,927	8,927
	₱1,999,468	₱445,215	₱–	₱1,569,163	₱2,014,378
Liabilities Measured at Fair Value					
Financial Liabilities					
Financial liabilities at FVTPL					
Derivative liabilities					
Currency forwards	₱7,445	₱–	₱7,445	₱–	₱7,445
Cross-currency swaps	4,912	–	4,912	–	4,912
Interest rate swaps	940	–	940	–	940
Credit default swaps	48	–	48	–	48
Call option	22	–	22	–	22
Put option	2	–	2	–	2
	₱13,369	₱–	₱13,369	₱–	₱13,369
Liabilities for which Fair Values are Disclosed					
Financial Liabilities					
Deposit liabilities					
Time	₱930,174	₱–	₱–	₱930,174	₱930,174
Bills payable and SSURA	286,541	–	–	286,541	286,541
Bonds payable	104,858	104,161	–	–	104,161
	₱1,321,573	₱104,161	₱–	₱1,216,715	₱1,320,876

The following table shows transfers from Level 2 to Level 1 of the fair value hierarchy as of December 31, 2025:

	Consolidated		Parent	
	Level 1	Level 2	Level 1	Level 2
Investment securities at FVTPL – equity securities	9	(9)	9	(9)
Investment securities at FVOCI – equity securities	13	(13)	–	–

As of December 31, 2025, the price of these securities is quoted in an active market. There were no transfers between levels of the fair value hierarchy in 2024.



When fair values of listed equity and debt securities, as well as publicly traded derivatives at the statement of financial position date are based on quoted market prices or binding dealer price quotations, without any adjustments for transaction costs, the instruments are included within Level 1 of the hierarchy.

For all other financial instruments, fair value is determined using valuation techniques. Valuation techniques include net present value techniques, comparison to similar instruments for which market observable prices exist and other revaluation models. Instruments included in Level 3 include those for which there is currently no active market.

6. Segment Information

The Group's operating businesses are recognized and managed separately according to the nature of services provided and the different markets served with segment representing a strategic business unit. Operating segments are reported in accordance with internal reporting to the Senior Management who is responsible for allocating resources to the segments and assessing its performance. The financial reporting basis used in the internal reporting is PFRS Accounting Standards.

The Group's business segments follow:

- Consumer Banking - principally providing consumer type loans and support for effective sourcing and generation of consumer business;
- Corporate Banking - principally handling loans and other credit facilities and deposit and current accounts for corporate and institutional customers;
- Investment Banking - principally arranging structured financing, and providing services relating to privatizations, initial public offerings, mergers and acquisitions; and providing advisory services primarily aimed to create wealth to individuals and institutions;
- Treasury - principally providing money market, trading and treasury services, as well as the management of the Group's funding operations by use of treasury bills, government securities and placements and acceptances with other banks, through treasury and corporate banking;
- Branch Banking - principally handling branch deposits and providing loans and other loan related businesses for domestic middle market clients; and
- Others - principally handling other services including but not limited to remittances, leasing, account financing, and other support services. Other operations of the Group comprise the operations and financial control groups.

Segment assets are those operating assets that are employed by a segment in its operating activities and that either are directly attributable to the segment or can be allocated to the segment on a reasonable basis. Segment liabilities are those operating liabilities that result from the operating activities of a segment and that either are directly attributable to the segment or can be allocated to the segment on a reasonable basis.

Interest income is reported net, as management primarily relies on the net interest income as performance measure, not the gross income and expense. The Group has no significant customers which contributes 10.00% or more of the consolidated revenue net of interest expense. Transactions between segments are conducted at estimated market rates on an arm's length basis. Interest is charged/credited to business segments based on a pool rate which approximates the cost of funds.



The following table presents revenue and income information of operating segments presented in accordance with PFRS Accounting Standards and segment assets and liabilities:

	Consumer Banking	Corporate Banking	Investment Banking	Treasury	Branch Banking	Others	Total
2025							
Results of Operations							
Net interest income (expense)							
Third party	₹31,868	₹75,457	₹—	₹18,115	(₹2,535)	₹1,723	₹124,628
Intersegment	(8,502)	(63,907)	—	12	72,397	—	—
Net interest income after intersegment transactions	23,366	11,550	—	18,127	69,862	1,723	124,628
Non-interest income	10,396	1,118	456	7,509	5,779	7,278	32,536
Revenue - net of interest expense	33,762	12,668	456	25,636	75,641	9,001	157,164
Non-interest expense	26,767	6,102	54	7,625	25,210	25,868	91,626
Income (loss) before share in net income of subsidiaries, associates and a JV	6,995	6,566	402	18,011	50,431	(16,867)	65,538
Share in net income of subsidiaries, associates and a JV	—	50	—	—	—	865	915
Provision for income tax	(21)	(790)	—	(9,478)	(149)	(5,391)	(15,829)
Non-controlling interest in net income of consolidated subsidiaries	—	—	—	—	—	(904)	(904)
Net income (loss)	₹6,974	₹5,826	₹402	₹8,533	₹50,282	(₹22,297)	₹49,720
Statement of Financial Position							
Total assets	₹313,111	₹1,505,018	₹—	₹1,648,924	₹218,104	₹195,160	₹3,880,317
Total liabilities	₹178,212	₹1,158,016	₹—	₹1,597,682	₹319,237	₹195,003	₹3,448,150
Other Segment Information							
Capital expenditures	₹263	₹96	₹—	₹478	₹91	₹10,142	₹11,070
Depreciation and amortization	₹699	₹286	₹—	₹103	₹2,764	₹3,384	₹7,236
Provision for credit and impairment losses	₹13,514	(₹836)	₹—	(₹5)	₹85	(₹839)	₹11,919
2024							
Results of Operations							
Net interest income (expense)							
Third party	₹27,006	₹71,390	₹—	₹18,853	(₹4,926)	₹1,792	₹114,115
Intersegment	(6,900)	(56,895)	—	(655)	64,450	—	—
Net interest income after intersegment transactions	20,106	14,495	—	18,198	59,524	1,792	114,115
Non-interest income	10,426	1,080	102	4,269	6,305	7,037	29,219
Revenue - net of interest expense	30,532	15,575	102	22,467	65,829	8,829	143,334
Non-interest expense	21,559	3,215	6	7,882	24,312	26,547	83,521
Income (loss) before share in net income of subsidiaries, associates and a JV	8,973	12,360	96	14,585	41,517	(17,718)	59,813
Share in net income of subsidiaries, associates and a JV	—	68	—	—	—	697	765
Provision for income tax	(9)	(932)	—	(9,988)	(103)	(313)	(11,345)
Non-controlling interest in net income of consolidated subsidiaries	—	—	—	—	—	(1,096)	(1,096)
Net income (loss)	₹8,964	₹11,496	₹96	₹4,597	₹41,414	(₹18,430)	₹48,137
Statement of Financial Position							
Total assets	₹276,703	₹1,393,539	₹—	₹1,414,826	₹200,691	₹234,596	₹3,520,355
Total liabilities	₹154,153	₹1,047,994	₹—	₹1,377,635	₹290,227	₹253,941	₹3,123,950
Other Segment Information							
Capital expenditures	₹447	₹82	₹—	₹1,225	₹196	₹4,339	₹6,289
Depreciation and amortization	₹562	₹304	₹—	₹91	₹2,395	₹3,434	₹6,786
Provision for credit and impairment losses	₹9,495	(₹3,010)	₹—	(₹2)	₹153	(₹276)	₹6,360
2023							
Results of Operations							
Net interest income (expense)							
Third party	₹22,753	₹60,783	₹—	₹22,303	(₹3,092)	₹2,223	₹104,970
Intersegment	(5,230)	(49,330)	—	(4,485)	59,045	—	—
Net interest income after intersegment transactions	17,523	11,453	—	17,818	55,953	2,223	104,970
Non-interest income	9,707	1,250	198	2,336	6,385	8,628	28,504
Revenue - net of interest expense	27,230	12,703	198	20,154	62,338	10,851	133,474
Non-interest expense	15,974	6,258	50	5,403	23,841	26,974	78,500
Income (loss) before share in net income of subsidiaries, associates and a JV	11,256	6,445	148	14,751	38,497	(16,123)	54,974

(Forward)



	Consumer Banking	Corporate Banking	Investment Banking	Treasury	Branch Banking	Others	Total
Share in net income of subsidiaries, associates and a JV	P—	P86	P—	P—	P—	P789	P875
Provision for income tax	257	(726)	—	(8,769)	258	(3,910)	(12,890)
Non-controlling interest in net income of consolidated subsidiaries	—	—	—	—	—	(721)	(721)
Net income (loss)	P11,513	P5,805	P148	P5,982	P38,755	(P19,965)	P42,238
Statement of Financial Position							
Total assets	P234,876	P1,178,680	P—	P1,256,486	P181,312	P253,548	P3,104,902
Total liabilities	P125,072	P1,118,249	P—	P1,200,606	P273,011	P21,226	P2,738,164
Other Segment Information							
Capital expenditures	P451	P47	P—	P179	P72	P3,956	P4,705
Depreciation and amortization	P413	P335	P—	P90	P2,308	P3,776	P6,922
Provision for credit and impairment losses	P6,415	P1,323	P—	(P5)	P175	P1,070	P8,978

Non-interest income consists of service charges, fees and commissions, profit from assets sold, trading and securities gain (loss) - net, foreign exchange gain (loss) - net, income from trust operations, leasing, dividends and miscellaneous income. Non-interest expense consists of compensation and fringe benefits, taxes and licenses, provision for credit and impairment losses, depreciation and amortization, occupancy and equipment-related costs, amortization of software costs, and miscellaneous expenses.

Geographical Information

The Group operates in four geographic markets: Philippines, Asia other than Philippines, USA and Europe (Note 2).

The following tables show the distribution of Group's external net operating income and non-current assets allocated based on the location of the customers and assets, respectively, for the years ended December 31:

	Philippines	Asia (Other than Philippines)	USA	Europe	Total
2025					
Interest income	P179,197	P6,750	P92	P—	P186,039
Interest expense	(58,543)	(2,855)	(13)	—	(61,411)
Net interest income	120,654	3,895	79	—	124,628
Non-interest income	30,732	1,277	477	50	32,536
Provision for credit and impairment losses	(11,490)	(429)	—	—	(11,919)
Total external net operating income	P139,896	P4,743	P556	P50	P145,245
Non-current assets	P39,082	P443	P19	P3	P39,547
2024					
Interest income	P171,503	P6,055	P106	P—	P177,664
Interest expense	(60,705)	(2,832)	(12)	—	(63,549)
Net interest income	110,798	3,223	94	—	114,115
Non-interest income	27,112	1,601	465	41	29,219
Provision for credit and impairment losses	(6,107)	(253)	—	—	(6,360)
Total external net operating income	P131,803	P4,571	P559	P41	P136,974
Non-current assets	P35,420	P409	P19	P3	P35,851
2023					
Interest income	P147,670	P5,766	P176	P—	P153,612
Interest expense	(46,416)	(2,213)	(13)	—	(48,642)
Net interest income	101,254	3,553	163	—	104,970
Non-interest income	26,445	1,531	487	41	28,504
Provision for credit and impairment losses	(8,697)	(281)	—	—	(8,978)
Total external net operating income	P119,002	P4,803	P650	P41	P124,496
Non-current assets	P34,114	P428	P17	P3	P34,562

Non-current assets consist of property and equipment excluding ROU assets, investment properties, chattel properties acquired in foreclosure, software costs and assets held under joint operations.



7. Interbank Loans Receivable and Securities Purchased Under Resale Agreements

This account consists of:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Interbank loans receivable - net (Note 32)	₱71,749	₱79,821	₱35,898	₱53,906
SPURA	841	1,466	—	—
	₱72,590	₱81,287	₱35,898	₱53,906

As of December 31, 2025 and 2024, the allowance for credit losses for interbank loans receivable amounted to ₱75.9 million and ₱61.7 million, respectively, for the Group and ₱54.7 million and ₱54.6 million, respectively, for the Parent Company (Note 15).

In 2025, 2024 and 2023, the interest rates of the interbank loans receivables ranged from 0.00% to 4.60%, 0.00% to 5.94%, and 0.00% to 6.25%, respectively, for the Group, and 0.00% to 4.17%, 0.00% to 5.94%, and 0.00% to 6.25%, respectively, for the Parent Company.

8. Trading and Investment Securities

This account consists of:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Investment securities at:				
FVTPL	₱113,841	₱226,302	₱113,797	₱225,923
FVOCI (Notes 17 and 29)	954,460	573,001	876,355	512,115
Amortized cost (Notes 17 and 29)	473,274	475,024	444,490	444,755
	₱1,541,575	₱1,274,327	₱1,434,642	₱1,182,793

Investment securities at FVTPL consist of the following:

	Consolidated		Parent Company	
	2025	2024	2025	2024
HFT investments				
Debt securities				
Treasury notes and bonds	₱46,288	₱19,886	₱46,288	₱19,585
Government	23,091	101,012	23,091	101,012
Private	13,012	5,265	13,012	5,265
BSP	9,361	73,496	9,361	73,496
Treasury bills	3,121	6,371	3,121	6,371
	94,873	206,030	94,873	205,729
Equity securities	135	153	97	76
	95,008	206,183	94,970	205,805
Derivative assets	18,833	20,119	18,827	20,118
	₱113,841	₱226,302	₱113,797	₱225,923



The following are the fair values of the Parent Company's derivative financial instruments recorded as 'Derivative assets/liabilities', together with the notional amounts. The notional amount is the amount or quantity of a derivative's underlying asset, and is the basis upon which changes in the value are measured. The notional amounts indicate the volume of transactions outstanding as of December 31, 2025 and 2024 and are not indicative of either market risk or credit risk.

	Derivative Assets	Derivative Liabilities	Notional Amount
December 31, 2025			
Freestanding derivatives:			
Currency forwards			
Bought	₱2,949	₱1,035	₱338,976
Sold	520	4,469	423,549
Interest rate swaps	1,025	1,245	224,036
Cross-currency swaps	14,321	6,685	428,217
OTC FX Options	12	11	1,286
Credit default swaps	—	55	3,527
	₱18,827	₱13,500	₱1,419,591
December 31, 2024			
Freestanding derivatives:			
Currency forwards			
Bought	₱2,068	₱4,509	₱385,994
Sold	4,882	2,936	371,734
Interest rate swaps	2,638	940	325,492
Cross-currency swaps	10,496	4,912	371,554
OTC FX Options	34	24	13,935
Credit default swaps	—	48	3,181
	₱20,118	₱13,369	₱1,471,890

As of December 31, 2025 and 2024, the Group's derivative assets include FX options and cross-currency swaps entered into by the subsidiaries amounting to ₱6.0 million and ₱1.3 million, respectively. As of December 31, 2025 and 2024, the Group's derivative liabilities include interest rate swaps and FX options entered into by the subsidiaries amounting to ₱1.7 million and ₱1.5 million, respectively.

Investment securities at FVOCI as of December 31, 2025 and 2024 consist of the following:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Debt securities				
Treasury notes and bonds				
(Note 17)	₱459,778	₱372,967	₱421,982	₱350,919
Treasury bills	300,324	719	299,594	—
Government (Note 17)	113,425	101,896	104,899	99,832
BSP	43,382	65,412	43,382	56,943
Private	35,397	29,946	5,483	3,374
	952,306	570,940	875,340	511,068
Equity securities	2,154	2,061	1,015	1,047
	₱954,460	₱573,001	₱876,355	₱512,115

The equity securities are irrevocably designated at FVOCI as these are held for long term-strategic purpose rather than for trading. These equity securities include golf club shares and non-marketable equity securities. In 2025 and 2024, as part of its risk management, the Group disposed equity securities at FVOCI with total carrying value of ₱16.8 million and ₱156.5 million, respectively, and recognized gain (loss) on disposal charged against 'Surplus' of ₱71.0 million and (₱96.7 million), respectively. No dividends were recognized for the disposed equity securities in 2025 and 2024.



Outstanding equity securities at FVOCI as of December 31, 2025 and 2024 generated dividends amounting to ₱48.4 million and ₱48.1 million, respectively for the Group, and ₱5.9 million and ₱12.9 million, respectively, for the Parent Company.

As of December 31, 2025 and 2024, the ECL on debt securities at FVOCI (included in 'Net unrealized gain (loss) on investment securities at FVOCI') amounted to ₱876.1 million and ₱869.3 million, respectively, for the Group and ₱861.8 million and ₱863.1 million, respectively, for the Parent Company (Note 15).

As of December 31, 2025 and 2024, investment securities at FVOCI include floating and fixed rate private notes with total carrying value of USD11.0 million and USD10.9 million, respectively (with peso equivalent of ₱647.6 million and ₱631.9 million, respectively) which are pledged by the Parent Company's New York Branch in compliance with the regulatory requirements of the Federal Deposit Insurance Corporation and the Office of the Controller of the Currency in New York.

Movements in net unrealized gains (losses), including share in net unrealized gains (losses) of subsidiaries (Note 11), presented under 'Equity' in the statements of financial position are as follows:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Balance at January 1	(₱8,231)	(₱10,106)	(₱8,185)	(₱10,065)
Unrealized gain recognized in OCI	9,557	3,949	9,072	3,774
Amounts realized in surplus	(71)	96	(71)	96
Amounts realized in profit or loss	(2,410)	(1,511)	(1,908)	(1,331)
	(1,155)	(7,572)	(1,092)	(7,526)
Tax (Note 28)	(395)	(659)	(391)	(659)
Balance at December 31	(₱1,550)*	(₱8,231)*	(₱1,483)	(₱8,185)

*Includes share of non-controlling interest in unrealized losses amounting to ₱67.7 million and ₱46.4 million, respectively, as of December 31, 2025 and 2024.

Investment securities at amortized cost as of December 31, 2025 and 2024 consist of the following:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Treasury notes and bonds (Note 17)	₱418,489	₱418,170	₱400,500	₱400,462
Government (Note 17)	54,915	55,926	44,305	44,603
Private	192	1,249	—	—
	473,596	475,345	444,805	445,065
Less: allowance for credit losses (Note 15)	322	321	315	310
	₱473,274	₱475,024	₱444,490	₱444,755

Interest income on investment securities at FVOCI and at amortized cost consists of:

	Consolidated			Parent Company		
	2025	2024	2023	2025	2024	2023
Investment securities at FVOCI	₱25,121	₱23,035	₱18,015	₱22,503	₱19,717	₱13,536
Investment securities at amortized cost	26,977	26,979	25,599	25,627	25,597	24,118
	₱52,098	₱50,014	₱43,614	₱48,130	₱45,314	₱37,654

In 2025, 2024 and 2023, foreign currency-denominated trading and investment securities bear nominal annual interest rates ranging from 0.70% to 9.50% for the Group and the Parent Company while peso-denominated trading and investment securities bear nominal annual interest rates ranging from 2.88% to 11.25%, 2.63% to 18.25%, and 2.38% to 18.25%, respectively, for the Group and the Parent Company.



Trading and securities gain/(loss) - net consists of:

	Consolidated			Parent Company		
	2025	2024	2023	2025	2024	2023
Investment securities at FVTPL	₱4,610	₱2,462	₱1,799	₱4,440	₱1,903	₱1,708
Derivative assets/liabilities – net	(2,361)	5,334	(1,922)	(2,370)	5,348	(1,923)
Debt securities at FVOCI	2,410	1,511	153	1,908	1,331	87
	4,659	9,307	30	3,978	8,582	(128)
Loss attributable to non-equity non controlling interests (Note 21)	–	(403)	(124)	–	–	–
	₱4,659	₱8,904	(₱94)	₱3,978	₱8,582	(₱128)

Trading gains on debt securities at FVOCI represent realized gains previously reported in OCI.

9. Loans and Receivables

This account consists of:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Receivables from customers (Note 32)				
Commercial loans (Note 13)	₱1,478,151	₱1,362,436	₱1,381,367	₱1,272,178
Credit card	209,335	173,084	209,335	173,084
Auto loans	123,785	113,884	25,925	23,424
Residential mortgage loans	105,039	97,931	58,323	54,087
Trade loans	58,735	68,311	48,086	62,758
Others (Note 13)	18,229	17,195	16,367	15,454
	1,993,274	1,832,841	1,739,403	1,600,985
Less unearned discounts and capitalized interest	23,198	17,738	20,503	15,597
	1,970,076	1,815,103	1,718,900	1,585,388
Unquoted debt securities				
Private	385	385	385	385
Government	–	18	–	18
	385	403	385	403
Accrued interest receivable (Note 32)	27,084	24,805	23,651	21,703
Accounts receivable (Note 32)	30,742	22,118	14,371	8,735
Sales contract receivable	14	23	10	18
Other receivables	14	12	2	2
	2,028,315	1,862,464	1,757,319	1,616,249
Less allowance for credit losses (Note 15)	51,877	46,454	44,282	38,630
	₱1,976,438	₱1,816,010	₱1,713,037	₱1,577,619

Receivables from customers consist of:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Loans and discounts	₱1,927,340	₱1,754,641	₱1,683,772	₱1,527,835
Less unearned discounts and capitalized interest	23,198	17,738	20,503	15,597
	1,904,142	1,736,903	1,663,269	1,512,238
Customers' liabilities under letters of credit (LC)/trust receipts	52,060	64,682	41,411	59,129
Bills purchased (Note 21)	13,874	13,518	14,220	14,021
	₱1,970,076	₱1,815,103	₱1,718,900	₱1,585,388



As of December 31, 2025 and 2024, receivables from customers of the Group include lease contract receivables amounting ₱2.0 billion (Note 13) and notes receivable financed amounting to ₱15.8 billion and ₱13.8 billion, respectively.

Interest income on loans and receivables consists of:

	Consolidated			Parent Company		
	2025	2024	2023	2025	2024	2023
Receivables from customers (Note 32)	₱122,204	₱112,266	₱96,103	₱104,530	₱96,579	₱82,103
Customers' liabilities under LC/trust receipts	2,489	2,968	2,503	2,489	2,968	2,503
Lease contract receivables	1,813	1,490	1,738	—	—	—
Others	77	128	195	63	114	183
	₱126,583	₱116,852	₱100,539	₱107,082	₱99,661	₱84,789

As of December 31, 2025 and 2024, 73.57% and 74.71%, respectively, of the total receivables from customers of the Group, and 80.76% and 82.31%, respectively, of the total receivables from customers of the Parent Company are subject to periodic interest repricing. In 2025, 2024 and 2023, the remaining peso receivables from customers earn annual fixed interest rates ranging from 3.00% to 40.38%, from 3.00% to 40.38% and from 3.00% to 41.72%, respectively for the Group, and 6.00% to 36.00%, 3.80% to 36.00% and 3.80% to 36.00% for the Parent Company, while foreign currency-denominated receivables from customers earn annual fixed interest rates ranging from 2.25% to 36.00%, from 2.25% to 36.00% and from 1.00% to 36.00%, respectively for the Group and 4.15% to 36.00%, 3.02% to 36.00% and 3.00% to 36.00%, respectively for the Parent Company.

10. Property and Equipment

The composition and movements in the account follow:

	Consolidated						
	Land	Buildings	Furniture, Fixtures and Equipment	Leasehold Improvements	BUC	ROU Assets	Total
2025							
Cost							
Balance at January 1	₱5,938	₱16,493	₱23,706	₱5,635	₱882	₱10,668	₱63,322
Additions	—	36	6,886	85	1,518	2,585	11,110
Disposals/early termination	—	—	(4,301)	—	—	(1,832)	(6,133)
Reclassification/others	10	311	(55)	223	(535)	(36)	(82)
Balance at December 31	5,948	16,840	26,236	5,943	1,865	11,385	68,217
Accumulated depreciation and amortization							
Balance at January 1	₱—	₱8,647	₱16,620	₱4,590	₱—	₱5,341	₱35,198
Depreciation and amortization	—	539	2,341	329	—	1,986	5,195
Disposals/early termination	—	—	(1,326)	—	—	(1,789)	(3,115)
Reclassification/others	—	10	72	(24)	—	(3)	55
Balance at December 31	—	9,196	17,707	4,895	—	5,535	37,333
Allowance for impairment losses	—	8	—	—	—	—	8
Net book value at December 31	₱5,948	₱7,636	₱8,529	₱1,048	₱1,865	₱5,850	₱30,876
2024							
Cost							
Balance at January 1	₱5,941	₱17,157	₱22,346	₱5,344	₱327	₱9,945	₱61,060
Additions	—	8	3,131	43	1,071	2,135	6,388
Disposals/early termination	—	—	(1,775)	(1)	—	(1,238)	(3,014)
Reclassification/others	(3)	(672)	4	249	(516)	(174)	(1,112)
Balance at December 31	5,938	16,493	23,706	5,635	882	10,668	63,322
Accumulated depreciation and amortization							
Balance at January 1	—	9,006	15,733	4,302	—	4,768	33,809
Depreciation and amortization	—	550	2,480	308	—	1,881	5,219
Disposals/early termination	—	—	(1,603)	(2)	—	(1,223)	(2,828)
Reclassification/others	—	(909)	10	(18)	—	(85)	(1,002)
Balance at December 31	—	8,647	16,620	4,590	—	5,341	35,198
Allowance for impairment losses	—	8	—	—	—	—	8
Net book value at December 31	₱5,938	₱7,838	₱7,086	₱1,045	₱882	₱5,327	₱28,116



Parent Company							
	Land	Buildings	Furniture, Fixtures and Equipment	Leasehold Improvements	BUC	ROU Assets	Total
2025							
Cost							
Balance at January 1	₱4,801	₱15,112	₱12,804	₱3,894	₱881	₱7,037	₱44,529
Additions	—	—	2,376	1	1,518	1,640	5,535
Disposals/early termination	—	—	(334)	—	—	(1,432)	(1,766)
Reclassification/others	9	310	12	213	(533)	(16)	(5)
Balance at December 31	4,810	15,422	14,858	4,108	1,866	7,229	48,293
Accumulated depreciation and amortization							
Balance at January 1	—	7,846	9,682	2,954	—	3,143	23,625
Depreciation and amortization	—	496	1,290	265	—	1,279	3,330
Disposals	—	—	(294)	—	—	(1,413)	(1,707)
Reclassification/others	—	11	16	(14)	—	4	17
Balance at December 31	—	8,353	10,694	3,205	—	3,013	25,265
Allowance for impairment losses	—	8	—	—	—	—	8
Net book value at December 31	₱4,810	₱7,061	₱4,164	₱903	₱1,866	₱4,216	₱23,020
2024							
Cost							
Balance at January 1	₱4,804	₱15,784	₱11,952	₱3,643	₱327	₱6,358	₱42,868
Additions	—	—	1,233	1	1,071	1,464	3,769
Disposals/early termination	—	—	(413)	—	—	(788)	(1,201)
Reclassification/others	(3)	(672)	32	250	(517)	3	(907)
Balance at December 31	4,801	15,112	12,804	3,894	881	7,037	44,529
Accumulated depreciation and amortization							
Balance at January 1	—	8,251	8,835	2,727	—	2,724	22,537
Depreciation and amortization	—	507	1,181	242	—	1,193	3,123
Disposals	—	—	(368)	—	—	(782)	(1,150)
Reclassification/others	—	(912)	34	(15)	—	8	(885)
Balance at December 31	—	7,846	9,682	2,954	—	3,143	23,625
Allowance for impairment losses	—	8	—	—	—	—	8
Net book value at December 31	₱4,801	₱7,258	₱3,122	₱940	₱881	₱3,894	₱20,896

As of December 31, 2025 and 2024, the cost of fully depreciated property and equipment still in use amounted to ₱10.4 billion and ₱9.6 billion, respectively, for the Group, and ₱7.2 billion and ₱6.5 billion, respectively, for the Parent Company.

11. Investments in Subsidiaries, Associates and a Joint Venture

Investments in subsidiaries consist of:

	2025	2024
Acquisition cost		
PSBank	₱13,076	₱13,076
FMIC	11,751	11,751
MBCL	11,680	11,680
Circa	837	837
First Metro Holdings USA, Inc. (formerly MR USA)	365	365
ORIX Metro	265	265
MR Japan	102	102
FMIRBI	75	75
MR UK	31	31
MRHL	26	26
MRSPL	17	17
Others	25	25
	38,250	38,250

(Forward)



	2025	2024
Accumulated equity in net income		
Balance at January 1	₱42,681	₱38,880
Share in net income	6,148	6,422
Dividends	(5,310)	(2,621)
Balance at December 31	43,519	42,681
Equity in net unrealized loss on investment securities at FVOCI	(333)	(368)
Equity in net unrealized gain on remeasurement of retirement plan and translation adjustment and others	2,968	1,843
Equity in realized loss on sale of equity securities at FVOCI	(351)	(351)
Return of Investment – Circa	(306)	–
Allowance for impairment loss (Note 15)	(648)	(648)
Carrying value		
PSBank	40,588	38,826
FMIC	19,198	19,900
MBCL	18,531	16,970
ORIX Metro	3,794	4,463
First Metro Holdings USA, Inc. (formerly MR USA)	248	225
MRSPL	214	199
MRHL	70	88
FMIRBI	70	72
MR UK	43	37
MR Japan	35	49
Circa	–	294
Others	308	284
	₱83,099	₱81,407

As of December 31, 2025 and 2024, allowance for impairment loss amounting to ₱647.7 million pertains to investment in FMIC.

The following subsidiaries have material non-controlling interests as of December 31, 2025 and 2024:

	Country of Incorporation and Principal Place of Business	Principal Activities	Effective Ownership of Non-Controlling Interest	
			2025	2024
ORIX Metro	Philippines	Leasing, Financing	40.14%	40.14%
PSBank	Philippines	Banking	11.62%	11.62%



The following table presents financial information of subsidiaries with material non-controlling interests as of December 31, 2025 and 2024:

	2025		2024	
	PSBank	ORIX Metro	PSBank	ORIX Metro
Statement of Financial Position				
Total assets	₱237,300	₱21,404	₱216,357	₱18,209
Total liabilities	191,200	11,917	172,251	7,049
Non-controlling interest	6,539	3,831	6,308	4,500
Statement of Income				
Gross income	20,274	5,006	19,962	4,567
Operating income	15,914	4,650	15,318	4,267
Net income	3,501	1,200	5,208	1,203
Net income attributable to non-controlling interest	407	482	605	483
Total comprehensive income	3,273	1,328	5,232	1,105
Statement of Cash Flows				
Net cash provided by (used in) operating activities	2,204	689	(46,222)	2,354
Net cash used in investing activities	(1,289)	(1,150)	33,324	(1,056)
Net cash used in financing activities	3,133	729	(2,075)	(1,828)
Net increase (decrease) in cash and cash equivalents	4,048	268	(14,973)	(530)
Cash and cash equivalents at beginning of year	5,181	613	20,154	1,143
Cash and cash equivalents at end of year	9,229	881	5,181	613

Investment in CIRCA

On May 4, 2022, the stockholders of CIRCA 2000 Homes, Inc. approved the shortening of its corporate term to end on December 31, 2024 through an amendment of its Articles of Incorporation (AOI). The amended AOI was approved by the SEC on June 10, 2022.

In 2025, there was a partial return of the paid- up capital of CIRCA to the Parent Company amounting to ₱400.0 million as part of its liquidation process. The Parent Company recorded income from partial return of paid-up capital amounting to ₱94.3 million in 2025.

Investment in FMIC

On September 15, 2023, the SEC approved the following amendments on the Articles of Incorporation of FMIC:

1. Deletion of the primary purpose pertaining to the quasi- banking and trust activities of FMIC in view of BSP's approval to surrender its quasi-bank and trust license on March 25, 2021;
2. Decrease in the number of authorized common shares of FMIC from 800,000,000 to 16,000,000 shares and increase in the par value from ₱10.00 to ₱500.00 per share.

In 2024, FMIC disposed of its entire equity interest in the following subsidiaries as part of its strategic decision to streamline operations and focus on core businesses for a total consideration of ₱2.4 billion.

Subsidiary Name	Principal Activities	Percentage of Ownership	Date of Disposal
FAMI	Asset Management	70.0%	December 18, 2024
FMPEETFI	Exchange Traded Fund	25.7%	August 22, 2024
FMSLMMF	Mutual Fund	16.9%	August 22, 2024
FMSALEF	Mutual Fund	10.3%	August 22, 2024
FMSALBF	Mutual Fund	15.6%	August 22, 2024
FMSLDBF	Mutual Fund	26.1%	August 22, 2024
FMSLFIF	Mutual Fund	6.0%	August 22, 2024



Following the disposal, FMIC no longer has control or significant influence over the subsidiaries. As such, the financial position of the subsidiaries have been deconsolidated from the date of disposal, and the results of operations of these subsidiaries for the period up to the date of disposal have been included in the consolidated statement of profit or loss and other comprehensive income. In 2024, the total net loss recognized from the disposal (included in 'Profit from assets sold') amounted to ₱77.1 million.

Goodwill

As of December 31, 2025 and 2024, the carrying amount of goodwill of the Group amounted to ₱4.5 billion, of which ₱4.4 billion pertains to the goodwill arising from the acquisition of the then Solidbank Corporation, which was merged with FMIC (Note 3).

Investment in FMIRBI

On August 29, 2023, the BOD of the Parent Company approved the establishment of FMIRBI as an independent and wholly owned subsidiary subject to the approval of the BSP, Insurance Commission and Securities and Exchange Commission (SEC). This was approved by the BSP on December 11, 2023 subject to certain conditions. On April 11, 2024, the SEC approved the incorporation of FMIRBI. FMIRBI had filed an application for insurance and reinsurance license with the Insurance Commission on September 2, 2024. The Insurance Commission granted the license effective January 1, 2025 for insurance and reinsurance and effective March 5, 2025 for HMO.

Investment in MBCL

Upon completion of the regulatory requirements, on May 20, 2024, the Parent Company infused an additional investment of RMB200.0 million (equivalent to ₱1.6 billion) to MBCL as approved by the Bangko Sentral ng Pilipinas (BSP) on December 11, 2023.

Investment in First Metro Holdings USA, Inc. (formerly Metro Remittance (USA), Inc.)

On July 24, 2024, the stockholders of Metro Remittance (USA), Inc. approved the change in business name of the Company from Metro Remittance (USA), Inc. to First Metro Holdings USA, Inc. through an amendment of its Articles of Incorporation (AOI). The amended AOI was approved by the California's Secretary of State on August 30, 2024.

Investment in associates and a joint venture consist of:

	Principal Activities	Consolidated		Parent Company	
		2025	2024	2025	2024
Acquisition cost:					
Lepanto Consolidated Mining Company (LCMC) (11.91% in 2025 and 13.36% in 2024 effectively owned)	Mining	₱2,527	₱2,527	₱—	₱—
SMFC (26.52% effectively owned)*	Financing	610	610	—	—
Northpine Land, Inc. (NLI) (20.00% owned)	Real estate developer	232	232	232	232
Taal Land Inc. (TLI) (35.00% owned)	Real estate	178	178	178	178
Cathay International Resources Corporation (CIRC) (34.49% effectively owned)	Investment house	175	175	—	—
AXA Philippines Life and General Insurance Corporation (AXA Philippines) [formerly Philippine AXA Life Insurance Corporation (PALIC)] (27.97% effectively owned)	Insurance	172	172	—	—
SMBC Metro Investment Corporation (SMBC Metro) (30.00% owned)	Investment house	—	180	—	180
Others		41	41	—	—
		3,935	4,115	410	590

(Forward)



	Principal Activities	Consolidated		Parent Company	
		2025	2024	2025	2024
Accumulated equity in net income:					
Balance at January 1		₱3,832	₱3,531	₱287	₱295
Share in net income		915	765	13	(8)
Dividends		(42)	(464)	—	—
Others**		(47)	—	(47)	—
Balance at December 31		4,658	3,832	253	287
Allowance for impairment losses (Note 15)					
Balance at January 1		(1,479)	(1,342)	(101)	(101)
Reversal of (provision for) impairment losses		557	(137)	—	—
Reversal of allowance due to return of investment – SMBC Metro		23	—	23	—
Balance at December 31		(899)	(1,479)	(78)	(101)
Equity in other comprehensive income		155	71	1	1
Return of investment – SMBC Metro		—	(180)	—	(180)
Sale of investment – LCMC		(201)	—	—	—
Carrying value					
AXA Philippines		5,277	4,464	—	—
SMFC		904	892	—	—
NLI		568	555	568	555
LCMC		826	356	—	—
SMBC Metro		—	24	—	24
TLI		18	18	18	18
Others		55	50	—	—
		₱7,648	₱6,359	₱586	₱597

* Represents investment in a JV of the Group and effective ownership interest of the Parent Company through PSBank.

** Includes equity share on liquidating dividends from SMBC Metro.

The principal place of business of these associates is in the Philippines.

Investment of FMIC in LCMC

FMIC has the ability to exercise significant influence through a 5-year agreement with Philex Mining Corporation to jointly vote. As of December 31, 2025 and 2024, LCMC-A shares are trading at ₱0.185 per share and ₱0.067 per share, respectively, and LCMC-B shares are trading at ₱0.187 per share and ₱0.067 per share, respectively. In 2025, following the improvement in market conditions, the Group recognized reversal of impairment loss amounting to ₱431.4 million. The Group also sold 964 million LCMC-A shares which resulted in a loss of ₱32.1 million and an additional reversal of impairment loss of ₱125.6 million.

Investment in SMBC Metro

In 2025, there was a full liquidation of the Parent's Company's investment in SMBC Metro.

The following tables present financial information of significant associates and a JV:

	Statements of Financial Position		Statements of Income and Other Comprehensive Income				
	Total Assets	Total Liabilities	Gross Income	Operating Income (Loss)	Net Income (Loss)	Total Comprehensive OCI	Total Comprehensive Income (Loss)
December 31, 2025							
AXA Philippines	₱198,159	₱179,501	₱16,736	₱3,278	₱2,525	₱260	₱2,785
LCMC	9,500	3,927	4,407	1,584	1,562	—	1,562
NLI	2,821	83	41	(32)	16	—	16
SMFC	6,806	3,769	1,782	413	115	—	115
CIRC	1,724	1,895	521	(107)	(98)	1	(97)



	Statements of Financial Position		Statements of Income and Other Comprehensive Income				
	Total Assets	Total Liabilities	Gross Income	Operating Income (Loss)	Net Income (Loss)	OCI	Total Comprehensive Income (Loss)
December 31, 2024							
AXA Philippines	₱185,999	₱170,103	₱19,351	₱3,290	₱2,487	(₱78)	₱2,409
LCMC	8,404	4,094	2,777	157	173	—	173
NLI	2,946	258	6	(59)	(37)	—	(37)
SMFC	6,332	3,289	1,707	379	259	—	259
CIRC	1,844	1,917	493	(113)	(65)	1	(64)

Major assets of significant associates and a JV include the following:

	2025	2024
AXA Philippines		
Cash and cash equivalents	₱9,609	₱7,757
Loans and receivables - net	1,122	1,171
Investment securities at FVTPL	2,094	1,770
Investment securities at FVOCI	27,652	25,113
Property and equipment	354	368
LCMC		
Inventories	454	443
Investments and advances	959	971
Mine exploration cost	11	11
Property, plant and equipment - net	5,870	5,694
NLI		
Cash and cash equivalents	1,511	1,278
Real estate properties	621	677
Receivables - net	548	947
SMFC		
Cash and cash equivalents	389	393
Receivables - net	6,041	5,489
CIRC		
Cash and cash equivalents	96	96
Receivables - net	168	173
Property, plant and equipment - net	1,011	1,087
Condominium units for sale/inventories	155	187

Dividends declared by investee companies of the Group Company follow:

Subsidiary/Associate	Date of Declaration	Per Share	Total Amount	Record Date	Payment Date
2025					
Subsidiaries					
Cash Dividend					
PSBank	January 16, 2025	₱0.75	₱320	February 3, 2025	February 17, 2025
PSBank	April 24, 2025	0.75	320	May 12, 2025	May 26, 2025
PSBank	July 24, 2025	0.75	320	August 8, 2025	August 26, 2025
PSBank	October 23, 2025	0.75	320	November 10, 2025	November 24, 2025
FMIC	December 19, 2025	402.76	3,000	December 31, 2025	February 27, 2026
FMSBC	May 19, 2025	59.17	100	May 31, 2025	July 28, 2025
FMSBC	December 4, 2025	59.17	100	December 15, 2025	December 29, 2025
Orix Rental Corporation	July 18, 2025	100.00	1,500	July 31, 2025	December 31, 2025
OMLF Insurance Agency, Inc	December 15, 2025	41.99	3,000	December 15, 2025	December 23, 2025
PBC Capital Investment Corporation	September 22, 2025	20.00	60	September 22, 2025	September 30, 2025
Prima Ventures Dev. Corp.	September 22, 2025	4.04	17	September 22, 2025	September 30, 2025
Associates					
SMFC	June 19, 2025	6.33	127	June 4, 2025	July 14, 2025



Subsidiary/Associate	Date of Declaration	Per Share	Total Amount	Record Date	Payment Date
2024					
Subsidiaries					
Cash Dividend					
PSBank	January 18, 2024	₱0.75	₱320	February 2, 2024	February 19, 2024
PSBank	April 25, 2024	0.75	320	May 13, 2024	May 27, 2024
PSBank	July 25, 2024	0.75	320	August 9, 2024	August 27, 2024
PSBank	October 17, 2024	0.75	320	November 4, 2024	November 18, 2024
FMIC	April 1, 2024	201.38	1,500	April 30, 2024	June 28, 2024
FMSBC	April 15, 2024	59.17	100	April 15, 2024	July 12, 2024
OMLF Insurance Agency, Inc	January 5, 2024	28.41	71	January 5, 2024	January 31, 2024
PBC Capital Investment Corporation	April 30, 2024	10.00	30	April 30, 2024	May 31, 2024
Associates					
AXA Philippines	December 12, 2024	150.00	1,500	November 30, 2024	December 17, 2024
SMFC	June 28, 2024	5.45	109	June 13, 2024	July 23, 2024

12. Investment Properties

This account consists of foreclosed real estate properties and investments in real estate:

	Consolidated					
	2025			2024		
	Land	Buildings and Improvements	Total	Land	Buildings and Improvements	Total
Cost						
Balance at January 1	₱5,144	₱5,253	₱10,397	₱5,230	₱5,445	₱10,675
Additions	395	1,035	1,430	265	579	844
Disposals	(395)	(677)	(1,072)	(351)	(771)	(1,122)
Balance at December 31	5,144	5,611	10,755	5,144	5,253	10,397
Accumulated depreciation and amortization						
Balance at January 1	—	1,215	1,215	—	1,160	1,160
Depreciation and amortization	—	178	178	—	171	171
Disposals	—	(100)	(100)	—	(116)	(116)
Balance at December 31	—	1,293	1,293	—	1,215	1,215
Allowance for impairment losses (Note 15)						
Balance at January 1	1,214	163	1,377	1,221	187	1,408
Provision for (reversal of) impairment loss	(2)	11	9	4	13	17
Disposals	(18)	(21)	(39)	(11)	(37)	(48)
Balance at December 31	1,194	153	1,347	1,214	163	1,377
Net book value at December 31	₱3,950	₱4,165	₱8,115	₱3,930	₱3,875	₱7,805

	Parent Company					
	2025			2024		
	Land	Buildings and Improvements	Total	Land	Buildings and Improvements	Total
Cost						
Balance at January 1	₱3,231	₱1,945	₱5,176	₱3,243	₱1,951	₱5,194
Additions	287	573	860	153	184	337
Disposals	(201)	(211)	(412)	(165)	(190)	(355)
Balance at December 31	3,317	2,307	5,624	3,231	1,945	5,176
Accumulated depreciation and amortization						
Balance at January 1	—	630	630	—	606	606
Depreciation and amortization	—	83	83	—	71	71
Disposals	—	(29)	(29)	—	(47)	(47)
Balance at December 31	—	684	684	—	630	630
Allowance for impairment losses (Note 15)						
Balance at January 1	943	38	981	953	38	991
Disposals	(13)	(1)	(14)	(10)	—	(10)
Balance at December 31	930	37	967	943	38	981
Net book value at December 31	₱2,387	₱1,586	₱3,973	₱2,288	₱1,277	₱3,565

As of December 31, 2025 and 2024, foreclosed investment properties still subject to redemption period by the borrowers amounted to ₱832.3 million and ₱776.1 million, respectively, for the Group, and ₱311.1 million and ₱322.7 million, respectively, for the Parent Company.



As of December 31, 2025 and 2024, aggregate market value of investment properties amounted to ₱17.4 billion and ₱16.6 billion, respectively, for the Group, and ₱9.7 billion and ₱8.9 billion, respectively, for the Parent Company, of which ₱11.0 billion and ₱10.0 billion, respectively, for the Group, and ₱9.7 billion and ₱8.9 billion, respectively, for the Parent Company were determined by independent external appraisers. Information about the fair value measurement of investment properties are also presented in Note 5.

Rental income on investment properties (included in 'Leasing income' in the statements of income) in 2025, 2024 and 2023 amounted to ₱174.9 million, ₱112.1 million and ₱92.8 million, respectively, for the Group (Note 13) and ₱55.2 million and nil consecutively, respectively, for the Parent Company.

Direct operating expenses on investment properties that did not generate rental income (included under 'Litigation expenses') in 2025, 2024 and 2023 amounted to ₱405.1 million, ₱372.5 million and ₱389.7 million, respectively, for the Group and ₱79.1 million, ₱79.7 million and ₱78.6 million, respectively, for the Parent Company (Note 25).

Net gains from sale of investment properties (included in 'Profit from assets sold' in the statements of income) in 2025, 2024 and 2023 amounted to ₱388.0 million, ₱355.3 million and ₱1.7 billion, respectively, for the Group, and ₱213.0 million, ₱139.8 million and ₱1.6 billion, respectively, for the Parent Company.

13. Leases

Group as a Lessee

As of December 31, 2025 and 2024, 60.67% and 60.14%, respectively, of the Parent Company's branch sites are under lease arrangements. Also, some of its subsidiaries lease the premises occupied by their Head Offices and most of their branches. The lease contracts are for periods ranging from one to 30 years and some are renewable at the Group's option under certain terms and conditions. Various lease contracts include escalation clauses, which bear an annual rent increase of 2.00% to 20.00% in 2025 and 2024. As of December 31, 2025 and 2024, the Group has no contingent rent payable.

The carrying amounts of lease liabilities (included in 'Other Liabilities' in Note 21) are as follows:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Balance at January 1	₱5,953	₱5,764	₱4,333	₱4,018
Additions	2,585	2,135	1,640	1,464
Expiry/early termination	(42)	(12)	(20)	(8)
Accretion of interest	414	350	298	239
Payments	(2,370)	(2,194)	(1,518)	(1,384)
Others	19	(90)	6	4
Balance at December 31	₱6,559	₱5,953	₱4,739	₱4,333

The Group and the Parent Company recognized the following:

	Consolidated			Parent Company		
	2025	2024	2023	2025	2024	2023
Interest expense on lease liabilities	₱415	₱350	₱340	₱298	₱239	₱223
Rent expense from short-term leases and leases of low-value assets*	1,001	1,124	930	753	859	698

* Included under 'Occupancy and equipment -related cost'



Future minimum rentals payable under non-cancelable leases follows:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Within one year	₱1,933	₱1,892	₱1,038	₱939
After one year but not more than five years	4,722	4,600	3,671	3,633
More than five years	1,021	675	976	604
	₱7,676	₱7,167	₱5,685	₱5,176

As of December 31, 2025 and 2024, the Parent Company has undiscounted potential future rental payments arising from extension options expected not to be exercised and thus, not included in the calculation of lease liability amounting to ₱90.4 million and ₱55.5 million, respectively.

Group as a Lessor

The Group has entered into commercial property leases on its investment property portfolio, consisting of the Group's available office spaces and investment properties and lease agreements over various items of machinery and equipment which are non-cancelable and have remaining non-cancelable lease terms of between one to seven years. In 2025, 2024 and 2023, leasing income on investment properties amounted to ₱2.2 billion, ₱2.0 billion and ₱1.9 billion, respectively, for the Group, and ₱64.3 million, ₱72.1 million and ₱78.3 million, respectively, for the Parent Company.

Future minimum rentals receivable under non-cancelable operating leases follows:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Within one year	₱1,391	₱1,419	₱39	₱39
After one year but not more than five years	1,191	1,375	65	64
More than five years	—	—	—	—
	₱2,582	₱2,794	₱104	₱103

Finance Leases

Lease contract receivables under finance leases, which are accounts of ORIX Metro, are due in monthly installments with terms ranging from one to seven years. These are broken down as follows (Note 9):

	2025	2024
Within one year	₱194	₱433
After one year but not more than five years	1,771	1,562
Greater than five years	4	1
	₱1,969	₱1,996



14. Other Assets

This account consists of:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Software costs - net	₱4,971	₱4,177	₱4,521	₱3,687
Investment in SPVs	1,919	1,919	1,919	1,919
Prepaid expenses	1,738	1,591	1,210	1,252
Chattel properties acquired in foreclosure - net	1,320	943	46	61
Creditable withholding tax	1,132	1,082	603	542
Documentary and postage stamps on hand	1,004	610	990	581
Customized system development cost	859	2,715	859	2,715
Returned checks and other cash items	555	232	533	215
Interoffice float items	452	4	452	4
Residual value of leased assets	365	391	—	—
Assets held under joint operations (Note 32)	115	137	115	137
Miscellaneous (Note 27)	7,192	7,504	5,824	6,290
	21,622	21,305	17,072	17,403
Less: allowance for impairment losses	3,354	3,356	3,344	3,346
	₱18,268	₱17,949	₱13,728	₱14,057

Movements in software costs account follow:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Cost				
Balance at January 1	₱13,444	₱11,501	₱10,688	₱9,013
Additions	2,545	2,036	2,344	1,682
Disposals/reclassification/others	(186)	(93)	(157)	(7)
Balance at December 31	15,803	13,444	12,875	10,688
Accumulated amortization				
Balance at January 1	9,267	8,157	7,001	6,018
Amortization	1,565	1,153	1,363	984
Disposals/others	—	(43)	(10)	(1)
Balance at December 31	10,832	9,267	8,354	7,001
Net book value at December 31	₱4,971	₱4,177	₱4,521	₱3,687

Movements in chattel properties acquired in foreclosure follow:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Cost				
Balance at January 1	₱1,092	₱1,059	₱86	₱92
Additions	5,294	4,013	38	56
Disposals/others	(4,910)	(3,980)	(52)	(62)
Balance at December 31	1,476	1,092	72	86
Accumulated depreciation and amortization				
Balance at January 1	148	232	24	19
Depreciation and amortization	299	243	16	20
Disposals/others	(296)	(327)	(15)	(15)
Balance at December 31	151	148	25	24
Allowance for impairment losses	5	1	1	1
Net book value at December 31	₱1,320	₱943	₱46	₱61

Assets held under joint operations are parcels of land and former branch sites of the Parent Company which were contributed to separate joint operations with FLI and Federal Land Orix Corporation (Note 32). These are carried at costs, which are lower than the net realizable values.



Investment in SPVs represents subordinated notes issued by Cameron Granville 3 Asset Management, Inc. and LNC 3 Asset Management, Inc. with face amount of ₱9.4 billion and ₱2.6 billion, respectively. These notes are non-interest bearing and payable over five (5) years starting April 1, 2006, with rollover of two (2) years at the option of the note issuers. The subordinated notes which are fully provided with allowance for impairment losses have gross carrying amount (after write-off) of ₱1.9 billion as of December 31, 2025 and 2024.

Miscellaneous assets include assets held in Trust which represents the fund set aside by the Parent Company and PSBank for the specific purpose of E-money balance liquidation in compliance with BSP Circular No. 1166. As provided in the circular, the amount held in the trust account shall not fall below the required minimum balance of at least 50.00% of the outstanding e-money balances. As of December 31, 2025 and 2024, assets held in Trust amounted to ₱1.4 billion and ₱1.2 billion, respectively, for the Group, and ₱1.2 billion and ₱1.0 billion, respectively, for the Parent Company. The remaining percentage of outstanding E-money balance was covered by government securities amounting to ₱1.3 billion and ₱1.1 billion, respectively, for the Group and ₱1.2 billion and ₱1.0 billion, respectively for the Parent Company.

15. Allowance for Credit and Impairment Losses

An analysis of changes in the ECL allowances in 2025 and 2024 is as follows:

	Consolidated			
	Due from Other Banks	Interbank Loans Receivable	Investment Securities at FVOCI	Investment Securities at Amortized Cost
2025				
ECL allowance, January 1, 2025	₱68	₱61	₱869	₱321
Asset derecognized or repaid	(68)	(61)	—	—
New asset originated	69	76	—	—
Changes in assumptions	—	—	7	1
ECL allowance, December 31, 2025	₱69	₱76	₱876	₱322
2024				
ECL allowance, January 1, 2024	₱51	₱36	₱809	₱375
Asset derecognized or repaid	(51)	(36)	—	—
New asset originated	68	61	—	—
Changes in assumptions	—	—	60	(54)
ECL allowance, December 31, 2024	₱68	₱61	₱869	₱321

	Consolidated			
	Receivables from Customers			
	Stage 1	Stage 2	Stage 3	Total
2025				
Commercial loans				
ECL allowance, January 1, 2025	₱11,487	₱1,528	₱14,199	₱27,214
Newly originated assets that remained in Stage 1 as at year-end	3,525	—	—	3,525
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	2,335	986	3,321
Assets derecognized or repaid	(6,559)	(497)	(1,490)	(8,546)
Amounts written off	—	—	(28)	(28)
Transfers to/(from) Stage 1	571	—	—	571
Transfers to/(from) Stage 2	—	(558)	—	(558)
Transfers to/(from) Stage 3	—	—	(13)	(13)
Changes in assumptions	(1,941)	624	823	(494)
ECL allowance, December 31, 2025	7,083	3,432	14,477	24,992

(Forward)



	Consolidated			
	Receivables from Customers			Total
	Stage 1	Stage 2	Stage 3	
Residential mortgage loans				
ECL allowance, January 1, 2025	372	292	483	1,147
Newly originated assets that remained in Stage 1 as at year-end	46	–	–	46
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	–	2	25	27
Assets derecognized or repaid	(161)	(63)	(107)	(331)
Transfers to/(from) Stage 1	94	–	–	94
Transfers to/(from) Stage 2	–	(56)	–	(56)
Transfers to/(from) Stage 3	–	–	(38)	(38)
Changes in assumptions	(92)	(41)	29	(104)
ECL allowance, December 31, 2025	259	134	392	785
Auto loans				
ECL allowance, January 1, 2025	1,059	774	1,067	2,900
Newly originated assets that remained in Stage 1 as at year-end	481	–	–	481
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	–	80	319	399
Assets derecognized or repaid	(178)	(219)	(146)	(543)
Amounts written off	–	–	(559)	(559)
Transfers to/(from) Stage 1	67	–	–	67
Transfers to/(from) Stage 2	–	(169)	–	(169)
Transfers to/(from) Stage 3	–	–	102	102
Changes in assumptions	(643)	311	932	600
ECL allowance, December 31, 2025	786	777	1,715	3,278
Credit card				
ECL allowance, January 1, 2025	2,204	3,586	4,360	10,150
Newly originated assets that remained in Stage 1 as at year-end	716	–	–	716
Assets derecognized or repaid	(17)	(108)	(151)	(276)
Amounts written off	–	–	(3,095)	(3,095)
Transfers to/(from) Stage 1	417	–	–	417
Transfers to/(from) Stage 2	–	(1,737)	–	(1,737)
Transfers to/(from) Stage 3	–	–	1,320	1,320
Changes in assumptions*	(328)	2,504	7,787	9,963
ECL allowance, December 31, 2025	2,992	4,245	10,221	17,458
Trade loans				
ECL allowance, January 1, 2025	282	2	402	686
Newly originated assets that remained in Stage 1 as at year-end	327	–	–	327
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	–	83	397	480
Assets derecognized or repaid	(281)	(1)	(123)	(405)
Changes in assumptions	–	10	13	23
ECL allowance, December 31, 2025	328	94	689	1,111
Other loans				
ECL allowance, January 1, 2025	64	83	231	378
Newly originated assets that remained in Stage 1 as at year-end	33	–	–	33
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	–	13	21	34
Assets derecognized or repaid	(20)	(2)	(27)	(49)
Amounts written off	–	–	(160)	(160)
Transfers to/(from) Stage 1	(24)	–	–	(24)
Transfers to/(from) Stage 2	–	10	–	10
Transfers to/(from) Stage 3	–	–	14	14
Changes in assumptions	(12)	(13)	210	185
ECL allowance, December 31, 2025	41	91	289	421
Total receivables from customers				
ECL allowance, January 1, 2025	15,468	6,265	20,742	42,475
Newly originated assets that remained in Stage 1 as at year-end	5,128	–	–	5,128
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	–	2,513	1,748	4,261
Assets derecognized or repaid	(7,216)	(890)	(2,044)	(10,150)
Amounts written off	–	–	(3,842)	(3,842)
Transfers to/(from) Stage 1	1,125	–	–	1,125
Transfers to/(from) Stage 2	–	(2,510)	–	(2,510)
Transfers to/(from) Stage 3	–	–	1,385	1,385
Changes in assumptions	(3,016)	3,395	9,794	10,173
ECL allowance, December 31, 2025	₱11,489	₱8,773	₱27,783	₱48,045

(Forward)



	Consolidated			
	Receivables from Customers			Total
	Stage 1	Stage 2	Stage 3	
2024				
Commercial loans				
ECL allowance, January 1, 2024	₱9,079	₱8,897	₱13,678	₱31,654
Newly originated assets that remained in Stage 1 as at year-end	5,433	—	—	5,433
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	666	6,486	7,152
Assets derecognized or repaid	(5,018)	(7,717)	(4,453)	(17,188)
Amounts written off	—	—	(881)	(881)
Transfers to/(from) Stage 1	43	—	—	43
Transfers to/(from) Stage 2	—	250	—	250
Transfers to/(from) Stage 3	—	—	(293)	(293)
Changes in assumptions	1,950	(568)	(338)	1,044
ECL allowance, December 31, 2024	11,487	1,528	14,199	27,214
Residential mortgage loans				
ECL allowance, January 1, 2024	506	718	516	1,740
Newly originated assets that remained in Stage 1 as at year-end	95	—	—	95
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	3	14	17
Assets derecognized or repaid	(106)	(94)	(102)	(302)
Transfers to/(from) Stage 1	354	—	—	354
Transfers to/(from) Stage 2	—	(301)	—	(301)
Transfers to/(from) Stage 3	—	—	(53)	(53)
Changes in assumptions	(477)	(34)	108	(403)
ECL allowance, December 31, 2024	372	292	483	1,147
Auto loans				
ECL allowance, January 1, 2024	2,190	724	1,567	4,481
Newly originated assets that remained in Stage 1 as at year-end	619	—	—	619
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	135	223	358
Assets derecognized or repaid	(279)	(159)	(221)	(659)
Amounts written off	—	—	(1,102)	(1,102)
Transfers to/(from) Stage 1	(73)	—	—	(73)
Transfers to/(from) Stage 2	—	(109)	—	(109)
Transfers to/(from) Stage 3	—	—	182	182
Changes in assumptions	(1,398)	183	418	(797)
ECL allowance, December 31, 2024	1,059	774	1,067	2,900
Credit card				
ECL allowance, January 1, 2024	1,902	2,788	3,481	8,171
Newly originated assets that remained in Stage 1 as at year-end	125	—	—	125
Assets derecognized or repaid	(16)	(89)	(116)	(221)
Amounts written off	—	—	(7,233)	(7,233)
Transfers to/(from) Stage 1	322	—	—	322
Transfers to/(from) Stage 2	—	(1,052)	—	(1,052)
Transfers to/(from) Stage 3	—	—	730	730
Changes in assumptions*	(129)	1,939	7,498	9,308
ECL allowance, December 31, 2024	2,204	3,586	4,360	10,150
Trade loans				
ECL allowance, January 1, 2024	281	20	284	₱585
Newly originated assets that remained in Stage 1 as at year-end	282	—	—	282
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	—	123	123
Assets derecognized or repaid	(281)	(17)	(6)	(304)
Changes in assumptions	—	(1)	1	—
ECL allowance, December 31, 2024	282	2	402	686
Other loans				
ECL allowance, January 1, 2024	95	224	261	580
Newly originated assets that remained in Stage 1 as at year-end	54	—	—	54
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	19	15	34
Assets derecognized or repaid	57	(4)	(20)	33
Amounts written off	—	—	(193)	(193)

(Forward)



	Consolidated			
	Receivables from Customers			
	Stage 1	Stage 2	Stage 3	Total
Transfers to/(from) Stage 1	(P25)	P–	P–	(P25)
Transfers to/(from) Stage 2	–	(24)	–	(24)
Transfers to/(from) Stage 3	–	–	49	49
Changes in assumptions	(117)	(132)	119	(130)
ECL allowance, December 31, 2024	64	83	231	378
Total receivables from customers				
ECL allowance, January 1, 2024	14,053	13,371	19,787	47,211
Newly originated assets that remained in Stage 1 as at year-end	6,608	–	–	6,608
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	–	823	6,861	7,684
Assets derecognized or repaid	(5,643)	(8,080)	(4,918)	(18,641)
Amounts written off	–	–	(9,409)	(9,409)
Transfers to/(from) Stage 1	621	–	–	621
Transfers to/(from) Stage 2	–	(1,236)	–	(1,236)
Transfers to/(from) Stage 3	–	–	615	615
Changes in assumptions	(171)	1,387	7,806	9,022
ECL allowance, December 31, 2024	P15,468	P6,265	P20,742	P42,475

*includes impact on ECL of exposures transferred between stages

	Consolidated			
	Other Receivables			
	Stage 1	Stage 2	Stage 3	Total
2025				
ECL allowance, January 1, 2025	P31	P19	P564	P614
Newly originated assets that remained in Stage 1 as at year-end	11	–	–	11
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	–	6	13	19
Assets derecognized or repaid	(7)	(2)	(50)	(59)
Amounts written off	–	–	(21)	(21)
Transfers to/(from) Stage 1	2	–	–	2
Transfers to/(from) Stage 2	–	(4)	–	(4)
Transfers to/(from) Stage 3	–	–	2	2
Changes in assumptions	(13)	9	(18)	(22)
ECL allowance, December 31, 2025	P24	P28	P490	P542
2024				
ECL allowance, January 1, 2024	P139	P27	P883	P1,049
Newly originated assets that remained in Stage 1 as at year-end	19	–	–	19
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	–	6	23	29
Assets derecognized or repaid	(20)	(14)	(347)	(381)
Amounts written off	–	–	(1)	(1)
Transfers to/(from) Stage 1	(1)	–	–	(1)
Transfers to/(from) Stage 3	–	–	1	1
Changes in assumptions	(106)	–	5	(101)
ECL allowance, December 31, 2024	P31	P19	P564	P614

	Consolidated			
	Loan Commitments and Financial Guarantees			
	Stage 1	Stage 2	Stage 3	Total
2025				
ECL allowance, January 1, 2025	P775	P375	P4	P1,154
Newly originated assets that remained in Stage 1 as at year-end	918	–	–	918
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	–	4	–	4
Assets derecognized or repaid	(191)	(66)	(4)	(261)
Transfers to/(from) Stage 1	72	–	–	72
Transfers to/(from) Stage 2	–	(73)	–	(73)
Transfers to/(from) Stage 3	–	–	1	1
Changes in assumptions	314	92	5	411
ECL allowance, December 31, 2025	P1,888	P332	P6	P2,226



	Consolidated			
	Loan Commitments and Financial Guarantees			Total
	Stage 1	Stage 2	Stage 3	
2024				
ECL allowance, January 1, 2024	₱849	₱226	₱—	₱1,075
Newly originated assets that remained in Stage 1 as at year-end	291	—	—	291
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	—	—	—
Assets derecognized or repaid	(82)	(25)	—	(107)
Transfers to/(from) Stage 1	29	—	—	29
Transfers to/(from) Stage 2	—	(30)	—	(30)
Transfers to/(from) Stage 3	—	—	1	1
Changes in assumptions	(312)	204	3	(105)
ECL allowance, December 31, 2024	₱775	₱375	₱4	₱1,154

	Parent Company			
	Due from Other Banks	Interbank Loans Receivable	Investment Securities at FVOCI	Investment Securities at Amortized Cost
2025				
ECL allowance, January 1, 2025	₱62	₱54	₱863	₱310
Asset derecognized and repaid	(62)	(54)	—	—
New asset originated	65	55	—	—
Changes in assumptions	—	—	(1)	5
ECL allowance, December 31, 2025	₱65s	₱55	₱862	₱315
2024				
ECL allowance, January 1, 2024	₱36	₱33	₱809	₱361
Asset derecognized and repaid	(36)	(33)	—	—
New asset originated	62	54	—	—
Changes in assumptions	—	—	54	(51)
ECL allowance, December 31, 2024	₱62	₱54	₱863	₱310

	Parent Company			
	Receivable from Customers			Total
	Stage 1	Stage 2	Stage 3	
2025				
Commercial loans				
ECL allowance, January 1, 2025	₱9,353	₱1,485	₱12,354	₱23,192
Newly originated assets that remained in Stage 1 as at year-end	3,190	—	—	3,190
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	2,237	621	2,858
Assets derecognized or repaid	(6,014)	(480)	(669)	(7,163)
Amounts written off	—	—	(20)	(20)
Transfers to/(from) Stage 1	594	—	—	594
Transfers to/(from) Stage 2	—	(558)	—	(558)
Transfers to/(from) Stage 3	—	—	(36)	(36)
Changes in assumptions	(2,022)	620	831	(571)
ECL allowance, December 31, 2025	5,101	3,304	13,081	21,486
Residential mortgage loans				
ECL allowance, January 1, 2025	291	121	311	723
Newly originated assets that remained in Stage 1 as at year-end	31	—	—	31
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	2	14	16
Assets derecognized or repaid	(157)	(49)	(68)	(274)
Transfers to/(from) Stage 1	51	—	—	51
Transfers to/(from) Stage 2	—	(16)	—	(16)
Transfers to/(from) Stage 3	—	—	(35)	(35)
Changes in assumptions	(27)	7	60	40
ECL allowance, December 31, 2025	189	65	282	536
Auto loans				
ECL allowance, January 1, 2025	143	14	251	408
Newly originated assets that remained in Stage 1 as at year-end	35	—	—	35
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	2	6	8
Assets derecognized or repaid	(110)	(6)	(38)	(154)
Amounts written off	—	—	(17)	(17)
Transfers to/(from) Stage 1	6	—	—	6
Transfers to/(from) Stage 2	—	(4)	—	(4)
Transfers to/(from) Stage 3	—	—	(2)	(2)
Changes in assumptions	(5)	2	34	31
ECL allowance, December 31, 2025	69	8	234	311

(Forward)



	Parent Company			
	Receivable from Customers			
	Stage 1	Stage 2	Stage 3	Total
Credit card				
ECL allowance, January 1, 2025	2,204	3,586	4,360	10,150
Newly originated assets that remained in Stage 1 as at year-end	716	—	—	716
Assets derecognized or repaid	(17)	(108)	(151)	(276)
Amounts written off	—	—	(3,095)	(3,095)
Transfers to/(from) Stage 1	417	—	—	417
Transfers to/(from) Stage 2	—	(1,737)	—	(1,737)
Transfers to/(from) Stage 3	—	—	1,320	1,320
Changes in assumptions*	(328)	2,504	7,787	9,963
ECL allowance, December 31, 2025	2,992	4,245	10,221	17,458
Trade loans				
ECL allowance, January 1, 2025	₱282	₱2	₱402	₱686
Newly originated assets that remained in Stage 1 as at year-end	327	—	—	327
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	83	397	480
Assets derecognized or repaid	(281)	(1)	(123)	(405)
Changes in assumptions	—	10	13	23
ECL allowance, December 31, 2025	328	94	689	1,111
Other loans				
ECL allowance, January 1, 2025	8	11	78	97
Newly originated assets that remained in Stage 1 as at year-end	10	—	—	10
Assets derecognized or repaid	—	—	—	—
Accounts written off	—	—	(92)	(92)
Transfers to/(from) Stage 1	1	—	—	1
Transfers to/(from) Stage 2	—	(1)	—	(1)
Transfers to/(from) Stage 3	—	—	—	—
Changes in assumptions	(6)	9	145	148
ECL allowance, December 31, 2025	13	19	131	163
Total receivables from customers				
ECL allowance, January 1, 2025	12,281	5,219	17,756	35,256
Newly originated assets that remained in Stage 1 as at year-end	4,309	—	—	4,309
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	2,324	1,038	3,362
Assets derecognized or repaid	(6,579)	(644)	(1,049)	(8,272)
Amounts written off	—	—	(3,224)	(3,224)
Transfers to/(from) Stage 1	1,069	—	—	1,069
Transfers to/(from) Stage 2	—	(2,316)	—	(2,316)
Transfers to/(from) Stage 3	—	—	1,247	1,247
Changes in assumptions	(2,388)	3,152	8,870	9,634
ECL allowance, December 31, 2025	₱8,692	₱7,735	₱24,638	₱41,065

	Parent Company				
	Receivable from Customers				
	Stage 1	Stage 2	Stage 3	POCI	Total
2024					
Commercial loans					
ECL allowance, January 1, 2024	₱6,127	₱8,836	₱11,629	₱439	₱27,031
Newly originated assets that remained in Stage 1 as at year-end	4,895	—	—	—	4,895
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	653	5,898	—	6,551
Assets derecognized or repaid	(3,540)	(7,658)	(4,280)	—	(15,478)
Amounts written off	—	—	(378)	(439)	(817)
Transfers to/(from) Stage 1	(50)	—	—	—	(50)
Transfers to/(from) Stage 2	—	223	—	—	223
Transfers to/(from) Stage 3	—	—	(173)	—	(173)
Changes in assumptions	1,921	(569)	(342)	—	1,010
ECL allowance, December 31, 2024	9,353	1,485	12,354	—	23,192
Residential mortgage loans					
ECL allowance, January 1, 2024	312	144	321	—	777
Newly originated assets that remained in Stage 1 as at year-end	53	—	—	—	53
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	—	9	—	9
Assets derecognized or repaid	(98)	(47)	(70)	—	(215)
Transfers to/(from) Stage 1	32	—	—	—	32
Transfers to/(from) Stage 2	—	1	—	—	1
Transfers to/(from) Stage 3	—	—	(33)	—	(33)
Changes in assumptions	(8)	23	84	—	99
ECL allowance, December 31, 2024	291	121	311	—	723

(Forward)



	Parent Company				
	Receivable from Customers				
	Stage 1	Stage 2	Stage 3	POCI	Total
Auto loans					
ECL allowance, January 1, 2024	₱172	₱115	₱277	₱–	₱564
Newly originated assets that remained in Stage 1 as at year-end	71	–	–	–	71
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	–	3	5	–	8
Assets derecognized or repaid	(110)	(25)	(55)	–	(190)
Amounts written off	–	–	(15)	–	(15)
Transfers to/(from) Stage 1	85	–	–	–	85
Transfers to/(from) Stage 2	–	(81)	–	–	(81)
Transfers to/(from) Stage 3	–	–	(4)	–	(4)
Changes in assumptions	(75)	2	43	–	(30)
ECL allowance, December 31, 2024	143	14	251	–	408
	Parent Company				
	Receivables from Customers				
	Stage 1	Stage 2	Stage 3	POCI	Total
Credit card					
ECL allowance, January 1, 2024	1,902	2,788	3,481	–	8,171
Newly originated assets that remained in Stage 1 as at year-end	125	–	–	–	125
Assets derecognized or repaid	(16)	(89)	(116)	–	(221)
Amounts written off	–	–	(7,233)	–	(7,233)
Transfers to/(from) Stage 1	322	–	–	–	322
Transfers to/(from) Stage 2	–	(1,052)	–	–	(1,052)
Transfers to/(from) Stage 3	–	–	730	–	730
Changes in assumptions*	(129)	1,939	7,498	–	9,308
ECL allowance, December 31, 2024	2,204	3,586	4,360	–	10,150
Trade loans					
ECL allowance, January 1, 2024	281	20	284	–	585
Newly originated assets that remained in Stage 1 as at year-end	282	–	–	–	282
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	–	–	123	–	123
Assets derecognized or repaid	(281)	(17)	(6)	–	(304)
Changes in assumptions	–	(1)	1	–	–
ECL allowance, December 31, 2024	282	2	402	–	686
Other loans					
ECL allowance, January 1, 2024	–	6	72	–	78
Newly originated assets that remained in Stage 1 as at year-end	6	–	–	–	6
Assets derecognized or repaid	–	–	(1)	–	(1)
Accounts written off	–	–	(78)	–	(78)
Changes in assumptions	2	5	85	–	92
ECL allowance, December 31, 2024	8	11	78	–	97
Total receivables from customers					
ECL allowance, January 1, 2024	8,794	11,909	16,064	439	37,206
Newly originated assets that remained in Stage 1 as at year-end	5,432	–	–	–	5,432
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	–	656	6,035	–	6,691
Assets derecognized or repaid	(4,045)	(7,836)	(4,528)	–	(16,409)
Amounts written off	–	–	(7,704)	(439)	(8,143)
Transfers to/(from) Stage 1	389	–	–	–	389
Transfers to/(from) Stage 2	–	(909)	–	–	(909)
Transfers to/(from) Stage 3	–	–	520	–	520
Changes in assumptions	1,711	1,399	7,369	–	10,479
ECL allowance, December 31, 2024	₱12,281	₱5,219	₱17,756	₱–	₱35,256

*includes impact on ECL of exposures transferred between stages



	Parent Company			
	Other Receivables			
	Stage 1	Stage 2	Stage 3	Total
2025				
ECL allowance, January 1, 2025	₱20	₱6	₱537	₱563
Newly originated assets that remained in Stage 1 as at year-end	5	—	—	5
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	5	3	8
Assets derecognized or repaid	(6)	(1)	(48)	(55)
Amounts written off	—	—	—	—
Transfers to/(from) Stage 1	2	—	—	2
Transfers to/(from) Stage 2	—	(1)	—	(1)
Transfers to/(from) Stage 3	—	—	(1)	(1)
Changes in assumptions	(7)	2	(48)	(53)
ECL allowance, December 31, 2025	₱14	₱11	₱443	₱468
2024				
ECL allowance, January 1, 2024	₱117	₱12	₱845	₱974
Newly originated assets that remained in Stage 1 as at year-end	13	—	—	13
Newly originated assets that moved to Stage 2 and Stage 3 as at year-end	—	4	16	20
Assets derecognized or repaid	(18)	(10)	(315)	(343)
Amounts written off	—	—	(1)	(1)
Transfers to/(from) Stage 2	—	1	—	1
Transfers to/(from) Stage 3	—	—	(1)	(1)
Changes in assumptions	(92)	(1)	(7)	(100)
ECL allowance, December 31, 2024	₱20	₱6	₱537	₱563

	Parent Company			
	Loan Commitments and Financial Guarantees			
	Stage 1	Stage 2	Stage 3	Total
2025				
ECL allowance, January 1, 2025	₱700	₱375	₱4	₱1,079
Newly originated assets that remained in Stage 1 as at year-end	896	—	—	896
Newly originated assets that moved to Stage 2 as at year-end	—	4	—	4
Assets derecognized or repaid	(191)	(66)	(4)	(261)
Transfers to/(from) Stage 1	72	—	—	72
Transfers to/(from) Stage 2	—	(73)	—	(73)
Transfers to/(from) Stage 3	—	—	1	1
Changes in assumptions	309	92	4	405
ECL allowance, December 31, 2025	1,786	332	5	2,123
2024				
ECL allowance, January 1, 2024	₱769	₱226	₱—	₱995
Newly originated assets that remained in Stage 1 as at year-end	298	—	—	298
Newly originated assets that moved to Stage 2 as at year-end	—	—	—	—
Assets derecognized or repaid	(82)	(25)	—	(107)
Transfers to/(from) Stage 1	29	—	—	29
Transfers to/(from) Stage 2	—	(30)	—	(30)
Transfers to/(from) Stage 3	—	—	1	1
Changes in assumptions	(314)	204	3	(107)
ECL allowance, December 31, 2024	₱700	₱375	₱4	₱1,079

As of December 31, 2025 and 2024, the ECL allowances on loan commitments and financial guarantees are included in ‘Miscellaneous liabilities’ under ‘Other liabilities’ (Note 21).



The ECL allowance on accounts receivables of the Group and the Parent Company based on their aging as of December 31, 2025 and 2024 follows:

Age of accounts receivables	Consolidated		Parent Company	
	2025	2024	2025	2024
Current	₱16	₱-	₱-	₱-
Up to 1 month	52	94	49	69
> 1 to 2 months	2	6	1	5
> 2 to 3 months	3	3	1	2
More than 3 months	3,217	3,262	2,698	2,735
Total ECL	₱3,290	₱3,365	₱2,749	₱2,811

Below is the breakdown of provision for (reversal of) credit and impairment losses:

	Consolidated			Parent Company		
	2025	2024	2023	2025	2024	2023
Financial assets and other credit-related exposures:						
Loans and receivables	₱12,448	₱6,035	₱8,104	₱9,987	₱6,199	₱6,252
Investment securities	1	(54)	(96)	5	(51)	(91)
Interbank loans receivable	15	25	17	1	21	18
Due from other banks	1	17	10	3	26	13
	12,465	6,023	8,035	9,996	6,195	6,192
Non-financial assets:						
Investment properties	9	17	12	-	-	-
Goodwill	-	174	474	-	-	-
Investments in subsidiaries, associates and a joint venture	(557)	137	459	-	174	474
Other assets	2	9	(2)	(2)	10	(5)
	(546)	337	943	(2)	184	469
	₱11,919	₱6,360	₱8,978	₱9,994	₱6,379	₱6,661

With the foregoing level of allowance for credit and impairment losses, management believes that the Group has sufficient allowance to take care of any losses that the Group may incur from the non-collection or non-realization of its receivables and other risk assets.

16. Deposit Liabilities

The LTNCDs of the Group and the Parent Company which matured in 2024 consist of the following:

BSP Approval Date	Interest Rate	Issue Date	Maturity Date
Parent Company			
August 12, 2016	3.88%	July 20, 2017	July 20, 2024
July 19, 2018	5.38%	October 4, 2018	April 4, 2024
PSBank			
July 13, 2018	5.00%	August 9, 2018	February 9, 2024

As of December 31, 2025 and 2024, 17.66% and 17.54%, respectively, of the total interest-bearing deposit liabilities of the Group, and 14.98% and 15.36%, respectively, of the total interest-bearing deposit liabilities of the Parent Company are subject to periodic interest repricing. In 2025, 2024 and 2023, the outstanding peso deposit liabilities (excluding LTNCDs above) of the Group and the Parent Company earn annual fixed interest rates ranging from 0.06% to 12.50%, while the outstanding foreign currency-denominated deposit liabilities earn annual fixed interest rates ranging from 0.05% to 5.30%, from 0.05% to 6.46% and from 0.00% to 8.84%, respectively for the Group and Parent Company.



Interest expense on deposit liabilities consists of:

	Consolidated			Parent Company		
	2025	2024	2023	2025	2024	2023
CASA	₱1,102	₱982	₱987	₱799	₱767	₱769
Time	40,364	47,779	39,043	34,226	41,250	32,042
LTNCD	–	214	1,090	–	201	829
	₱41,466	₱48,975	₱41,120	₱35,025	₱42,218	₱33,640

Reserve Requirement

In March 2025, BSP Circular No. 1211 was issued reducing the reserve requirements against deposit and deposit substitute liabilities from 7.00% to 5.00% effective reserve week starting March 28, 2025. Reserve requirements for peso-denominated LTNCDs and Other Bonds are still at 4.00% and 3.00% respectively. The required reserves can be kept in the form of deposit maintained in the demand deposit accounts with the BSP and any government securities used as compliance until they mature. The Parent Company and PSBank were in compliance with the reserve requirements as of December 31, 2025 and 2024.

The total statutory and liquidity reserves (included in ‘Due from BSP’ account) as reported to the BSP are as follows:

	2025	2024
Parent Company	₱105,641	₱148,945
PSBank	401	1,183
	₱106,042	₱150,128

17. Bills Payable and Securities Sold Under Repurchase Agreements

This account consists of borrowings from:

	Consolidated		Parent Company	
	2025	2024	2025	2024
SSURA	₱407,556	₱276,628	₱404,236	₱276,628
Local banks	43,623	3,050	45,462	2,123
BSP	40,900	–	40,900	–
Foreign banks	38,655	20,969	15,134	7,785
Deposit substitutes	–	5	–	5
	₱530,734	₱300,652	₱505,732	₱286,541

Interbank borrowings with foreign and local banks are mainly short-term borrowings. Deposit substitutes pertain to borrowings from the public.

The following are the carrying values of the debt securities (Note 8) pledged and transferred under SSURA transactions of the Group and the Parent Company:

	Consolidated				Parent Company			
	2025		2024		2025		2024	
	Transferred Securities	SSURA	Transferred Securities	SSURA	Transferred Securities	SSURA	Transferred Securities	SSURA
Investment securities at FVTPL	₱2,988	₱2,652	₱83,564	₱83,292	₱2,988	₱2,652	₱83,564	₱83,292
Investment securities at FVOCI								
Government	332,723	327,311	46,677	43,099	332,723	327,311	46,677	43,099
Private	3,320	3,320	–	–	–	–	–	–
Investment securities at amortized cost	80,201	74,273	168,582	150,237	80,201	74,273	168,582	150,237
	₱419,232	₱407,556	₱298,823	₱276,628	₱415,912	₱404,236	₱298,823	₱276,628



The Group's peso borrowings are subject to annual fixed interest rates ranging from 4.50% to 5.30%, from 4.75% to 5.91% and from 2.90% to 6.45% in 2025, 2024 and 2023, respectively, while the Group's foreign currency-denominated borrowings are subject to annual fixed interest rates ranging from 1.31% to 5.55%, from 0.00% to 6.63% and from 0.00% to 7.50% in 2025, 2024 and 2023, respectively. For the Parent Company, the peso borrowings are subject to annual fixed interest rates ranging from 4.50% to 5.30%, 4.75% and from 4.13% to 4.75% in 2025, 2024 and 2023, respectively, while the foreign currency-denominated borrowings are subject to annual fixed interest rates ranging from 0.00% to 5.55%, from 0.00% to 6.63% and from 0.00% to 7.50% in 2025, 2024 and 2023, respectively.

Interest expense on bills payable (included in the 'Interest expense on bills payable and SSURA, bonds payable, subordinated debts and others' in the statements of income) in 2025, 2024 and 2023 amounted to ₱14.4 billion, ₱9.4 billion and ₱3.9 billion, respectively, for the Group and ₱14.1 billion, ₱9.0 billion and ₱3.4 billion, respectively, for the Parent Company.

18. Accrued Interest and Other Expenses

This account consists of:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Accrued interest (Note 32)	₱8,437	₱10,521	₱7,324	₱9,476
Accrued other expenses	10,343	13,023	7,707	10,511
	₱18,780	₱23,544	₱15,031	₱19,987

Accrued other expenses include accruals for compensation and fringe benefits, rentals, percentage and other taxes, professional fees, advertising and information technology expenses and other expenses.

19. Bonds Payable

This account consists of the following scripless fixed rate bonds:

Issue Date	Maturity Date	Interest Rate	Face Value	Carrying Value	
				2025	2024
Parent Company					
<u>Fixed Rated Bonds</u>					
June 4, 2021	September 4, 2026	3.60%	₱19,000	₱18,982	₱18,953
<u>USD Senior Unsecured Notes</u>					
July 15, 2020	January 15, 2026	2.125%	US\$500	29,391	28,819
March 6, 2024	March 6, 2029	5.375%	500	29,187	28,646
March 6, 2024	March 6, 2034	5.500%	500	28,970	28,440
				106,530	104,858
<u>Fixed Rated Bonds</u>					
PSBank					
August 18, 2025	August 18, 2027	5.875%	₱5,000	4,961	—
MBCL					
June 25, 2024	June 25, 2027	2.60%	CN¥300	2,522	2,378
				₱114,013	₱107,236



Specific terms of these bonds follow:

Parent Company

- ₱23.7 billion fixed rate bonds issued on October 28, 2022 with issue price at 100% face value, which bear an interest rate of 5.00% per annum, payable quarterly in arrears on January 28, April 28, July 28 and October 28 of each year, commencing on January 28, 2023. The bonds matured on April 28, 2024. Total bond issuance costs amounted to ₱194.8 million.
- ₱19.0 billion fixed rate bonds issued on June 4, 2021 with issue price at 100% face value, which bear an interest rate of 3.60% per annum, payable quarterly in arrears on March 4, June 4, September 4 and December 4 of each year, commencing on September 4, 2021. The bonds will mature on September 4, 2026. Total bond issuance costs amounted to ₱156.0 million.
- US\$500.0 million senior unsecured notes issued on July 15, 2020 with issue price at 99.096% face value, which bear an interest rate of 2.125% per annum, payable semi-annually in arrears on January 15 and July 15 of each year, commencing on January 15, 2021. The bonds matured on January 15, 2026. Total bond issuance costs amounted to ₱484.9 million.
- US\$500.0 million senior unsecured notes issued on March 6, 2024 with issue price at 99.879% face value, which bear an interest rate of 5.375% per annum, payable semi-annually in arrears on March 6 and September 6 of each year, commencing on September 6, 2024. The bonds will mature on March 6, 2029. Total bond issuance costs amounted to ₱326.7 million.
- US\$500.0 million senior unsecured notes issued on March 6, 2024 with issue price at 99.25% face value, which bear an interest rate of 5.50% per annum, payable semi-annually in arrears on March 6 and September 6 of each year, commencing on September 6, 2024. The bonds will mature on March 6, 2034. Total bond issuance costs amounted to ₱520.9 million.

PSBank

- ₱5.0 billion fixed rate bonds issued on August 18, 2025 with issue price at 100% face value, which bear an interest rate of 5.875% per annum, payable quarterly in arrears on November 18, February 18, May 18 and August 18 of each year, commencing on August 18, 2025. Total bond issuance costs amounted to ₱44.5 million.

MBCL

- CN¥300 million fixed rate bonds issued on June 25, 2024 with issue price at 100.00% face value, which bear an interest rate of 2.60% per annum, payable annually commencing on June 27, 2024. The bonds will mature on June 25, 2027.

Interest expense on bonds payable in 2025, 2024 and 2023 amounted to ₱5.1 billion, ₱4.8 billion and ₱3.1 billion, respectively, for the Group, and ₱4.9 billion, ₱4.7 billion and ₱3.1 billion, respectively, for the Parent Company. As of December 31, 2025 and 2024, unamortized bond issue costs amounted to ₱686.1 million and ₱909.2 million, respectively, for the Group, and ₱655.3 million and ₱909.2 million, respectively, for the Parent Company.

Reserve Requirement

Peso-denominated bonds are subject to reserves equivalent to 3.00% in 2025 and 2024. The Parent Company and PSBank were in compliance with such requirements as of December 31, 2025 and 2024.



20. Subordinated Debts

On December 20, 2013, Metrobank Card Corporation issued ₱1.2 billion subordinated notes with an issue price of 100% face value (absorbed by the Parent Company on January 3, 2020 relative to the merger), which bear an interest rate of 6.21% per annum and matured on December 20, 2023. The interest of the notes are payable quarterly in arrears every March 20, June 20, September 20 and December 20 each year, commencing on March 20, 2014. The Parent Company is in compliance with the terms and conditions upon which these subordinated notes have been issued.

In 2023, interest expense on subordinated debt included in 'Interest expense on bills payable and SSURA, bonds payable, subordinated debt and others' amounted to ₱71.2 million (including amortization of debt issue cost of ₱1.0 million).

21. Non-equity Non-controlling Interest and Other Liabilities

Non-equity Non-controlling Interest

This account arises when mutual funds are consolidated and where the Group holds less than 100.00% of the investment in these funds. When this occurs, the Group acquires a liability in respect of non-controlling interests in the funds of which the Group has control. Such non-controlling interests are distinguished from equity non-controlling interests in that the Group does not hold an equity stake in such funds. In 2024, FMIC disposed of its entire interest in these mutual funds (Note 11).

Loss attributable to non-equity non-controlling interests amounting to ₱403.0 million in 2024 and ₱124.0 million in 2023, is included under 'Trading and securities gain (loss) - net' in the statements of income (Note 8).

Other Liabilities

This account consists of:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Accounts payable	₱43,370	₱40,034	₱19,010	₱20,665
Marginal deposits	15,951	18,801	399	17
Bills purchased - contra (Note 9)	14,175	13,889	14,175	13,889
Lease liability (Note 13)	6,559	5,953	4,739	4,333
Deferred revenues (Note 25)	2,300	1,769	2,300	1,769
Other credits	1,989	1,924	1,758	1,703
Retirement liability (Note 27)	1,782	3,246	1,671	3,144
Outstanding acceptances	1,547	1,178	1,547	1,178
Withholding taxes payable	1,247	1,451	1,135	1,348
Deposits on lease contracts	656	665	—	—
Miscellaneous (Notes 11 and 15)	8,504	5,240	6,525	4,257
	₱98,080	₱94,150	₱53,259	₱52,303

Deferred revenues include deferral and recognition of loyalty points program transactions and membership fees and dues for credit card business. Miscellaneous liabilities include provision on committed lines (Note 15), due to the Treasurer of the Philippines and interoffice float items.



22. Maturity Profile of Assets and Liabilities

The following tables present the assets and liabilities by contractual maturity and settlement dates:

	Consolidated					
	2025		Total	2024		Total
	Due Within One Year	Due Beyond One Year		Due Within One Year	Due Beyond One Year	
Financial Assets - at gross						
Cash and other cash items	₱34,577	₱—	₱34,577	₱33,726	₱—	₱33,726
Due from BSP	106,042	—	106,042	150,128	—	150,128
Due from other banks	64,407	—	64,407	82,136	—	82,136
Interbank loans receivable and SPURA	72,666	—	72,666	81,348	—	81,348
Investment securities at FVTPL	101,476	12,365	113,841	217,463	8,839	226,302
Investment securities at FVOCI	400,734	553,726	954,460	153,937	419,064	573,001
Investment securities at amortized cost	10,141	463,455	473,596	8,545	466,800	475,345
Loans and receivables (Note 9)						
Receivables from customers	844,697	1,148,577	1,993,274	834,909	997,932	1,832,841
Unquoted debt securities	385	—	385	403	—	403
Accrued interest receivable	27,084	—	27,084	24,805	—	24,805
Accounts receivable	30,742	—	30,742	21,630	488	22,118
Sales contract receivable	14	—	14	18	5	23
Other receivables	12	2	14	8	4	12
Other assets (Note 14)						
Investments in SPVs	1,919	—	1,919	1,919	—	1,919
Returned checks and other cash items	555	—	555	232	—	232
Inter office float items	452	—	452	4	—	4
Miscellaneous	1,378	25	1,403	1,151	26	1,177
	<u>1,697,281</u>	<u>2,178,150</u>	<u>3,875,431</u>	<u>1,612,362</u>	<u>1,893,158</u>	<u>3,505,520</u>
Non-Financial Assets - at gross						
Property and equipment (Note 10)	—	68,217	68,217	—	63,322	63,322
Investments in associates and a JV (Note 11)	—	8,570	8,570	—	7,839	7,839
Investment properties (Note 12)	—	10,755	10,755	—	10,397	10,397
Deferred tax assets (Note 28)	—	15,307	15,307	—	18,037	18,037
Goodwill (Note 11)	—	6,403	6,403	—	6,403	6,403
Assets held under joint operations (Note 14)	—	115	115	—	137	137
Residual value of leased asset (Note 14)	118	247	365	168	223	391
Other assets (Note 14)	3,874	23,926	27,800	3,283	23,578	26,861
	<u>3,992</u>	<u>133,540</u>	<u>137,532</u>	<u>3,451</u>	<u>129,936</u>	<u>133,387</u>
	<u>₱1,701,273</u>	<u>₱2,311,690</u>	<u>4,012,963</u>	<u>₱1,615,813</u>	<u>₱2,023,094</u>	<u>3,638,907</u>
Less:						
Unearned discounts and capitalized interest (Note 9)			23,198			17,738
Accumulated depreciation and amortization (Notes 10, 12 and 14)			49,607			45,828
Allowance for credit and impairment losses (Notes 10, 11, 12, 14, and 15)			59,841			54,986
			<u>₱3,880,317</u>			<u>₱3,520,355</u>
Financial Liabilities						
Deposit liabilities						
Demand	₱642,415	₱—	₱642,415	₱608,370	₱—	₱608,370
Savings	932,693	—	932,693	879,568	—	879,568
Time	1,066,153	19,695	1,085,848	1,065,219	20,721	1,085,940
	<u>2,641,261</u>	<u>19,695</u>	<u>2,660,956</u>	<u>2,553,157</u>	<u>20,721</u>	<u>2,573,878</u>
Bills payable and SSURA (Note 17)	505,599	25,135	530,734	300,652	—	300,652
Derivative liabilities (Note 8)	6,403	7,099	13,502	8,566	4,804	13,370
Manager's checks and demand drafts outstanding	7,293	—	7,293	6,901	—	6,901
Accrued interest and other expenses	17,583	—	17,583	20,782	—	20,782
Bonds payable (Note 19)	48,373	65,640	114,013	—	107,236	107,236
Other liabilities (Note 21)						
Accounts payable	43,358	12	43,370	40,032	2	40,034
Marginal deposits	14,690	1,261	15,951	18,801	—	18,801
Bills purchased - contra	14,175	—	14,175	13,889	—	13,889
Lease liability	1,726	4,833	6,559	1,468	4,485	5,953
Outstanding acceptances	1,547	—	1,547	1,178	—	1,178
Deposits on lease contracts	238	418	656	301	364	665
Dividends payable	121	—	121	88	—	88
	<u>3,302,367</u>	<u>124,093</u>	<u>3,426,460</u>	<u>2,965,815</u>	<u>137,612</u>	<u>3,103,427</u>
Non-Financial Liabilities						
Retirement liability (Notes 21 and 27)	—	1,782	1,782	—	3,246	3,246
Income taxes payable	4,792	—	4,792	4,219	—	4,219
Accrued interest and other expenses	1,197	—	1,197	2,762	—	2,762
Withholding taxes payable (Note 21)	1,247	—	1,247	1,451	—	1,451
Deferred tax and other liabilities (Notes 21 and 28)	10,683	1,989	12,672	6,921	1,924	8,845
	<u>17,919</u>	<u>3,771</u>	<u>21,690</u>	<u>15,353</u>	<u>5,170</u>	<u>20,523</u>
	<u>₱3,320,286</u>	<u>₱127,864</u>	<u>₱3,448,150</u>	<u>₱2,981,168</u>	<u>₱142,782</u>	<u>₱3,123,950</u>



	Parent Company					
	2025			2024		
	Due Within One Year	Due Beyond One Year	Total	Due Within One Year	Due Beyond One Year	Total
Financial Assets - at gross						
Cash and other cash items	₱32,871	₱–	₱32,871	₱31,929	₱–	₱31,929
Due from BSP	105,641	–	105,641	148,945	–	148,945
Due from other banks	42,648	–	42,648	62,414	–	62,414
Interbank loans receivable and SPURA	35,953	–	35,953	53,961	–	53,961
Investment securities at FVTPL	101,469	12,328	113,797	217,161	8,762	225,923
Investment securities at FVOCI	372,311	504,044	876,355	123,651	388,464	512,115
Investment securities at amortized cost	8,642	436,163	444,805	5,161	439,904	445,065
Loans and receivables						
Receivables from customers	755,983	983,419	1,739,402	762,020	838,965	1,600,985
Unquoted debt securities	385	–	385	403	–	403
Accrued interest receivable	23,651	–	23,651	21,703	–	21,703
Accounts receivable	14,371	–	14,371	8,735	–	8,735
Sales contract receivable	10	–	10	13	5	18
Other receivables	2	–	2	2	–	2
Other assets						
Investments in SPVs	1,919	–	1,919	1,919	–	1,919
Inter office float items	452	–	452	4	–	4
Returned checks and other cash items	533	–	533	215	–	215
Miscellaneous	1,237	–	1,237	–	–	–
	1,498,078	1,935,954	3,434,032	1,438,236	1,676,100	3,114,336
Non-Financial Assets - at gross						
Property and equipment	–	48,293	48,293	–	44,529	44,529
Investments in subsidiaries	–	83,747	83,747	–	82,055	82,055
Investments in associates	–	663	663	–	698	698
Investment properties	–	5,623	5,623	–	5,176	5,176
Deferred tax assets	–	13,443	13,443	–	16,072	16,072
Assets held under joint operations	–	115	115	–	137	137
Retirement assets	–	35	35	–	–	–
Other assets	2,803	19,572	22,375	3,370	19,996	23,366
	2,803	171,491	174,294	3,370	168,663	172,033
	₱1,500,881	₱2,107,445	3,608,326	₱1,441,606	₱1,844,763	3,286,369
Less:						
Unearned discounts and capitalized interest			20,503			15,597
Accumulated depreciation and amortization			34,328			31,280
Allowance for credit and impairment losses			50,974			45,354
			₱3,502,521			₱3,194,138
Financial Liabilities						
Deposit liabilities						
Demand	₱586,157	₱–	₱586,157	₱559,133	₱–	₱ 559,133
Savings	884,817	–	884,817	832,157	–	832,157
Time	903,609	393	904,002	929,654	520	930,174
	2,374,583	393	2,374,976	2,320,944	520	2,321,464
Bills payable and SSURA (Note 17)	480,597	25,135	505,732	286,541	–	286,541
Derivative liabilities (Note 8)	6,402	7,098	13,500	8,565	4,804	13,369
Manager's and demand drafts outstanding	6,478	–	6,478	5,286	–	5,286
Accrued interest and other expenses	13,834	–	13,834	17,225	–	17,225
Bonds payable (Note 19)	48,372	58,158	106,530	–	104,858	104,858
Other liabilities (Note 21)						
Accounts payable	19,010	–	19,010	20,665	–	20,665
Bills purchased - contra	14,175	–	14,175	13,889	–	13,889
Lease liability	822	3,917	4,739	767	3,566	4,333
Outstanding acceptances	1,547	–	1,547	1,178	–	1,178
Marginal deposits	399	–	399	17	–	17
	2,966,219	94,701	3,060,920	2,675,077	113,748	2,788,825
Non-Financial Liabilities						
Retirement benefit liability	–	1,671	1,671	–	3,144	3,144
Income taxes payable	4,625	–	4,625	4,143	–	4,143
Accrued interest and other expenses	1,197	–	1,197	2,762	–	2,762
Withholding taxes payable (Note 21)	1,135	–	1,135	1,348	–	1,348
Other liabilities (Note 21)	8,825	1,758	10,583	6,026	1,703	7,729
	15,782	3,429	19,211	14,279	4,847	19,126
	₱2,982,001	₱98,130	₱3,080,131	₱2,689,356	₱118,595	₱2,807,951



23. Capital Stock

As of December 31, 2025 and 2024, this account consists of (amounts in millions, except par value and number of shares):

	Shares	Amount
Authorized		
Common stock – ₱20.00 par value	6,000,000,000	
Preferred stock – ₱20.00 par value	1,000,000,000	
Common stock issued and outstanding		
Balance at January 1 and December 31	4,497,415,555	₱89,948

As of December 31, 2025 and 2024, the Parent Company had no treasury shares outstanding. The treasury shares held by FMIC's mutual fund were disposed in 2024 (Note 11).

Preferred shares are non-voting except as provided by law; have preference over Common Shares in the distribution of dividends; subject to such terms and conditions as may be determined by the BOD and to the extent permitted by applicable law, may or may not be redeemable; and shall have such other features as may be determined by the BOD at the time of issuance.

On March 15, 2013, the BOD of the Parent Company approved (a) the amendment of the Articles of Incorporation (AOI) to increase the authorized capital stock and (b) the declaration of 30.00% stock dividend, which were ratified by the stockholders representing at least 2/3 of the outstanding capital stock on April 15, 2013. These were subsequently approved by the BSP on May 15, 2013 and by the SEC on August 13, 2013. Following this, the authorized capital stock of the Parent Company increased from ₱50.0 billion to ₱100.0 billion consisting of 4.0 billion common shares and 1.0 billion preferred shares, both with par value of ₱20.0 per share. The 30.00% stock dividend equivalent to 633,415,049 common shares amounting to ₱12.7 billion represents at least the minimum 25.00% subscribed and paid-up capital for the increase in the authorized capital stock referred to above which was issued/paid on September 16, 2013 with record date on September 3, 2013.

On September 10, 2013, the PSE approved the listing of such additional common shares.

On January 21, 2015, the Parent Company's BOD approved the Stock Rights Offer (SRO) by way of issuance from the unissued portion of the authorized capital stock which was noted by BSP with the issuance of a letter of no objection to the Rights Issue on February 17, 2015. On February 24, 2015, the SEC confirmed the exemption of this issuance of ₱32.0 billion worth of common shares from the registration requirements under Section 8 of the SRC. On February 25, 2015, the PSE approved the listing of up to 500.0 million common shares to cover the SRO to all stockholders of record as of March 18, 2015. On April 7, 2015, following regulatory approvals, the Parent Company concluded the ₱32.0 billion SRO, involving 435,371,720 common shares with par value of ₱20.0 priced at ₱73.5 per share and listed with the PSE on the same date. The difference between the issued price and the par value is recognized as 'Capital paid in excess of par value'.

On January 17, 2018, the Parent Company's BOD approved the SRO by way of issuance of up to a maximum of 819,827,214 common shares to raise additional capital of up to ₱60.0 billion. This was noted by the BSP with the issuance of a letter of no objection to the rights issue on January 29, 2018. On April 4, 2018, following the regulatory approvals, the Parent Company concluded the ₱60.0 billion SRO, involving 799,842,250 common shares with par value of ₱20.0 priced at ₱75.0 per share and listed on the PSE on April 12, 2018. Transaction costs on the SRO amounting to ₱878.2 million were charged against 'Capital paid in excess of par value'.



On February 13, 2019, the BOD of the Parent Company approved (a) the amendment of the AOI to increase the authorized capital stock from ₱100.0 billion to ₱140.0 billion and (b) the declaration of a 13.00% stock dividend equivalent to 517,401,955 shares amounting to ₱10.3 billion representing the minimum 25.00% subscription and paid-up capital for the increase in the authorized capital stock which were ratified by the stockholders representing at least 2/3 of the outstanding capital stock on April 24, 2019. These were approved by the BSP on August 8, 2019 and by the SEC on October 4, 2019. Following this, the authorized capital stock of the Parent Company increased from ₱100.0 billion to ₱140.0 billion consisting of 6.0 billion common shares and 1.0 billion preferred shares, both with par value of ₱20.0 per share. On October 16, 2019, the Parent Company received the SEC Order fixing the Record Date of the 13.00% stock dividend on October 31, 2019.

The 13.00% stock dividend was issued on November 26, 2019 with record date on October 31, 2019.

On November 19, 2019, the PSE approved the listing of such stock dividend.

All issued and outstanding shares of the Parent Company are listed with the PSE (Note 1). As of December 31, 2025 and 2024, there are 2,901 and 2,922 holders, respectively, of the listed shares of the Parent Company, with share price closed at ₱68.5 and ₱72.0 per share, respectively.

The history of share issuances during the last ten years follows:

Year	Issuance	Listing Date	Number of Shares Issued
2019	Stock dividend	November 26, 2019	517,400,519
2018	Stock rights	April 12, 2018	799,842,250
2015	Stock rights	April 7, 2015	435,371,720

Details of the Parent Company's cash dividend distributions from 2023 to 2025 follow:

Date of Declaration	Per Share	Total Amount	Record Date	Payment Date
February 19, 2025	₱1.5 (regular)	₱6,746	September 8, 2025	September 23, 2025
February 19, 2025	1.5 (regular)	6,746	March 6, 2025	March 28, 2025
February 19, 2025	2.0 (special)	8,995	March 6, 2025	March 28, 2025
February 21, 2024	1.5 (regular)	6,746	September 5, 2024	September 20, 2024
February 21, 2024	1.5 (regular)	6,746	March 8, 2024	March 25, 2024
February 21, 2024	2.0 (special)	8,995	March 8, 2024	March 25, 2024
February 22, 2023	0.8 (regular)	3,598	September 8, 2023	September 22, 2023
February 22, 2023	0.8 (regular)	3,598	March 17, 2023	March 31, 2023
February 22, 2023	1.4 (special)	6,296	March 17, 2023	March 31, 2023

On February 19, 2025, the BOD of the Parent Company approved the declaration of regular cash dividend of ₱3.0 per share for the year, payable on semi-annual basis at ₱1.5 per share. In addition, a special cash dividend of ₱2.0 per share was also declared.

On February 21, 2024, the BOD of the Parent Company approved a new dividend policy of increasing the regular cash dividends from ₱1.6 to ₱3.0 per share for the year, payable on semi-annual basis at ₱1.5 per share.

On February 23, 2022, the BOD of the Parent Company approved a new dividend policy of increasing the regular cash dividends from ₱1.0 to ₱1.6 per share for the year, payable on semi-annual basis at ₱0.8 per share.

The computation of surplus available for dividend declaration in accordance with SEC Memorandum Circular No. 16 issued in September 2023 differs to a certain extent from the computation following BSP guidelines.



24. Surplus Reserves

This account consists of:

	2025	2024
Reserve for trust business (Note 29)	₱2,406	₱2,278
Reserve for self-insurance	631	610
	₱3,037	₱2,888

In compliance with existing BSP regulations, 10.00% of the Group and Parent Company's income from trust business is appropriated to surplus reserves. This yearly appropriation is required until the surplus reserve for trust business equals 20.00% of the Group and Parent Company's regulatory net worth.

Reserve for self-insurance represents the amount set aside to cover losses due to fire, defalcation by and other unlawful acts of the Parent Company's personnel or third parties.

25. Other Operating Income and Expenses

Service Charges, Fees and Commissions

The table below presents the disaggregation of service charges, fees and commission by business segment:

	Consolidated			Parent Company		
	2025	2024	2023	2025	2024	2023
Consumer banking	₱9,524	₱9,101	₱8,036	₱8,886	₱8,464	₱7,486
Branch banking	3,693	3,893	4,017	2,756	2,780	2,898
Investment banking/treasury	1,677	1,058	750	1,221	944	552
Corporate banking	962	826	1,007	848	741	937
Others*	2,026	2,054	2,580	727	804	1,206
	₱17,882	₱16,932	₱16,390	₱14,438	₱13,733	₱13,079

*Others include the remittance business of the Group and the Parent Company.

The remaining performance obligations on revenue contracts with customers of the Group under PFRS 15, which are expected to be recognized beyond one year amounting to ₱1.6 billion and ₱1.3 billion (included in 'Deferred revenues' under 'Other liabilities') as of December 31, 2025 and 2024, respectively, refer to the customer loyalty program of the Parent Company. The customer loyalty points have no expiration and redemptions can go beyond one year.

Miscellaneous Income and Expenses

In 2025, 2024 and 2023, miscellaneous income includes gain on initial recognition of investment properties and other non-financial assets amounting to ₱654.7 million, ₱876.6 million and ₱836.1 million, respectively, for the Group, and ₱249.9 million, ₱148.2 millions and ₱104.6 million, respectively, for the Parent Company; recovery on charged-off assets amounting to ₱1.2 billion, ₱1.2 billion and ₱1.2 billion, respectively, for the Group, and ₱785.4 million, ₱867.8 million and ₱856.4 million, respectively, for the Parent Company; and IT service fees and other income amounting to ₱820.1 million, ₱606.1 million and ₱471.1 million, respectively, for the Group, and ₱647.1 million, ₱471.2 million and ₱294.3 million, respectively, for the Parent Company (Note 32).



Miscellaneous expenses consist of:

	Consolidated			Parent Company		
	2025	2024	2023	2025	2024	2023
Security, messengerial, janitorial and other services	₱5,252	₱4,893	₱4,570	₱4,555	₱4,239	₱4,054
Insurance	4,981	4,852	4,490	4,274	4,326	3,925
Information technology (Note 32)	3,646	3,164	2,641	3,288	2,801	2,317
Advertising	2,420	2,181	1,878	2,339	2,108	1,796
Management, professional and supervision fees	1,523	1,343	1,665	1,325	1,142	1,350
Repairs and maintenance	775	786	692	287	322	267
Litigation (Note 12)	661	594	587	330	283	296
Entertainment, amusement and representation (EAR) (Note 28)	611	672	448	536	604	392
Transportation and travel	572	593	455	481	498	369
Communications	491	514	545	305	318	327
Stationery and supplies used	417	427	380	335	353	311
Others*	3,531	2,807	2,560	2,872	2,139	1,711
	₱24,880	₱22,826	₱20,911	₱20,927	₱19,133	₱17,115

* Other expenses mainly include membership fees, donation, freight charges and other business expenses.

26. Notes to Statements of Cash Flows

The amounts of interbank loans receivable and SPURA, gross of allowance for credit losses, considered as cash and cash equivalents follow:

	Consolidated			Parent Company		
	2025	2024	2023	2025	2024	2023
Interbank loans receivable and SPURA	₱72,666	₱81,348	₱73,015	₱35,953	₱53,960	₱59,219
Interbank loans receivable and SPURA not considered as cash and cash equivalents	(16,226)	(11,818)	(9,333)	(4,553)	(2,314)	(477)
	₱56,440	₱69,530	₱63,682	₱31,400	₱51,646	₱58,742

Significant non-cash transactions of the Group and the Parent Company include:

- Additions to ROU assets as disclosed in Note 10;
- Foreclosures of properties or additions to investment and chattel properties as disclosed in Notes 12 and 14, respectively;
- Reclassifications of BUC and Furniture, Fixtures and Equipment (FFE) (Note 10);
- Reclassifications of software cost from customized system development costs (Note 14).

The table below provides for the changes in liabilities arising from financing activities in 2025, 2024 and 2023:

	Consolidated			
	Beginning	Net Cash Flows	Others	Ending
2025				
Bills payable and SSURA (Note 17)	₱300,652	₱230,087	(₱5)	₱530,734
Bonds payable (Note 19)	107,236	4,961	1,816	114,013
Dividends payable (Note 21)	88	33	—	121
Total liabilities from financing activities	₱407,976	₱235,081	₱1,812	₱644,868
2024				
Bills payable and SSURA (Note 17)	₱156,896	₱143,764	(₱8)	₱300,652
Bonds payable (Note 19)	70,089	33,751	3,396	107,236
Dividends payable (Note 21)	89	(1)	—	88
Total liabilities from financing activities	₱227,074	₱177,514	₱3,388	₱407,976

(Forward)



Consolidated				
	Beginning	Net Cash Flows	Others	Ending
2023				
Bills payable and SSURA (Note 17)	P91,322	P66,629	(P1,055)	P156,896
Bonds payable (Note 19)	88,409	(18,400)	80	70,089
Subordinated debts (Note 20)	1,169	(1,170)	1	—
Dividends payable (Note 21)	90	(1)	—	89
Total liabilities from financing activities	P180,990	P47,058	(P974)	P227,074
Parent Company				
	Beginning	Net Cash Flows	Others	Ending
2025				
Bills payable and SSURA (Note 17)	P286,541	P219,196	(P5)	P505,732
Bonds payable (Note 19)	104,858	—	1,672	106,530
Total liabilities from financing activities	P391,399	P219,196	P1,667	P612,262
2024				
Bills payable and SSURA (Note 17)	P141,081	P145,466	(P6)	P286,541
Bonds payable (Note 19)	70,089	31,324	3,445	104,858
Total liabilities from financing activities	P211,170	P176,790	P3,439	P391,399
2023				
Bills payable and SSURA (Note 17)	P76,456	P65,000	(P375)	P141,081
Bonds payable (Note 19)	83,761	(13,750)	78	70,089
Subordinated debts (Note 20)	1,169	(1,170)	1	—
Total liabilities from financing activities	P161,386	P50,080	(P296)	P211,170

Others include the effect of cash flows of liabilities arising from operating activities.

27. Retirement Plan and Other Employee Benefits

The Parent Company and most of its subsidiaries have funded non-contributory defined benefit retirement plans covering all their respective permanent and full-time employees. Benefits are based on the employee's years of service and final plan salary.

For employees of the Parent Company, retirement from service is compulsory upon the attainment of the 55th birthday or 30th year of service, whichever comes first.

The existing regulatory framework, RA No. 7641, *Retirement Pay Law*, requires a provision for retirement pay to qualified private sector employees in the absence of any retirement plan in the entity, provided, however that the employee's retirement benefits under any collective bargaining and other agreements shall not be less than those provided under the law. The law does not require minimum funding of the plan. The Parent Company and most of its subsidiaries meet the minimum retirement benefit specified under RA No. 7641.

The principal actuarial assumptions used in determining retirement liability of the Parent Company and significant subsidiaries are shown below:

	Parent Company	FMIC	PSBank	ORIX Metro
As of January 1, 2025				
Average remaining working life	9.77 years	6 to 9 years	8 years	9 to 15 years
Discount rate	6.07%	6.12%	6.12%	5.77 % to 5.94 %
Future salary increases	7.00%	6.00%	5.50%	7.00% to 8.00%
As of January 1, 2024				
Average remaining working life	9.62 years	7 to 9 years	8 years	10.10 to 18.20 years
Discount rate	6.08%	6.03% to 6.09%	6.06%	6.50%
Future salary increases	8.00%	6.00%	6.00%	7.00%



Discount rates used in computing for the present value of the DBO of the Parent Company and significant subsidiaries as of December 31, 2025 and 2024 follow:

	Parent Company	FMIC	PSBank	ORIX Metro
2025	6.25%	6.17% to 6.33%	6.24%	6.04% to 6.40%
2024	6.07%	6.12%	6.12%	5.77 to 5.94%

The net retirement liability of the Group and the Parent Company is presented in the following accounts in the statements of financial position:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Other assets (Note 14)	(P389)	(P155)	P-	P-
Other liabilities (Note 21)	1,782	3,246	1,671	3,144
	P1,393	P3,091	P1,671	P3,144

The defined benefit plan exposes the Group and the Parent Company to actuarial risk, such as longevity risk, interest rate risk and market (investment risk).

The fair value of plan assets by each class as at the end of the statement of financial position date are as follows:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Cash and cash equivalents	P-	P3	P-	P-
Deposits in banks	213	448	-	-
Investment securities* (Note 32)	26,019	24,767	20,563	20,014
Other assets	279	330	224	271
Total assets	26,511	25,548	20,787	20,285
Total liabilities	(8)	(8)	(4)	(4)
Fair value of net plan assets	P26,503	P25,540	P20,783	P20,281

*includes debt and equity securities and unit investment trust fund and others

Changes in net defined benefit liability (asset) are as follows:

	Present Value of DBO	Fair Value of Plan Assets	Net Retirement Liability/(Asset)
Consolidated			
January 1, 2025	P28,631	P25,540	P3,091
Net benefit cost			
Current service cost	2,323	-	2,323
Net interest	1,601	1,496	105
Sub-total	3,924	1,496	2,428
Benefits paid	(2,338)	(2,338)	-
Remeasurement in OCI			
Return on plan assets (excluding amount included in net interest)	-	(1,003)	1,003
Actuarial changes arising from experience adjustments	151	-	151
Actuarial changes arising from changes in financial/demographic assumptions	(2,498)	35	(2,533)
Changes in effect of asset ceiling	-	(26)	26
Sub-total	(2,347)	(994)	(1,353)
Contributions paid	-	2,773	(2,773)
December 31, 2025	P27,870	P26,477	P1,393



Parent Company	Present Value of DBO	Fair Value of Plan Assets	Net Retirement Liability/(Asset)
January 1, 2025	₱23,425	₱20,281	₱3,144
Net benefit cost			
Current service cost	1,929	–	1,929
Net interest	1,297	1,175	122
Sub-total	3,226	1,175	2,051
Benefits paid	(1,961)	(1,961)	–
Remeasurement in OCI			
Return on plan assets (excluding amount included in net interest)	–	(999)	999
Actuarial changes arising from experience adjustments	85	–	85
Actuarial changes arising from changes in financial/demographic assumptions	(2,321)	–	(2,321)
Sub-total	(2,236)	(999)	(1,237)
Contributions paid	–	2,287	(2,287)
December 31, 2025	₱22,454	₱20,783	₱1,671

Consolidated	Present Value of DBO	Fair Value of Plan Assets	Net Retirement Liability/(Asset)
January 1, 2024	₱28,387	(₱25,689)	₱2,698
Net benefit cost			
Current service cost	2,261	–	2,261
Past service cost	18	–	18
Net interest	1,611	(1,496)	115
Sub-total	3,890	(1,496)	2,394
Benefits paid	(2,338)	2,338	–
Remeasurement in OCI			
Return on plan assets (excluding amount included in net interest)	–	(155)	(155)
Actuarial changes arising from experience adjustments	183	–	183
Actuarial changes arising from changes in financial/demographic assumptions	(1,491)	64	(1,427)
Sub-total	(1,308)	(91)	(1,399)
Contributions paid	–	(602)	(602)
December 31, 2024	₱28,631	(₱25,540)	₱3,091

Parent Company	Present Value of DBO	Fair Value of Plan Assets	Net Retirement Liability/(Asset)
January 1, 2024	₱23,410	(₱20,857)	₱2,553
Net benefit cost			
Current service cost	1,884	–	1,884
Net interest	1,322	(1,202)	120
Sub-total	3,206	(1,202)	2,004
Benefits paid	(1,948)	1,948	–
Remeasurement in OCI			
Return on plan assets (excluding amount included in net interest)	–	(170)	(170)
Actuarial changes arising from experience adjustments	156	–	156
Actuarial changes arising from changes in financial/demographic assumptions	(1,399)	–	(1,399)
Sub-total	(1,243)	(170)	(1,413)
Contributions paid	–	–	–
December 31, 2024	₱23,425	(₱20,281)	₱3,144

In 2025, 2024 and 2023, deferred tax on remeasurements on retirement plans charged to OCI amounted to ₱338.4 million, ₱630.4 million, and ₱460.0 million, respectively, for the Group, and ₱309.2 million, ₱344.1 million and ₱250.0 million, respectively, for the Parent Company (Note 28).



The sensitivity analysis below has been determined based on reasonably possible changes of each significant assumption on the balance of DBO as of December 31, 2025 and 2024, assuming all other assumptions were held constant:

	Parent Company	FMIC	PSBank	ORIX Metro
As of December 31, 2025				
Discount rate				
+100 basis points (bps)	(₱1,252)	(₱14)	(₱267)	(₱82)
- 100 bps	1,405	16	299	96
Salary increase rate				
+100 bps	1,359	18	318	95
- 100 bps	(1,236)	(16)	(288)	(82)
Turnover rate				
+20% of actual rate	(232)	(5)	(26)	—
-20% of actual rate	252	5	29	—
As of December 31, 2024				
Discount rate				
+100 basis points (bps)	(1,425)	(14)	(256)	(92)
-100 bps	1,611	16	287	108
Salary increase rate				
+100 bps	₱1,497	₱18	₱305	(₱110)
-100 bps	(1,359)	(16)	(276)	95
Turnover rate				
+20% of actual rate	(319)	(4)	(29)	(17)
-20% of actual rate	347	5	32	(18)

The Group and the Parent Company expect to contribute to the defined benefit retirement plans the required funding for normal cost in 2026 amounting to ₱2.6 billion.

The average duration of the DBO of the Group as of December 31, 2025 and 2024 are as follows:

	Parent Company	FMIC	PSBank	ORIX Metro
2025	8.7 years	5.63 to 11.07 years	8.65 years	7 to 9.9 years
2024	9.72 years	5.62 to 11.45 years	8.79 years	8.3 to 15.87 years

Shown below is the maturity analysis of the undiscounted benefit payments:

	Parent Company	FMIC	PSBank	ORIX Metro
As of December 31, 2025				
Less than 1 year	₱4,634	₱87	₱460	₱157
1 to less than 5 years	9,913	202	1,827	231
5 to less than 10 years	13,086	275	2,744	486
10 to less than 15 years	16,491	289	3,248	—
15 to less than 20 years	14,633	285	1,945	—
20 years and above	12,258	257	1,722	—
As of December 31, 2024				
Less than 1 year	3,471	32	352	43
1 to less than 5 years	10,947	209	1,888	293
5 to less than 10 years	12,999	181	2,501	409
10 to less than 15 years	18,427	175	2,997	926
15 to less than 20 years	16,112	155	1,925	1,251
20 years and above	20,172	129	1,714	3,698



In addition, the Parent Company has a Provident Plan which is a supplementary contributory retirement plan to and forms part of the main plan, the Retirement Plan, for the exclusive benefit of eligible employees of the Parent Company in the Philippines. Based on the provisions of the plan, upon retirement or resignation, a member shall be entitled to receive as retirement or resignation benefits 100.00% of the accumulated value of the personal contribution plus a percentage of the accumulated value arising from the Parent Company's contributions in accordance with the completed number of years serviced. The Parent Company's contribution to the Provident Fund in 2025 and 2024 amounted to ₱398.3 million and ₱364.5 million, respectively.

As of December 31, 2025 and 2024, the retirement funds of the Group's employees amounting to ₱26.5 billion and ₱25.5 billion, respectively, are being managed by its trust banking units. The Parent Company has a Trust Committee that is mandated to approve the plan, trust agreement, investment plan, including any amendments or modifications thereto, and other activities of the retirement plan. Certain members of the BOD of the Parent Company are represented in the Trust Committee.

28. Income and Other Taxes

Under Philippine tax laws, the Parent Company and its domestic subsidiaries are subject to percentage and other taxes (presented as 'Taxes and licenses' in the statements of income), as well as income taxes. Percentage and other taxes paid consist principally of gross receipts tax (GRT) and documentary stamp tax (DST). Income taxes include regular corporate income tax (RCIT) and final taxes paid on gross interest income from government securities and other deposit substitutes.

On March 26, 2021, Republic Act (RA) No. 11534, otherwise known as Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act was signed into law. CREATE reduced the RCIT rate for large corporations from 30.00% to 25.00% effective July 1, 2020. With the implementation of this Act, the allowable deduction for interest expense was reduced from 33.33% to 20.00% of the interest income subjected to final tax.

The regulations also provide for Minimum Corporate Income Tax (MCIT) of 2.00% (provided that effective July 1, 2020 until June 30, 2023, the rate shall be 1.00%) on modified gross income and allow Net Operating Loss carry-over (NOLCO). The MCIT and NOLCO may be applied against the Parent Company's and its domestic subsidiaries' income tax liability and taxable income, respectively, over a three-year period from the year of inception. RA No. 11494 or the Bayanihan to Recover as One Act (Bayanihan Act) extended the allowable carry-over period of NOLCO to the next five (5) consecutive years following the year of loss for losses incurred during the taxable years 2020 and 2021. The NOLCO for such can be carried over as deduction even after the expiration of the Bayanihan Act, provided that same are claimed within the next five (5) consecutive taxable years immediately following the year of the loss.

Current tax regulations also provide for the ceiling on the amount of EAR expense (Note 25) that can be claimed as a deduction against taxable income. Under the regulation, EAR expense allowed as a deductible expense for a service company like the Parent Company and its domestic subsidiaries is limited to the actual EAR paid or incurred but not to exceed 1.00% of net revenue.

Income derived by the FCDU from foreign currency-denominated transactions with non-residents, OBUs, local commercial banks including branches of foreign banks, is tax-exempt while interest income on foreign currency loans from residents other than OBUs or other depository banks under the expanded system is subject to 10.00% income tax. In addition, interest income on deposit placements with other FCDUs and offshore banking units (OBUs) is taxed at 15.00%.



Following are the applicable taxes and tax rates for the foreign branches of the Parent Company:

Foreign Branches	Tax Rates
USA - New York Branch	21.00% federal income tax; state tax 6.5% in 2025 and 7.5% in 2023-2024; city tax of 9.00%; MTAs tax of 1.95% in 2025 and 2.175% in 2023-2024
Japan - Tokyo and Osaka Branches	23.20% income tax; various rates for business taxes and local business taxes
Korea - Seoul and Pusan Branches	20.90% income tax; 0.50% education tax,
Taiwan - Taipei Branch	20.00% income tax; 5.00% gross business receipts tax; 5.0% value-added tax

The provision for income tax consists of:

	Consolidated			Parent Company		
	2025	2024	2023	2025	2024	2023
Current:						
Final tax	₱10,132	₱10,854	₱9,606	₱9,537	₱9,992	₱8,315
RCIT*	3,690	6,094	4,323	2,964	5,567	3,873
MCIT	20	1	3	12	—	—
	13,842	16,949	13,932	12,513	15,559	12,188
Deferred*	1,987	(5,604)	(1,042)	1,922	(5,700)	(128)
	₱15,829	₱11,345	₱12,890	₱14,435	₱9,859	₱12,060

* Includes income taxes of foreign subsidiaries.

Components of net deferred tax assets of the Group and the Parent Company follow:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Deferred tax asset on:				
Allowance for credit and impairment losses	₱12,486	₱10,465	₱10,960	₱8,662
Unamortized past service cost	1,046	1,228	883	1,026
Changes in fair market value and revaluation	(175)	4,283	(232)	4,314
Accrued expenses	850	886	832	869
Accumulated depreciation of investment properties	255	247	139	127
Retirement liability	750	1,153	436	804
Others	836	490	627	430
	16,048	18,752	13,645	16,232
Deferred tax liability on:				
Unrealized gain on initial measurement of investment properties	592	560	202	160
Leasing income differential between finance and operating lease	144	120	—	—
Retirement asset	—	29	—	—
Others	5	6	—	—
	741	715	202	160
Net deferred tax assets	₱15,307	₱18,037	₱13,443	₱16,072

In 2025 and 2024, deferred tax credited to OCI amounted to ₱686.5 million and ₱1.3 billion, respectively, for the Group, and ₱700.0 million and ₱1.1 billion, respectively, for the Parent Company.

The Parent Company and certain subsidiaries did not recognize deferred tax assets on the following temporary differences:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Allowance for credit and impairment losses	₱2,096	₱2,096	₱2,096	₱2,096
NOLCO	1,176	1,066	260	899
MCIT	69	9	—	—
Others	138	135	—	—
	₱3,479	₱3,306	₱2,356	₱2,995



The Group believes that it is not reasonably probable that the tax benefits of these temporary differences will be realized in the future.

There are no income tax consequences attaching to the payment of dividends by the Group to its shareholders. There are no temporary differences arising from undistributed profits of subsidiaries, branches, associates and a JV.

Details of the excess MCIT credits of the Group and the Parent Company follow:

Inception Year	Expiry Year	Consolidated			Parent Company		
		Amount	Used/Expired	Balance	Amount	Used/Expired	Balance
2022	2025	₱3	₱3	₱—	₱—	₱—	₱—
2023	2026	4	—	4	—	—	—
2024	2027	33	—	33	—	—	—
2025	2028	69	—	69	12	—	12
		₱109	₱3	₱106	₱12	₱—	₱12

As of December 31, 2025, details of the Group and the Parent Company's NOLCO follow:

Inception Year	Expiry Year	Consolidated			Parent Company		
		Amount	Used/Expired	Balance	Amount	Used/Expired	Balance
2020	2025	₱191	₱191	₱—	₱—	₱—	₱—
2021	2026	481	477	4	210	210	—
2022	2025	810	810	—	287	287	—
2023	2026	1,818	1,216	602	1,315	1,054	261
2024	2027	459	16	443	—	—	—
2025	2028	849	—	849	486	—	486
		₱4,608	₱2,710	₱1,898	₱2,298	₱1,551	₱747

A reconciliation of the statutory income tax rates and the effective income tax rates follows:

	Consolidated			Parent Company		
	2025	2024	2023	2025	2024	2023
Statutory income tax rate	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
Tax effects of:						
Tax-paid, tax-exempt and other non-taxable income	(6.83)	(7.73)	(6.83)	(6.37)	(7.66)	(6.16)
Non-deductible expense	3.57	4.14	4.04	3.47	4.00	3.59
FCDU income	(2.37)	(1.00)	(0.90)	(2.44)	(1.07)	(0.95)
Change in unrecognized deferred tax assets	1.34	(4.79)	(1.32)	1.42	(4.87)	—
Others - net	3.11	3.10	3.09	1.42	1.58	0.73
Effective income tax rate	23.82%	18.72%	23.08%	22.50%	16.98%	22.21%

29. Trust Operations

Properties held by the Parent Company and PSBank in fiduciary or agency capacity for their customers are not included in the accompanying statements of financial position since these are not their resources.



In compliance with current banking regulations relative to the Parent Company and PSBank's trust functions, the following are the carrying values of the government securities deposited with the BSP:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Investment securities at amortized cost	₱7,663	₱7,610	₱7,663	₱7,610
Investment securities at FVOCI	120	120	—	—
	₱7,783	₱7,730	₱7,663	₱7,610

30. Commitments and Contingent Liabilities

In the normal course of the Group's operations, there are various outstanding commitments and contingent liabilities which are not reflected in the accompanying financial statements. No material losses are anticipated as a result of these transactions. The summary of contingencies and commitments at their peso-equivalent contractual amounts arising from off-balance sheet items follows:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Derivatives	₱1,487,567	₱1,506,378	₱1,419,591	₱1,471,890
Trust department accounts	955,848	581,367	938,889	565,936
Commitments	508,521	393,304	508,491	393,244
Performance standby letters of credit	60,546	41,320	60,546	41,300
Spot foreign exchange contracts	48,017	52,588	47,929	52,559
Commercial letters of credit	29,397	30,284	9,570	16,140
Guarantees issued	26,789	20,829	25,528	20,829
Trade related guarantees	604	923	604	923
Others	42,193	33,936	12,855	10,568
	₱3,159,482	₱2,660,929	₱3,024,003	₱2,573,389

Several suits and claims relating to the Group's lending operations and labor-related cases remain unsettled. In the opinion of management, these suits and claims, if decided adversely, will not involve sums having a material effect on the Group's financial statements.

31. Earnings per Share

The basis of calculation for earnings per share attributable to equity holdings of the Parent Company follows (amounts in millions, except for earnings per share):

	2025	2024	2023
a. Net income attributable to equity holders of the Parent Company	₱49,720	₱48,137	₱42,238
b. Weighted average number of outstanding common shares of the Parent Company	4,497	4,496	4,496
c. Basic/diluted earnings per share (a/b)	₱11.06	₱10.71	₱9.39

32. Related Party Transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions or if they are subjected to common control or common significant influence such as



subsidiaries and associates of subsidiaries or other related parties. Related parties may be individuals or corporate entities and are classified as entities with significant influence, subsidiaries, associates, other related parties and key personnel (Notes 2 and 11).

The Group has several business relationships with related parties. Transactions with such parties are made in the ordinary course of business and on substantially same terms, including interest and collateral, as those prevailing at the time for comparable transactions with other parties. These transactions also did not involve more than the normal risk of collectibility and did not present other unfavorable conditions.

The Parent Company has Related Party Transactions Committee (RPTC) and a Related Party Transactions Management Committee (RPTMC), both of which are created to assist the BOD in ensuring that transactions with related parties are reviewed to assess risks and are subjected to appropriate restrictions to ensure that these are conducted at arm's-length terms and that corporate or business resources of the Parent Company are not misappropriated or misapplied. After appropriate review, RPTMC (through RPTC) and RPTC disclose all information and endorses to the BOD with recommendations, the proposed related party transactions. The members of the RPTC are appointed annually by the BOD, composed of at least three (3) Board non-executive members, two (2) of whom should be independent directors, including the Chairman. Currently, RPTC is composed of three (3) independent directors (including the Committee's Chairman); the head of Internal Audit Group (as Resource Person); and the Compliance Officer (as the Committee Secretary) and meets monthly or as the need arises. On the other hand, RPTMC members are appointed annually by the President, currently composed of seven (7) members. RPTC's review of the proposed related party transactions considers the following:

- a. Identity and relationship of the parties involved in the transaction;
- b. Terms of the transaction and whether these are no less favorable than terms generally available to an unrelated third party under the same circumstances;
- c. Business purpose, timing, rationale and benefits of the transaction;
- d. Approximate monetary value of the transaction and the approximate monetary value of the related party's interest in the transaction;
- e. Valuation methodology used and alternative approaches to valuation of the transaction;
- f. Information concerning potential counterparties in the transaction;
- g. Description of provisions or limitations imposed as a result of entering into the transaction;
- h. Whether the proposed transaction includes any potential reputational risk issues that may arise as a result of or in connection with the transaction;
- i. Impact to a director's independence;
- j. Extent that such transaction or relationship would present an improper conflict of interest; and
- k. The availability of other sources of comparable products or services.

The Group established policies and procedures on related party transactions in accordance with the regulations of the BSP and SEC. All related party transactions, exceeding the established materiality thresholds, must undergo prior review by the RPTC before being endorsed to the BOD for approval.

Material related party transactions, either individually or in aggregate over a twelve-month period with the same party, amounting to ten percent (10.00%) or more of the Bank's total consolidated assets, require the evaluation of an appointed external independent party and approval by at least a two-thirds vote of the BOD, with at least a majority of the independent directors.

The committees ensured that all related party transactions for the financial year are conducted in fair and at arm's-length terms.



Further, no director or officer participates in any discussion of a related party transaction for which he, she, or any member of his or her immediate family is a related party, including transactions of subordinates, except in order to provide material information on such related party transaction to RPTC.

Major subsidiaries, which include FMIC, PSBank, and MBCL, have their own respective RPTCs which assist their respective BODs in ensuring that transactions with related parties are reviewed to assess risks and are subjected to appropriate restrictions to ensure that these are conducted at arm's-length terms and that their corporate or business resources are not misappropriated or misapplied.

Details on significant related party transactions of the Group and the Parent Company follow (transactions with subsidiaries have been eliminated in the consolidated financial statements):

Category	Consolidated	
	Amount	Terms and Conditions/Nature
2025		
Entity with Significant Influence Over the Group		
<u>Outstanding Balance:</u>		
Deposit liabilities*	₱239	With annual fixed interest rates ranging from 0.05% to 3.75%, including time deposits with maturity terms ranging from 31 to 32 days (Note 16)
<u>Amount/Volume:</u>		
Deposit liabilities	(1,035)	Generally similar to terms and conditions above
Interest expense	16	Interest expense on deposit liabilities (Note 16)
Subsidiaries		
<u>Outstanding Balance:</u>		
Receivables from customers*	4,629	Secured - ₱318.7 million, unsecured - ₱4,310.0 million with ECL of ₱19.2 million; With annual fixed interest rates at 4.8% to 5.0% and maturity terms ranging from 31 to 181 days (Note 9)
Accounts receivable	3,232	Non-interest bearing receivables on ATM, remittance and rental fees (Note 9)
Deposit liabilities*	6,407	With annual fixed interest rates ranging from 0.05% to 5.20% including time deposits with maturity terms ranging from 4 to 63 days (Note 16)
Bills Payable	9,825	Peso borrowing subject to annual fixed interest rate of 4.59% with maturity term of 4 days
<u>Amount/Volume:</u>		
Interbank loans receivable	(2,161)	Generally similar to terms and conditions above
Receivables from customers	1,014	Generally similar to terms and conditions above
Accounts receivable	3,067	Generally similar to terms and conditions above
Deposit liabilities	(762)	Generally similar to terms and conditions above
Bills Payable	9,825	Generally similar to terms and conditions above
Interest income	144	Interest income on receivables from customers and interbank loan receivables (Notes 7 and 9)
Service charges, fees and commissions	4	Income on transactional fees
Trading and securities gain - net	3	Net gain from securities transactions (Note 8)
Foreign exchange loss - net	(4,076)	Net loss from foreign exchange transactions
Leasing income	19	Income from leasing agreements with various lease terms
Miscellaneous income	226	Information technology, internal audit fees and other fees (Note 25)
Interest expense	394	Interest expense on deposit liabilities and bills payable (Note 16 and 17)
Securities transactions		
Purchases	32,773	Outright purchases of investment securities at FVTPL and FVOCI
Sales	20,387	Outright sale of investment securities at FVTPL
Foreign currency		
Buy	10,317	Outright purchases of foreign currency
Sell	4,507	Outright sale of foreign currency
Associates		
<u>Outstanding Balance:</u>		
Receivables from customers	₱1,408	Unsecured, with ECL of ₱2.7 million; With annual fixed interest rates ranging from 4.6% to 5.33% and maturity terms ranging from 91 days to 2 years (Note 9)
Accounts Receivable	1	Non Interest bearing receivable on rental fees
Deposit liabilities*	2,185	With annual fixed interest rates ranging from 0.05% to 4.38% including time deposits with maturity terms ranging from 30 to 32 days (Note 16)
<u>Amount/Volume:</u>		
Receivables from customers	152	Generally similar to terms and conditions above
Accounts Receivable	1	Generally similar to terms and conditions above
Deposit liabilities	553	Generally similar to terms and conditions above



Category	Consolidated	
	Amount	Terms and Conditions/Nature
Interest Income	72	Interest income on receivables from customers (Note 9)
Trading and securities gain - net	10	Net gain from securities transactions (Note 8)
Foreign exchange gain- net	6	Net gain from foreign exchange transactions
Leasing income	20	Income from leasing agreements with various lease terms
Interest expense	35	Interest expense on deposit liabilities (Note 16)
Securities transactions		
Outright purchases	886	Outright purchases of FVTPL securities
Outright sales	3,482	Outright sale of investment securities at FVTPL and FVOCI
Foreign currency		
Buy	94	Outright purchases of foreign currency
Sell	1,823	Outright sale of foreign currency
Other Related Parties		
<u>Outstanding Balance:</u>		
Receivables from customers*	46,118	Secured - ₱5.6 billion, unsecured - ₱40.5 billion with ECL of ₱101.9 million. With annual fixed interest rates ranging from 4.25% to 7.62% and maturity terms ranging from 4 days to 5 years. (Note 9)
Assets held under joint operations	114	Parcels of land and former branch sites of the Parent Company contributed to joint operations. (Note 14)
Deposit liabilities*	19,584	With annual fixed interest rates ranging from 0.05% to 4.75% including time deposits with maturity terms ranging from 4 to 350 days (Note 16)
<u>Amount/Volume:</u>		
Receivables from customers	5,009	Generally similar to terms and conditions above
Deposit liabilities	3,267	Generally similar to terms and conditions above
Interest income	2,350	Interest income on receivables from customers (Note 9)
Foreign exchange loss - net	(32)	Net loss from foreign exchange transactions
Leasing income	9	Income from leasing agreements with various lease terms
Interest expense	852	Interest expense on deposit liabilities (Note 16)
Lease payments	285	Payments for leasing agreements with various lease terms
Contingent		
Unused commercial LCs	31	LC transactions with various terms
Others	2	Bank guaranty with indemnity agreement
Securities transactions		
Outright Purchases	822	Outright purchases of investment securities at FVTPL
Outright Sales	1,398	Outright sale of investment securities at FVTPL
Foreign currency		
Buy	825	Outright purchases of foreign currency
Sell	162,044	Outright sale of foreign currency
Key Personnel		
<u>Outstanding Balance:</u>		
Receivables from customers	₱136	Secured - ₱104.7 million, unsecured - ₱31.7 million, no impairment; With annual fixed interest rates ranging from 6.00% to 9.00% and maturity terms from 2 to 16 years (Note 9)
Deposit liabilities	497	With various terms and minimum annual interest rate of 0.05% (Note 16)
<u>Amount/Volume:</u>		
Receivables from customers	(12)	Generally similar to terms and conditions above
Deposit liabilities	(333)	Generally similar to terms and conditions above
Interest income	3	Interest income on receivables from customers (Note 9)
2024		
Entity with Significant Influence Over the Group		
<u>Outstanding Balance:</u>		
Deposit liabilities*	₱1,274	With annual fixed interest rates ranging from 0.05% to 5.25%, including time deposits with maturity terms ranging from 30 to 63 days (Note 16)
<u>Amount/Volume:</u>		
Deposit liabilities	(1,257)	Generally similar to terms and conditions above
Interest expense	31	Interest expense on deposit liabilities (Note 16)
Subsidiaries		
<u>Outstanding Balance:</u>		
Interbank loans receivable*	₱2,161	Foreign currency-denominated lending which earn annual fixed interest rates ranging from 2.1% to 3.0% with maturity terms from 9 to 14 days with minimal expected credit loss (Note 7)
Receivables from customers*	3,615	Secured - ₱495.6 million, unsecured - ₱3.1 billion with ECL of ₱11.7 million; With annual fixed interest rates at 5.40% and maturity terms ranging from 6 to 350 days (Note 9)
Accounts receivable	165	Non-interest bearing receivables on ATM, remittance and rental fees (Note 9)
Other receivables	32	Non-interest bearing receivables on rental fees (Note 9)
Deposit liabilities*	7,169	With annual fixed interest rates ranging from 0.05% to 6.13% including time deposits with maturity terms ranging from 6 to 90 days (Note 16)

(Forward)



Category	Consolidated	
	Amount	Terms and Conditions/Nature
<u>Amount/Volume:</u>		
Interbank loans receivable	(P6,480)	Generally similar to terms and conditions above
Receivables from customers	1,896	Generally similar to terms and conditions above
Accounts receivable	(5)	Generally similar to terms and conditions above
Deposit liabilities	1,330	Generally similar to terms and conditions above
Interest income	119	Interest income on receivables from customers and interbank loan receivables (Notes 7 and 9)
Service charges, fees and commissions	25	Income on transactional fees
Trading and securities gain - net	607	Net gain from securities transactions (Note 8)
Foreign exchange loss - net	(17)	Net loss from foreign exchange transactions
Leasing income	9	Income from leasing agreements with various lease terms
Miscellaneous income	191	Information technology services and other fees (Note 25)
Interest expense	235	Interest expense on deposit liabilities and bills payable (Note 16 and 17)
Securities transactions		
Purchases	21,967	Outright purchases of investment securities at FVTPL and FVOCI
Sales	39,840	Outright sale of investment securities at FVTPL and FVOCI
Foreign currency		
Buy	4,878	Outright purchases of foreign currency
Sell	14,121	Outright sale of foreign currency
<u>Associates</u>		
<u>Outstanding Balance:</u>		
Receivables from customers	P1,256	Unsecured, with ECL of P5.3 million; With annual fixed interest rates ranging from 5.65% to 6.55% and maturity terms ranging from 64 to 730 days (Note 9)
Deposit liabilities*	1,632	With annual fixed interest rates ranging from 0.05% to 5.00% including time deposits with maturity terms ranging from 41 to 45 days (Note 16)
<u>Amount/Volume:</u>		
Receivables from customers	(775)	Generally similar to terms and conditions above
Deposit liabilities	(1,614)	Generally similar to terms and conditions above
Interest Income	122	Interest income on receivables from customers (Note 9)
Trading and securities gain - net	49	Net gain from securities transactions (Note 8)
Foreign exchange gain- net	5	Net gain from foreign exchange transactions
Leasing income	21	Income from leasing agreements with various lease terms
Interest expense	3	Interest expense on deposit liabilities (Note 16)
Securities transactions		
Outright purchases	2,476	Outright purchases of FVTPL securities and FVOCI investments
Outright sales	6,528	Outright sale of investment securities at FVTPL and FVOCI
Foreign currency		
Buy	500	Outright purchases of foreign currency
Sell	1,542	Outright sale of foreign currency
<u>Other Related Parties</u>		
<u>Outstanding Balance:</u>		
Receivables from customers*	P41,109	Secured - P6.2 billion, unsecured - P34.6 billion with ECL of P249.5 million, annual fixed interest rates ranging from 4.15% to 7.89% and maturity terms ranging from 6 days to 5 years. (Note 9)
Assets held under joint operations	137	Parcels of land and former branch sites of the Parent Company contributed to joint operations. (Note 14)
Deposit liabilities*	16,317	With annual fixed interest rates ranging from 0.05% to 5.75% including time deposits with maturity terms ranging from 6 to 364 days (Note 16)
<u>Amount/Volume:</u>		
Receivables from customers	3,211	Generally similar to terms and conditions above
Deposit liabilities	(1,203)	Generally similar to terms and conditions above
Interest income	2,193	Interest income on receivables from customers (Note 9)
Foreign exchange loss - net	(111)	Net loss from foreign exchange transactions
Leasing income	12	Income from leasing agreements with various lease terms
Interest expense	357	Interest expense on deposit liabilities (Note 16)
Lease payments	265	Payments for leasing agreements with various lease terms.
Contingent		
Unused commercial LCs	55	LC transactions with various terms
Others	1	Bank guaranty with indemnity agreement
Securities transactions		
Outright Purchases	326	Outright purchases of investment securities at FVTPL
Outright Sales	939	Outright sale of investment securities at FVTPL
Foreign currency		
Buy	855	Outright purchases of foreign currency
Sell	147,913	Outright sale of foreign currency



Category	Consolidated	
	Amount	Terms and Conditions/Nature
Key Personnel		
<u>Outstanding Balance:</u>		
Receivables from customers	₱148	Secured - ₱117.6 million, unsecured - ₱30.6 million, no impairment; With annual fixed interest rates ranging from 6.00% to 9.00% and maturity terms from 1 to 16 years (Note 9)
Deposit liabilities	830	With various terms and minimum annual interest rate of 0.05% (Note 16)
<u>Amount/Volume:</u>		
Deposit liabilities	232	Generally similar to terms and conditions above
Interest income	4	Interest income on receivables from customers (Note 9)
2023		
Entity with Significant Influence Over the Group		
<u>Outstanding Balance:</u>		
Deposit liabilities*	₱2,531	With annual fixed interest rates ranging from 0.05% to 5.00%, including time deposits with maturity terms ranging from 19 to 30 days (Note 16)
<u>Amount/Volume:</u>		
Deposit liabilities	(6,514)	Generally similar to terms and conditions above
Interest expense	59	Interest expense on deposit liabilities (Note 16)
Securities transactions		
Sales	29	Outright sale of FVTPL
Subsidiaries		
<u>Outstanding Balance:</u>		
Interbank loans receivable*	₱8,641	Foreign currency-denominated lending which earn annual fixed interest rates ranging from 3.51% to 6.25% with maturity terms from 8 to 153 days (Note 7)
Receivables from customers*	1,719	Unsecured, with ECL of ₱7.1 million; With annual fixed interest rates ranging from 0.00% to 6.45% and maturity terms ranging from 4 to 240 days (Note 9)
Accounts receivable	170	Non-interest bearing receivables on remittance and rental fees (Note 9)
Other receivables	8	Non-interest bearing receivables on rental fees (Note 9)
Deposit liabilities*	5,839	With annual fixed interest rates ranging from 0.05% to 5.96% including time deposits with maturity terms ranging from 4 to 91 days (Note 16)
Treasury stock	70	Parent Company's shares held by FMIC's mutual fund subsidiary (Note 23)
<u>Amount/Volume:</u>		
Interbank loans receivable	(2,565)	Generally similar to terms and conditions above
Receivables from customers	(1,618)	Generally similar to terms and conditions above
Accounts receivable	(50)	Generally similar to terms and conditions above
Deposit liabilities	(152)	Generally similar to terms and conditions above
Interest income	401	Interest income on receivables from customers and interbank loan receivables (Notes 7 and 9)
Service charges, fees and commissions	29	Income on transactional fees
Trading and securities gain - net	1,002	Net gain from securities transactions (Note 8)
Foreign exchange gain - net	(13)	Net gain from foreign exchange transactions
Leasing income	12	Income from leasing agreements with various lease terms
Miscellaneous income	171	Information technology services and other fees (Note 25)
Interest expense	272	Interest expense on deposit liabilities and bills payable (Note 16 and 17)
Securities transactions		
Purchases	43,789	Outright purchases of investment securities at FVTPL and FVOCI
Sales	77,931	Outright sale of investment securities at FVTPL and FVOCI
Foreign currency		
Buy	6,181	Outright purchases of foreign currency
Sell	11,052	Outright sale of foreign currency

(Forward)



Category	Consolidated	
	Amount	Terms and Conditions/Nature
Associates		
Outstanding Balance:		
Receivables from customers	₱2,031	Unsecured, with ECL of ₱9.4 million; With annual fixed interest rates ranging from 6.30% to 6.55% and maturity terms ranging from 183 to 730 days (Note 9)
Deposit liabilities*	2,699	With annual fixed interest rates ranging from 0.05% to 5.13% including time deposits with maturity terms ranging from 32 to 45 days (Note 16)
Amount/Volume:		
Receivables from customers	1,324	Generally similar to terms and conditions above
Deposit liabilities	1,169	Generally similar to terms and conditions above
Interest Income	91	Interest income on receivables from customers (Note 9)
Trading and securities gain - net	69	Net gain from securities transactions (Note 8)
Foreign exchange gain- net	4	Net gain from foreign exchange transactions
Leasing income	2	Income from leasing agreements with various lease terms
Interest expense	1	Interest expense on deposit liabilities
Securities transactions		
Outright purchases	2,460	Outright purchases of FVTPL securities and FVOCI investments
Outright sales	7,024	Outright sale of investment securities at FVTPL and FVOCI
Foreign currency		
Buy	311	Outright purchases of foreign currency
Sell	1,197	Outright sale of foreign currency
Other Related Parties		
Outstanding Balance:		
Receivables from customers*	₱37,898	Unsecured with ECL of ₱192.2 million, annual fixed interest rates ranging from 3.20% to 7.37% and maturity terms ranging from 9 days to 5 years.
Assets held under joint operations	219	Parcels of land and former branch sites of the Parent Company contributed to joint operations. (Note 14)
Deposit liabilities*	17,520	With annual fixed interest rates ranging from 0.05% to 6.00% including time deposits with maturity terms ranging from 4 to 360 days (Note 16)
Amount/Volume:		
Receivables from customers	3,265	Generally similar to terms and conditions above
Deposit liabilities	(13,618)	Generally similar to terms and conditions above
Interest income	2,112	Interest income on receivables from customers (Note 9)
Foreign exchange gain - net	159	Net gain from foreign exchange transactions
Profits from assets sold	1,299	Gain on sale of ropa
Interest expense	65	Interest expense on deposit liabilities (Note 16)
Lease payments	249	Payments for leasing agreements with various lease terms.
Securities transactions		
Outright Purchases	225	Outright purchases of investment securities at FVTPL
Outright Sales	1,332	Outright sale of investment securities at FVTPL
Foreign currency		
Buy	6,852	Outright purchases of foreign currency
Sell	129,951	Outright sale of foreign currency
Key Personnel		
Outstanding Balance:		
Receivables from customers	₱139	Secured - ₱108.4 million, unsecured - ₱30.6 million, no impairment; With annual fixed interest rates ranging from 0.00% to 9.00% and maturity terms from 1 to 19 years (Note 9)
Deposit liabilities	397	With various terms and minimum annual interest rate of 0.05% (Note 16)
Amount Volume:		
Deposit liabilities	65	Generally similar to terms and conditions above
Interest income	4	Interest income on receivables from customers (Note 9)

* Includes accrued interest



Category	Parent Company	
	Amount	Terms and Conditions/Nature
2025		
Entities with Significant Influence		
<u>Outstanding Balance:</u>		
Deposit liabilities*	₱168	With annual fixed interest rate ranging from 0.05% to 3.75% including time deposits with maturity terms ranging from 31 to 32 days (Note 16)
<u>Amount/Volume:</u>		
Deposit liabilities	(1,106)	Generally similar to terms and conditions above
Interest expense	10	Interest expense on deposit liabilities (Note 16)
Subsidiaries		
<u>Outstanding Balance:</u>		
Receivables from customers*	₱4,629	Secured – ₱319 million, unsecured – ₱4,310 million, with ECL of ₱19.2 million; With annual fixed interest rates ranging of 4.8% to 5.0% and maturity terms ranging from 31 to 181 days (Note 9)
Accounts receivable	38	Non-interest bearing receivables on ATM, remittance and rental fees (Note 9)
Deposit liabilities*	5,840	With annual fixed interest rates ranging from 0.05% to 5.20% including time deposits with maturity terms ranging from 4 to 63 days (Note 16)
Bills payable*	5,544	Peso borrowing subject to annual fixed interest rate of 4.59% with maturity term of 4 days
<u>Amount/Volume:</u>		
Interbank loans receivable	(2,161)	Generally similar to terms and conditions above
Receivables from customers	1,014	Generally similar to terms and conditions above
Accounts receivable	(58)	Generally similar to terms and conditions above
Deposit liabilities	(599)	Generally similar to terms and conditions above
Interest income	144	Interest income on receivables from customers and interbank loans receivables (Note 7 and 9)
Service charges, fees and commissions	2	Income from transactional fees
Trading and securities gain - net	3	Net gain from securities transactions (Note 8)
Foreign exchange loss - net	(4,076)	Net loss from foreign exchange transactions
Leasing income	10	Income from leasing agreements with various lease terms
Miscellaneous income	226	Information technology services and other fees (Note 25)
Interest expense	394	Interest expense on deposit liabilities (Note 16)
Securities transactions		
Purchases	32,773	Outright purchases of investment securities at FVTPL and FVOCI
Sales	20,387	Outright sale of investment securities at FVTPL
Foreign currency		
Buy	10,317	Outright purchases of foreign currency
Sell	4,507	Outright sale of foreign currency
Associates		
<u>Outstanding Balance:</u>		
Receivables from customers	₱1,408	Unsecured, with ECL of ₱2.7 million; With annual fixed interest rates ranging from 4.6% to 5.33% and maturity terms ranging from 91 days to 2 years (Note 9)
Deposit liabilities*	1,607	With annual fixed interest rates ranging from 0.05% to 4.38% including time deposits with maturity terms from 30 to 32 days (Note 16)
<u>Amount/Volume:</u>		
Receivables from customers	152	Generally similar to terms and conditions above
Deposit liabilities	(11)	Generally similar to terms and conditions above
Interest Income	72	Interest income on receivables from customers
Trading and securities gain - net	10	Net gain from securities transactions (Note 8)
Foreign exchange gain - net	6	Net gain from foreign exchange transactions
Leasing income	1	Income from leasing agreements with various lease terms
Interest expense	3	Interest expense on deposit liabilities (Note 16)
Securities transactions		
Outright purchases	886	Outright purchases of FVTPL securities
Outright sales	3,482	Outright sale of investment securities at FVTPL and FVOCI

(Forward)



Category	Parent Company	
	Amount	Terms and Conditions/Nature
Foreign currency		
Buy	₱94	Outright purchase of foreign currency
Sell	1,823	Outright sale of foreign currency
Other Related Parties		
<u>Outstanding Balance:</u>		
Receivables from customers*	₱46,118	Secured – ₱5.6 billion, unsecured – ₱40.5 billion, with ECL of ₱101.9 million. With annual fixed interest rates ranging from 4.25% to 7.62% and maturity terms ranging from 4 days to 5 years (Note 9)
Assets held under joint operations	114	Parcels of land and former branch sites of the Parent Company contributed to joint operations (Note 14)
Deposit liabilities*	16,284	With annual fixed interest rates ranging from 0.05% to 4.75% including time deposits with maturity terms ranging from 4 to 350 days (Note 16)
<u>Amount/Volume:</u>		
Receivables from customers	5,009	Generally similar to terms and conditions above
Deposit liabilities	(33)	Generally similar to terms and conditions above
Interest income	2,350	Interest income on receivables from customers (Note 9)
Foreign exchange loss - net	(32)	Net loss from foreign exchange transactions
Interest expense	540	Interest expense on deposit liabilities (Note 16)
Lease Payments	285	Payments for leasing agreements with various lease terms
Contingent		
Unused commercial LCs	31	LC transactions with various terms
Others	1	Bank guaranty with indemnity agreement
Securities transactions		
Outright purchases	822	Outright purchases of FVTPL securities
Sales	1,398	Outright sale of investment securities at FVTPL
Foreign currency		
Buy	825	Outright purchases of foreign currency
Sell	162,044	Outright sale of foreign currency
Key Personnel		
<u>Outstanding Balance:</u>		
Receivables from customers	₱110	Secured - ₱93.6 million and unsecured - ₱16.4 million, no impairment; With annual fixed interest rates ranging from 6.00% to 9.00% and maturity terms from 5 to 16 years (Note 9)
Deposit liabilities	286	With various terms and minimum annual interest rate of 0.05% (Note 16)
<u>Amount/Volume:</u>		
Receivables from customers	(24)	Generally similar to terms and conditions above
Deposit liabilities	(132)	Generally similar to terms and conditions above
Interest income	1	Interest income on receivables from customers (Note 9)
2024		
Entities with Significant Influence		
<u>Outstanding Balance:</u>		
Deposit liabilities*	₱1,274	With annual fixed interest rate ranging from 0.05% to 5.25% including time deposits with maturity terms ranging from 30 to 63 days (Note 16)
<u>Amount/Volume:</u>		
Deposit liabilities	(1,257)	Generally similar to terms and conditions above
Interest expense	31	Interest expense on deposit liabilities (Note 16)
Subsidiaries		
<u>Outstanding Balance:</u>		
Interbank loans receivable*	₱2,161	Foreign currency-denominated lending which earn annual fixed interest rates ranging from 2.1% to 3.0% with maturity terms from 9 to 14 days with minimal expected credit loss (Note 7)
Receivables from customers*	3,615	Secured - ₱495.6 million, unsecured - ₱3,118.9 million, with ECL of ₱11.7 million; With annual fixed interest rates of 5.40% and maturity terms ranging from 6 to 350 days (Note 9)
Accounts receivable	96	Non-interest bearing receivables on ATM, remittance and rental fees (Note 9)
Other receivables	32	Non-interest bearing receivables on rental fees (Note 9)
Deposit liabilities*	6,439	With annual fixed interest rates ranging from 0.05% to 6.13% including time deposits with maturity terms ranging from 6 to 90 days (Note 16)

(Forward)



Category	Parent Company	
	Amount	Terms and Conditions/Nature
<u>Amount/Volume:</u>		
Interbank loans receivable	(P6,480)	Generally similar to terms and conditions above
Receivables from customers	1,896	Generally similar to terms and conditions above
Accounts receivable	3	Generally similar to terms and conditions above
Deposit liabilities	1,724	Generally similar to terms and conditions above
Interest income	119	Interest income on receivables from customers and interbank loans receivables (Note 7 and 9)
Service charges, fees and commissions	25	Income from transactional fees
Trading and securities gain - net	593	Net gain from securities transactions (Note 8)
Foreign exchange loss - net	(17)	Net loss from foreign exchange transactions
Leasing income	9	Income from leasing agreements with various lease terms
Miscellaneous income	191	Information technology services and other fees (Note 25)
Interest expense	235	Interest expense on deposit liabilities (Note 16)
Securities transactions		
Purchases	21,789	Outright purchases of investment securities at FVTPL and FVOCI
Sales	39,322	Outright sale of investment securities at FVTPL and FVOCI
Foreign currency		
Buy	4,878	Outright purchases of foreign currency
Sell	14,121	Outright sale of foreign currency
<u>Associates</u>		
<u>Outstanding Balance:</u>		
Receivables from customers	P1,256	Unsecured, with ECL of P5.3 million; With annual fixed interest rates ranging from 5.65% to 6.55% and maturity terms ranging from 64 to 730 days (Note 9)
Deposit liabilities*	1,618	With annual fixed interest rates ranging from 0.05% to 5.00% including time deposits with maturity terms from 41 to 45 days (Note 16)
<u>Amount/Volume:</u>		
Receivables from customers	(775)	Generally similar to terms and conditions above
Deposit liabilities	(1,081)	Generally similar to terms and conditions above
Interest Income	122	Interest income on receivables from customers
Trading and securities gain - net	49	Net gain from securities transactions (Note 8)
Foreign exchange gain - net	5	Net gain from foreign exchange transactions
Leasing income	2	Income from leasing agreements with various lease terms
Interest expense	4	Interest expense on deposit liabilities (Note 16)
Securities transactions		
Outright purchases	2,118	Outright purchases of HFT securities and AFS investments
Outright sales	5,620	Outright sale of investment securities at FVTPL and FVOCI
Foreign currency		
Buy	500	Outright purchase of foreign currency
Sell	1,542	Outright sale of foreign currency
<u>Other Related Parties</u>		
<u>Outstanding Balance:</u>		
Receivables from customers*	P41,109	Secured – P6.2 billion, unsecured – P34.7 billion, with ECL of P249.5 million. With annual fixed interest rates ranging from 4.15% to 7.89% and maturity terms ranging from 6 days to 5 years (Note 9)
Assets held under joint operations	137	Parcels of land and former branch sites of the Parent Company contributed to joint operations (Note 14)
Deposit liabilities*	16,317	With annual fixed interest rates ranging from 0.05% to 5.75% including time deposits with maturity terms ranging from 6 to 364 days (Note 16)
<u>Amount/Volume:</u>		
Receivables from customers	3,211	Generally similar to terms and conditions above
Deposit liabilities	(1,203)	Generally similar to terms and conditions above
Interest income	2,193	Interest income on receivables from customers (Note 9)
Foreign exchange loss - net	(111)	Net loss from foreign exchange transactions
Interest expense	357	Interest expense on deposit liabilities (Note 16)
Lease Payments	265	Payments for leasing agreements with various lease terms
Contingent		
Unused commercial LCs	55	LC transactions with various terms
Others	1	Bank guaranty with indemnity agreement
Securities transactions		
Outright purchases	326	Outright purchases of FVTPL securities and FVOCI investments
Sales	332	Outright sale of investment securities at FVTPL and FVOCI

(Forward)



Category	Parent Company	
	Amount	Terms and Conditions/Nature
Foreign currency		
Buy	₱855	Outright purchases of foreign currency
Sell	147,913	Outright sale of foreign currency
Key Personnel		
<u>Outstanding Balance:</u>		
Receivables from customers	₱134	Secured - ₱117.1 million and unsecured - ₱16.5 million, no impairment; With annual fixed interest rates ranging from 6.00% to 9.00% and maturity terms from 5 to 16 years (Note 9)
Deposit liabilities	418	With various terms and minimum annual interest rate of 0.00% (Note 16)
<u>Amount/Volume:</u>		
Receivables from customers	10	Generally similar to terms and conditions above
Deposit liabilities	21	Generally similar to terms and conditions above
Interest income	3	Interest income on receivables from customers (Note 9)
2023		
Entities with Significant Influence		
<u>Outstanding Balance:</u>		
Deposit liabilities*	₱2,531	With annual fixed interest rate ranging from 0.05% to 5.00% including time deposits with maturity terms ranging from 19 to 30 days (Note 16)
<u>Amount/Volume:</u>		
Deposit liabilities	(6,514)	Generally similar to terms and conditions above
Interest expense	59	Interest expense on deposit liabilities (Note 16)
Subsidiaries		
<u>Outstanding Balance:</u>		
Interbank loans receivable*	₱8,641	Foreign currency-denominated lending which earn annual fixed interest rates ranging from 3.51% to 5.05% with maturity terms from 31 to 243 days with minimal expected credit loss (Note 7)
Receivables from customers*	1,719	Unsecured, with ECL of ₱7.1 million; With annual fixed interest rates ranging from 0.00% to 6.45% and maturity terms ranging from 4 to 240 days (Note 9)
Accounts receivable	93	Non-interest bearing receivables on remittance and rental fees (Note 9)
Other receivables	8	Non-interest bearing receivables on remittance (Note 9)
Deposit liabilities*	4,715	With annual fixed interest rates ranging from 0.05% to 5.96% including time deposits with maturity terms ranging from 4 to 91 days (Note 16)
Treasury stock	70	Parent Company's shares held by FMIC's mutual fund subsidiary (Note 23)
<u>Amount/Volume:</u>		
Interbank loans receivable	(2,565)	Generally similar to terms and conditions above
Receivables from customers	(1,618)	Generally similar to terms and conditions above
Accounts receivable	(91)	Generally similar to terms and conditions above
Deposit liabilities	(1,276)	Generally similar to terms and conditions above
Interest income	401	Interest income on receivables from customers and interbank loans receivables (Note 7 and 9)
Service charges, fees and commissions	1	Income from transactional fees
Trading and securities gain - net	998	Net gain from securities transactions (Note 8)
Foreign exchange loss - net	(13)	Net loss from foreign exchange transactions
Leasing income	8	Income from leasing agreements with various lease terms
Miscellaneous income	170	Information technology services and other fees (Note 25)
Interest expense	125	Interest expense on deposit liabilities (Note 16)
Securities transactions		
Purchases	43,656	Outright purchases of investment securities at FVTPL and FVOCI
Sales	77,497	Outright sale of investment securities at FVTPL and FVOCI
Foreign currency		
Buy	6,181	Outright purchases of foreign currency
Sell	11,052	Outright sale of foreign currency



Category	Parent Companies	
	Amount	Terms and Conditions/Nature
Associates		
<u>Outstanding Balance:</u>		
Receivables from customers	₱2,031	Unsecured, with ECL of ₱9.4 million; With annual fixed interest rates ranging from 6.30% to 6.55% and maturity terms ranging from 183 to 730 days (Note 9)
Deposit liabilities*	2,699	With annual fixed interest rates ranging from 0.05% to 5.13% including time deposits with maturity terms from 32 to 45 days (Note 16)
<u>Amount/Volume:</u>		
Receivables from customers	1,324	Generally similar to terms and conditions above
Deposit liabilities	741	Generally similar to terms and conditions above
Interest Income	91	Interest income on receivables from customers
Trading and securities gain - net	69	Net gain from securities transactions (Note 8)
Foreign exchange gain - net	4	Net gain from foreign exchange transactions
Leasing income	2	Income from leasing agreements with various lease terms
Interest expense	1	Interest expense on deposit liabilities (Note 16)
Securities transactions		
Outright purchases	2,350	Outright purchases of HFT securities and AFS investments
Outright sales	3,446	Outright sale of investment securities at FVTPL and FVOCI
Foreign currency		
Buy	311	Outright purchase of foreign currency
Sell	1,197	Outright sale of foreign currency
Other Related Parties		
<u>Outstanding Balance:</u>		
Receivables from customers*	₱37,898	Unsecured, with ECL of ₱192.2 million. With annual fixed interest rates ranging from 3.20% to 7.37% and maturity terms ranging from 9 days to 5 years (Note 9)
Assets held under joint operations	219	Parcels of land and former branch sites of the Parent Company contributed to joint operations (Note 14)
Deposit liabilities*	17,520	With annual fixed interest rates ranging from 0.05% to 6.00% including time deposits with maturity terms ranging from 5 to 360 days (Note 16)
<u>Amount/Volume:</u>		
Receivables from customers	3,265	Generally similar to terms and conditions above
Deposit liabilities	(11,212)	Generally similar to terms and conditions above
Interest income	2,112	Interest income on receivables from customers (Note 9)
Foreign exchange gain - net	159	Net gain from foreign exchange transactions
Interest expense	65	Interest expense on deposit liabilities (Note 16)
Lease Payments	249	Payments for leasing agreements with various lease terms
Foreign currency		
Buy	6,852	Outright purchases of foreign currency
Sell	129,951	Outright sale of foreign currency
Key Personnel		
<u>Outstanding Balance:</u>		
Receivables from customers	₱124	Secured - ₱88.89 million and unsecured - ₱15.96 million, no impairment; With annual fixed interest rates ranging from 0.00% to 9.00% and maturity terms from 1 to 19 years (Note 9)
Deposit liabilities	397	With various terms and minimum annual interest rate of 0.00% (Note 16)
<u>Amount/Volume:</u>		
Receivables from customers	19	Generally similar to terms and conditions above
Deposit liabilities	65	Generally similar to terms and conditions above
Interest income	3	Interest income on receivables from customers (Note 9)
* Includes accrued interest		

As of December 31, 2025 and 2024, government bonds with total face value of ₱60.0 million (classified as 'Investment securities at amortized cost as of December 31, 2025 and 2024'), are pledged by PSBank to the Parent Company to secure the latter's payroll account with PSBank. Also, the Parent Company has assigned to PSBank government securities with total face value of ₱3.5 billion (classified as 'Investment securities at amortized cost') to secure PSBank's deposits to the Parent Company.



Receivables from customers and deposit liabilities and their related statement of financial position and statement of income accounts resulted from the lending and deposit-taking activities of the Group and the Parent Company. Together with the sale of investment properties, borrowings, contingent accounts including derivative transactions, outright purchases and sales of securities and foreign currency buy and sell, leasing of office premises, securing of insurance coverage on loans and property risk, and other management services rendered, these are conducted in the normal course of business, at arm's-length transactions and are generally settled in cash. The amounts and related volumes and changes are presented in the summary above. Terms of receivables from customers, deposit liabilities and borrowings are also disclosed in Notes 9, 16 and 17, respectively, while other related party transactions above have been referred to their respective note disclosures.

The compensation of the key management personnel of the Group and the Parent Company follows:

	Consolidated			Parent Company		
	2025	2024	2023	2025	2024	2023
Short-term employee benefits	₱5,807	₱5,485	₱4,734	₱4,836	₱4,616	₱3,832
Post-employment benefits	89	103	116	63	94	81
	₱5,896	₱5,588	₱4,850	₱4,899	₱4,710	₱3,913

Director's fees and bonuses of the Parent Company in 2025, 2024 and 2023 amounted to ₱81.5 million, ₱70.7 million and ₱70.2 million, respectively.

Transactions with Retirement Plans

Under PFRS Accounting Standards, certain post-employment benefit plans are considered as related parties. The Parent Company has business relationships with a number of related party retirement plans pursuant to which it provides trust and management services to these plans. Certain trustees of the plans are either officers or directors of the Parent Company and/or the subsidiaries. Income earned by the Parent Company from such services amounted to ₱134.3 million, ₱135.7 million and ₱160.2 million in 2025, 2024 and 2023, respectively. In 2025, 2024 and 2023, the Parent Company purchased securities totaling ₱2.8 billion, ₱5.4 billion and ₱8.1 billion, respectively, from its related party retirement plans and also sold securities totaling ₱5.5 billion, ₱5.6 billion and ₱10.4 billion, respectively, and recognized net trading gains/(losses) of (₱39.5 thousand), ₱7.2 thousand and (₱427.5 thousand), respectively. Further, as of December 31, 2025 and 2024, the total outstanding deposit liabilities of the Group from these related party retirement funds amounted to ₱94.8 million and ₱144.3 million, respectively. Interest expense on deposit liabilities amounted to ₱3.1 million, ₱1.2 million and ₱25.3 million in 2025, 2024 and 2023, respectively.

As of December 31, 2025 and 2024, the related party retirement plans also hold investments in the equity shares of various companies within the Group amounting to ₱107.5 million and ₱138.7 million, respectively, with unrealized trading losses of ₱19.8 million and ₱13.3 million, respectively, and investments in mutual funds and trust funds of various companies within the Group amounting to ₱1.9 billion and ₱1.6 billion, respectively, with unrealized trading gains of ₱88.1 million and ₱51.2 million, respectively. In 2025, 2024 and 2023, realized trading gains/(losses) recognized by the related party retirement plans amounted to ₱48.7 million, ₱61.6 million and (₱5.9 million), respectively, and dividend income recognized amounted to ₱41.0 million, ₱2.5 million, and ₱1.4 million, respectively.



33. Foreign Exchange

Closing rates as of December 31 and WAR for each of the year ended December 31 are as follows:

		BAP	
	2025	2024	2023
Closing	₱58.79	₱57.85	₱55.37
WAR	57.51	57.28	55.63

34. Other Matters

The Group has no significant matters to report in 2025 on the following:

- a. Known trends, events or uncertainties that would have material impact on liquidity and on the sales or revenues.
- b. Explanatory comments about the seasonality or cyclicity of operations.
- c. Issuances, repurchases and repayments of debt and equity securities except for the issuance of the ₱5.0 billion bonds of PSBank as discussed in Note 19.
- d. Unusual items as to nature, size or incidents affecting assets, liabilities, equity, net income or cash flows except for the payment of cash dividends by the Parent Company, as discussed in Note 23.
- e. Effect of changes in the composition of the Group during the year, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings, and discontinuing operations.

35. Subsequent Events

- a. The US\$500.0 million senior unsecured notes issued by the Parent Company on July 15, 2020 which bear an interest rate of 2.125% per annum matured on January 15, 2026.
- b. On January 15, 2026, the BOD of PSBank declared a 7.50% regular cash dividend for the fourth quarter of 2025 amounting to ₱320.14 million or ₱0.75 per share payable on February 16, 2026 to all stockholders at record date as of January 30, 2026.
- c. On February 18, 2026, the BOD of the Parent Company approved the following:
 - i. Declaration of ₱3.00 regular cash dividend, payable on a semi-annual basis. The first payout of ₱1.50 per share is payable on March 26, 2026 to all stockholders of record as of March 9, 2026. Record and payment dates for the second payout of ₱1.50 per share will be determined during the regular meeting of the BOD in August 2026; and
 - ii. Declaration of ₱2.00 special cash dividend payable on March 26, 2026 to all stockholders of record as of March 9, 2026.

36. Approval of the Release of the Financial Statements

The accompanying financial statements of the Group and of the Parent Company were authorized for issue by the BOD on February 18, 2026.



37. Report on the Supplementary Information Required under Section 174 of the Manual of Regulations for Banks

Supplementary Information Under Section 174 of the Manual of Regulations for Banks

On January 8, 2020, the Monetary Board approved the amendments to the relevant provisions of the Manual of Regulations for Banks and Manual of Regulations for Foreign Exchange Transactions. Among the provisions is the requirement to include the following additional information to the Audited Financial Statements.

a. *Quantitative indicators of financial performance*

The following basic ratios measure the financial performance of the Group and the Parent Company:

	Consolidated			Parent Company		
	2025	2024	2023	2025	2024	2023
Return on average equity ⁽¹⁾	12.32%	12.97%	12.51%	12.30%	12.95%	12.49%
Return on average assets ⁽²⁾	1.34%	1.45%	1.42%	1.48%	1.62%	1.61%
Net interest margin on average earning assets ⁽³⁾	3.64%	3.77%	3.90%	3.51%	3.67%	3.83%

⁽¹⁾ Net income attributable to equity holders of the Parent Company for the year divided by average total equity attributable to the Parent Company.

⁽²⁾ Net income attributable to equity holders of the Parent Company for the year divided by average total assets.

⁽³⁾ Net interest income for the year divided by average interest-earning assets.

b. *Description of capital instrument issued*

The Group and the Parent Company consider its common stock and subordinated debts as capital instruments eligible as Tier 1 and Tier 2 capitals.

c. *Significant Credit Exposures*

Significant credit exposures of loans as to industry, gross of unearned discount and capitalized interest, follows:

	Consolidated				Parent Company			
	2025		2024		2025		2024	
	Amount	%	Amount	%	Amount	%	Amount	%
Real estate activities	₱365,208	18.32	₱327,236	17.85	₱320,774	18.44	₱286,257	17.88
Wholesale and retail trade, repair of motor vehicles and motorcycles	263,444	13.22	260,229	14.20	233,819	13.44	227,930	14.24
Manufacturing	178,171	8.94	198,032	10.81	173,431	9.97	194,411	12.14
Financial and insurance activities	170,631	8.56	176,043	9.60	163,758	9.42	170,072	10.62
Electricity, gas, steam and air conditioning supply	138,668	6.96	76,059	4.15	137,438	7.90	73,990	4.62
Information and communication	131,767	6.61	127,555	6.97	131,687	7.57	127,456	7.96
Transportation and storage	123,776	6.21	110,927	6.05	121,448	6.98	108,711	6.79
Activities of household employees	102,074	5.12	94,864	5.18	1,921	0.11	2,069	0.13
Construction	70,212	3.52	72,739	3.97	41,011	2.36	47,530	2.97
Water supply, sewerage, waste management and remediation activities	39,583	1.98	31,794	1.73	39,494	2.27	31,717	1.98
Administrative and support service activities	28,294	1.42	21,987	1.20	6,269	0.36	6,093	0.38
Agriculture, forestry, and fishing	23,263	1.16	21,875	1.19	22,090	1.27	20,842	1.30
Accommodation and food service activities	22,567	1.13	13,858	0.76	22,049	1.27	13,567	0.85
Arts, entertainment and recreation	3,167	0.16	3,192	0.17	3,086	0.18	3,112	0.20
Mining and quarrying	2,187	0.11	1,453	0.08	1,797	0.10	1,173	0.07
Professional, scientific and technical activities	1,533	0.08	1,444	0.08	1,385	0.08	1,303	0.08
Other service activities	1,531	0.08	1,689	0.09	1,529	0.09	1,689	0.11
Education	1,362	0.07	1,586	0.09	1,077	0.06	1,306	0.08
Human health and social work activities	758	0.04	606	0.03	656	0.04	522	0.03
Others*	325,078	16.31	289,673	15.80	314,684	18.09	281,235	17.57
	₱1,993,274	100.00	₱1,832,841	100.00	₱1,739,403	100.00	₱1,600,985	100.00

*Others include public administration and defense and other industries

The Group considers that concentration of credit exists when total loan exposure to a particular industry or economic sector exceeds 30.00% of total loan portfolio or 10.00% of Tier 1 capital (see Note 4).



d. *Breakdown of loans*

The following table shows information relating to receivables from customers by collateral, gross of unearned discounts and capitalized interest:

	Consolidated				Parent Company			
	2025		2024		2025		2024	
	Amount	%	Amount	%	Amount	%	Amount	%
Secured by:								
Other securities*	₱290,673	14.58	₱294,928	16.09	₱290,673	16.71	₱294,928	18.42
Chattel	123,069	6.17	102,980	5.62	23,973	1.38	21,622	1.35
Real estate	100,021	5.02	94,333	5.15	63,864	3.67	60,875	3.80
Equity securities	64,607	3.24	60,356	3.29	6,260	0.36	6,379	0.40
Deposit hold-out	57,705	2.90	46,739	2.55	57,208	3.29	46,239	2.89
Others	21,224	1.07	20,768	1.13	9,535	0.55	7,518	0.47
	657,299	32.98	620,104	33.83	451,513	25.96	437,561	27.33
Unsecured	1,335,975	67.02	1,212,737	66.17	1,287,890	74.04	1,163,424	72.67
	₱1,993,274	100.00	₱1,832,841	100.00	₱1,739,403	100.00	₱1,600,985	100.00

*Other securities include mixed collaterals (combination of chattel mortgage, deposit hold-outs), money market placements and surety bond.

Non-performing loans (NPLs) included in the total loan portfolio of the Group and the Parent Company, as reported to the BSP, are presented below:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Gross NPLs	₱34,134	₱25,985	₱26,827	₱20,277
Less allowance for credit losses	26,102	19,635	22,912	16,647
Net carrying amount	₱8,032	₱6,350	₱3,915	₱3,630

Under banking regulations, loan accounts shall be considered non-performing, even without any missed contractual payments, when they are considered impaired under existing accounting standards, classified as doubtful or loss, in litigation, and/or there is evidence that full repayment of principal or interest is unlikely without foreclosure of collateral, if any. All other loans, even if not considered impaired, shall be considered non-performing if any principal and/or interest are unpaid for more than ninety (90) days from contractual due date, or accrued interests for more than ninety (90) days have been capitalized, refinanced, or delayed by agreement. Restructured loans shall be considered non-performing. However, if prior to restructuring, the loans were categorized as performing, such classification shall be retained. Moreover, NPLs shall remain classified as such until (a) there is sufficient evidence to support that full collection of principal and interests is probable and payments of interest and/or principal are received for at least six (6) months; or (b) written-off. Microfinance and other small loans with similar credit characteristics shall be considered non-performing after contractual due date or after they have become past due.

e. *Information on related party loans*

In the ordinary course of business, the Group has loan transactions with investees and with certain directors, officers, stockholders and related interests (DOSRI) based on BSP Circular No. 423 dated March 15, 2004, as amended. Existing banking regulations limit the amount of individual loans to DOSRI, 70.00% of which must be secured, to the total of their respective deposits and book value of their respective investments in the lending company within the Group. In the aggregate, loans to DOSRI generally should not exceed the respective total equity or 15.00% of the respective total loan portfolio, whichever is lower, of the Parent Company, PSBank, FMIC, and ORIX Metro.



The following table shows information on related party loans as reported to the BSP:

	2025		2024	
	DOSRI Loans	Related Party Loans	DOSRI Loans	Related Party Loans
Consolidated				
Total outstanding loans	₱5,341	₱99,712	₱7,032	₱79,707
Percent of DOSRI/Related Party Loans to total loan portfolio	0.26%	4.88%	0.37%	4.20%
Percent of unsecured DOSRI/Related Party Loans to total DOSRI/Related Party Loans	9.19%	99.39%	11.57%	99.30%
Percent of past due DOSRI/Related Party Loans to total DOSRI/Related Party Loans	0.04%	0.03%	0.02%	0.01%
Percent of non-performing DOSRI/Related Party Loans to total DOSRI/Related Party Loans	0.02%	0.02%	0.01%	0.01%
Parent Company				
Total outstanding loans	₱5,143	₱102,418	₱6,816	₱88,385
Percent of DOSRI/Related Party Loans to total loan portfolio	0.29%	5.84%	0.42%	5.21%
Percent of unsecured DOSRI/Related Party Loans to total DOSRI/Related Party Loans	5.97%	99.40%	8.92%	99.34%
Percent of past due DOSRI/Related Party Loans to total DOSRI/Related Party Loans	0.04%	0.03%	0.02%	0.01%
Percent of non-performing DOSRI/Related Party Loans to total DOSRI/Related Party Loans	0.02%	0.02%	0.01%	0.01%

BSP Circular Nos. 560 and 654 provide the rules and regulations that govern loans, other credit accommodations and guarantees granted to subsidiaries and affiliates of banks and quasi-banks which require that the total outstanding loans, other credit accommodations and guarantees to each of the bank's/quasi-bank's subsidiaries and affiliates shall not exceed 10.00%, while a separate individual limit of 25.00% for those engaged in energy and power generation, of the net worth of the lending bank/quasi-bank, provided that the unsecured portion of which shall not exceed 5.00% or 12.50%, respectively, of such net worth. Further, the total outstanding loans, credit accommodations and guarantees to all subsidiaries and affiliates shall not exceed 20.00% of the net worth of the lending bank/quasi-bank; and the subsidiaries and affiliates of the lending bank/quasi-bank are not related interest of any director, officer and/or stockholder of the lending institution, except where such director, officer or stockholder sits in the BOD or is appointed officer of such corporation as representative of the bank/quasi-bank as reported to the BSP. As of December 31, 2025 and 2024, the total outstanding loans, other credit accommodations and guarantees to each of the Parent Company's subsidiaries and affiliates did not exceed 10.00% of the Parent Company's net worth, as reported to the BSP, and the unsecured portion did not exceed 5.00% of such net worth wherein the total outstanding loans, other credit accommodations and guarantees to all such subsidiaries and affiliates represent 11.94% and 11.26%, respectively, of the Parent Company's net worth. The Parent Company has no outstanding loans, other credit accommodations and guarantees to subsidiaries and affiliates engaged in energy and power generation.

Total interest income on DOSRI loans in 2025, 2024 and 2023 amounted to ₱406.0 million, ₱419.3 million and ₱461.9 million, respectively, for the Group, and ₱393.7 million, ₱407.3 million and ₱457.1 million, respectively, for the Parent Company.



f. Secured Liabilities and Assets Pledged as Security

The following are the carrying values of the debt securities pledged and transferred under SSURA transactions of the Group and the Parent Company:

	Consolidated				Parent Company			
	2025		2024		2025		2024	
	Transferred Securities	SSURA	Transferred Securities	SSURA	Transferred Securities	SSURA	Transferred Securities	SSURA
Investment securities at FVTPL	₱2,988	₱2,652	₱83,564	₱83,292	₱2,988	₱2,652	₱83,564	₱83,292
Investment securities at FVOCI								
Government	332,723	327,311	46,677	43,099	332,723	327,311	46,677	43,099
Private	3,320	3,320	—	—	—	—	—	—
Investment securities at amortized cost	80,201	74,273	168,582	150,237	80,201	74,273	168,582	150,237
	₱419,232	₱407,556	₱298,823	₱276,628	₱415,912	₱404,236	₱298,823	₱276,628

g. Contingencies and commitments arising from off-balance sheet items

The following is a summary of contingencies and commitments at their peso-equivalent contractual amounts arising from off-balance sheet items:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Derivatives	₱1,487,567	₱1,506,378	₱1,419,591	₱1,471,890
Trust department accounts	955,848	581,367	938,889	565,936
Commitments	508,521	393,304	508,491	393,244
Performance standby letters of credit	60,546	41,320	60,546	41,300
Spot foreign exchange contracts	48,017	52,588	47,929	52,559
Commercial letters of credit	29,397	30,284	9,570	16,140
Guarantees issued	26,789	20,829	25,528	20,829
Trade related guarantees	604	923	604	923
Others	42,193	33,936	12,855	10,568
	₱3,159,482	₱2,660,929	₱3,024,003	₱2,573,389

38. Report on the Supplementary Information Required Under Revenue Regulations (RR) No. 15-2010

Supplementary Information Under RR No. 15-2010

On November 25, 2010, the BIR issued RR No. 15-2010 to amend certain provisions of RR No. 21-2002 which provides that starting 2010, the notes to financial statements shall include information on taxes, duties and license fees paid or accrued during the taxable year.

The Parent Company reported the following types of taxes for the year ended December 31, 2025 included under 'Taxes and licenses' account in the statement of income:

GRT	₱6,157
DST	4,745
Local taxes	309
Real estate tax	107
Others	438
	₱11,756



Details of the total withholding taxes remittances for the taxable year December 31, 2025 follow:

Taxes withheld on compensation	₱3,701
Final withholding taxes	9,661
Expanded withholding taxes	1,667
	<u>₱15,029</u>

As of December 31, 2025, the Parent Company has no outstanding tax cases under preliminary investigation, litigation, and/or prosecution in courts or bodies outside the BIR.

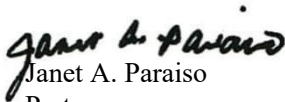


INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY SCHEDULES

The Stockholders and the Board of Directors
Metropolitan Bank & Trust Company
GT Tower International
6813 Ayala Ave., corner H.V. Dela Costa St.,
Brgy. Bel-Air, 1227, Makati City

We have audited in accordance with Philippine Standards on Auditing, the consolidated financial statements of Metropolitan Bank & Trust Company (the Bank) as at December 31, 2025 and 2024 and for each of the three years in the period ended December 31, 2025, and have issued our report thereon dated February 18, 2026. Our audits were made for the purpose of forming an opinion on the basic consolidated financial statements taken as a whole. The schedules listed in the Index to the Supplementary Schedules are the responsibility of the Company's management. These schedules are presented for purposes of complying with the Revised Securities Regulation Code Rule 68 and are not part of the basic consolidated financial statements. These schedules have been subjected to the auditing procedures applied in the audit of the basic consolidated financial statements and, in our opinion, fairly state, in all material respects, the financial information required to be set forth therein in relation to the basic consolidated financial statements taken as a whole.

SYCIP GORRES VELAYO & CO.



Janet A. Paraiso

Partner

CPA Certificate No. 92305

Tax Identification No. 193-975-241

BOA/PRC Reg. No. 0001, April 16, 2024, valid until August 23, 2026

SEC Partner Accreditation No. 92305-SEC (Group A)

Valid to cover audit of 2021 to 2025 financial statements

SEC Firm Accreditation No. 0001-SEC (Group A)

Valid to cover audit of 2021 to 2025 financial statements

BIR Accreditation No. 08-001998-062-2023, October 23, 2023, valid until October 22, 2026

PTR No. 10765004, January 2, 2026, Makati City

February 18, 2026

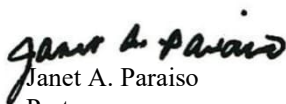


INDEPENDENT AUDITOR'S REPORT ON COMPONENTS OF FINANCIAL SOUNDNESS INDICATORS

The Stockholders and the Board of Directors
Metropolitan Bank & Trust Company
GT Tower International
6813 Ayala Ave., corner H.V. Dela Costa St.,
Brgy. Bel-Air, 1227, Makati City

We have audited in accordance with Philippine Standards on Auditing, the consolidated financial statements of Metropolitan Bank & Trust Company (the Bank) as at December 31, 2025 and 2024 and for each of the three years in the period ended December 31, 2025, and have issued our report thereon dated February 18, 2026. Our audits were made for the purpose of forming an opinion on the basic consolidated financial statements taken as a whole. The Supplementary Schedule on Financial Soundness Indicators, including their definitions, formulas, calculation, and their appropriateness or usefulness to the intended users, are the responsibility of the Bank's management. These financial soundness indicators are not measures of operating performance defined by Philippine Financial Reporting Standards (PFRS) Accounting Standards and may not be comparable to similarly titled measures presented by other companies. This schedule is presented for the purpose of complying with the Revised Securities Regulation Code Rule 68 issued by the Securities and Exchange Commission, and is not a required part of the basic consolidated financial statements prepared in accordance with PFRS Accounting Standards. The components of these financial soundness indicators have been traced to the Bank's consolidated financial statements as at December 31, 2025 and 2024 and for each of the three years in the period ended December 31, 2025 and no material exceptions were noted.

SYCIP GORRES VELAYO & CO.



Janet A. Paraiso

Partner

CPA Certificate No. 92305

Tax Identification No. 193-975-241

BOA/PRC Reg. No. 0001, April 16, 2024, valid until August 23, 2026

SEC Partner Accreditation No. 92305-SEC (Group A)

Valid to cover audit of 2021 to 2025 financial statements

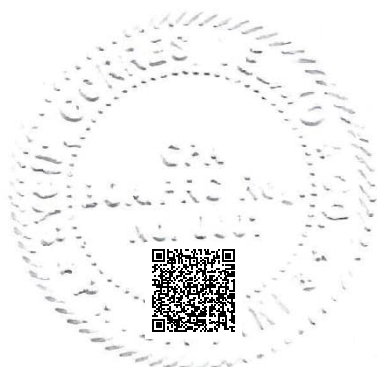
SEC Firm Accreditation No. 0001-SEC (Group A)

Valid to cover audit of 2021 to 2025 financial statements

BIR Accreditation No. 08-001998-062-2023, October 23, 2023, valid until October 22, 2026

PTR No. 10765004, January 2, 2026, Makati City

February 18, 2026



METROPOLITAN BANK & TRUST COMPANY AND SUBSIDIARIES
INDEX TO CONSOLIDATED FINANCIAL STATEMENTS
AND SUPPLEMENTARY SCHEDULES
DECEMBER 31, 2025

Schedules Required under Annex 68-E of the Securities Regulation Code Rule 68

Schedule	Description	Page No.
A	Financial Assets Financial Assets at Fair Value Through Profit of Loss Financial Assets at Fair Value Through Other Comprehensive Income Financial Assets at Amortized Cost-Unquoted Debt Securities	1
B	Amounts Receivable from Directors, Officers, Employees, Related Parties, and Principal Stockholders (Other than Related Parties)	2
C	Amounts Receivable from Related Parties which are Eliminated during the Consolidation of Financial Statements	3
D	Long-Term Debt	4
E	Indebtedness to Related Parties (Long-Term Loans from Related Companies)	5
F	Guarantees of Securities of Other Issuers	6
G	Capital Stock	7

Other Required Schedules/Information

Reconciliation of Retained Earnings Available for Dividend Declaration	8
Map Showing the Relationship Between and Among Related Entities	9-12
Financial Indicators	13
Supplementary Schedule of External Auditor Fee-Related Information	14

Metropolitan Bank & Trust Company and Subsidiaries
Schedule A - Financial Assets
December 31, 2025

Name of issuing entity and association of each issue	Number of shares or principal amount of bonds and notes (in million)	Amount shown in the balance sheet (in ₱ million)	Valued based on market quotation at end of reporting period (in ₱ million)	Income received and accrued (in ₱ million)
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL)				
Held-for-Trading (HFT) Securities				
Debt Securities				
Philippine Government Bonds (including its agencies)	67,425	68,047	68,047	
Other Government Bonds	13,919	13,814	13,814	
Private	13,014	13,012	13,012	
		94,873	94,873	3,997
Equity Securities	7	135	135	5
Derivative Assets		18,833	18,833	-
TOTAL FINANCIAL ASSETS AT FVTPL		113,841	113,841	4,002
FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (FVOCI)				
Debt Securities				
Philippine Government Bonds (including its agencies)	547,823	553,463	553,463	
Other Government Bonds	364,223	363,446	363,446	
Private	35,445	35,397	35,397	
		952,306	952,306	25,121
Equity Securities	179	2,154	2,154	48
TOTAL FINANCIAL ASSETS AT FVOCI		954,460	954,460	25,169
FINANCIAL ASSETS AT AMORTIZED COST				
Debt Securities				
Philippine Government Bonds (including its agencies)	461,306	464,440	469,514	
Other Government Bonds	8,650	8,642	8,597	
Private	189	192	201	
TOTAL FINANCIAL ASSETS AT AMORTIZED COST*		473,274	478,312	26,977
UNQUOTED DEBT SECURITIES*	528	-	-	-

* net of allowance

METROPOLITAN BANK & TRUST COMPANY AND SUBSIDIARIES
Schedule B - Amounts Receivable from Directors, Officers, Employees, Related Parties
and Principal Stockholders (Other Than Related Parties)
December 31, 2025

Name and Designation of Debtor	Balance at Beginning of Period	Additions	Amounts Collected	Amounts Written Off	Current	Not Current	Balance at End of Period

NOT APPLICABLE

Note: Transactions with these parties are made in the ordinary course of business.

METROPOLITAN BANK & TRUST COMPANY AND SUBSIDIARIES
Schedule C - Amounts Receivable from Related Parties which are eliminated during the consolidation of financial statements
December 31, 2025
(in millions)

Name and Designation of debtor	Balance at beginning of period	Additions	Deductions		Current	Not Current	Balance at end of period
			Amounts collected	Amounts written off			
First Metro Investment Corporation	509	4,509	1,709	-	3,309	-	3,309
Metropolitan Bank (China) Ltd.	2,162	-	2,162	-	-	-	-
Orix Metro Leasing and Finance Corporation	3,120	13,462	12,272	-	4,310	-	4,310
Philippine Savings Bank	95	1,479	1,358	-	216	-	216
Remittance Centers :							
First Metro Holdings (USA), Inc.	56	647	699	-	4	-	4
Metro Remittance (UK) Limited	27	85	112	-	-	-	-
Metro Remittance (Hong Kong) Limited	5	5	10	-	-	-	-
Others	10	36	18	-	28	-	28
	5,984	20,223	18,340	-	7,867	-	7,867

METROPOLITAN BANK & TRUST COMPANY AND SUBSIDIARIES
Schedule D - Long Term Debt
December 31, 2025
(in millions)

Title of Issue and type of obligation	Amount authorized by indenture	Amount shown under caption "Current portion of long-term debt" in related balance sheet	Amount shown under caption "Long-Term Debt" in related balance sheet	Interest Rates	Maturity Dates
<i>Bonds Payable</i>					
Bonds Payable - Fixed Rate Bonds	\$ 500	29,391	-	2.125%	January 15, 2026
Bonds Payable - Fixed Rate Bonds	₱ 19,000	18,982	-	3.600%	September 4, 2026
Bonds Payable - Fixed Rate Bonds	CNY 300	-	2,522	2.600%	June 25, 2027
Bonds Payable - Fixed Rate Bonds	₱ 5,000	-	4,961	5.875%	August 18, 2027
Bonds Payable - Fixed Rate Bonds	\$ 500	-	29,187	5.375%	March 6, 2029
Bonds Payable - Fixed Rate Bonds	\$ 500	-	28,970	5.500%	March 6, 2034
<i>Total Bonds Payable</i>		<u>48,373</u>	<u>65,640</u>		
<i>Bills Payable and SSURA</i>					
	530,734	<u>505,599</u>	<u>25,135</u>	various	various
		<u>553,972</u>	<u>90,775</u>		

METROPOLITAN BANK & TRUST COMPANY AND SUBSIDIARIES
Schedule E - Indebtedness to Related Parties (Long-Term Loans from Related Companies)
December 31, 2025

Name of Related Party	Balance at Beginning of Period	Balance at End of Period

NOT APPLICABLE

METROPOLITAN BANK & TRUST COMPANY AND SUBSIDIARIES

Schedule F - Guarantees of Securities of Other Issuers

December 31, 2025

Name of Issuing Entity of Securities Guaranteed by the Company for which this Statement is Filed	Title of Issue of Each Class of Securities Guaranteed	Total Amount Guaranteed and Outstanding	Amount Owned by Person for which this Statement is Filed	Nature of Guarantee

NOT APPLICABLE

METROPOLITAN BANK & TRUST COMPANY AND SUBSIDIARIES

Schedule G - Capital Stock

December 31, 2025

Title of Issue	Number of shares authorized	Number of shares issued and outstanding as shown under related balance sheet caption	Number of shares reserved for options, warrants, conversion and other rights	Number of shares held by related parties	Directors, officers and employees	Others
Authorized						
Preferred stock - P20 par value	1,000,000,000					
Common stock - P20 par value	6,000,000,000					
Issued and outstanding						
Common stock - P20 par value		4,497,415,555		2,310,262,523	34,957,621	2,152,195,411

RECONCILIATION OF RETAINED EARNINGS AVAILABLE FOR DIVIDEND DECLARATION
For the reporting period ended December 31, 2025
(In ₱ Millions)

Metropolitan Bank & Trust Company
GT Tower International, 6813 Ayala Ave., corner H.V. Dela Cost St. Brgy. Bel-Air, Makati City

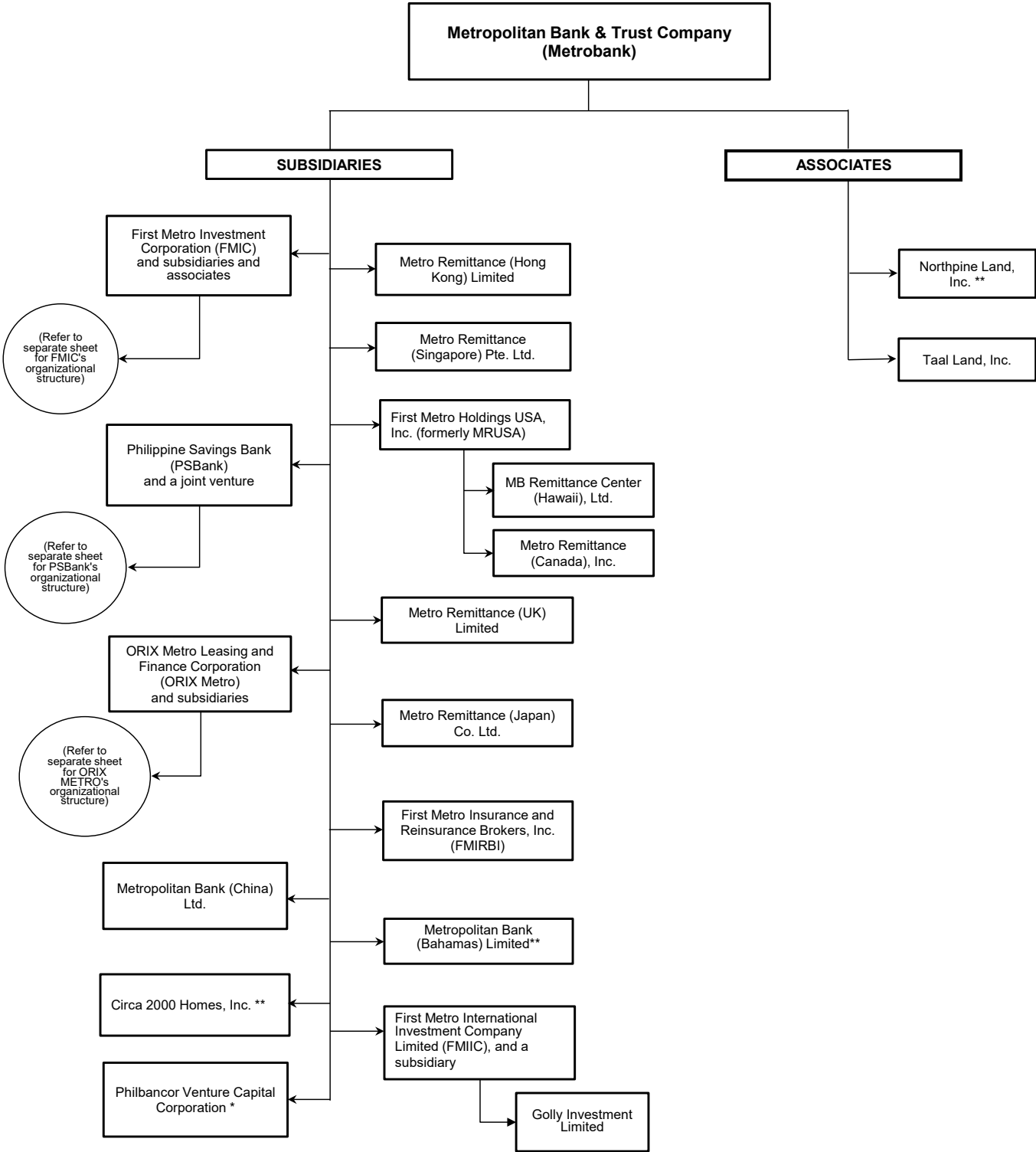
Unappropriated Retained Earnings, beginning of reporting period	₱	164,918
Mark-to-market gain subsequently realized		6,933
Less: Items that are directly debited (credited) to Unappropriated Retained Earnings		
Dividend declaration during reporting period	22,487	
Retained Earnings appropriated during the reporting period	149	
Realized gain on sale of equity securities at FVOCI	(71)	22,565
Unappropriated Retained Earnings, as adjusted		149,286
Add/Less: Net Income for the current year		49,720
Less: Unrealized income recognized in the profit or loss during the reporting period (net of tax)		
Equity in net income of subsidiaries and associates, net of dividends declared **	804	
Unrealized foreign exchange gain, except those attributable to cash and cash equivalents	691	
Unrealized gains on foreclosure of investment properties - net of accumulated depreciation	128	
Movement on DTA	(1,922)	(299)
Add: Unrealized income recognized in the profit or loss in prior reporting periods but realized in the current reporting period (net of tax)		
Realized fair value adjustment (mark-to-market gains) of financial instruments at FVTPL	1,232	
Others ***	236	1,468
Adjusted Net Income		51,487
Total Retained Earnings, end of reporting period available for dividend	₱	200,773

* The computation of surplus available for dividend declaration in accordance with SEC Memorandum Circular No. 16 issued in September 2023 differs to a certain extent from the computation following Bangko Sentral ng Pilipinas guidelines.

** Includes equity share on liquidation from SMBC Metro Investment Corporation

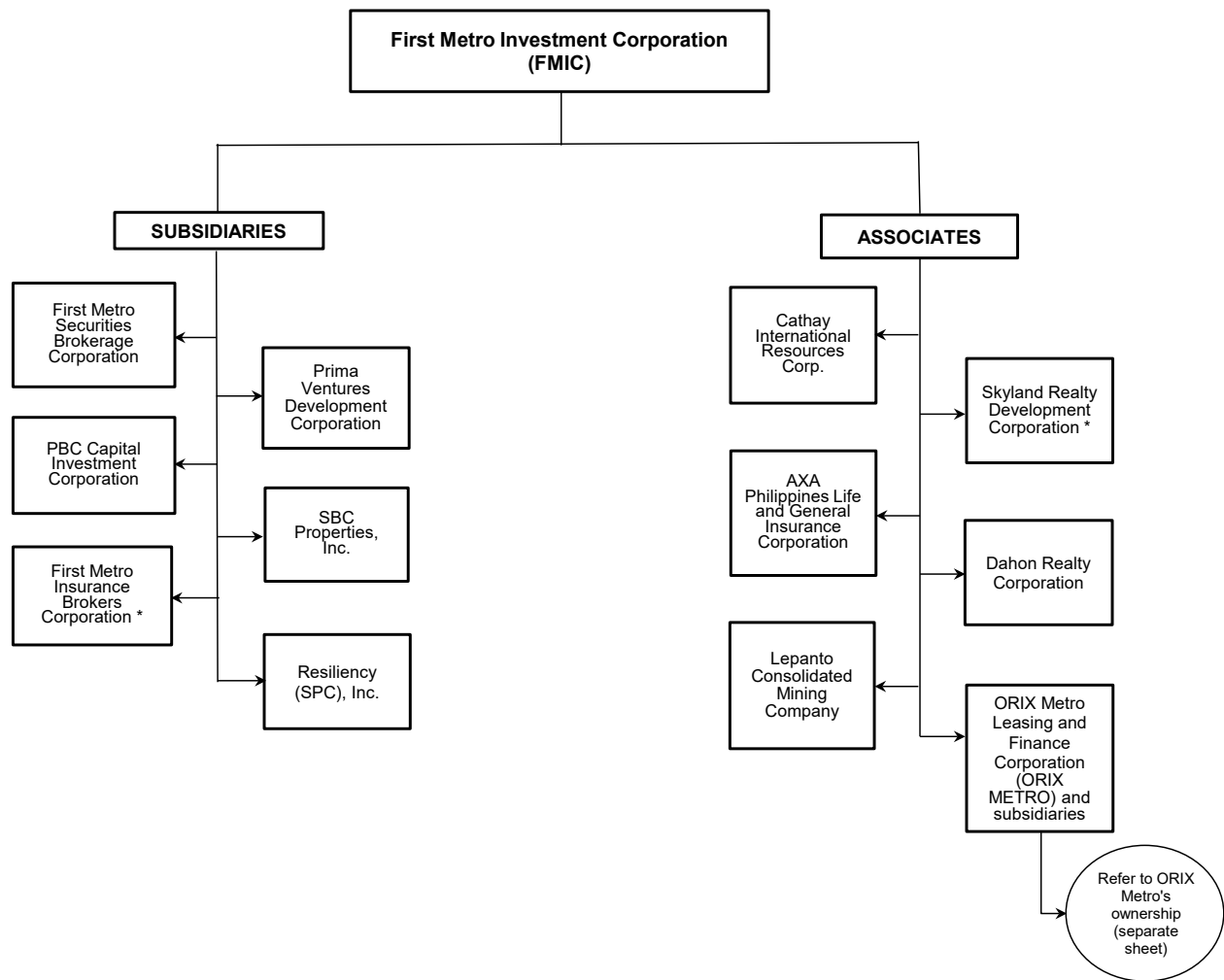
*** Others primarily represent previously unrealized gain that were subsequently realized.

Metropolitan Bank & Trust Company
Subsidiaries and Associates
As of December 31, 2025

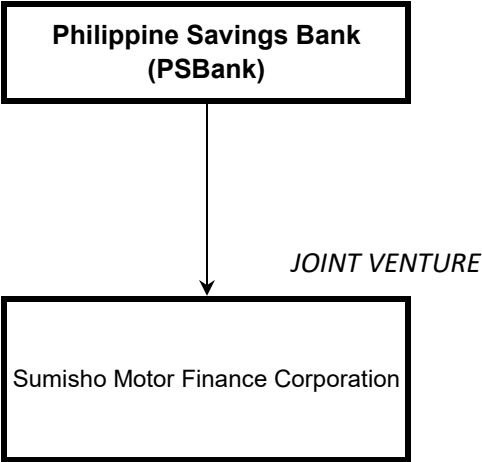


* In process of dissolution
** In process of liquidation

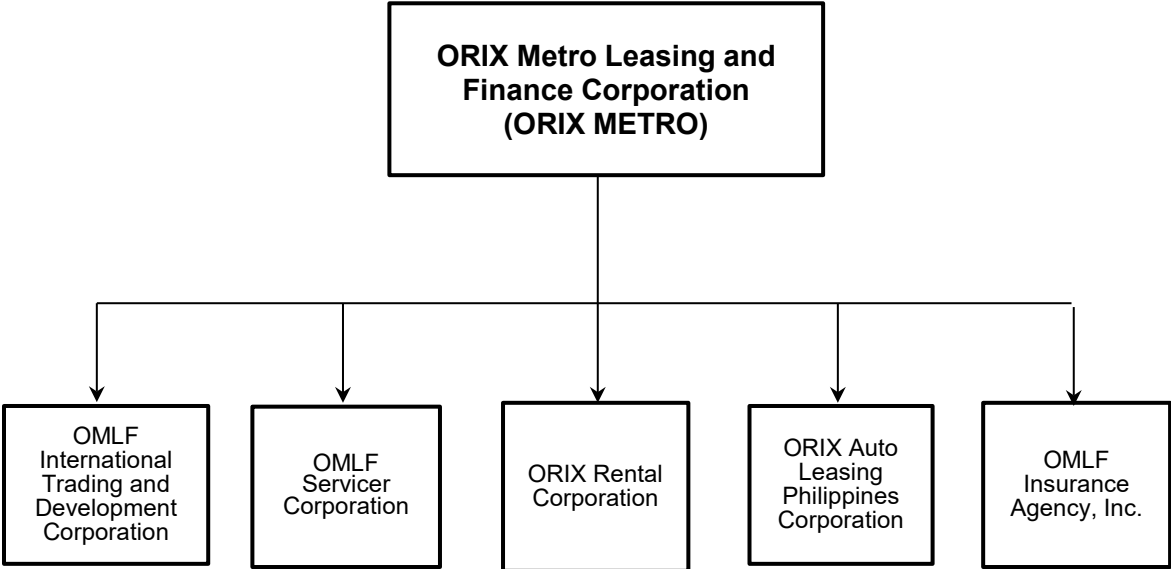
First Metro Investment Corporation
Subsidiaries and Associates
As of December 31, 2025



* In process of dissolution



ORIX Metro Leasing and Finance Corporation (ORIX METRO)
Subsidiaries
As of December 31, 2025



METROPOLITAN BANK & TRUST COMPANY AND SUBSIDIARIES
FINANCIAL INDICATORS
AS OF DECEMBER 31, 2025 AND 2024

RATIO	FORMULA	2025	2024
a) Liquidity Ratio	Liquid Assets	46.92%	46.09%
	Total Assets		
b) Loans to Deposits Ratio	Total Loans	74.91%	71.21%
	Total Deposit Liabilities		
c) Debt to Equity Ratio	Total Liabilities	817.67%	810.36%
	Total Equity Attributable to Equity Holders of the Parent Company		
d) Asset to Equity Ratio	Total Assets	920.15%	913.19%
	Total Equity Attributable to Equity Holders of the Parent Company		
e) Return on Average Equity	Net Income Attributable to Equity Holders of the Parent Company	12.32%	12.97%
	Average Equity		
f) Return on Average Assets	Net Income Attributable to Equity Holders of the Parent Company	1.34%	1.45%
	Average Assets		
g) Net Interest Margin on Average Earning Assets	Net Interest Income	3.64%	3.77%
	Average Earning Assets		
h) Operating Efficiency Ratio	Total Operating Expenses	50.72%	53.83%
	Net Operating Income		
i) Interest Coverage Ratio	Earnings Before Interest and Taxes	208.21%	195.32%
	Interest Expense		
j) Net Profit Margin	Net Income	23.06%	23.71%
	Total Income		
k) Capital Adequacy Ratio	Total Qualifying Capital	16.81%	16.68%
	Total Risk-Weighted Assets		
l) Common Equity Tier 1 Ratio	Net Tier 1 Capital	16.12%	15.94%
	Total Risk-Weighted Assets		

METROPOLITAN BANK & TRUST COMPANY AND SUBSIDIARIES
Supplementary Schedule of External Auditor Fee-Related Information
(in millions)

		2025	2024
Total Audit Fees (Section 2.1a) ¹	₱	33.13	28.71
Non-audit service fees:			
Other assurance services		6.58	9.73
Tax services		0.58	0.41
All other services		19.38	0.10
Total Non-audit Fees (Section 2.1b) ²		26.54	10.24
Total Audit and Non-audit Fees	₱	59.67	38.95
Audit and Non-audit fees of other related entities (Section 2.1c) ³			
Audit Fees	₱	-	-
Non-audit service fees:			
Other assurance services		-	-
Tax services		-	-
All other service fees		-	-
Total Audit and Non-audit Fees of other related entities ₱		-	-

Notes:

- 1 Section 2.1a: Disclose agreed fees (excluding out-of-pocket expenses and VAT) with the external auditor/audit firm and its network firms (as applicable) for the audit of the covered company's stand-alone and/or consolidated financial statements and the covered company's consolidated subsidiaries' financial statements on which the external auditor/audit firm expresses an opinion. These do not include fees for special purpose audit or review of financial statements.*
- 2 Section 2.1b: Disclose charged or billed fees (excluding out-of-pocket expenses and VAT) by the external auditor/audit firm or a network firm (as applicable) for non-audit services to the covered company and its related entities over which the covered company has direct or indirect control that are consolidated in the financial statements on which the external auditor/audit firm expresses an opinion. These include other assurance services such as special purpose audit or review of financial statements.*
- 3 Section 2.1c: Disclose fees for services (excluding out-of-pocket expenses and VAT) charged to any related entities of the covered company over which the covered company has direct or indirect control, which are not yet disclosed in (a) or (b), such as fees for services to any unconsolidated subsidiaries that meet the consolidation exemption criteria of Philippine Financial Reporting Standards (PFRS) 10 applicable to investment entities, if the external auditor/audit firm's independence as communicated by the external auditor/audit firm with the covered company's Those Charged with Governance or equivalent (e.g. Audit Committee).*

Strength that Sustains

2025 Sustainability Report



Table of Contents

ABOUT THE REPORT	65
Sustainability at a Glance	68
Sustainability at Metrobank	70
Contributions to the United Nations SDGs	73
Stakeholder Engagement	80
Materiality Assessment	81
ECONOMIC AND GOVERNANCE	84
Business Ethics	94
Systemic Risk Management	87
Economic Performance	96
Business Model Resilience and Innovation	97
Supply Chain Management	98
ESG Considerations in Products and Services	99
ENVIRONMENTAL	100
Energy Management	100
Greenhouse Gas (GHG) Emissions	100
Water and Wastewater Management	102
Waste and Hazardous Materials Management	103
Ecological and Biodiversity Impact	103
Environmental Compliance	104
SOCIAL	105
Access and Affordability	105
Selling Practices and Product Labelling	113
Customer Welfare and Satisfaction	114
Data Security and Customer Privacy	115
Community Relations	134
GROWING TOGETHER	127
Employee Engagement	127
Diversity and Inclusion	130
Human Rights and Labor Practices	136
Employee Health and Safety	138
WAY FORWARD	144
CONTENT INDEX	162
GRI	165
SASB	172
TCFD	173
IFRS S1 and S2	174

About the Report

Metrobank enters 2025 as the Strongest Bank in the Philippines for five consecutive years—a distinction grounded in disciplined risk management, responsible governance, and a resilient balance sheet. This strength is not an end in itself. It is what allows us to support our customers, foster inclusive growth, and contribute meaningfully to national development.

Strength That Sustains reflects our conviction that financial strength creates the greatest value when it supports long-term progress. Our stability allows us to advance sustainable finance, expand inclusive lending, and champion community initiatives that help shape a more resilient future for Filipinos.

Reporting Scope, Boundaries, and Frameworks
This report marks our seventh year of sustainability reporting, covering the annual cycle from January 1 to December 31, 2025. It presents our performance and management approach across economic, environmental, social, and governance (EESG) dimensions. The scope and boundaries remain consistent with previous years, and include Metrobank Foundation, Inc., local subsidiaries, and the Purple Hearts Club.

This report was prepared with reference to Global Reporting Initiative (GRI) Standards, supporting comprehensive reporting on economic, environmental, and social impact; and guided by leading global and local sustainability reporting frameworks, including:

- International Financial Reporting Standards (IFRS) S1 and S2, providing a global baseline for sustainability-related and climate-related financial disclosures;
- Task Force on Climate-related Financial Disclosures (TCFD) recommendations, strengthening governance, risk, and strategy transparency;
- Sustainability Accounting Standards Board (SASB) standards, ensuring industry-specific and decision-useful disclosures;
- Securities and Exchange Commission (SEC) sustainability reporting requirements, ensuring alignment with national regulatory expectations; and
- Bangko Sentral ng Pilipinas (BSP) regulations and sustainable finance guidelines, reinforcing responsible banking practices and risk oversight.

For a detailed overview of our sustainability metrics, please refer to the Content Index section of this report.

For inquiries or feedback regarding this report, please reach out to our Sustainability Department:
Email: rsk.sd@metrobank.com.ph

To access a digital copy of this report, visit our website at www.metrobank.com.ph.

Strength Built for Growth

EXECUTIVE SUMMARY AND KEY HIGHLIGHTS

In 2025, we advanced sustainable finance, economic value creation, financial inclusion, strong governance, digital resilience, and environmental stewardship, reinforcing our commitment to build enduring value for our customers, stakeholders, and the Philippine economy. It highlights how Metrobank translates financial strength into responsible action by managing risk with discipline while creating long-term value.

Driving Sustainable Finance and Economic Impact

We direct capital toward projects that generate measurable environmental and social benefits while maintaining prudent risk oversight and strong portfolio quality.

To date, we have extended over **PHP140 billion** in committed facilities aligned with our Sustainable Finance Framework.

- In 2025, our sustainable finance portfolio continued to expand, mobilizing:
PHP34.38 billion in sustainable water management
PHP11.32 billion in renewable energy
- At the same time, we reduced coal exposure to **4.09% of the total loan portfolio of the parent**, in line with our transition pathways.

Economic Value and Nation-Building

Our financial performance enables us to create and distribute value at scale. In 2025, we generated **PHP192.46 billion** in economic value and distributed **PHP163.31 billion** to stakeholders.

This includes:

- **PHP86.49 billion** in operating costs that support suppliers and service providers
- **PHP25.05 billion** in employee wages and benefits
- **PHP24.27 billion** in taxes and government fees
- **PHP117 million** invested in community programs

Through our investment banking arm, we mobilized **PHP4.37 trillion** in capital funding to help finance key government programs and national development priorities.

Financial Inclusion and MSME Support

We continue to expand access to financial services across both physical and digital channels. We now operate **717 branches nationwide**, with 55% located outside Metro Manila, bringing banking services closer to more communities.

We facilitated **USD9.81 billion** in remittances through 15.26 million transactions, supporting Filipino families and strengthening household financial resilience.

We also supported **2,972 micro, small, and medium enterprises**, with **PHP35.95 billion** in outstanding MSME loans. By extending credit, advisory support, and accessible banking solutions, we help small businesses grow, generate employment, and contribute to local economic activity. We also sourced 88% of our procurement spend locally, strengthening domestic supply chains and livelihoods.

Governance, Risk, and Digital Resilience

Strong governance is foundational to sustainable growth. Through our Environmental and Social Risk Management framework, we integrate sustainability considerations into how we lend, invest, and operate.

In 2025:

- **Obtained SQS2 score on Second Party Opinion on the Sustainable Finance Framework**
- Received back-to-back **4 Golden Arrow Award from the Institute of Corporate Directors**

As digital transactions continue to grow, we further strengthen cybersecurity governance, digital fraud controls, and technology risk oversight. Protecting customer data and safeguarding remittance systems remain top priorities as we advance our digital capabilities.

Environmental Stewardship and Operational Efficiency

We continue to improve operational efficiency while managing our environmental footprint responsibly.

In 2025, we reduced our Scope 2 emissions to **30,569 tCO₂e**, and lowered emissions intensity to **0.20 tCO₂e per PHP million in revenue**. Energy efficiency initiatives delivered estimated **savings of 5-10%** across facilities. Beginning in 2026, we will pilot renewable electricity supply transition across **30** identified sites, phasing in our decarbonization efforts and reinforcing our long-term environmental commitments.

Sustainability at a Glance

At Metrobank, sustainability reflects the strength behind how we create long-term value. Our financial resilience and responsible governance support inclusive growth, resilient communities, and environmental stewardship for our customers, communities, and the nation.

Economic and Governance

ECONOMIC VALUE

PHP 192.46 B generated,
PHP 163.31 B distributed
to stakeholders.

BUSINESS GROWTH

PHP 340.55 B in commercial
loans for trade and industry.

FINANCIAL INCLUSION

USD 9.81 B in remittances facilitated,
717 branches, **1,838** ATMs and CAMs,
28 foreign offices.

INCLUSIVE INFRASTRUCTURE

PHP 248.76 B in infrastructure
and transportation loans.

Environmental

ACCESS TO MODERN ENERGY

PHP 35.55 B financing extended
for sustainable energy production
and management projects.

PHP 178.58 B financing
extended for improving access
to energy.

MSME AND LOCAL SUPPORT

PHP 14.48 B
spent on local suppliers,
2.09% of loans to MSMEs.

GOVERNMENT SUPPORT

PHP 4.37 T generated through
government securities for economic
programs.

Social

EMPLOYEE ENGAGEMENT

PHP 2.71 M donated by
employees for social programs.

DIVERSITY & INCLUSION

15,820 employees,
65% women,
36% under 30.

EDUCATIONAL SUPPORT

PHP 971.69 M in loans
for educational institutions.

1,368 students supported
through scholarship grants
since 1995.

ACCESS TO CLEAN WATER

PHP 39.28 B in loans dedicated
to enhancing sustainable water and
wastewater management and water
supply security.

REFORESTATION

11,525 trees
and mangrove
seedlings planted.

POVERTY REDUCTION

PHP 117 M in
community investments,
24,726 families
aided during disasters.

FINANCIAL LITERACY

674 events reaching
46,900+ participants.

FOOD SECURITY

PHP 104.86 B in loans
for food and agriculture.

Note: Inclusive of subsidiaries

SUSTAINABILITY AT METROBANK

At Metrobank, sustainability is about advancing inclusive and lasting progress. We support people and businesses as they pursue opportunities today, while strengthening the foundations of long-term national prosperity. Through our financial solutions, we empower individuals, enable enterprises, and help communities thrive. Beyond addressing immediate needs, we integrate economic, environmental, and social considerations into our decision-making, ensuring that growth today does not come at the expense of tomorrow.

Guided by our promise, “You’re in Good Hands,” our approach reflects a long-standing commitment to responsible banking and stewardship. We recognize the realities shaping our operating environment, including resource constraints, evolving market conditions, and the growing urgency of climate and social challenges. These realities guide how we design and deliver financial solutions, balancing near-term impact with long-term resilience and creating meaningful value for our stakeholders.

Sustainable Finance Framework

We recognize the important role the financial sector plays in supporting the Philippines’ transition to a more resilient, inclusive, and sustainable economy. As a leading universal bank, Metrobank integrates sustainability considerations into its core business strategy, risk management, and financing activities. Sustainable Finance is embedded in how the Bank allocates capital, manages environmental and social risks, and supports national development policies.

Our Sustainable Finance Framework (SFF) provides a clear and transparent structure for mobilizing capital toward projects aligned with environmental and social objectives while maintaining strong credit discipline and portfolio quality. The SFF reflects our view that sustainability and financial performance are mutually reinforcing. Financing decisions under the SFF prioritize projects that strengthen climate resilience, improve resource efficiency, and promote social inclusion. The SFF aligns with widely recognized standards, including:

- International Capital Market Association (ICMA) Green Bond Principles 2025
- ICMA Social Bond Principles 2025
- ICMA Sustainability Bond Guidelines 2021
- Loan Market Association / Loan Syndications and Trading Association / Asia-Pacific Loan Market Association (LMA/LSTA/APLMA) Green and Social Loan Principles 2025
- ASEAN Capital Markets Forum (ACMF) Green, Social, and Sustainability Bond Standards
- ASEAN Taxonomy for Sustainable Finance
- Philippine Sustainable Finance Taxonomy Guidelines

This alignment ensures that our sustainable finance activities remain credible, comparable, and responsive to both regulatory expectations and investor priorities.

Our sustainable finance strategy is guided by these core principles:



DO NO HARM

Rationalize exposure to identified closely monitored industries/sectors due to potential environmental and social impact.

- Plan for the gradual wind-down of exposure to activities that are assessed to be environmentally and socially harmful.
- Align with government goals towards exposure targets for identified closely monitored industries/sectors due to potential environmental and social impact.



DO GOOD

Support transition finance for hard-to-abate sectors.

- Consider the provision of transition finance to borrowers to support their sustainability journey.
- Identify high environmental and social risk clients that require enhanced due diligence and create a roadmap to reduce high-risk exposure.



DO MORE

Accelerate the growth of a sustainable portfolio.

- Identify and assess opportunities for growth of a sustainable loan book.
- Where applicable, strengthen the sustainable products portfolio.

	PROCEEDS CATEGORY	IMPACT METRICS
Green Financing	RENEWABLE ENERGY Renewable energy projects, including solar, wind, hydroelectric, geothermal, and eligible bioenergy, as well as grid infrastructure that supports renewable energy integration.	Installed capacity, electricity generated, greenhouse gas emissions avoided.
	CLEAN TRANSPORTATION Low- or zero-emission transport solutions and enabling infrastructure, including electric vehicle fleets, rail systems, charging infrastructure, and zero-emission port or airport equipment.	Electric vehicles financed, charging points installed, modal shift indicators, greenhouse gas emissions avoided.
	ENERGY EFFICIENCY Projects that deliver material energy savings and emissions reductions, such as energy storage systems and energy-efficient retrofits, equipment, building systems, and infrastructure.	Energy saved, efficiency improvement, emissions reduced, storage capacity.
	GREEN BUILDINGS Acquisition, construction, or retrofit of buildings that meet recognized green building standards, including BERDE, LEED, EDGE, or BREEAM certifications, as well as eligible data centers meeting efficiency thresholds.	Certified floor area, energy and water savings, greenhouse gas emissions avoided.
	POLLUTION PREVENTION AND CONTROL Projects that reduce pollution and support circular economy practices, including waste segregation, recycling, industrial pollution controls, and nature-based solutions.	Waste diverted, recycling rate, pollutants reduced, greenhouse gas emissions avoided.
	SUSTAINABLE WATER AND WASTEWATER Water supply, treatment, distribution, and efficiency projects, including water and wastewater treatment, reuse and recycling systems, and non-revenue water reduction.	Water treated or saved, non-revenue water/leakage reduction, population served, water quality indicators.
Social Financing	SUSTAINABLE AGRICULTURE Climate-smart and regenerative agriculture projects that improve resource efficiency, including precision agriculture, efficient irrigation, crop rotation, and soil health management.	Yield improvement, input reduction, hectares under sustainable practices.
	ACCESS TO ESSENTIAL SERVICES Infrastructure, education, and healthcare projects that expand access to essential services, particularly in underserved areas.	Beneficiaries served, access improvement metrics, facilities added or upgraded.
	FOOD SECURITY Projects that strengthen food systems and support sustainable food production, storage, and distribution.	Farmer beneficiaries, post-harvest loss reduction, production or output supported.
	AFFORDABLE HOUSING Socialized and economic housing projects that improve access to safe and affordable homes.	Housing units financed, low-income households supported.
	MICROFINANCE AND SME EMPOWERMENT Support for micro, small, and medium enterprises and inclusive businesses, including MSME working capital, women-led enterprises, social enterprises, and microfinance lending.	Enterprises supported, jobs supported or created, clients from priority segments served.

Driving Green and Social Impact

Our SFF governs the issuance of green, social, and sustainability financial instruments. Net proceeds are allocated to eligible project categories with defined environmental and social benefits, and all projects remain subject to our Environmental and Social Risk Management (ESRM) framework and internal credit processes.

These use-of-proceeds categories reflect established sustainable finance practices and provide a disciplined structure for channeling capital toward measurable sustainability outcomes. Alongside this framework, our broader sustainability strategy is guided by our priority Sustainable Development Goals (SDGs).

While the SFF determines where and how we deploy capital, our priority SDGs clarify the development outcomes we aim to advance. Together, they ensure that sustainable finance, risk management, and national development priorities remain aligned under our guiding principles of Do No Harm, Do Good, and Do More, reinforcing our commitment to responsible banking and inclusive growth.

To safeguard the integrity of our sustainable finance activities, we apply exclusion criteria to ensure that proceeds are not used for activities

that cause material environmental or social harm. Proceeds are tracked through dedicated internal systems. We commit to annual allocation reporting and, where practicable, relevant environmental and social impact indicators are also disclosed.

With these selection, evaluation, and reporting processes in place, we have extended more than PHP 140 billion in SFF-aligned committed facilities to date. This capital has supported large-scale projects through project financing and structured facilities that deliver meaningful environmental and social outcomes.

External Review and Second-Party Opinion

To reinforce transparency and credibility, we obtained an independent Second Party Opinion from Moody's Ratings on our Sustainable Finance Framework. Moody's assigned the Framework a SQS2 Sustainability Quality Score, indicating a 'Very Good' contribution to sustainability and strong alignment with international principles. This assessment reflects not only

compliance with recognized standards, but also the substantive quality of our framework design, governance, and expected impact.

The review highlighted the robustness of our project evaluation and selection processes, the clarity of our management of proceeds, and the transparency of our allocation and impact reporting. It also recognized the relevance of our eligible categories,

particularly in renewable energy, energy efficiency, and sustainable water management—areas that are central to both national development priorities and global climate goals.

The SFF and the corresponding Second Party Opinion will be made publicly available on Metrobank's website. Any future revised or updated versions of the Framework will also be published and will replace the existing

version. This independent validation strengthens investor confidence by demonstrating that our approach to sustainable finance meets recognized international benchmarks and affirms our commitment to transparency, disciplined risk management, and measurable contribution to sustainable development outcomes.

Contributions to the UN SDGs

Our approach to sustainability is anchored on Metrobank's founding mandate to support nation-building. We focus on five sustainability pillars that guide how we create value, manage risks, and contribute to a resilient and inclusive future. These pillars help us set clear priorities, direct resources effectively, and align our actions with global sustainability benchmarks, while supporting long-term business growth.

As one of the Philippines' leading financial institutions, we advance these pillars through responsible banking practices, strategic investments, and the specialized services of our subsidiaries, including PSBank, First Metro Investment Corporation, and Orix Metro. We also extend our impact through community programs led by the Metrobank Foundation and our employee volunteer arm, the Purple Hearts Club, strengthening access to finance, supporting livelihoods, and building more resilient communities.

Our initiatives contribute across all 17 United Nations Sustainable Development Goals (SDGs), with a strong focus on financial inclusion, job creation, resilient infrastructure, and innovation. While our work supports

Contribution to the UN Sustainable Development Goals



the full SDG agenda, we prioritize five SDGs that best reflect our sustainability strategy and where we can create the most meaningful and measurable impact for the economy and the communities we serve.

Financing the Sustainable Development Goals

We recognize the important role that financial institutions play in advancing sustainable development. At Metrobank, we align our lending and investment activities with the UN SDGs to support inclusive growth, environmental sustainability, and social progress across the country.

Metrobank's Loan Contributions to SDGs

As of December 2025, **66.93%** of the total loan portfolio of the parent was aligned with SDG-related activities.

These loans support sectors critical to national development, including food security, clean energy, resilient infrastructure, and financial inclusion. Through this approach, we help channel capital toward projects that strengthen communities and support long-term economic resilience.

Our subsidiaries complement these efforts by extending sustainable financing to individuals, MSMEs, and enterprises. Together, they broaden our reach and enable us to support key SDGs across different customer segments, reinforcing Metrobank's commitment to financing development that is inclusive, resilient, and sustainable.

Strengthening the Grid, Scaling Clean Energy

We believe the energy transition requires more than capital. It requires long-term partnerships built on trust, discipline, and a shared commitment to resilience. In 2025, we continued to support landmark renewable energy projects that strengthen grid stability and accelerate decarbonization.

One of our key transactions is the PHP 36.27 billion acquisition of the Caliraya-Botocan-Kalayaan (CBK) Hydroelectric Power Plant Complex, where we supported the Aboitiz Renewables, Sumitomo, and J-Power consortium in acquiring CBK from Power Sector Assets and Liabilities Management Corporation (PSALM). With 797 MW of installed capacity, CBK accounts for over 4% of Luzon's total installed capacity.

CBK's performance reflects its importance to national energy security. The complex generated 1,271.15 GWh in 2023, 1,300.95 GWh in 2024, and 1,317.78 GWh in 2025, reflecting its reliable contribution to national energy security. Beyond generation, CBK hosts the largest pumped storage hydroelectric facility in the Philippines to date. It provides essential grid-balancing services that regulate frequency and support the integration of intermittent renewable energy sources such as solar and wind. As more renewable capacity enters the system, this balancing function becomes even more critical.

Hydroelectric generation at CBK does not rely on fossil fuel combustion and is non-contributory to national

greenhouse gas emissions under the Philippine Clean Air Act (RA 8749). Power is generated through the natural movement of water and pumped storage technology in a zero-combustion process. As recognized under the Renewable Energy Act of 2008 (RA 9513), hydropower displaces fossil fuel-based generation and contributes to a net reduction in the country's carbon footprint. Through this transaction, we support an asset that delivers both decarbonization and system-level resilience.

Building on this commitment to grid stability, we are also strengthening our long-standing partnership with ACEN to accelerate renewable expansion across the Philippines and Asia Pacific. We extended additional green financing to support its growing portfolio of approximately 7 GW of renewable capacity, with about 2.7 GW under construction and in committed phases.

The 300 MW Palauig Solar Phase 2 project in Zambales, the first renewable energy project financed under our partnership, is expected to generate over 450 GWh annually, power around 110,000 households, and avoid an estimated 320,000 tonnes of carbon emissions each year. Since commissioning in 2023, it has created more than 2,200 green jobs.

Looking ahead, ACEN plans to deploy approximately PHP 80 billion in capital expenditure in 2026 to advance its renewable pipeline in line with the Ayala Group's net zero target by 2050.

Through these partnerships, we help secure the grid today while driving the country's steady shift toward a cleaner and more resilient energy future.

Subsidiaries' Contributions

First Metro Investment Corp. (First Metro) helped the National Government and private sector issuers raise more than PHP 890 billion in capital, supporting national development and business growth.

- **PHP 807.16 billion** raised through government securities to support public services, infrastructure, and recovery programs;
- **PHP 52.00 billion** raised through corporate and sustainability-linked bonds to fund business expansion and climate-related initiatives; and
- **PHP 34.33 billion** raised through an initial public offering to expand water infrastructure and essential services.

SDGs supported: 2, 3, 4, 6, 8, 9, 11, 12, 13, 17

Philippine Savings Bank (PSBank) expanded access to finance and supported inclusive economic growth through PHP 8.66 billion in sector-focused lending.

- **PHP 6.53 billion** supporting business operations and employment across production and service industries;
- **PHP 877.0 million** in electricity, gas, steam, and air conditioning supply financing;
- **PHP 506.24 million** in construction and related infrastructure sectors;
- **PHP 472.84 million** in transportation and storage; and additional lending to consumption, agriculture and health-related activities, education, and water supply and waste management services.

SDGs supported: 1, 2, 4, 6, 7, 8, 9, 11

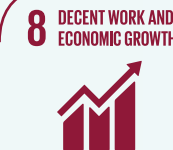
ORIX Metro helped businesses expand capacity and improve productivity by extending PHP 15.20 billion in financing.

- **PHP 10.36 billion** to MSME and countryside clients, supporting job creation, economic growth, and access to finance;
- **PHP 3.86 billion** to infrastructure-related activities, supporting infrastructure development; and
- **PHP 990.50 million** to agriculture and farming, promoting food security.

SDGs supported: 2, 8, 9

IMPACT ON UN SDGS

Focus Area

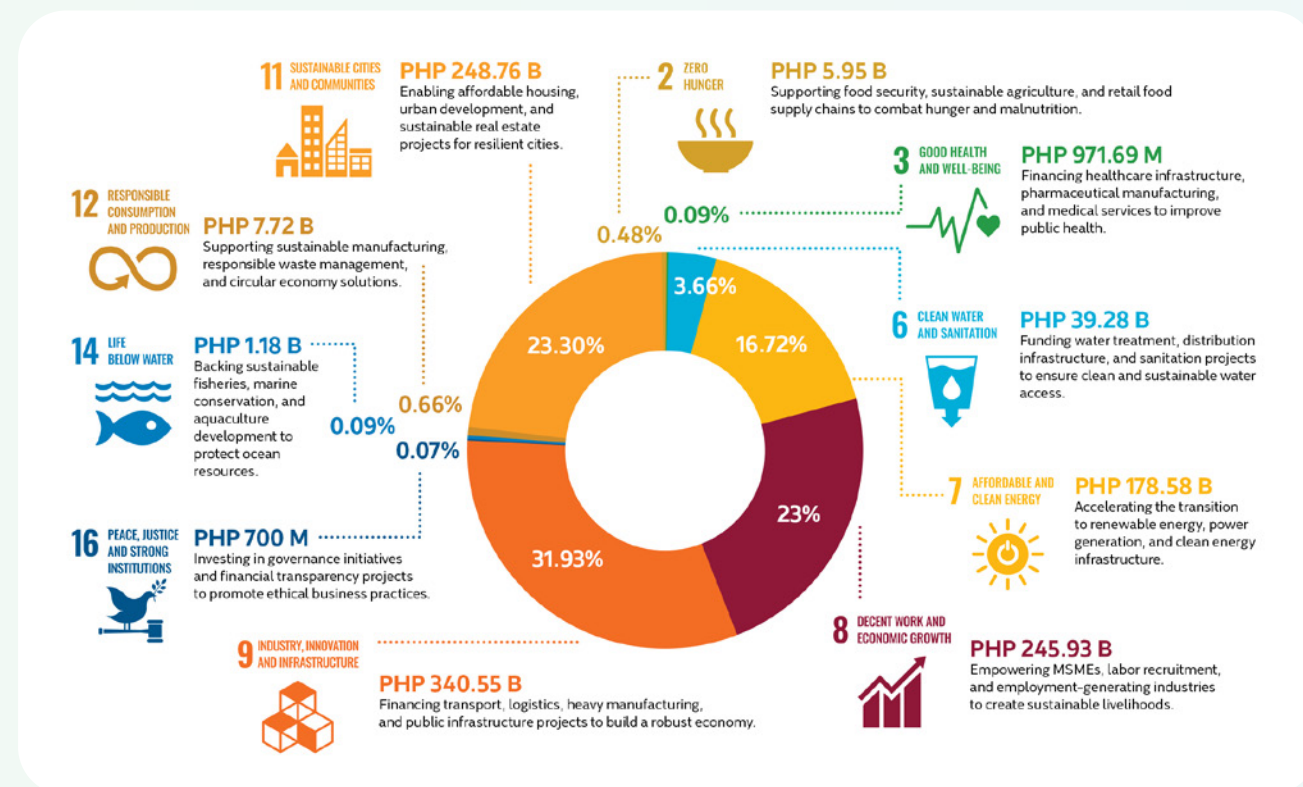


8 DECENT WORK AND ECONOMIC GROWTH

UN Target	Initiatives	Performance
8.1, 8.2, 8.3, 8.a Achieve higher levels of economic productivity, support decent job creation, and expand access to banking, insurance, and financial services	Contribution of Commercial Loans to SDGs	• PHP 245.93 billion in commercial loans to stimulate trade activities, operations of holding companies and other financial intermediaries, hotels and resorts, and professional and technical services.
	Contribution of Parent Bank and Subsidiaries to the UN Sustainable Development Goals	• More than PHP 1.63 trillion in funding by means of participation in securities auctions, while the entire MBTC Group mobilized private investors to help the government generate PHP 4.37 trillion in capital funding.
8.2 Achieve higher levels of economic productivity through diversification, technological upgrading, and innovation	Economic Value Generated and Distributed	• PHP 192.46 billion economic value generated, of which PHP 163.31 billion was distributed to key stakeholders.
8.3 Support productive activities, decent job creation, entrepreneurship, creativity, and innovation through access to financial services	Facilitating Access to Financial Resources	• USD 9.81 billion remittance value facilitated.
8.5 Achieve full and productive employment and decent work for all women and men, including young people and persons with disabilities, and equal pay for work of equal value	Employee Profile	• 15,820 total employee headcount. • 36% of the total employee headcount is below 30 years old. • Equal base entry-level salary for men and women.
8.8 Protect labour rights and promote safe and secure working environments	Collective Bargaining Agreements	• 88% of permanent rank-and-file employees are covered by collective bargaining agreements.
8.9 Promote sustainable tourism that creates jobs and promotes local culture and products	Contribution of Commercial Loans to SDGs	• PHP 6.41 billion in commercial loans to support tourism.
	Supporting Community Development	• 435 local artists and designers have been awarded through the Metrobank Art and Design Excellence Program since 1984.
8.10 Encourage and expand access to banking, insurance, and financial services for all	Scale of Operations	• 717 branches and 1,838 ATMs and CAMs nationwide, and 28 foreign branches, subsidiaries, and representative offices.
	Countryside Banking	• Presence in 8 out of the 9 poorest provinces in the country.
	Remittances	• 103 international remittance partners.
	Financial Literacy	• 2 Metrobank educational online platforms - Earnest and Wealth Insights. • Over 600 financial education-related events with an audience of over 58,000 through Metrobank and FMIC Group.
9.1, 9.3, 9.4, 9.c Develop quality, reliable, sustainable, and resilient infrastructure, increase access of small-scale enterprises to value chains and markets, upgrade infrastructure and retrofit industries, increase access to information and communications technology	Contribution of Commercial Loans to SDGs	• PHP 340.55 billion in commercial loans to develop public infrastructure projects such as roads and highways, and commercial properties, support the manufacturing and operations of transportation, storage, and telecommunication activities.
	Contribution of Parent Bank and Subsidiaries to the UN Sustainable Development Goals	• More than PHP 1.63 trillion in funding by means of participation in securities auctions, while the entire MBTC Group mobilized private investors to help the government generate PHP 4.37 trillion in capital funding.
9.3 Increase access of small-scale industrial and other enterprises to financial services and integrate them into value chains and markets	Spending on Local Suppliers	• PHP 14.48 billion spent on local suppliers and service providers.
	Support for SMEs	• 2.09% of the total portfolio of the parent is linked to SME financing.
	Contribution of Commercial Loans to SDGs	• PHP 177.70 billion in commercial loans to support electric power generation, transmission, distribution, and other energy sector activities.



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



IMPACT ON UN SDGS

Focus Area	UN Target	Initiatives	Performance
1 NO POVERTY 	1.1 Eradicate extreme poverty for all	Supporting Community Development	6,136 individuals assisted through Metrobank Foundation's financial and in-kind grant assistance programs. - PHP 2.7 million total employee donations raised for Purple Hearts Club's programs on community development, health, education, livelihood, and disaster relief.
	1.4 Ensure that all men and women have equal rights to economic resources as well as access to basic services	Support for Micro and Small enterprises Economic Value Generated and Distributed	- PHP 3.85 billion in loans to support micro and small enterprises. - PHP 117 million in community investments.
	1.5 Build the resilience of the poor and those in vulnerable situations and reduce their exposure to climate-related extreme events	Supporting Community Development	24,726 families aided during super typhoons and other natural disasters.
2 ZERO HUNGER 	Ensure access to safe, nutritious, and sufficient food, double the agricultural productivity and incomes of small-scale food producers, ensure sustainable food production systems, and implement resilient agricultural practices	Contribution of Commercial Loans to SDGs	PHP 104.86 billion in commercial loans to enable the production and trade of food and agricultural activities.
4 QUALITY EDUCATION 	4.3 Ensure equal access for all women and men to affordable and quality technical, vocational, and tertiary education, including university education.	Supporting Community Development	122 current college scholars under Metrobank Foundation's Scholarship Program. - PHP 1.01 million donated under Education through Purple Hearts Club chapters.
		Availment of Employee Scholarship Program	564 employees availed educational subsidies –Metrobank Educational Assistance for Dependents of Employees (MEADE) and Metrobank Employees Graduate Assistance Program (MEGA), and Master's in Business Administration (MBA).
	4.a Build and upgrade education facilities that are safe, inclusive, and effective learning environments for all	Contribution of Commercial Loans to SDGs	PHP 971.69 million in commercial loans to support the development of educational facilities and services of academic institutions.
	4.c Substantially increase the supply of qualified teachers	Supporting Community Development	3,620 academically challenged learners supported through Metrobank Foundation's literacy and numeracy programs. 388 teachers recognized as Outstanding Filipinos by Metrobank Foundation to date.

3 GOOD HEALTH AND WELL-BEING



- ◆ **PHP 5.95 billion in commercial loans** to support hospital activities, production, and trade of pharmaceutical products
- ◆ Year-round MetrobankCARES program focusing on seven wellness dimensions
- ◆ Mental health sessions via MetrobankCARES: Mindful Moments program
- ◆ The Doña Victoria Ty Tan Professorial Chairs in Medical Education – a partnership with the UST

5 GENDER EQUALITY



- ◆ **63% of senior officers are women** in revenue-generating units
- ◆ 65% of total employees are women
- ◆ Equal base entry-level salary for men and women

6 CLEAN WATER AND SANITATION



- ◆ PHP 39.28 billion in commercial loans to support water supply, waste management, and remediation activities

7 AFFORDABLE AND CLEAN ENERGY



- ◆ We offer **Metro Clean Energy Equity Feeder Fund UITF** to clients as an opportunity to invest in global companies engaged in renewable and alternative energy
- ◆ 0% interest rate for credit card installment for the availment of solar power systems via accredited partners
- ◆ Ongoing replacement of energy-efficient fixtures and equipment for corporate centers and branches

10 REDUCED INEQUALITIES



- ◆ 36% of total employees are below 30 years old
- ◆ 65% of total employees are women
- ◆ **PHP 35.95 billion in loans to support micro and small enterprises**
- ◆ We offer clients, regardless of

- economic status, affordable investments through Metrobank Aspire Feeder Funds for as low as PHP1,000
- ◆ We offer clients affordable tax-free investments for retirement through Metrobank Personal Equity and Retirement Account (PERA) for as low as PHP 5,000

11 SUSTAINABLE CITIES AND COMMUNITIES



- ◆ **PHP 248.76 billion in commercial loans** to support funding of public infrastructure, sustainable urbanization, and safe and affordable housing

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



- ◆ **PHP 7.72 billion in commercial loans** to support the responsible production and trade of household items and other goods
- ◆ Regular replacement of conventional fluorescent to LED and air-conditioning to inverter units
- ◆ Support for sustainable agriculture and supporting businesses

13 CLIMATE ACTION



- ◆ **PHP 69.93 billion in sustainable financing** for energy production and management, green infrastructure development, and sustainable water management, supported through Metrobank and its subsidiaries via lending and underwriting
- ◆ Implementation of Sustainable Finance Framework (SFF) and integration of E&S considerations into business operations and risk management
- ◆ Ongoing engagement with solutions providers and subject matter experts on streamlining our ESG data management system and supporting the completion of the emissions inventory
- ◆ Capacity building initiatives to build awareness on sustainability and climate risks, and opportunities



- ◆ **PHP 1.18 billion in commercial loans** to support responsible fishing
- ◆ Coastal clean-up activities conducted through Purple Hearts Club volunteer initiatives



- ◆ **11,525 trees and seedlings** planted by Metrobankers through Purple Hearts Club
- ◆ Mangrove rehabilitation and planting activities conducted with community partners and Purple Hearts Club volunteers



- ◆ **PHP 700 million in commercial loans** to support news, television, and radio broadcasting activities
- ◆ 175 soldiers, 162 police officers recognized as Outstanding Filipinos by Metrobank Foundation to date



- ◆ Continue to be a reliable partner for the government towards the realization of its national development agenda and roadmap through direct generation of funds and mobilization of private investors to help the government generate capital funding.
- ◆ MBFI's flagship grants program and social development partnerships continue to extend financial assistance to socio-civic and non-government organizations, as well as local and national government initiatives aligned with the thrusts of the Foundation on health, education, and livelihood, toward the attainment of select SDGs
- ◆ **PHP 14.48 billion** spent on local suppliers and service providers.

Note: Contributions include subsidiaries.

Stakeholder Engagement

Metrobank's long-term resilience and value creation are grounded in strong, trust-based relationships with its stakeholders. The Bank recognizes that sustainability-related risks and opportunities emerge through its interactions with customers, employees, suppliers, investors, regulators, communities, and assessment bodies across the value chain. Meaningful engagement enables Metrobank to understand stakeholder priorities, anticipate emerging risks, and respond through responsible banking practices, inclusive growth strategies, and transparent disclosures.

Stakeholders are identified and prioritized based on their level of influence, dependence, and interest in the Bank's activities and ESG performance. Engagement outcomes are systematically consolidated and integrated into the Bank's materiality assessment, risk management processes, sustainability roadmap, and reporting, ensuring that stakeholder perspectives inform both strategy and day-to-day decision-making.

Insights from the latest stakeholder engagement and synthesis highlighted heightened expectations around climate resilience and disaster preparedness, cybersecurity and data protection, responsible use of digital and AI technologies, financial inclusion, just transition considerations, and strengthened governance and transparency. Stakeholders also emphasized the importance of combining formal reporting with accessible, real-time communication channels, reinforcing the need for engagement approaches that are both structured and responsive.

Our Approach to Meaningful Engagement

Metrobank's stakeholder engagement approach is designed to be inclusive, consistent, and outcome-oriented, with the following core principles:

- **Purpose-driven engagement** - Engagement activities are aligned with clear objectives, such as understanding ESG risks and opportunities, improving products and services, strengthening trust, and informing sustainability priorities.
- **Multiple engagement platforms** - The Bank uses a

mix of digital channels, face-to-face interactions, surveys, consultations, and partnerships to ensure accessibility and relevance for different stakeholder groups.

- **Regular and responsive dialogue** - Engagement frequency is tailored to stakeholder needs and risk exposure, ranging from ongoing operational interactions to annual or issue-based consultations.
- **Integration into decision-making** - Feedback is synthesized and translated into actions, informing material topic prioritization, policy enhancements, risk controls, and program design.

- **Transparency and accountability** - Key concerns, responses, and progress are reflected in sustainability and annual disclosures, reinforcing credibility and trust.

Through Metrobank Foundation, Inc. (MBFI) and employee-led initiatives, the Bank also extends engagement beyond its financial operations, supporting community development, disaster resilience, education, and livelihood programs that respond directly to stakeholder-identified needs.

Meaningful engagement enables Metrobank to understand stakeholder priorities, anticipate emerging risks, and respond through responsible banking practices, inclusive growth strategies, and transparent disclosures.

Stakeholder Engagement Overview

To support meaningful and inclusive dialogue, Metrobank engages its stakeholders through platforms and mechanisms tailored to each group. These interactions help ensure that stakeholder insights are reflected in our decisions, risk management, and sustainability priorities.

Legend:

Ongoing

Daily

Quarterly

Annually

As needed

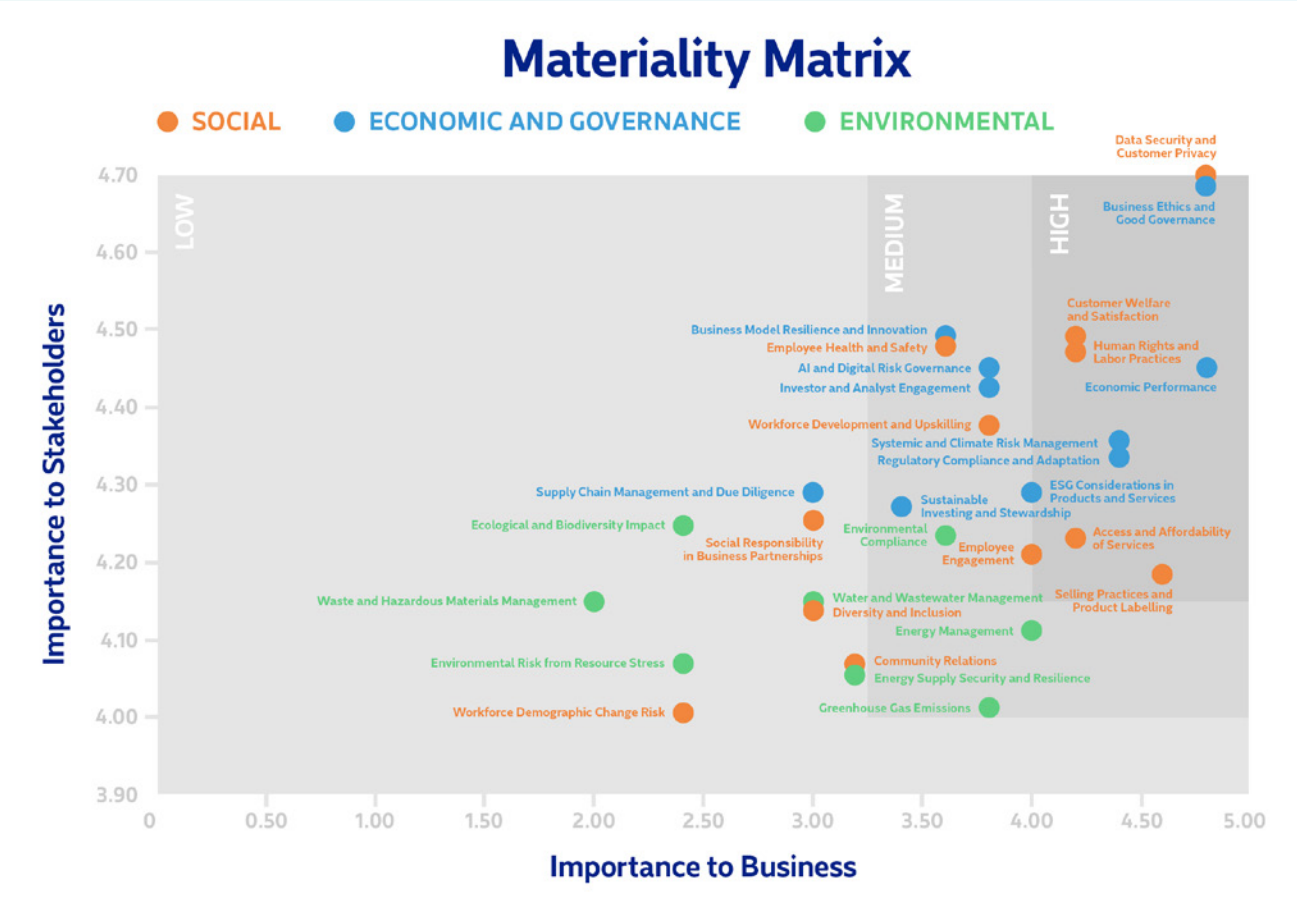
Stakeholder Group	How They are Engaged	Frequency of Engagement	Key Concerns and Expectations	Management Approach
Customers	Branch and relationship manager interactions, digital banking platforms, customer service channels, satisfaction surveys, Net Promoter Score (NPS) studies, financial education initiatives, Materiality Assessment Survey	Ongoing Annually As needed	Service reliability, cybersecurity and data privacy, fraud prevention, accessibility and inclusion, ethical selling practices, ESG-aligned products	Customer assistance and protection programs, strengthened cybersecurity controls, fraud awareness campaigns, continuous digital platform enhancements, inclusive and sustainable financial solutions.
Employees	Engagement and pulse surveys, performance reviews, HR Helpdesk (E-Connect), town halls, Workplace platform, training and upskilling programs, employee volunteerism	Ongoing Annually As needed	Compensation and well-being, career development, diversity and inclusion, workplace safety, ESG integration, community involvement	Competitive rewards and benefits, learning and leadership programs, DEI initiatives, health and safety measures, sustainability training and volunteer opportunities.
Suppliers	Vendor accreditation and onboarding, procurement processes, performance reviews, contractual engagements, Materiality Assessment Survey	Annually As needed	Ethical sourcing, transparency, data security, compliance, sustainability expectations	Clear procurement and accreditation policies, supplier due diligence, sustainability-aligned sourcing and monitoring.
Investors	Stockholders' meetings, earnings calls, investor briefings and roadshows, regulatory disclosures, one-on-one engagements, Materiality Assessment Survey	Ongoing Annually As needed	Financial performance, risk management, climate and ESG exposure, business resilience, governance	Transparent and timely disclosures, robust governance practices, integration of ESG considerations into strategy and risk management.
Regulators	Compliance reporting, supervisory engagements, consultations, policy discussions, risk assessments, Materiality Assessment Survey	Annually As needed	Regulatory compliance, financial stability, risk governance, data protection, climate-related risks	Adherence to regulatory requirements, proactive engagement, strengthened risk and compliance frameworks.
Community (MBFI Engagement)	Grants and partnerships, focus group discussions, monitoring and evaluation sessions, alumni and beneficiary engagement, social investment and disaster response programs	Ongoing Quarterly Annually As needed	Education, health, livelihood, disaster preparedness and recovery, program sustainability	Structured social investment programs, community-driven project design, long-term partnerships and impact monitoring.
Assessment Bodies	ESG ratings engagements, sustainability disclosures, due diligence questionnaires, benchmarking exercises	Annually	ESG performance, risk exposure, transparency, data quality	Active engagement, continuous improvement of ESG data and disclosures, alignment with global standards.

Materiality Assessment

Understanding the ESG issues that matter most to our stakeholders and to us guides how we set priorities and make decisions. In 2025, we conducted our Materiality Assessment in alignment with the double materiality principle. We assessed both our impacts on the economy, environment, and society, and the financial risks and opportunities that sustainability issues pose to our strategy and performance. This approach helps keep our priorities and disclosures relevant, credible, and forward-looking.

Compared with the previous assessment, we introduced refinements to strengthen clarity, comparability, and alignment with current reporting requirements. We updated the stakeholder scoring methodology from a 1–10 scale to a 1–5 scale to make the process clearer and more consistent for respondents, while maintaining enough differentiation for effective prioritization. We also refreshed the list of material topics by refining or consolidating overlapping items and adding new and emerging topics based on regulatory developments, stakeholder feedback, and evolving risks and opportunities in the banking sector.

To anchor the assessment in real-world impacts, we examined how ESG issues arise across our value chain. We looked at our interactions with suppliers, internal operations, customer touchpoints, and community partnerships to identify where environmental and social impacts are most likely to occur and where risks or opportunities may emerge. This perspective helps ensure that the topics we prioritize reflect both day-to-day operations and the broader ecosystem in which we operate.



Assess

We assess the Bank’s organizational context, including our mission, strategy, and value chain, to identify ESG risks, opportunities, and impacts across our operations and relationships. In determining material topics, we consider actual and potential, positive and negative impacts on the economy, environment, and people, including impacts linked to our activities and those of entities across our value chain.

We map stakeholders based on influence, dependence, and interest, and gather their perspectives through surveys and targeted consultations with customers, employees, investors, regulators, suppliers, communities, and assessment bodies.

1. **Impact to Stakeholders**
External groups rated the importance of each ESG topic. Equal weighting was applied to ensure balanced representation.
2. **Impact to Business**
Sustainability Department assessed how each topic affects strategy, risk, operations, financial performance, and regulatory compliance as reflected in the priorities laid out in the bank’s sustainability roadmap and workplan.

Together, these perspectives provided a comprehensive view of what is most important across our stakeholder ecosystem.

Benchmark

We align identified ESG topics against applicable regulatory requirements and leading frameworks, including the GRI Standards, IFRS S1 and S2, and the SEC’s guidance on sustainability disclosures. The Bank also considers ESG rating agency criteria, peer and industry practices, and emerging global and local sustainability trends such as climate change, biodiversity loss, social inequality, and digital transformation. New and emerging topics identified at the GT Capital level and within the banking sector are incorporated to ensure completeness and relevance.

Collaborate

Business units play a critical role in validating and refining material topics. Working closely with the Sustainability Department, relevant units confirm topic relevance, provide sustainability data, and identify associated risks, opportunities, and performance indicators. Internal collaboration strengthens the assessment of impact to business, enhances data quality, and supports effective monitoring of ESG risks and opportunities across the organization.

Disclose

The consolidated results are prioritized using a materiality matrix, where ESG topics are plotted based on impact to business and impact to stakeholders. **High priority topics** on both dimensions are identified as most material and prioritized for

strategic focus, governance oversight, risk management, and disclosure. **Medium priority topics** remain actively managed and disclosed, while **Lower priority topics** are monitored and reassessed as conditions evolve.

Senior management and the Board-level Corporate Governance and Compensation Committee review and approve the final materiality results, including the prioritized list and matrix. Approved material topics guide our sustainability disclosures, including the Sustainability Report and regulatory filings, supporting accuracy, transparency, and accountability.

Evaluate

Metrobank continuously reviews and enhances its materiality-related policies, processes, and disclosures. The Sustainability Department monitors emerging risks, regulatory developments, and stakeholder expectations and provides recommendations to senior management. While the formal materiality assessment is conducted every two years, the Bank may update or refine the assessment earlier in response to significant changes in operations, regulations, or the external environment.

This structured approach helps Metrobank focus resources and reporting on the issues that matter most today, while remaining responsive to emerging ESG risks and opportunities over time.

Linking Material Issues to Strategy and Impact

Our materiality assessment identifies the sustainability issues that are most significant to Metrobank’s long-term business performance and to our stakeholders. These issues reflect both ESG risks and opportunities and guide how we integrate sustainability into strategy, risk management, and decision-making. This approach demonstrates how material sustainability considerations affect enterprise value and connect to external impacts across our value chain.

Key Issues	Our Response	Link to External Impacts
Climate-related physical and transition risks Risk and cost: Extreme weather can disrupt operations, damage assets, and weaken borrowers’ repayment capacity, particularly in agriculture, real estate, MSMEs, and coastal industries. Opportunity and value: Low-carbon transition may affect carbon-intensive sectors while creating opportunities in adaptation and transition finance.	We integrate climate and ESG risks into enterprise risk management, strengthen portfolio monitoring, and expand climate-resilient and transition-aligned financing, including renewable energy and sustainable infrastructure.	Communities and customers are exposed to typhoons, floods, droughts, and heat experience livelihood and infrastructure disruption. These impacts weaken economic resilience and repayment capacity, amplifying systemic financial risk.
Cybersecurity, data privacy, and responsible AI use Risk and cost: Cyberattacks, fraud, data breaches, bias, and AI misuse can lead to financial loss, regulatory sanctions, and reputational damage. Opportunity and value: Digitalization and AI can improve efficiency and service quality.	We strengthen cybersecurity controls, data protection measures, and AI governance frameworks to manage digital risks while enabling responsible innovation and efficiency.	Customers and the financial system face risks to safety, privacy, and trust from cyber incidents and AI misuse, which can undermine confidence in digital banking and financial services.
Business model resilience, innovation, and sustainable finance Risk and cost: Failure to adapt increases transition and competitiveness risks. Opportunity and value: Green and sustainable finance opens new markets and diversifies income.	We expand sustainable finance offerings, including green, transition, and climate-resilient products, to diversify the portfolio and meet evolving client and investor expectations.	Client sectors and communities benefit from financing that supports clean energy, climate resilience, and sustainable livelihoods, helping reduce environmental harm and support economic transition.
Access and affordability of financial services Risk and cost: Financial exclusion limits growth and raises reputational and regulatory risks. Opportunity and value: Inclusive finance supports customer growth and resilience.	We expand inclusive products, digital channels, and partnerships to improve access for underserved segments, while strengthening customer protection.	Underserved and vulnerable groups gain improved access to financial services, supporting economic participation, livelihood stability, and resilience to shocks.
Strong governance, ethics, and regulatory compliance Risk and cost: Weak governance amplifies financial, legal, and reputational exposure. Opportunity and value: Effective oversight supports investor confidence and long-term value creation.	We reinforce governance through Board oversight, clear policies, responsible financing practices, and alignment with evolving regulatory and disclosure requirements.	Stakeholders and markets benefit from transparency, ethical conduct, and credible disclosures, which support trust, regulatory compliance, and market stability.

Strength in Responsible Governance

KEY HIGHLIGHTS

generated revenue
PHP 192.46 billion

community investments
PHP 117 million

income tax provision
PHP 24.27 billion

local procurement
88%



Recognized by the Institute
of Corporate Directors (ICD)

**2024 & 2025
Four Golden Arrow
Awardee**

Business Ethics and Good Governance

At Metrobank, ethical business conduct anchors how we operate and how we earn the trust of our shareholders and stakeholders. We embed integrity, transparency, and accountability into everyday decisions—across business units, leadership levels, and stakeholder engagements. This is how we ensure that our success goes beyond financial results and creates value that lasts.

We maintain a zero-tolerance policy toward corruption. We do not condone bribery, fraud, extortion, collusion, conflicts of interest, money laundering, or any similar misconduct. Our strong ethical culture helps us

stay ahead of emerging risks and reinforces responsible behavior across the organization. As a result of these controls and expectations, the Bank did not face any legal proceedings related to unethical conduct during the reporting period.

Good governance allows us to protect this trust today and in the long term. It reassures our stakeholders that Metrobank remains a safe, stable, and reliable financial partner. By fostering open communication and responsible decision-making at all levels, we build an organization where people feel secure not only about our current performance, but also about our ability to grow sustainably.

How We Govern Responsibly

We designed our governance framework to make ethics part of everyday work, not just something written in policies. Our Board of Directors approves all key policies, including the Code of Ethics, and clearly delegates responsibilities across management to ensure consistent application across the Bank. Policy Users and Accountable Units are clearly defined, reinforcing accountability at every level. These principles are introduced and reinforced through New Employee Orientation (NEO) training, making every employee a steward of trust from the start.

Oversight of sustainability-related risks and opportunities begins at the Board level and flows through management through clear mandates, regular reporting, and disciplined decision-making. The Board exercises this oversight primarily through the Executive Committee (EXCOM) and the Risk Oversight Committee (ROC), each with distinct but complementary responsibilities set out in their respective charters and supported by Board-approved policies that embed environmental and social considerations into how we govern the Bank.

- **EXCOM** oversees how sustainability considerations are integrated into the Bank's strategy and execution. The Committee meets regularly to guide the implementation of the Bank's sustainability agenda and reviews updates on sustainability-related initiatives as part of its quarterly reporting cycle. This includes oversight of the SFF, alignment with regulatory requirements,

and monitoring progress against short-, medium-, and long-term objectives where applicable.

- **ROC** provides focused oversight on environmental and social risks and how these may affect the Bank's overall risk profile. The Committee reviews updates on environmental and social risk exposure across the loan portfolio, closely monitored industries, and progress in sustainable financing. Material risks are assessed through assessments with key findings elevated to the Board for guidance and action.

Senior management carries out the direction set by our Board and its committees. We integrate sustainability considerations into our risk management frameworks, credit processes, and internal controls so they inform day-to-day decisions. Our Risk Management Group works closely with the Sustainability Department and business units to ensure sustainability-related risks and opportunities are aligned with our overall strategy and enterprise risk management.

Competence, Stakeholder Focus, and Responsible Incentives

We ensure our Board committees bring the competencies needed to oversee the Bank's impacts and risk profile. Members of the ROC and Anti-Money Laundering Committee (AMLACOM) have strong risk management expertise and knowledge of the Group's risk exposures. Audit Committee (AUDITCOM) members bring relevant background and experience in accounting, auditing, and finance appropriate to the Bank's size and complexity. Through

structured nomination, evaluation, and continuing education, we maintain and strengthen these competencies, with further enhancements underway through the proposed ESG Skills Matrix.

Each Board-level committee also addresses matters material to specific stakeholders. AMLACOM oversees activities relevant to depositors, AUDITCOM and the Corporate Governance Committee focus on regulators, EXCOM oversees borrower-related exposures, and TRUSTCOM focuses on trust clients. Other committees address matters material to internal and external stakeholders, including overseas branches and clients. This structure helps us consider stakeholder interests in our oversight and decision-making.

ROC oversees the design and operation of our remuneration and incentive policies. It works closely with the Corporate Governance Committee to ensure compensation systems take into account risk, capital, and the timing of earnings.

For rank-and-file employees, compensation complies with labor law requirements and reflects both performance and our collective bargaining agreement, including loyalty bonuses for long-serving staff. This supports fairness while aligning incentives with prudent risk management.

We monitor progress on sustainability-related risks, opportunities, and priorities through periodic management reports and updates to the EXCOM and the ROC, supporting informed oversight and timely action. For a more detailed discussion of our

governance structure, policies, and oversight mechanisms, please refer to the Corporate Governance section of our Annual Report.

How ESG Influences Our Strategy

Our governance structure is designed to move beyond oversight and drive action. Sustainability considerations directly influence how we set targets, approve transactions, and manage risk across the Bank.

EXCOM approved the Bank's target to limit coal financing, guided by regulatory developments, energy transition risks, and the need to support a stable and responsible energy supply. This target was calibrated based on loan maturity profiles and clearly defined activities the Bank will and will not support.

Industries included in the Bank's exclusion list are not granted loan accommodations, reinforcing our commitment to ethical and sustainable financing. For large credit proposals and significant group exposures, sustainability-related risks are assessed alongside financial considerations, with EXCOM providing oversight on approvals and potential impacts on the Bank's overall environmental and social risk profile.

The ROC complements this by overseeing enterprise risk assessments and the application of the Environmental and Social Risk Management (ESRM) Framework. Tools such as enhanced due diligence and climate scenario analysis are being reviewed in line with regulatory advancements for future guidance in setting controls and corrective actions to ensure consistent oversight, escalation, and accountability.

Recognizing Excellence in Corporate Governance

Our commitment to strong governance continues to be recognized externally. In 2025, the Institute of Corporate Directors awarded Metrobank the 4 Golden Arrow Award for the second consecutive year, based on the ASEAN Corporate Governance Scorecard.

This recognition reflects our consistent performance in shareholder rights, stakeholder engagement, transparency, and Board responsibilities, and reinforces the trust placed in us by our shareholders and stakeholders.

Commitment to Ethical Business

We uphold the highest ethical standards across our operations, guided by global frameworks and national regulations. These principles shape the way we conduct business and interact with customers, suppliers, contractors, and other partners. They reflect our commitment to responsible conduct and respect for human rights throughout our operations and value chain.

Our Human Resources policies promote fair labor practices, equal opportunity, and safe, inclusive workplaces. Clear guidelines govern employee conduct, workplace behavior, and grievance management to ensure accountability and protection for all employees.

Key Employees that received training on Anti-Corruption in 2025 (as part of New Employee Orientation)	
Senior Management	13
Junior Management	373
Rank and File	868
Total	1,254

As part of our efforts to maintain integrity, we enforce strict anti-bribery and anti-corruption rules. Newly hired employees receive Anti-Corruption training as part of the orientation and onboarding program, ensuring that every employee enters the organization with a strong understanding of our expectations. In addition, all employees are required to complete a mandatory refresher training on the Code of Conduct, which includes Anti-Corruption, every two years. The most recent refresher was conducted in 2024. These trainings reinforce our commitment to ethical conduct across all levels of the organization.

We prohibit employees from offering, giving, soliciting, or receiving improper benefits, whether directly or indirectly. All reported cases are promptly addressed, with a target of 100% resolution within the prescribed turnaround time. These expectations are detailed in our Anti-Bribery and Corruption Policy and Code of Conduct, and are reinforced through regular communications and Business Unit roadshows.

Our ethical commitments extend to our supply chain. We expect suppliers, contractors, and business partners to align with our standards

on ethics, governance, environmental responsibility, and human rights. We avoid engagements that conflict with our values or compromise our principles.

We focus our efforts on areas where we can make the most meaningful impact, such as:

- supporting sustainable finance and climate resilience
- promoting fair labor practices, safe workplaces, and inclusion
- Strengthening anti-bribery, anti-corruption, and compliance mechanisms
- Advancing secure and responsible digital innovation
- Upholding transparency, accountability, and sound risk management

These priorities guide how we grow responsibly. They help us support communities, protect shared value, and strengthen trust over the long term.

Regulatory Compliance and Adaptation

We operate in a highly regulated environment and treat regulatory compliance as a core part of how we protect stakeholders and sustain long-term value. We monitor developments across banking, financial reporting, data privacy, and sustainability-related regulations, and translate these requirements into internal policies, controls, and operating practices.

In 2025, we complied with all material regulatory requirements applicable to our operations, including regulations and supervisory issuances of BSP, SEC, and Philippine Deposit Insurance Corporation (PDIC). These include BSP Circular No. 1085 on Sustainable Finance and SEC Memorandum

Circular (MC) No. 4, series of 2019 on Sustainability Reporting, which continues to guide the structure and disclosures in this report. No material regulatory breaches or penalties were recorded.

We also complied with the Data Privacy Act of 2012 (RA 10173), supported by Bank-wide information security standards, oversight by our designated Data Protection Officer (DPO), and regular privacy reviews.

We recognize the shift introduced by SEC Memorandum Circular No. 16, series of 2025, which adopts the Philippine Financial Reporting Standards (PFRS) on Sustainability Disclosures. While this report remains aligned with SEC MC No. 4, we have begun transitioning to the new requirements. We mapped our disclosures against the PFRS standards and assessed gaps using our existing governance structures, enterprise risk management processes, and internal control systems, particularly our ESRM Framework, provide a strong foundation for compliance. Current disclosures already emphasize governance oversight, risk identification and management processes, and transition strategies, consistent with the phased adoption approach.

To prepare for expanded requirements, we are enhancing climate risk assessment methodologies and to support future requirements, we continue to enhance our data capabilities. This includes strengthening climate risk assessment methodologies and improving greenhouse gas emissions measurement systems to enable more robust quantitative disclosures and scenario-based analysis over

time. These enhancements will be implemented in line with regulatory guidance, data availability, and methodological maturity.

Looking ahead to 2026 and beyond, we will deepen the integration of sustainability risks into financial decision-making, improve data quality and comparability, and ensure readiness for full implementation of the PFRS Sustainability Disclosure requirements, while maintaining alignment with BSP and SEC expectations.

Systemic and Climate Risk Management

Environmental, social, and climate-related risks can affect financial stability, business continuity, and long-term economic resilience. These risks may develop gradually through regulatory, market, and technological shifts, or materialize suddenly through extreme weather events, natural disasters, public health crises, and infrastructure disruptions.

At Metrobank, these risks are managed as part of the Bank's overall risk management approach, recognizing their potential impact on credit quality, operations, reputation, and long-term value creation.

To address these risks in a proactive manner, we established the Environmental and Social Risk Management (ESRM) Framework as our integrated governance and risk management approach for sustainability- and climate-related risks and opportunities. Sustainability and climate considerations are not treated as a separate agenda. They are embedded in how we govern risk, allocate capital, execute strategy, and

uphold trust across our stakeholder ecosystem.

The ESRM Framework supports the Bank's Credit Risk Management, Operational Risk Management, and the SFF, and integrates into corporate governance, enterprise risk frameworks, and strategic objectives across lending, investment, and operations, in line with prevailing regulations and evolving local and global standards.

- BSP Circular 1085 - Sustainable Finance Framework
- BSP Circular 1128 - Environmental and Social Risk Management
- BSP Circular 1149 - Integration of Sustainability Principles in Investment Activities
- BSP Circular 1187 - Philippine Sustainable Finance Taxonomy Guidelines
- SEC Memorandum Circular No. 16, series of 2025 - Philippine Financial Reporting Standards on Sustainability Disclosures

Through our ESRM Framework, we embed sustainability considerations into lending, investment, and operational decisions, monitor emerging physical and transition climate risks, and enhance organizational resilience in response to shifting market and policy landscapes. This integrated approach allows us to advance national development priorities while upholding sound and disciplined risk management.

This approach enables us to uphold our fiduciary responsibilities to depositors and investors while remaining accountable to our employees and the communities we serve, in alignment with the Philippine Development Plan.

It ensures that our growth remains anchored in environmental protection and social responsibility, recognizing that unmanaged sustainability risks can translate into financial, operational, and reputational impacts.

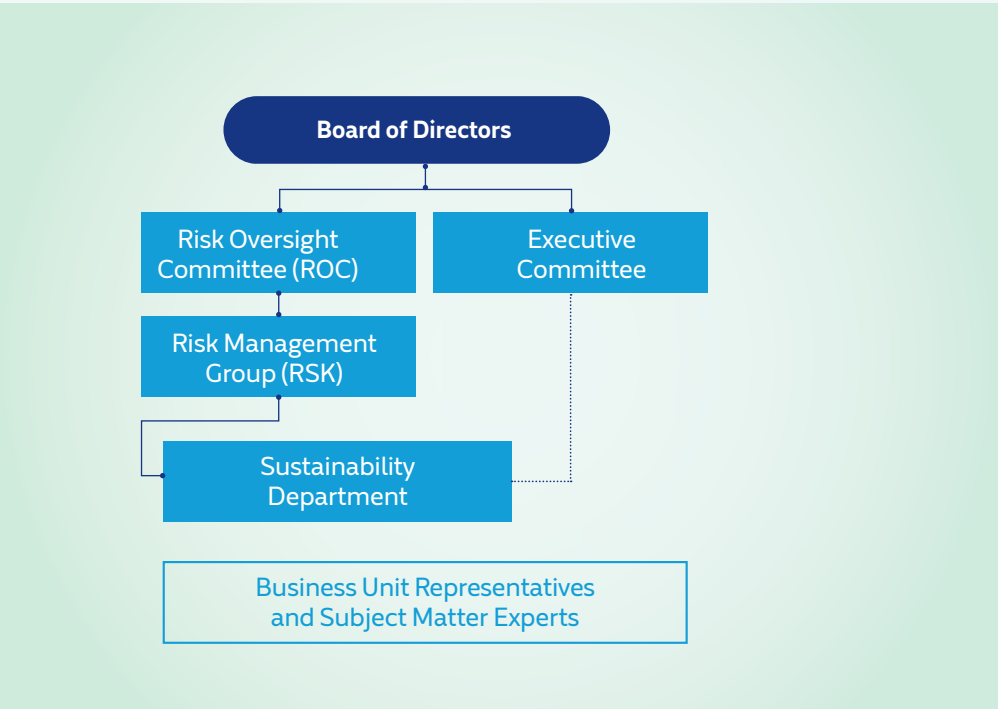
Governance Structure and Oversight

Oversight begins at the Board level and is carried through management execution, ensuring environmental, social, and climate risks are addressed consistently across strategy, policies, and operations. The Board of Directors, through the EXCOM and the ROC:

- Sets sustainability objectives across short-, medium-, and long-term horizons;
- Aligns environmental and social risks with enterprise-wide risk management strategies;
- Integrates risk mitigation measures into credit, investment, and operational policies; and
- Strengthens governance and ensures compliance with environmental and social regulations.

Our senior management, led by the Chief Sustainability Officer (CSO), who also serves as Chief Risk Officer (CRO) and heads the Risk Management Group, executes the Bank’s sustainability agenda by:

- Implementing sustainability objectives across short-, medium-, and long-term horizons;
- Overseeing execution of the ESRM Framework;



How Sustainability Risks Translate into Business Risks

If environmental and social risks are not effectively managed, they can escalate into material financial and non-financial impacts across the Bank. Key risk pathways include:

	Credit Risk Climate-related disruptions can strain borrower operations and cash flows, increasing the likelihood of loan defaults.
	Market Risk Shifts in sustainability regulations and investor expectations may affect asset valuations and market dynamics.
	Operational Risk Extreme weather events and disasters can disrupt branch operations, systems, and service continuity.
	Reputational Risk Exposure to unsustainable or unethical activities can erode stakeholder trust and damage the Bank’s reputation.

These risks are interconnected and can reinforce one another. Managing them in an integrated and proactive manner is essential to protecting financial stability and supporting long-term value creation.

- Embedding sustainability principles into credit, investment, and operational processes; and
- Conducting periodic reviews of sustainability policies to ensure alignment with strategy and risk priorities.

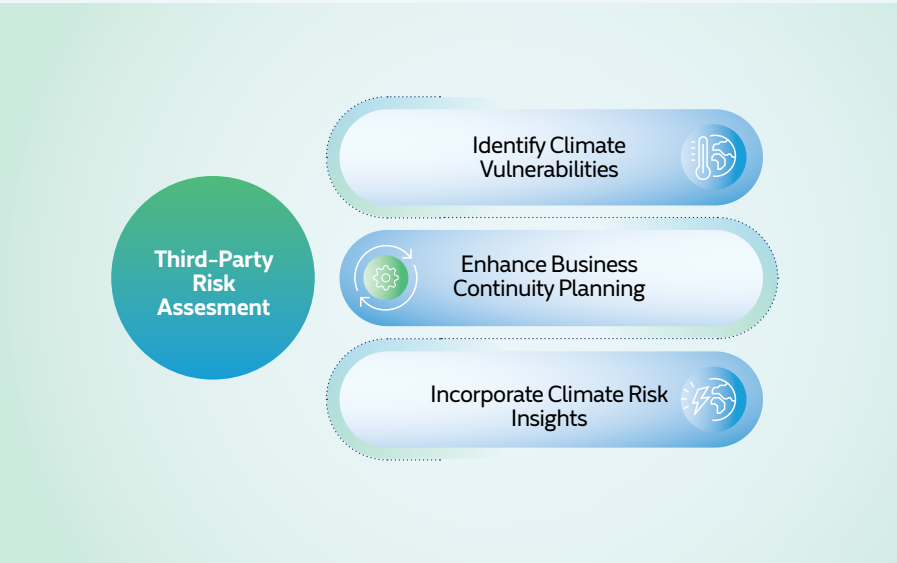
The Sustainability Department, under the guidance of the CRO/CSO, translates this direction into operational practice by supporting front-line functions and business units, overseeing the implementation of sustainability initiatives, leading compliance with sustainability-related regulatory requirements, and monitoring adherence to mandatory disclosure guidelines.

Identifying and Monitoring Existing and Emerging Risks

We actively identify, measure, and monitor sustainability-related risks across its lending, investment, and operational activities. This approach strengthens our ability to remain resilient amid evolving environmental, social, and climate challenges.

To further strengthen risk oversight, we engaged a third-party consultant to pilot a climate risk assessment covering our centers, branches, and loan portfolio. The assessment supported the identification of climate vulnerabilities across physical and financial assets, informed enhancements to business continuity planning for extreme weather events, and provided insights that strengthen the integration of climate considerations into internal processes.

Environmental, social, and climate risks affect Metrobank through interconnected pathways across our portfolio and operations. Our ESRM



Framework allows us to anticipate these risks early and respond in a structured and consistent manner.

From Risk Identification to Operational Readiness

Systemic and climate-related risks may arise through sudden disruptions as well as gradual change. To strengthen preparedness and protect service continuity, we complement our ESRM Framework with tools that translate risk identification into operational readiness.

Integration of Sustainability in Credit Risk

We apply a principle-based taxonomy alignment in our lending and investment activities, guided by the Philippine Sustainable Finance Taxonomy Guidelines, the UN SDGs, and prevailing market standards. The SFF serves as a tool for assessing and categorizing economic activities based on their sustainability and climate impact.

It enhances risk identification through the use of an exclusion list, eligible green and social categories, and structured integration of environmental

and social considerations across business processes. Borrowers are classified as High-, Medium-, or Low-risk based on environmental and social exposure, sector characteristics, and alignment with our sustainability agenda, supporting internal monitoring and management reporting.

Integration of Sustainability in Operational Risk

We embed environmental and social considerations into our Operational Risk Management System to ensure sustainability risks are identified early, assessed consistently, and managed across products, processes, and operations.

- **Risk Assessment Questionnaire (RAQ)** screens new or enhanced products and channels before approval. It identifies potential environmental and social exposures and requires proponents to outline key risks and corresponding controls.
- **Risk Control Self-Assessment (RCSA)** is conducted annually by business units to evaluate inherent risks, test control effectiveness, and determine residual risks.

We identify key sustainability, climate, nature, and social risks and related opportunities across short-, medium-, and long-term horizons, embedding these factors into governance, risk appetite, and enterprise risk management to protect asset quality and support resilient growth.

Risk Category	Time Horizon	Key Risks to the Bank	Strategic Opportunities
Climate Physical Risks Risks from extreme weather and long-term climate change, including typhoons, floods, droughts, heatwaves, and rising sea levels. Potential Impact: These risks can increase credit and market exposure through asset damage and collateral decline, while disrupting branches, systems, and third-party providers. Management Approach: We strengthen resilience by integrating climate risk into credit and portfolio monitoring, enhancing business continuity planning, improving energy efficiency, and using climate-informed tools to protect operations.	Short	Severe weather events damage collateral, branch facilities, and other Bank assets.	Stronger operational resilience through climate-informed business continuity planning, expanded digital banking, and improved facility preparedness.
	Medium	More frequent and intense climate events disrupt borrower operations, branch availability, systems, and third-party providers.	Growth in climate-resilient and adaptation-focused financing, supported by stronger climate-informed credit monitoring.
	Long	Persistent physical climate impacts increase credit risk and create sustained operational strain.	Long-term capital deployment into climate-resilient and adaptation financing that strengthens balance sheet resilience.
Climate Transition Risks Financial and operational risks from regulatory, technological, and market shifts linked to the low-carbon transition. Potential Impact: Transition risks may affect asset values, portfolio quality, and reputation, while increasing compliance costs and operational exposure. Management Approach: We align financing with national climate and energy roadmaps, reduce exposure to high-carbon sectors, expand renewable and transition financing, and closely monitor market developments and emerging regulations.	Short	New climate and environmental regulations increase legal and compliance exposure.	Stronger climate data governance and regulatory tracking improve compliance and disclosure readiness.
	Medium	Financing misaligned with climate pathways heightens regulatory and reputational risk.	Portfolio realignment through expanded sustainable finance and transition initiatives reduces exposure to carbon-intensive sectors.
	Long	Ongoing exposure to carbon-intensive assets may lead to value erosion as net-zero policies accelerate.	Low-carbon facility upgrades and energy-efficient investments generate long-term cost savings and align with national decarbonization goals.
Biodiversity and Nature Risks Risks from deforestation, pollution, land-use change, and over-extraction of natural resources. Potential Impact: Nature-related risks may increase credit exposure in resource-dependent sectors and create regulatory, operational, and supply chain disruptions. Management Approach: We integrate biodiversity into due diligence, apply exclusion criteria for harmful activities, monitor environmental regulations, and promote responsible resource use.	Short	Non-compliance with environmental regulations and permit requirements increases regulatory and operational risk.	Stronger environmental compliance through capacity building and improved oversight reduces penalties and disruptions.
	Medium	Financing linked to ecosystem degradation heightens reputational exposure.	Expanded lending for pollution control, waste management, and resource efficiency supports improved client performance.
	Long	Declining natural capital increases credit risk in resource-intensive sectors.	Nature-linked and conservation financing enables long-term value creation and sustainable growth.
Social Risks Risks related to labor practices, human rights, community relations, data privacy, social stability, and cyber threats. Potential Impact: These risks may increase credit and reputational exposure through borrower disruptions and regulatory sanctions, while affecting operations due to labor disputes, unrest, or cybersecurity incidents. Management Approach: We integrate social risk into due diligence, apply exclusion criteria, strengthen compliance monitoring, and embed social considerations into operational risk and business continuity planning.	Short	Non-compliance with labor, data privacy, and consumer protection laws may lead to penalties and sanctions.	Stronger oversight of labor practices, data privacy, and cybersecurity reduces financial and operational exposure.
	Medium	Social disruptions may impair borrower performance and affect operations.	Policy enhancements and sustained stakeholder engagement strengthen governance and trust.
	Long	Prolonged social instability may affect business viability and long-term performance.	Adaptive social risk governance frameworks support resilience amid evolving workforce and community expectations.

Environmental and social risks are formally recognized as an Operational Risk Exposure Category and are reported through regular risk governance channels.

- **Product or Channel Implementation Review (PIR)** assesses post-launch performance against approved objectives and evaluates changes in risk profile to identify corrective actions or enhancements.
- Risk Incident Report (RIR) ensures timely reporting, escalation, and resolution of operational risk events. Environmental and social incidents are tracked within our Operational Risk Management System to strengthen accountability and support continuous improvement.

Beyond day-to-day risk controls, we integrate sustainability into our business continuity cycle to address disruptive and climate-intensified risks.

- **Disaster Risk Assessment (DRA)** is conducted annually to identify credible threat scenarios based on historical local and global events. It evaluates the likelihood and potential impact on people, facilities, and operations. Scenarios rated Moderate, High, or Extreme guide risk prioritization and preparedness measures.
- **Business Impact Analysis (BIA)** uses DRA findings to estimate operational and financial impacts, identify critical processes and system dependencies, and determine recovery priorities across business units.

- **Business Continuity Planning (BCP)** translates these insights into structured response and recovery plans. These defined roles, alternate work arrangements, recovery time objectives, communication protocols, and manual workarounds to sustain essential banking services during disruptions.

We validate readiness through scenario-based simulations and tabletop exercises, including large-scale disaster exercises conducted with government agencies. Lessons learned strengthen crisis response, resource mobilization, and recovery planning, reinforcing operational resilience and service continuity.

Metrobank’s Exclusion List

We identified certain types of business relationships that are either directly prohibited by law or pose risks to life, the environment, and societal well-being. Guided by a precautionary approach to environmental and social risk management, our exclusion list covers activities associated with illegal practices, human rights violations, and environmental degradation, reinforcing our commitment to sustainable and responsible financing.

1. Atomic / nuclear power	mining activities, fishing, wildlife trade, and other similar	significance (indigenous sacred sites, UNESCO)
2. Virtual currencies	banned activities affecting the environment and nature	
3. Unregulated charities		
4. Shell banks and other shell institutions	8. Activities involving harmful or exploitative human rights violations such as child labor, forced and inhumane labor, human trafficking, or unfair labor practices	10. Activities that are in areas that may reasonably lead to unmitigated displacement or involuntary resettlement of indigenous communities
5. Red light business / adult entertainment		
6. Activities deemed illegal under host country laws or regulations related to pharmaceuticals, chemicals, or hazardous materials	9. Activities that could lead to the degradation or destruction of areas designated to be of high ecological value (critical habitat, biodiversity hotspot) or cultural	
7. Activities deemed illegal under host country laws or regulations related to forestry products,		

This exclusion list is reviewed periodically to remain aligned with regulatory requirements, evolving sustainability standards, and Metrobank’s sustainability strategy.

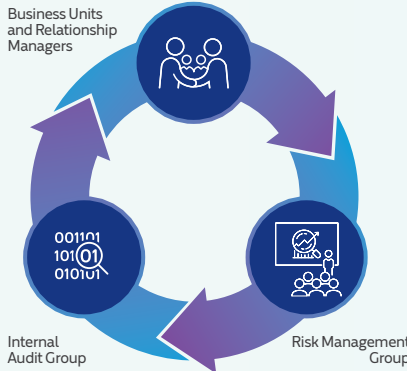
Managing Climate Risk and Opportunities for Long-Term Resilience

Metrobank recognizes climate risk as a financial and economic issue that requires timely and decisive action. We manage sustainability- and climate-related risks as part of our core risk framework, aligning with national climate policies and transition roadmaps while supporting a just shift to a low-carbon economy. Climate considerations are embedded into our lending, investment, and operational decisions to safeguard financial stability and support national climate goals.

We maintain a low tolerance for environmental and social risks that may adversely affect the business. Emerging risks are actively monitored across our portfolio and operations, recognizing their potential to heighten credit, operational, and reputational exposure. Our comprehensive ESRM policy guides risk identification, mitigation, and monitoring in line with our defined environmental and social risk appetite.

To operationalize this approach, we reduce exposure to high-risk activities and expand investments that build long-term resilience. We enforce a defined exclusion list covering illegal activities, environmental degradation, and human rights violations. All financing, including green loans, remains subject to industry and exposure limits, with credit conditions aligned to our Sustainable Finance Framework and ongoing portfolio monitoring to protect asset quality and promote responsible business practices.

Operational resilience is reinforced through a dynamic operational risk management framework and a sound BCP. We utilized the Three Lines of Defense model in ensuring sustainability risks are identified early, managed consistently, and independently reviewed. Accountability is shared across business units, risk management and compliance functions, and internal audit, providing disciplined oversight and continuous improvement across the organization.



Outstanding Financing for Coal-related Loans (in PHP billions)			
	2023	2024	2025
Coal-fired Power Plants	84.27	70.24	70.24
Coal Mining	0.01	0.02	0.02
Percentage of Total Loan Portfolio	6.24%	4.43%	4.09%

Disclosure: Restated to reflect updated loan account tagging: 6.24% (from 5.40%) in 2023 and 4.43% (from 3.80%) in 2024. Data shown are based on the Parent Company's financial results.

Outstanding Sustainable Finance-Eligible Loans (in PHP billions)			
	2023	2024	2025
Renewable Energy	1.33	5.41	11.32
Energy Efficiency	0.10	0.09	24.23
Sustainable Water Management	9.00	26.18	34.38
Percentage of Total Loan Portfolio	0.77%	2.00%	4.07%

Disclosure: Data shown are based on the Parent Company's financial results.

As part of our transition strategy, we are establishing decarbonization pathways for carbon-intensive and hard-to-abate sectors, beginning with the coal industry under a Board-approved position adopted in 2024.

- **Adherence to the Department of Energy's 2020 moratorium** on new coal-fired power plants and related issuances.
- **Capping coal-related term loan exposure** at no more than 3% of the loan portfolio by 2033 and reducing it further to 2% by 2037.
- **Expanding financing for renewable and transition energy**, energy efficiency, sustainable water use, green infrastructure, sustainable transport, and circular economy solutions. While we reduce exposure to high-carbon activities, we expand financing that supports the country's climate objectives.

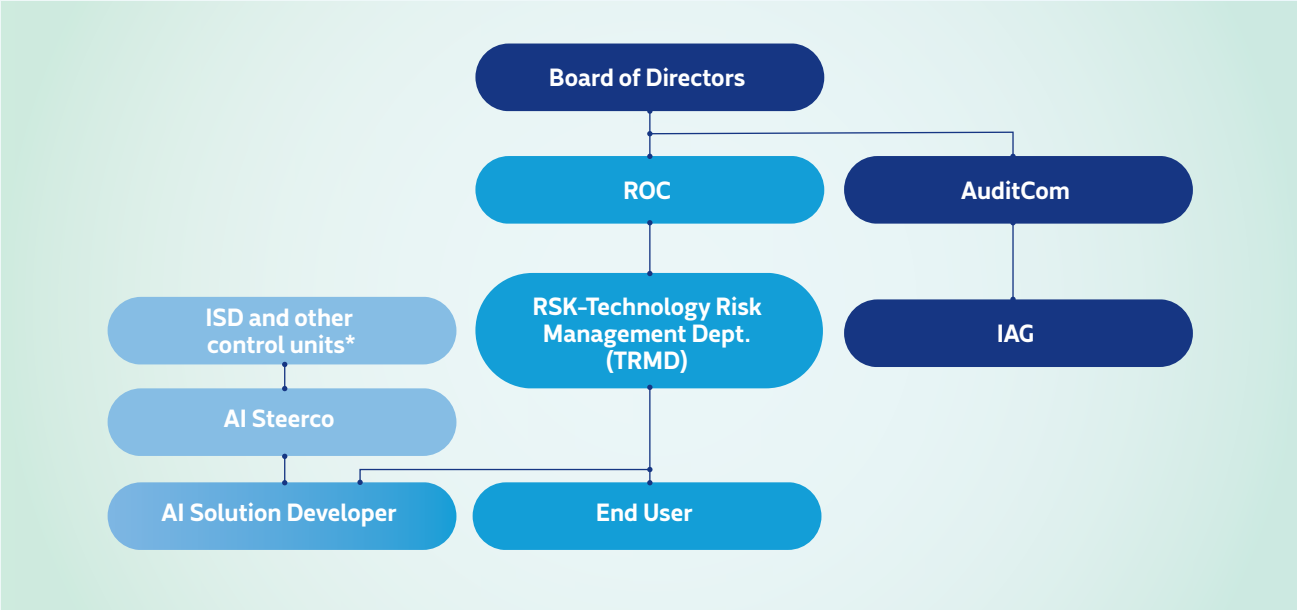
Our approach balances risk reduction with transition support. We enforce our ESRM Framework across all lending and investment activities, not only coal exposures. Financing decisions remain subject to industry and exposure limits, credit conditions aligned with our Sustainable Finance Framework, and continuous portfolio monitoring. We also apply a defined exclusion list covering activities that are illegal or pose significant environmental or human rights risks, reinforcing our precautionary approach to responsible financing.

Beyond portfolio adjustments, we prioritize sustainability improvements within our own operations, including energy efficiency, responsible resource consumption, and process optimization across branches, corporate centers, and supply chains. We also endeavor to do more by supporting clients seeking to reduce their carbon footprint, improve energy

efficiency, and access transition financing, while remaining mindful of communities that may be affected by sectoral shifts. This balanced approach enables us to manage transition risk, safeguard asset quality, and contribute to an orderly and inclusive shift toward a low-carbon economy.

We will continue refining our decarbonization pathways as policies, markets, and technologies evolve, ensuring that Metrobank remains resilient, responsible, and aligned with the country's long-term climate goals.

AI and Digital Risk Governance
As banking becomes more digital and data-driven, we strengthen how we govern technology-related risks to protect our customers, maintain system reliability, and support responsible innovation. Artificial Intelligence (AI) enhances how we serve clients, streamline processes, and improve workforce productivity. We do



not treat AI as a passing trend. We treat it as a strategic capability that helps us deliver better service, operate more efficiently, and remain competitive.

Generative AI now supports document summarization, drafting, coding assistance, and knowledge retrieval across teams. These tools improve speed and insight, but they also introduce risks. Data privacy concerns, model inaccuracies, bias, misuse, overreliance, and reputational exposure require clear oversight. Without strong governance, AI can create financial, operational, information security, compliance, ethical, and reputational risks.

We address this by embedding AI oversight within our broader enterprise risk management framework. This ensures that innovation advances responsibly and that trust remains protected. To guide safe adoption, we established the AI Steering Council (AI Steerco) and implemented a structured AI Risk Management Framework. Our approach balances enterprise-wide AI initiatives with controlled individual and team-level use of generative AI tools, applying controls that are proportionate to each solution's risk and impact.

How We Oversee AI Across the Bank

We established a structured AI governance model to ensure accountability and independent oversight across the AI lifecycle.

- Our Board of Directors, through the ROC, oversees technology-related risks, including those arising from AI adoption. This ensures

alignment with our risk appetite and long-term strategy.

- At the management level, the RSK Technology Risk Management Department reviews AI risk assessments and evaluates whether controls are sufficient before deployment. The ISD and other control units assess data protection, cybersecurity exposure, and control implications.
- The AI Steerco promotes responsible and ethical AI adoption across business units and ensures consistent implementation. Developers conduct risk self-assessments and embed required safeguards into solutions. End users comply with usage guidelines and report incidents or unusual behavior.
- Independent validation reinforces this structure. The AUDITCOM and the Internal Audit Group review the adequacy and implementation of the AI risk framework.

This multi-layered structure reinforces oversight from development and onboarding to deployment, use, and ongoing monitoring.

Our AI Risk Management Framework

We adopt a risk-based approach where governance and guardrails are commensurate with each AI solution's risk profile. We recognize that AI solutions vary significantly in complexity and impact. As such, we do not apply a uniform control approach, we assess how AI is used, what data it processes, who interacts with it, and how critical it is to our operations. We align governance measures with the level of risk presented by each solution.

This allows us to apply stronger oversight to higher-risk use cases while enabling innovation in lower-risk applications.

Higher-risk applications require stronger validation, defined human oversight, enhanced monitoring, and stricter controls. Lower-risk applications operate under lighter but clearly defined safeguards. This approach enables enterprise-level automation and analytics initiatives while allowing responsible use of generative AI productivity tools at the individual and team levels.

Our framework is anchored on responsible use, proportional controls, human oversight for high-impact decisions, data protection, regulatory compliance, and transparency to ensure that AI is introduced in a safe and disciplined manner. It provides a structured method to identify, assess, mitigate, monitor, and report AI-related risks while enabling innovation. The framework is designed to be simple enough for practical implementation yet robust enough to address future AI developments.

Every new AI initiative follows a structured lifecycle process.

- During risk identification and assessment, developers use approved AI risk tools to evaluate the solution and determine applicable guardrails. The Technology Risk Management team and relevant control units review and validate the assessment.

- During risk mitigation and control, developers implement required safeguards and align the solution with information security and compliance standards before deployment.
- During risk monitoring and reporting, we track system performance, user feedback, and incidents. Significant issues are escalated to appropriate oversight bodies. We also conduct periodic reviews to ensure controls remain effective as AI solutions evolve.

Tools and Guardrails for Safe AI Use

To translate governance into day-to-day practice, we developed practical tools that guide consistent decision-making across business units.

1. We assess AI risks based on data sensitivity, business criticality, user exposure, model maturity, hosting environment, and potential regulatory or reputational impact. Identified risks may include

inaccuracies, bias, insufficient human oversight, data privacy concerns, and control limitations.

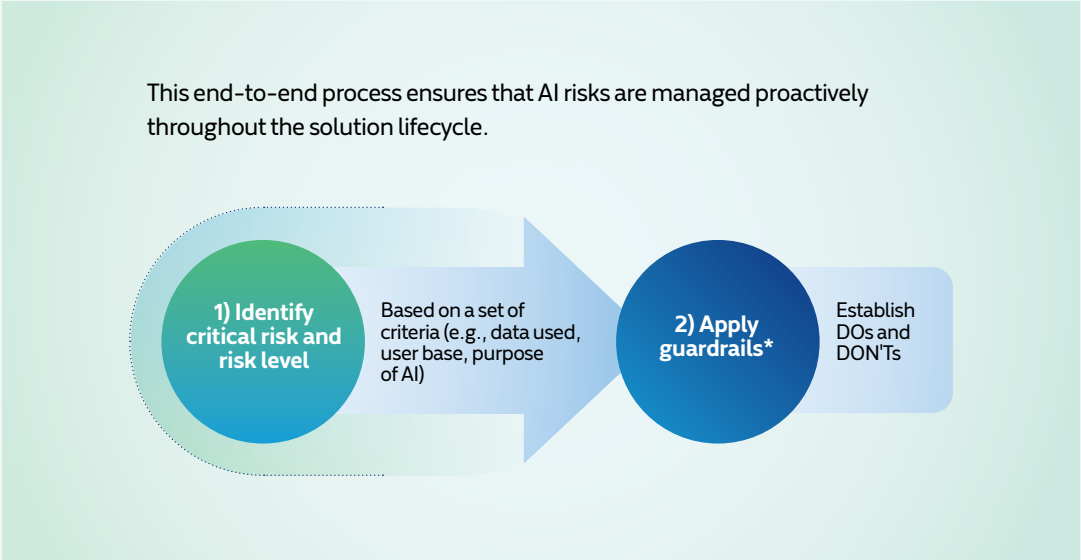
We use an AI Risk Rating Scorecard to determine an overall risk level ranging from very low to very high. The scorecard assigns weighted scores across multiple criteria and produces a consolidated rating. It also highlights the most material risk dimensions and links each rating to required controls and oversight levels.

2. Based on the assigned risk level, we apply tailored guardrails. These may include human-in-the-loop review requirements, stricter data handling controls, defined monitoring protocols, escalation procedures, and limitations on external deployment.

We issued clear DOs and DON'Ts to guide responsible generative AI use across the Bank. Employees may use

generative AI to summarize reports, generate ideas, draft content, and simplify complex materials. However, they must review outputs for accuracy, tone, and appropriateness before use. We strictly prohibit entering customer information, personally identifiable data, or proprietary bank information into public AI tools. AI outputs must not be treated as verified facts without validation. High-risk decisions, including legal, financial, and compliance matters, require human review and cannot rely solely on AI-generated outputs. Employees are required to report unexpected behavior, errors, or potential misuse through established reporting channels.

These tools and guardrails allow us to improve productivity while safeguarding data, compliance, and trust. As our AI capabilities expand, we will continue refining our governance framework and strengthening oversight to deliver secure, compliant, and trusted banking services.



Economic Performance

Metrobank remained resilient amid changing economic conditions and continued to support the growth of the Philippine economy. For us, resilience is not only about navigating uncertainty. It is about helping our customers, communities, and partners move forward with confidence.

As one of the country's leading banks, we stay committed to nation-building by expanding equitable access to banking services. We go beyond traditional banking by mobilizing capital for infrastructure development and public-private investments that enable long-term economic progress. Even as global markets fluctuated and policies evolved, we applied disciplined risk management and sound judgment to protect stability and seize opportunities responsibly.

In 2025, we delivered strong economic results as the Parent Company. We generated PHP 192.46 billion in direct economic value. This performance was supported by sustained loan growth, solid trading income, and prudent cost management. It reflects the trust of our clients, the dedication of our people, and our commitment to disciplined expansion. Through our operations, we spent PHP 86.49 billion on goods and services, supporting local suppliers and reinforcing domestic economic activity.

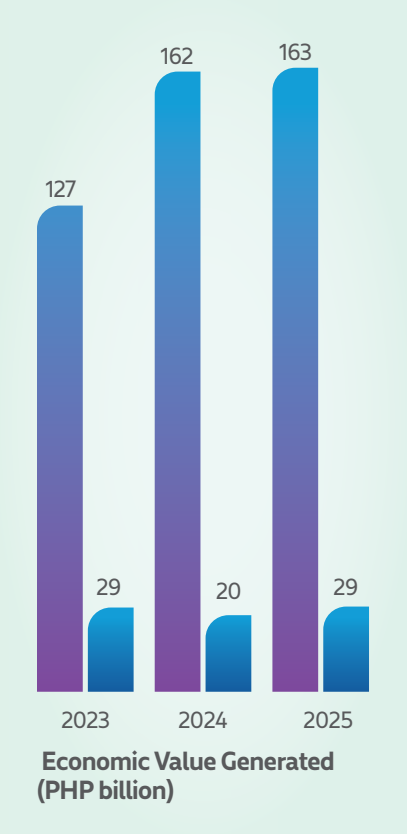
Our people remain central to our success. In 2025, we invested PHP 25.05 billion in employee wages, benefits, and capability development. These investments strengthen our workforce and ensure we continue to deliver consistent, high-quality service to our stakeholders.

We managed our financial obligations with discipline. We paid PHP 27.37 billion to shareholders and capital providers, supporting sustainable growth. We also contributed PHP 24.27 billion in taxes and government fees, helping fund public infrastructure and essential services that sustain national development. At the same time, we continued to strengthen our balance sheet while expanding support to businesses and consumers who power the economy.

We recognize our broader responsibility to society. In 2025, we invested PHP 117 million in community development programs focused on education, health, and disaster response. Our goal is not only to allocate resources, but to create meaningful and lasting impact.

These results reflect how we grow responsibly. We remain focused on expanding alongside our stakeholders, reinforcing trust, and contributing to the country's sustained progress while creating long-term value beyond our core banking activities.

Economic Value Distributed (PHP million)	2023	2024	2025
Operating costs	66,764	82,824	86,493
Employee wages and benefits	21,633	24,433	25,052
Payments to providers of capital	16,685	27,220	27,374
Payments to government	21,686	27,711	24,269
Community investments	102	152	117



Provision for Income Tax (PHP million)	2023	2024	2025
Final tax	8,315	9,992	9,537
Regular corporate income tax	3,873	5,567	2,976
Statutory taxes and levies	9,498	12,152	11,756
	21,686	27,711	24,269

Tax Strategy

We approach taxes as part of our responsibility as a good corporate citizen. We comply with all applicable tax laws and regulations and carry out our tax obligations with integrity and transparency. We view taxes not only as a compliance requirement, but as a meaningful contribution to nation-building and public development.

Beyond compliance, we support government efforts to drive economic growth and sustainable development. In 2025, we recognized **PHP 24.27 billion** in income tax provision, reflecting our strong financial performance and continued contribution to national progress. Responsible tax management enables us to support public infrastructure and social programs that drive inclusive growth. To reinforce transparency and accountability, we provide detailed tax-related disclosures in Notes 28 and 38 of our Audited Financial Statements.

Business Model Resilience and Innovation

Adapting to a fast-changing economic and climate landscape requires constant innovation, agility, and a strong commitment to our clients. At Metrobank, we pursue sustainable growth, accelerate digital transformation, and expand financial inclusion to stay ahead of emerging risks and opportunities. This approach

strengthens resilience, supports timely decision-making, and reinforces trust across our stakeholder ecosystem.

Enhancing the banking experience remains central to how we create value. We improve digital processes, build strategic partnerships, and strengthen our risk frameworks to focus on what matters most to our clients and communities. Guided by innovation, we continue to invest in technologies and collaborations that enable secure, intuitive, and reliable banking while supporting operational excellence, sustainable finance, and inclusive growth.

Enhancing ESG Data and Reporting

We continue to advance plans to strengthen how we manage, monitor, and report sustainability information. We are progressing toward the implementation of an ESG Data Management System designed to improve data quality, consistency, and decision-usefulness across the Bank.

Once implemented, the platform is expected to streamline data collection, enhance transparency, and support

risk identification. It is also intended to enable more consistent tracking of Scope 3 emissions and improve alignment with evolving regulatory, investor, and reporting expectations. This initiative reflects our continued commitment to strengthening ESG governance and supporting sound risk management.

Sustainable Investing and Stewardship

We manage our invested capital with a long-term view, integrating sustainability and climate considerations into how we allocate and monitor our portfolio. Our sustainable debt holdings include green bonds and other instruments that finance projects with defined environmental and social objectives.

Green bonds, which exclusively support environmental initiatives such as renewable energy and sustainable infrastructure, form part of this allocation. As of December 2025, our sustainable investments totaled **PHP 38.71 billion**. These investments are primarily issued by sovereigns, quasi-sovereigns, financial institutions, and development banks, with proceeds aligned to priority UN SDGs.

Through this portfolio, we demonstrate that sustainability is embedded not only in our lending activities but also in how we manage our own capital, while maintaining disciplined liquidity, risk oversight, and portfolio quality.

Sustainability Bonds (PHP billion)	FVOCI	HTC
Green	4.96	-
Sustainability	28.10	5.66
Total Sustainable Investment	33.05	5.66

Metro Clean Energy Equity Feeder Fund

The Metro Clean Energy Equity Feeder Fund is a Unit Investment Trust Fund (UITF) designed for clients with an aggressive risk profile who seek long-term capital growth. We invest primarily in a USD-denominated collective investment scheme focused on alternative energy and energy technologies, including renewable energy technology, renewable energy developers, alternative fuels, energy efficiency, and enabling energy infrastructure.

This fund is suitable for institutional clients such as corporations and pension funds that want to integrate sustainability and climate-aligned investments into their long-term portfolios. It addresses the need for investment options that support clean energy transition goals, meet ESG commitments, and provide exposure to low-carbon, sustainable assets.

Metro Clean Energy Equity Feeder Fund	
Clients served	270
Transaction count	1,021
Volume	PHP 90.29 M

Through this fund, we give clients direct access to green investments focused on clean, sustainable energy. It makes it easier for institutions to incorporate climate-positive assets into their portfolios while supporting long-term, climate-aligned outcomes.

Supply Chain Management and Due Diligence

We manage our supply chain with the same discipline and integrity that guide our core banking operations. Our upstream supply chain supports

our branches, corporate offices, and technology infrastructure. As a service-oriented bank, we primarily procure technology and IT services, office and branch operations support, professional and outsourced services, and construction and facilities management.

Our supply chain is largely domestic, with most procurement directed to Philippine-based vendors. International sourcing is limited to specialized technology solutions.

In line with BSP guidelines, we apply fair and transparent supplier accreditation and re-accreditation processes. All suppliers undergo BSP-compliant due diligence, including checks for legal registration, regulatory compliance, and required social security contributions. Through our General Services Group, we screen, assess, approve, and regularly review suppliers to ensure alignment with our standards.

Environmental and social responsibility are embedded from onboarding onward. We screen suppliers for compliance with environmental laws, labor standards, and ethical business practices. Projects with material environmental risks must secure an Environmental Compliance Certificate, while manpower providers are required to submit government certifications confirming compliance with labor laws and statutory contributions. We require our suppliers and business partners to

Spending on Suppliers (PHP million)	2023	2024	2025
Percentage of procurement budget spent on local suppliers	84%	91%	88%
Procured from international suppliers	1,481	801	1,976
Procured from local suppliers	7,526	7,780	14,480

uphold our zero tolerance approach to human rights abuses throughout our value chain.

We also integrate sustainability considerations into the goods we procure. For IT supplies, we prioritize laptops with TCO Certification, which covers environmental and social criteria across the product lifecycle, from responsible manufacturing to safe end-of-life disposal. For non-IT supplies, we source select paper products from a Green Choice Philippines certified supplier, supporting sustainable resource management and environmentally sound production practices.

We prioritize suppliers using a risk-based approach, with reviews guided by the nature of services provided and potential environmental or social risks. We evaluate performance regularly and engage suppliers to address identified gaps. Where serious or unresolved non-compliance arises, we may suspend or terminate the relationship in line with contractual provisions.

We also strengthen responsible sourcing through long-term partnerships and timely payments. In 2025, locally sourced procurement accounted for 88% of our total procurement spend. We continue to refine our assessment processes and deepen engagement with priority suppliers to support responsible sourcing and local economic growth.

ESG Considerations in Products and Services

At Metrobank, we embed environmental, social, and governance (ESG) considerations into how we design, deliver, and manage our products and services. This approach ensures that responsible business practices guide how we serve our clients every day, while strengthening risk management and supporting long-term value creation.

Our ESG integration goes beyond managing our own environmental footprint. We apply ESG principles in

retail offerings and financing activities so clients can make informed decisions that align with their objectives and support a more resilient and inclusive economy. This includes guiding capital toward activities that support the transition to a lower-carbon economy while managing exposure to higher-risk sectors in line with our risk appetite.

This approach applies to commercial and industrial lending, including project finance, where environmental and social risks may be more pronounced. ESG considerations inform credit approval, risk management decisions,

and ongoing monitoring, particularly for sectors with higher environmental, social, and transition risk exposure.

Sustainability is embedded into everyday business decisions across products, services, and credit processes. This integration supports responsible growth, strengthens risk management, and enables Metrobank to create long-term value while responding to evolving stakeholder expectations and transition-related risks.

Area	How ESG is Integrated	Intended Outcome
Retail Products and Customer Solutions	Solar Energy Promotions (Cards): Selected card programs support solar installation initiatives in partnership with Solviva Energy and Cebu Solar Solutions. Qualified cardholders may access promotional discounts on solar power systems based on system capacity. Installment Options for Solar Systems: Eligible Metrobank Credit, Debit, and Prepaid Card users may avail of 0% installment terms of up to 12 months, with selected campaigns offering up to 24 months. Certain promotions are subject to minimum spend requirements. Employee and Client Access to Solar Solutions: During defined campaign periods, employees and qualified clients may access limited-time solar installation offers through partner merchants, supporting renewable energy adoption.	Greater access to sustainable solutions and improved household energy resilience
Sustainable Financing and Ethical Boundaries	Green Loans: We provide Green Loans to finance projects with clear environmental benefits, including renewable energy development, energy efficiency improvements, sustainable water management, and environmentally responsible infrastructure. Metrobank Exclusion List: To uphold ethical investment standards, we maintain a strict exclusion list that prevents financing activities that may cause harm to the environment, society, or governance integrity. This ensures that capital is directed toward activities aligned with our values and risk appetite.	Responsible capital allocation aligned with risk appetite and long-term value creation

Strength for a Resilient Future

KEY HIGHLIGHTS

5-10%
efficiency savings
on Metrobank centers

0.20
intensity ratio per PHP million
in revenue

28
employee-led
environmental initiatives

PHP 34.38 billion
in water-related
financing

Energy Management

We manage energy consumption with efficiency and discipline, focusing on actions we can directly control and monitor. Across our offices, we deploy LED lighting, inverter-type air-conditioning units, timer-switches for signages, and motion sensors to reduce electricity demand.

Through targeted conservation and efficiency measures, we maintained steady energy consumption across key facilities and achieved estimated efficiency savings of 5-10% during the reporting period. In 2025, power consumption across major centers amounted to 41,224.7 MWh. These savings are based on direct measurements from utility bills and

internal comparisons before and after efficiency initiatives, excluding changes related to reduced activity or outsourcing.

We reinforce efficiency through periodic energy audits and a 52-week

preventive maintenance program for our key facilities that keeps equipment operating at optimal levels and avoids unnecessary energy loss. Energy-efficient lighting and equipment upgrades are nearing completion across offices.

Fuel consumption, primarily from generator sets and the car fleet, is tracked separately and reported by asset category. Variations in fuel use reflect operational requirements and are monitored to support ongoing efficiency planning. All energy consumption data are consolidated at the Bank level using direct measurements from electricity bills and fuel purchase records.

Energy consumption (MWh)	2023	2024	2025
Centers	13,063.5	14,482.2	13,940.3
Branches	26,918.5	27,994.2	26,572.2
Other assets	3,822.3	366.0	712.2
Fuel consumption (L)	2023	2024	2025
Centers**	73,395	78,716	70,409
Branches	63,008	67,345	50,825

**Includes car fleet fuel consumption.

Transitioning Our Own Operations to Renewable Energy
In parallel with our energy efficiency initiatives, we are taking practical steps to transition parts of our operations to cleaner energy sources through a phased, site-specific approach. This considers regulatory readiness, cost implications, and operational requirements across our centers and branches, ensuring that reliability and business continuity remain uncompromised.

With management approval, we will begin implementing renewable energy solutions at selected pilot locations starting in 2026. We are evaluating participation in the Retail Competition and Open Access (RCOA) and the Green Energy Option Program (GEOP) to source renewable electricity where feasible. In addition, we are assessing rooftop solar installations at strategic facilities to complement existing efficiency measures.

A total of 30 Metrobank locations – representing nearly 10% of the initially assessed eligible sites – have been approved for the pilot batch. Collectively, these sites account for approximately 11 GWh of annual electricity consumption and nearly 8,000 tCO₂e in operational emissions.

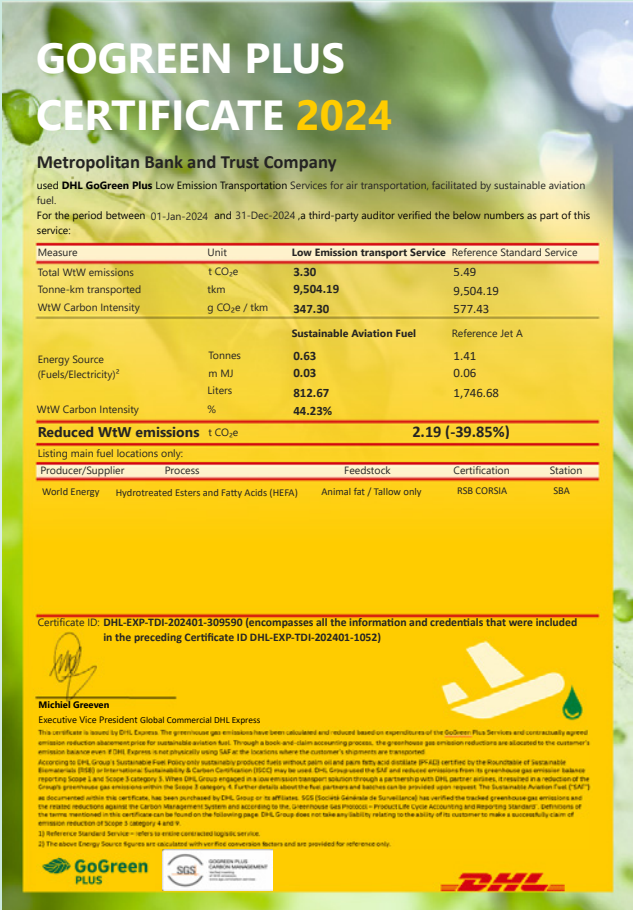
Beyond our own operations, we also support energy demand reduction through products and services that enable customers to adopt more energy-efficient solutions. Through partnerships with third-party providers, we offer financing and payment options for residential rooftop solar installations. While energy savings occur at the customer

level and are not directly measured by the Bank, these offerings help reduce long-term energy requirements compared with conventional energy use – aligning our product suite with broader energy efficiency and transition objectives.

Greenhouse Gas Emissions
We manage climate related risks and opportunities with the same discipline we apply to financial performance and operational resilience. Our approach focuses on reducing emissions from our own operations while strengthening how climate impacts are measured, monitored, and disclosed.

Managing Emissions and Performance
Our General Services Group runs regular preventive maintenance programs for service vehicles and standby generator sets. These programs extend asset life, improve fuel efficiency, and help reduce direct emissions. We work closely with vendors to adopt technologies that improve efficiency while keeping operations reliable.

We plan fuel requirements based on engine displacement to optimize consumption and manage costs. We also reduce value chain emissions through DHL's Go Green Plus Program, which supports carbon reduction



across logistics operations through investments in Sustainable Aviation Fuel, while maintaining service quality and pricing stability.

We measure greenhouse gas emissions in line with the GHG Protocol using an operational control approach.

- **Scope 1 emissions**, including fuel use from service vehicles and generator sets, as well as refrigerants from air conditioning systems, tracked through an asset inventory.
- **Scope 2 emissions**, covering electricity consumption across offices, branches, subsidiaries, and foreign branches, reported using a location-based method. Market based Scope 2 emissions and renewable energy certificates are not currently used. Changes in Scope 2 emissions are primarily driven by energy efficiency initiatives across facilities, including equipment upgrades and operational improvements that reduce electricity consumption.

Facilities consuming at least 500,000 kWh annually undergo third party verification in line with the Energy Efficiency and Conservation Act or RA No. 11285. Certified auditors or accredited energy service companies conduct energy audits every three years to support compliance and continuous improvement.

We track emissions intensity using metrics that reflect how we operate as a financial institution, including emissions per full time employee and per unit of revenue. Improvements in these indicators show that we are

GHG Emissions (in tCO2e)	2023	2024	2025
Gross direct (Scope 1)	345	370	307
Gross location-based energy indirect (Scope 2)	31,454	30,775	30,569
Intensity ratio, tCO2e per full time employee (FTE)*	2.14	1.95	1.95
Intensity ratio, tCO2e per Php million in revenue*	0.24	0.22	0.20

*Current intensity ratios reflect only Scope 1 and Scope 2

operating more efficiently even as our workforce and business activities grow.

We are also preparing to expand greenhouse gas reporting beyond Scope 1 and Scope 2. Initial work focuses on identifying relevant Scope 3 categories and developing methodologies for measuring financed emissions under Category 15, aligned with evolving regulatory and investor expectations.

Water and Wastewater Management

We integrate responsible water management into our workplace policies to promote conservation and manage consumption across daily operations. Our water use is primarily limited to office-based activities across branches and centers, with water sourced from local utilities. We do not operate in water intensive processes, and our direct water withdrawals are not considered significant relative to local water availability. Even so, we recognize water as a shared resource, particularly in urban areas where demand is high, and we manage our consumption with consideration for local conditions and regulatory requirements.

We monitor water consumption across our centers using utility billing records and facility level tracking. This allows us to understand usage patterns,

identify variances, and implement controls where needed. In 2025, we maintained water consumption across Metrobank centers at levels comparable to the previous year, despite continued operational activity. This reflects the effectiveness of our monitoring practices and day to day water efficiency measures.

We take a practical approach to water conservation. We address water leaks promptly to prevent unnecessary loss and continue to pilot solutions such as rainwater harvesting to supplement non potable water needs in selected locations. We also assess water efficient products, equipment, and solutions offered by accredited service providers. Regular engagement with vendors helps us stay informed of emerging technologies and evolving best practices. These actions support stable water use even as operational demands evolve.

In 2025, bankwide water consumption remained broadly consistent with 2024 levels, reflecting stable operations and the continued application of water management controls across our centers. At present, water consumption is tracked at the bankwide level. Disaggregation for locations in areas with water stress remains under assessment as our data systems and site level mapping continue to mature.

Water consumption (in cubic meters)	2023	2024	2025
Bankwide	267,805.3	271,241.5	272,616.0

Beyond our own operations, we support water sustainability by enabling responsible resource management across critical sectors. In 2025, we extended PHP 34.38 billion in financing to support water service expansion, development of additional water sources, reduction of nonrevenue water, and upgrades to sewerage and treatment facilities Through these investments, we contribute to long term water security for the communities served.

Wastewater Management and Discharge
We manage wastewater responsibly by complying with applicable environmental laws and discharge standards set by relevant regulatory authorities. This includes renewing discharge permits for our centers, assisting branches with their permitting requirements, and operating our Sewage Treatment Plant to ensure wastewater quality meets prescribed limits prior to discharge.

We coordinate closely with relevant government agencies to stay aligned with evolving regulatory requirements and to ensure timely compliance. Where local discharge requirements apply, our facilities follow the standards of the receiving authority and consider the characteristics of the receiving water body as part of compliance. These practices help minimize environmental impact and reinforce our role as a responsible corporate citizen.

Waste and Hazardous Materials Management
We manage waste responsibly as part of our commitment to minimizing our environmental footprint. Waste generated from our operations primarily arises from office-based activities such as paper use, consumables, equipment maintenance, and routine facilities operations. Based on our assessment, we did not identify any significant actual or potential waste-related impacts on the environment, as our activities do not involve hazardous industrial processes and waste volumes remain limited in scale.

Our waste management approach focuses on prevention, segregation, and responsible disposal. We continue to strengthen recycling practices, optimize resource use, and improve waste segregation across our facilities, building on progress achieved in prior years. These measures support waste reduction at source and help ensure that waste is managed safely and efficiently.

These efforts are supported by consistent operational controls. Solid waste is collected on schedule in all

centers, and designated hazardous waste bins are provided to ensure safe handling and disposal. Where waste handling and disposal are outsourced, we engage accredited third-party service providers and require compliance with applicable contractual and regulatory requirements. We also maintain internal processes to monitor waste generation and disposal across our operations.

We stay engaged with relevant government agencies to keep pace with evolving environmental policies and adjust our practices as requirements change.

In 2025, total waste generated amounted to 401.1 tonnes. Of this total, 59% was recyclable waste, 39% biodegradable waste, and 2% hazardous waste. Variations year on year reflect changes in operational activity levels and the continued refinement of waste segregation and recycling practices.

Ecological and Biodiversity Impact
Through the Purple Hearts Club, our employee chapters continue to turn environmental responsibility into everyday action. In 2025, we carried out 28 environmental initiatives focused on practical, community-based efforts that protect natural resources while strengthening local resilience.

Waste generated (in tonnes)	2023	2024	2025
Recyclable	237.2	178.8	237.5
Biodegradable	66.6	80.5	154.7
Hazardous	14.7	15.3	9.0

These efforts included tree growing, mangrove rehabilitation, coastal clean-ups, and site-based environmental activities carried out by employees across multiple regions.

Our teams worked closely with host communities to support localized restoration efforts in areas such as Rizal, Batangas, Bohol, Cebu, Davao, Albay, Laguna, Sorsogon, Benguet, and Metro Manila. Activities ranged from upland and mangrove tree planting to river and coastal clean-ups conducted in ecologically sensitive sites, schools, and community spaces. Across these initiatives, employees helped plant and nurture thousands of trees, seedlings, and mangrove propagules while supporting clean-up activities that improved coastal and river conditions.

We also supported biodiversity-focused conservation efforts through targeted activities linked to marine and wildlife protection programs, including initiatives connected to pawikan conservation and ecosystem stewardship sites. These actions complemented restoration work on the ground and reinforced awareness of biodiversity protection within participating communities.

These efforts reflect our belief that environmental protection and community well-being are closely linked. Through sustained employee engagement and locally grounded action, we continue to strengthen environmental resilience while reinforcing our commitment to do good while creating long-term value.

Environmental Compliance

At Metrobank, we comply with all applicable environmental laws and regulations while minimizing our environmental impact through the timely renewal and securing of required permits across our facilities. Through regular coordination with relevant government agencies, we stay aligned with current requirements and prepare early for regulatory updates that may affect our operations.

We also strengthen compliance by actively keeping informed on evolving environmental policies. Our branches are supported through the mandatory 40-hour Basic Training Course for Pollution Control Officers (PCOs), which is required for accreditation by the Department of Environment and Natural Resources (DENR). In 2025, 90 PCOs and Managing Heads completed the refresher training. These efforts support our commitment to maintain compliance to DENR accreditation guidelines for PCOs, ensuring that each branch is equipped with the knowledge and capability to manage environmental responsibilities effectively.

Strength Shared Through Engagement

Our Customers

KEY HIGHLIGHTS

717 branches nationwide
serving communities across key provincial hubs

2,972 MSMEs supported
with PHP 35.95 billion in outstanding loans

14 data privacy initiatives

674 FinEd initiatives
reaching over 46,982 participants

USD 9.81 billion remittances facilitated supporting overseas Filipinos and their families



foundation of knowledge supports inclusive growth and long-term financial well-being.

We monitor progress through coverage and reach indicators such as branch footprint, remittance volumes, digital transaction activity, MSME portfolio metrics, and participation in financial literacy initiatives. These indicators help track how expanded access and capability-building contribute to long-term financial resilience and inclusive economic participation.

Financial Inclusion

We remain a trusted partner for Filipinos who want to save, manage their finances, and move closer to their goals. Financial inclusion goes beyond access to products. Clear information, practical guidance, and financial education help people understand their options and choose solutions that fit their needs.

Access and Affordability of Services

Lasting financial strength starts with understanding. At Metrobank, we make financial literacy accessible so Filipinos can build confidence in managing money today while preparing for the future. Practical learning initiatives support informed

decision-making, stronger financial habits, and resilience across different life stages.

These programs reach both Metrobankers and the communities we serve, ensuring that financial capability is not constrained by location, income level, or life circumstance. This shared

This commitment is reinforced internally through continuous learning. Branch Banking and Consumer Banking conventions bring together leaders, sales teams, and support units to align on service standards and shared priorities. This collaboration helps ensure that financial solutions are delivered with clarity, consistency, and care.

Keeping financial services accessible to employees and communities reflects our belief that financial strength is sustained when people are placed in good hands.

Bringing Banking Closer to Communities

Access shapes opportunity. Metrobank extends its reach across provinces, borders, and digital channels so Filipinos can access financial tools where they live, work, and build their future. This sustained presence supports local livelihoods, strengthens family connections, and helps communities grow with confidence over time.

Our branch network, digital banking platforms, remittance channels, and transaction services function as essential financial services that support economic participation. These services enable individuals, households, and small businesses to access savings, payments, credit, and remittance facilities, particularly in areas with limited access to formal banking infrastructure.

Across the countryside

We continue to extend our reach beyond Metro Manila to ensure banking services remain accessible in provincial and growing communities. As of 2025, 395 branches, or 55% of our domestic network, are located outside Metro Manila, helping narrow access gaps and support local economic activity.

For Filipinos abroad

Filipinos working overseas rely on secure and reliable financial channels to support their families back home. Our international network bridges this distance through:

- 5 foreign branches in New York, Taipei, Tokyo, Osaka, and Seoul
- 21 subsidiaries and 2 representative offices in key global hubs
- 100 international remittance partners

In 2025, remittance flows facilitated through our network reached USD 9.81 billion across more than 15.26 million transactions, strengthening economic ties between overseas Filipinos and their families. Financial literacy sessions for departing overseas workers support long-term security by equipping them with practical money management skills at the start of their journey.

Through digital access, nationwide

Digital channels continue to expand access to everyday banking. Metrobank Online and the Metrobank App allow customers to manage transactions securely and efficiently. The Cash Pick-Up feature supports transfers of up to PHP 30,000 across the Philippines through more than 10,000 domestic remittance partner outlets, including major pawnshops, remittance centers, and select department stores

In 2025, digital platforms facilitated millions of transactions, reflecting growing customer trust in convenient and secure digital banking solutions. Expanded access across provinces, overseas corridors, and digital channels supports household financial stability, local livelihoods, and broader economic participation.

Supporting MSMEs

Micro-, small-, and medium-enterprises (MSMEs) form the backbone of the Philippine economy. They account for 99.5% of businesses, employ 63% of the workforce. Their

contribution to exports and GDP makes MSME growth central to inclusive economic development.

In 2025, we served 2,972 MSME borrowers with a total outstanding balance of PHP 35.95 billion, representing 2.09% of the commercial loan portfolio of the parent.

For financial inclusion and capacity-building purposes, these exposures qualify as small business and community development lending under Section 331 of the Manual of Regulations for Banks (MORB), as amended by BSP Circular No. 1159 and further revised by BSP Circular No. 1174, implementing the Agriculture, Fisheries, and Rural Development (AFRD) Financing Enhancement Act of 2022 (RA 11901).

MSMEs are defined under Magna Carta for Micro, Small and Medium Enterprises (RA 9501), with classifications embedded in BSP regulations. Coverage includes loans to MSMEs, including agribusinesses and rural enterprises, and excludes personal consumption and residential property loans.

Access to funding remains a priority. The Business Banking Center (BBC) supports MSMEs through onboarding to Metrobank Business Online Solutions (MBOS), which simplifies transactions and improves financial visibility. Responsible banking underpins this approach. Credit assessment processes, transparent communication of loan terms, and financial education help manage potential risks such as over-indebtedness. Essential information is made available in national and local languages to support informed borrowing decisions.

Firm Size	Borrower Count	Outstanding Balance (in PHP millions)	Past Due and Non-Accrual Loans (in PHP millions)
Micro	218	244.54	8.67
Small	866	3,603.95	124.91
Medium	1,888	32,103.82	1,060.89
Total MSME	2,972	35,952.31	1,194.46

Enabling Products and Services

Financial inclusion becomes meaningful when people can act on it. At Metrobank, we design products and services that respond to how Filipinos actually earn, spend, save, and plan for the future. Each solution aims to reduce barriers, strengthen financial confidence, and support progress that can be sustained across life stages and economic cycles.

Access to the right financial tools helps individuals manage daily needs, prepares families for milestones, and allows businesses to grow responsibly.

Supporting MSMEs through purpose-built financing

Small and medium enterprises (SMEs) sustain jobs, local economies, and household income. Our financing solutions support MSMEs at different stages of growth, from managing cash

flow to expanding operations.

- SME Puhunan Loans support working capital needs such as receivables, payables, and inventory, while also funding fixed capital investments including property acquisition, facility upgrades, and goods production.
- SME Franchise Business Loans support entrepreneurs who want to establish or expand franchises, covering franchise rights, construction or renovation, equipment purchases, and inventory requirements.
- SME Agri Business Loans support agripreneurs through financing for seeds, fertilizers, livestock, feeds, processing equipment, and the development of agri-related facilities such as warehouses and dryers.

These products allow MSMEs to plan with greater certainty, manage risks more effectively, and contribute to stronger local supply chains and communities.

Savings options for every life stage

Savings play a critical role in financial resilience. We offer savings accounts designed to support different life stages, making it easier for Filipinos to build and maintain healthy money habits.

- Fun Savers Club Account helps children below 18 begin their savings journey early.
- Spark Savings Account supports young Filipinos aged 7 to 21 with no initial deposit requirement and debit card access.
- OFW Savings Account provides overseas Filipinos with a secure way to manage savings and remittances.

	Fun Savers Club Savings Account	Spark Savings Account	OFW Savings Account*	SSS and US Pensioner Accounts	eSavings Account
Clients served	163,106	44,456	128,401	369,934	6,829
Transaction count	749.74	2,022.47	11,830.64	14,137.75	140.21
Volume	PHP 12,512.38 M	PHP 356.77 M	PHP 6,626.70 M	PHP 7,971.69 M	PHP 16.59 M

Note: Transaction count in thousands.
* With debit card or passbook.

- SSS and US Pensioner Accounts allow retirees to receive pension benefits directly, supporting income continuity and convenience.
- eSavings Account supports first-time and digital-first savers, particularly Gen Z clients aged 18 and above, by offering a simple, fully digital way to open and manage a savings account through the Metrobank App and the Bank's retail network.

Selected savings accounts are designed to be accessible and affordable, with low to zero maintaining balance requirements and no dormancy fees. These accounts can be accessed through branches, ATMs, point-of-sale terminals, and digital channels, and

support everyday transactions through electronic fund transfers via InstaPay and PESONet, as well as auto-debit arrangements that encourage regular bill payments and financial discipline.

Making investing more accessible
We continue to widen access to investing through Metro Aspire Funds. Designed as a structured entry pathway, Aspire lowers participation barriers by offering manageable minimum investments and automatic monthly contributions aligned with payroll cycles. The defined build-up period supports gradual and disciplined investing.

- **Metro Aspire Bond Feeder Fund** supports income-focused investors with a moderate risk

profile by primarily investing in the Metro Max-5 Fund.

- **Metro Aspire Balanced Feeder Fund** supports clients with a higher risk tolerance and invests in the Metro Balanced Fund to pursue both income and capital growth.
- **Metro Aspire Equity Feeder Fund** supports long-term capital appreciation for clients with an aggressive risk profile through exposure to the Metro Philippine Equity Index Tracker Fund.

Metro Aspire is particularly suited for payroll account holders who prefer a simple and automated way to start investing. Monthly debits aligned with salary timing make investing habitual and manageable.

Making saving easier to start

Filipinos save with different goals in mind, and these priorities change over time. A Metrobank survey conducted in October 2025 among more than 1,200 respondents shows that 21% save primarily for emergency funds or future needs. Others save to buy or improve a home (16%) or for travel and leisure (14%). Across groups, the underlying goal is financial security.

Saving patterns vary by life stage and location. Younger Filipinos focus on financial security and personal needs, while working adults prioritize home ownership and stability. Middle-aged savers shift toward retirement and their children's education. Outside Metro Manila, education is a leading savings goal, reflecting differences in access and opportunity.

The **Metrobank eSavings Account** supports these needs through a secure, fully digital savings option designed for first-time deposit clients. Customers can open and

manage their accounts through the Metrobank App, making it easier to start saving and build consistent financial habits.

Metrobank introduced eSavings through a café hopping activation aimed at younger savers. The "Dear Future You" sessions were held in partner cafés and combined guided creative activities with short discussions on saving and financial planning. These engagements helped connect everyday aspirations with practical steps toward saving.

Participants were also introduced to the Metrobank eSavings Account on site, highlighting how saving can begin through a simple digital process. The activation promoted financial mindfulness while supporting the launch of eSavings in a way that aligned with the priorities of younger Filipinos.

	Metro Aspire Bond Feeder Fund	Metro Aspire Balanced Feeder Fund	Metro Aspire Equity Feeder Fund
Clients served	661	385	2,025
Transaction count*	5,069	2,180	8,128
Volume	PHP 32.85 M	PHP 21.63 M	PHP 227.68 M

* Inclusive of both with and without Regular Subscription Plan (RSP)

	Metrobank PERA Money Market Fund	Metrobank PERA Bond Fund	Metrobank PERA Equity Fund
Clients served	145	185	407
Transaction count	69	182	202
Volume	PHP 5.01 M	PHP 8.01 M	PHP 20.96 M

These funds provide a disciplined, accessible pathway for clients to participate in capital markets and build long-term wealth in line with their risk profile and financial capacity.

Preparing for retirement with Metro PERA
Long-term financial security requires early and deliberate planning. Our PERA UITFs support retirement readiness through tax-exempt investment options aligned with different risk profiles under the PERA Law. PERA accounts are individually owned and portable, allowing participants to continue building retirement savings even when changing employers.

In 2025, Metrobank joined the BSP's Open Finance initiative for PERA, enabling more seamless and digitally enabled retirement solutions. As an accredited PERA Fund Provider, we continue to support accessible and secure long-term savings options for Filipinos.

- **Metrobank PERA Money Market Fund** is suitable for clients with a conservative risk profile and focuses on liquidity and capital preservation through diversified peso-denominated deposits and short-dated instruments.
- **Metrobank PERA Bond Fund** is designed for clients with a moderate risk profile, investing in peso-denominated fixed income securities to pursue income and potential returns above traditional deposits, with a maximum weighted average duration of five years.
- **Metrobank PERA Equity Fund** supports long-term capital appreciation for clients with an aggressive risk profile through diversified equities listed on the Philippine Stock Exchange.

PERA UITFs are for employees in industries with high mobility who require a portable retirement plan that remains intact across job transitions. It also provides companies with a regulated, tax-advantaged savings

option that can supplement SSS or GSIS benefits without the complexity of establishing a private retirement plan.

These funds help individuals take a proactive approach to retirement planning while supporting consistent, long-term wealth accumulation.

Everyday spending with confidence
Managing day-to-day expenses requires tools that balance flexibility, transparency, and control. Our credit cards support everyday spending through features that promote transparency, flexibility, and ease of account management. These tools help customers monitor expenses, manage payments, and stay informed across different spending needs and life stages.

- **0% Installment** allows cardholders to pay for purchases in interest-free installments at participating merchants, with flexible payment tenors that help manage cash flow for higher-value expenses.

- **M Online** provides secure, anytime access to credit card accounts, enabling customers to view statements, track transactions, and update account details conveniently.
- **Mobile Statement of Account (SOA)** delivers billing statements directly to registered email addresses in a password-protected format, offering faster access to account information and reducing reliance on paper statements.
- **Metrobank Interactive Assistant (MIA)** supports self-service account management by allowing cardholders to check balances, review recent transactions, redeem rewards, and access selected card services through guided digital prompts.

During the year, we strengthened financial education through a series of public-facing articles that reinforced the Bank’s core attributes and promoted responsible credit card use. These materials encourage disciplined spending, on-time payments, and informed borrowing, helping customers build stronger credit profiles and access broader financial opportunities over time.

We also expanded our portfolio with products such as the Metrobank Travel Signature Visa, designed for customers who value travel and rewards. The card enables everyday spending to translate into travel-related benefits while reinforcing responsible usage.

These features help customers manage everyday spending with greater visibility, control, and confidence as part of their overall financial lives.

Financial Literacy
Financial strength begins with understanding. At Metrobank, we continue to enhance financial literacy so Filipinos can navigate every stage of their financial journey with confidence. Drawing from decades of banking experience, we serve as a trusted source of practical financial knowledge, helping individuals and businesses make informed decisions that support stability, growth, and long-term resilience.

In 2025, 46,982 individuals participated in 674 learning activities delivered through both online and onsite formats nationwide, conducted in partnership with private, public, academic, and Metrobank-led institutions. Participants included students, overseas workers, microentrepreneurs, and individuals with limited access to formal financial services. These initiatives form part of our ongoing community engagement efforts and include digital learning programs, workplace sessions, campus engagements, and community-based activities delivered directly by the Bank or in partnership with external organizations.

Educating communities and strengthening our own people
As the bank that educates, we deliver financial literacy programs that translate everyday financial concepts into practical guidance. These initiatives equip individuals and businesses with tools to manage money responsibly, plan ahead, and respond to changing financial needs.

This commitment also extends inward. Through the FinEd for Metrobankers Workplace Group, we make personal

finance education accessible to our employees. In 2025, Metrobankers participated in internal financial education sessions delivered through learning forums and the FINTOK video series on Workplace.

New FINTOK episodes included product explainers on Online Time Deposit, guiding Metrobankers on how the product works and how clients can open accounts through the Metrobank App, Metrobank Online, or Earnest. A Treasury-focused series, led by the Investment Distribution team, covered traditional and non-traditional investment products and wealth management services, including an introductory session on Peso Government Securities and their role in serving high-net-worth clients.

As Metrobankers apply these principles in their own lives, they strengthen their financial well-being and become more effective and credible financial guides for clients, reinforcing service quality across the Bank.

Turning insight into informed decisions
Beyond foundational education, we support sound decision-making through timely economic and market insights. Our Research and Market Strategy team tracks key developments in inflation trends, monetary policy movements, and broader economic conditions, translating complex data into practical insights for households and businesses.

In 2025, inflation continued to moderate and remained below the target range, supported by easing price pressures, lower domestic food prices, and softer global oil prices. Inflation expectations stayed well

anchored, helping create a more stable environment for household budgeting and business planning. During the year, the BSP reduced the Target Reverse Repurchase Rate to 4.50%, supporting lending and investment while signaling that the monetary easing cycle was nearing its end. These insights help households manage expenses more effectively and guide businesses as they plan financing, investment, and growth decisions in a changing economic environment.

Financial Education Platforms
We continue to strengthen financial education by meeting Filipinos where they are. Through digital platforms, community engagement, and curated content, we make financial learning easier to access, easier to understand, and easier to apply. This approach helps individuals move from awareness to action and build financial habits that support long-term security.

Earnest Learning
Earnest Learning serves as our dedicated platform for financial literacy. Since consolidating our education initiatives under this brand, we have provided a more focused and consistent learning experience that covers everyday money management, investing basics, and long-term financial planning. Earnest Learning remains distinct from Earnest Investing,

What Guides Our Content	
Credibility	We provide reliable guidance grounded in banking expertise to help Filipinos navigate financial information with confidence.
Comprehensiveness	Content spans the full financial journey, from budgeting and saving to investing and retirement planning.
Relevance and Recency	Materials evolve with changing financial needs and market conditions, keeping advice timely and practical.

which serves as our product platform, allowing customers to learn first before taking the next financial step. Through articles, guides, and tools, Earnest Learning equips individuals with practical knowledge that supports informed decision-making and sustainable financial behavior. The platform reflects our commitment to keeping Filipinos in good hands by helping them develop sound money habits and greater financial confidence.

We extend financial education through digital campaigns, media features, and event partnerships to reach wider audiences. Learning materials such as our multi-chapter e-Book, newsletters, and blogs support continuous learning, while integration with Earnest Investing allows customers to connect knowledge with action.

A key theme we introduced during the year is SWOMO, or “saving without missing out.” This concept reinforces that financial security does not require sacrificing meaningful life experiences. Through practical tips from Earnest Learning, SWOMO encourages intentional money moves, setting clear priorities, creating realistic budgets, and consistently setting aside savings while still enjoying what matters today.

We also emphasize hands-on learning. Interactive tools such as budget trackers and guided modules help users apply concepts in real-life situations. Financial education activities extend beyond digital platforms through community events that reach employees, students, and



Encouraging better money habits through GIFT

We encourage smarter money habits through the GIFT campaign, which shifts financial resolutions from post-holiday regret to pre-holiday planning. The goal is simple: help Filipinos plan earlier, spend more intentionally, and make decisions that support financial stability beyond the holidays. At the heart of the campaign is the GIFT framework, which focuses on:

- Goal-setting to clarify financial priorities
- Investing wisely to grow money over time
- Following a budget to keep spending disciplined
- Taking advantage of deals to maximize value

In 2025, we continued the #EarlyGIFTChallenge, reaching individuals, students, and business owners through roadshows, campus engagements, and community sessions. Participants were encouraged to set one clear financial goal ahead of the holiday season and commit to starting early.



For entrepreneurs, the challenge reinforced that financial discipline sustains businesses just as much as growth and innovation. Early planning helps business owners anticipate seasonal expenses, manage cash flow, and make decisions that protect long-term value.

Through GIFT, we promote practical, repeatable habits that build financial mindfulness and resilience. This reflects our belief that strength that sustains comes from early action, consistent discipline, and financial choices that endure through change.

overseas Filipinos. These engagements support deeper understanding and encourage more confident financial choices.

Financial needs evolve as life progresses. Our financial education ecosystem recognizes that a first job, growing a family, building wealth, and planning for the future all require different financial decisions and levels of support. We connect learning with life-stage guidance and deeper insights so customers can plan with greater clarity and confidence at every stage.

- **LifeBanking** supports customers as they move through key milestones, from early adulthood to peak earning years and beyond. It provides guidance that helps individuals manage everyday

finances, protect what they have built, and prepare for long-term goals. This approach encourages thoughtful decision-making and helps customers turn progress into lasting financial stability.

- **Wealth Insights** supports clients with more complex financial needs by providing access to market research, investment perspectives, and expert analysis. Through curated content and digital tools, clients gain clearer visibility into market conditions and their portfolios, enabling more informed investment decisions and active portfolio management.

These platforms reflect our commitment to being a long-term financial partner. They help individuals and families strengthen financial

resilience, adapt to changing priorities, and build financial strength that sustains over time.

Subsidiaries

Our subsidiaries extend financial education and market understanding beyond traditional banking. Through in-person sessions, digital engagements, and public briefings, they help Filipinos better understand economic conditions, capital markets, and investment fundamentals. These efforts support informed participation in the financial system and reinforce financial strength that sustains over time.

First Metro Investment Corporation

Through our investment banking arm, First Metro Investment Corporation (FMIC), we help deepen capital market awareness while supporting the

funding needs of key industries. As a leading participant in the Philippine fixed-income market, FMIC facilitates bond issuances that raise capital for businesses and infrastructure projects, while making investment opportunities more accessible to a broader investor base. These activities contribute to market development and support long-term economic growth.

FMIC also engages investors and institutions through regular economic briefings. These sessions brought together economists, market strategists, and external experts to discuss macroeconomic trends, market conditions, and portfolio considerations. These briefings help participants interpret market developments and align financial plans with current economic realities.

Beyond corporate and institutional clients, FMIC extends financial education to educational and religious institutions through targeted teach-in sessions. These engagements introduce financial instruments and market concepts in a practical way, supporting more informed and disciplined investment decision-making.

First Metro Securities Brokerage Corporation

First Metro Securities Brokerage Corporation (FMSBC) focuses on expanding access to investing through financial education. Its seminars, webinars, and media engagements cover topics ranging from basic financial literacy to stock market investing and mutual funds, providing participants with a solid foundation for market participation.

In 2025, FMSBC conducted 674 education initiatives, reaching 46,982 individuals across the country. These sessions helped participants understand company fundamentals, market trends, and basic investment strategies, supporting more confident and responsible investing. As digital platforms continue to reshape how Filipinos engage with financial services, FMSBC strengthened its online presence to reach wider audiences. This approach helps bridge the gap between increasing digital access and the need for stronger investment knowledge, particularly among new and retail investors.

Selling Practices and Product Labelling

Transparency guides how we communicate our financial products and services so customers can make informed decisions with confidence. We align our product information and marketing communications with regulations issued by the BSP, PDIC, SEC, Department of Trade and Industry (DTI), BancNet, and the Ad Standards Council (ASC).

These procedures ensure the safe and appropriate use of our products and services through clear disclosure of key features, terms, conditions, fees, benefits, and limitations. We present information in plain, client-friendly language across all customer touchpoints so customers understand how products work and what they entail. Given the nature of banking services, requirements related to physical product components, disposal, or environmental and social impacts of substances are not applicable.

We apply these information and labelling procedures to 100% of significant product and service categories. All marketing communications, including advertisements, promotions, and sponsorships, undergo review by our Analytics, Brand, Communication, and Marketing Technology Group (ABCMTG) to ensure clarity and accuracy. Our Compliance Division validates that promotional mechanics align with BSP's Financial Consumer Protection standards and our Customer Protection Policy, and secures required approvals from the DTI. Every promotion displays a valid DTI permit number, and where applicable, mandatory PDIC and BSP statements are included in the terms and conditions.

In 2025, we recorded zero incidents of non-compliance with regulations or voluntary codes concerning product and service information and labelling. We also recorded zero incidents of non-compliance related to marketing communications, including advertising, promotions, and sponsorships. No fines, penalties, or warnings were issued during the reporting period.

Beyond compliance, we design products and promotions that respond to real customer needs. *Our Goals Made Real* promo helps customers move closer to home and car ownership through lower rates, waived fees, free insurance, and credit card pre-qualification. Through clear communication and responsible selling practices, we aim to build lasting trust and support our customers' financial goals.

Common Customer Concerns	How We Address Them
Inaccessibility of online channels <i>Temporary disruptions caused by system-related issues.</i>	We provide timely updates to clients on the nature and expected impact of the disruption. Once resolved, we promptly inform customers so they can resume transactions with confidence.
Branch service unavailability during holidays <i>Temporary closure of branches due to public holidays or special schedules.</i>	We announce branch schedules in advance through relevant channels, including social media, so customers can plan their transactions ahead of time.
Fraud and scam-related incidents <i>Customers being targeted by money-making schemes or fraudulent activities.</i>	Affected clients undergo our standard reporting and investigation process. To prevent incidents, we continuously publish content under our anti-fraud campaign to help customers recognize scams and protect their accounts.

Customer Welfare and Satisfaction

Customer welfare guides how we design services, manage concerns, and build trust. We aim to deliver banking experiences that are reliable, transparent, and responsive, supported by disciplined incident management, responsible use of data and technology, and continuous service improvement across our channels.

For services such as remittances, where speed and reliability directly affect households and families, system integrity and data protection are critical. Disruptions arising from system failures, cybersecurity incidents, or external fraud may result in delayed transactions or reduced customer confidence. The Bank is directly responsible for managing these risks within its remittance operations and for overseeing risks linked to third-party service providers.

In September 2025, this commitment was recognized when Metrobank received the TransUnion Excellence in Consumer Centricity Award. The award reflects our support during the launch of TransUnion's direct-to-consumer channel, where we helped ensure timely assistance and reliable access to credit-related services. This collaboration supports a shared goal of enabling customers to access accurate, secure, and credible credit information.

Service excellence is also a culture we actively build. Metrobankers joined the global celebration of Customer Service Week through online and on-ground activities across the Bank. What began within the Branch Banking Sector (BBS) in 2022 has grown into a wider, Bank-wide effort involving the Consumer Business Sector (CBS) and various support units. The celebration recognizes the collective role of our frontliners and support teams in delivering meaningful customer experiences every day.

Customer Incident Management

Customer concerns are managed through a structured, end-to-end process that ensures each case is acknowledged, investigated, communicated, and resolved within defined timelines. This approach supports fair outcomes for customers while helping identify recurring issues that require system improvements.

Beyond addressing specific issues, we ensure customers are well informed about our products, services, and advisories through coordinated communication across the Bank. Product details and updates are released through our official website and social media platforms, supported by press releases, media engagements, and disclosures in our Annual Report. We also send email and SMS advisories to keep clients updated on new products, service enhancements, and important announcements.

We monitor customer sentiment and emerging concerns through media monitoring and social listening tools managed by our ABCMTG. These tools help us identify issues that may pose reputational risks and allow us to respond early. When broader action is required, our Crisis Communication Plan guides teams in delivering coordinated and responsible responses. Across all customer touchpoints, we prioritize First Call Resolution (FCR) to deliver prompt and effective support. Our phone bankers, email officers, and community managers work to resolve concerns at the first interaction, reducing the need for repeat follow-ups and minimizing service disruptions. Through this approach, we make banking more accessible, efficient, and centered on our customers' needs.

Customer Engagement and Digital Enablement

Engagement extends beyond transactions. We guide customers through financial decisions by ensuring relevant information and support remain within easy reach. Our digital channels continue to evolve to support convenience, education, and security.

- **Metrobank App** allows end-to-end account and card management with in-app advisories and **educational content**.
- **Metrobank Chatbot** provides 24/7 support for frequently asked questions and branch referrals.
- **Metrobank Interactive Assistant (MIA)** guides credit card applications and offers tailored recommendations.

- **Interactive Voice Response System (IVRS)** ensures always-on self-service for essential functions such as card activation.
- **Earnest** supports savings while helping users understand investment options and build financial literacy.
- **Metrobank Broadcast Channel** on Facebook Messenger delivers real-time updates, important advisories, promos, major events, career openings, and other announcements directly to subscribers.

To strengthen protection against fraud, Scamproof.ph provides practical guidance on recognizing and avoiding fraudulent schemes. These efforts are reinforced through regular customer advisories, internal communications, and mandatory employee training on emerging fraud and security risks.

Building Trust Through Care and Connection

Our Customer C.A.R.E. philosophy guides every interaction. We actively monitor feedback through social listening and media tracking tools and maintain a crisis communication plan to ensure swift, coordinated responses when broader action is required.

Continued investment in people, partnerships, and technology strengthens our ability to serve diverse customer needs, from first-time savers and entrepreneurs to HNW clients. Annual Customer Service Week reinforces this culture of care, underscoring that meaningful



engagement, responsiveness, and trust define how we keep every Filipino in good hands throughout their financial journey.

Data Security and Customer Privacy

Safeguarding customer data and ensuring the integrity of transaction systems are fundamental to maintaining trust, particularly for time-sensitive services such as remittances. We protect the confidentiality, integrity, and availability of customer information and transaction data across digital banking and remittance platforms.

This responsibility is critical in our remittance operations, where system integrity, transaction accuracy, and service availability directly affect customers who rely on timely fund transfers. Disruptions or breaches

within our core remittance platforms, digital channels, or supporting IT infrastructure may expose customer information, interrupt transactions, trigger fraud, and lead to financial, regulatory, or reputational impact.

Because we operate these systems, we are directly accountable for ensuring that our remittance platforms function securely and reliably. Strengthening cybersecurity, IT governance, third-party oversight, and digital modernization enables us to enhance operational resilience, reinforce regulatory confidence, deepen customer trust, and sustain our competitive position in digital remittance services.

Governance of Digital and Emerging Technologies

Our information and cybersecurity framework aligns strategy, policies, and risk management practices with business objectives and regulatory requirements. Clear roles and responsibilities enable effective oversight at both Board and management levels.

- At the **Board level**, the IT Steering Committee oversees IT and cybersecurity governance, supported by the IT Governance Committee, which reviews and approves security plans, policies, and risk management programs. Cybersecurity risks and performance metrics are escalated to these committees and further reviewed by the ROC to ensure proper evaluation and response.
- At the **Management level**, the Chief Information Security Officer

(CISO) leads the Information Security Division (ISD) and drives security governance, strategy, and programs. Regular updates on cybersecurity posture, emerging threats, and key risk issues are presented to Senior Management and the Board. Our governance framework aligns with BSP regulations and recognized industry standards such as Control Objectives for Information and Related Technology (COBIT), strengthening resilience against evolving threats.

The Data Privacy Department (DPD), led by the designated DPO ensures compliance with the Data Privacy Act of 2012 and works closely with information security and systems teams. The Remittance Team works closely with ISD when adopting new technologies to ensure that innovation strengthens, rather than compromises, existing security controls.

Information Security and Privacy Management

We maintain enterprise-wide Information Security and Data Privacy policies that apply across our operations, including third-party service providers, and are embedded within our group-wide risk and compliance framework.

Information is classified based on sensitivity and regulatory requirements, with controls embedded in our Information Security Standards and operational processes. We apply a risk-based approach to safeguard data integrity, ensure responsible use, and restrict access to authorized personnel.

Clear escalation protocols are defined under the Information Security Incident Management Standard and reinforced through internal communications and disciplinary measures for non-compliance under the Code of Conduct. Employees are required to complete mandatory annual information security e-learning through the MB Learn platform. Compliance with privacy and security controls is assessed through internal reviews and independent third-party audits.

Layered cybersecurity controls protect systems from unauthorized access, fraud, and service disruptions. These include continuous threat monitoring, secure authentication tools such as AppKey, and defined incident response procedures supported by dedicated response teams.

High-impact cyber events are escalated to senior management, with regulatory notifications submitted to the BSP within required timelines. Non-compliance with security standards is subject to investigation and corrective action under the Bank’s operational risk framework.

Incident Response and Data Protection

Incident response and business continuity procedures support service availability and customer protection. BCPs and incident response protocols are regularly reviewed and tested, including annual exercises conducted with the Risk Management Division and targeted scenario testing throughout the year.

In 2025, the Bank identified 204 incidents involving identified data

Risk Area	Management Approach
Third-Party and Vendor Risk <i>Inadequate due diligence over technology providers may lead to data leakage, non-compliance, or operational issues.</i>	We perform commercial, legal, data privacy, and security due diligence. We monitor vendors and enforce contractual safeguards to reduce operational and reputational exposure.
IT Governance and Oversight Risk <i>Weak oversight or misaligned technology investments may create control gaps and ineffective risk mitigation.</i>	The IT Steering Committee, IT Governance Committee, and ROC provide oversight. The CISO leads execution through the Information Security Division. Governance aligns with BSP regulations and recognized standards.
Technology Obsolescence and Capability Risk <i>Failure to modernize infrastructure may result in outdated systems and reduced competitiveness.</i>	We review technology roadmaps, upgrade systems, and reduce reliance on legacy platforms. We support continuous digital transformation of remittance services.
Operational Resilience and Business Continuity Risk <i>Insufficient resilience testing or delayed patching may affect system availability and reliability.</i>	We conduct regular BCP testing and resilience exercises. We strengthen vulnerability management to minimize downtime and protect revenue streams.
Regulatory and Compliance Risk <i>Non-adherence to internal governance frameworks and regulatory requirements may lead to compliance breaches.</i>	We maintain compliance with internal frameworks and regulatory standards. We escalate incidents, notify regulators within required timelines, and implement corrective actions promptly.
Technology and Cybersecurity Risk <i>Weak testing, delayed updates, or outdated security tools may expose remittance systems to cyberattacks, data breaches, and service disruptions.</i>	We conduct regular vulnerability assessments and penetration testing (VAPT), apply timely patches, and continuously monitor systems. We protect the confidentiality, integrity, and availability of customer data and remittance transactions.

breaches, including leaks, thefts, or losses of customer data. During the year, 153 complaints related to customer privacy were addressed, while no complaints were received from regulatory bodies. All substantiated cases were investigated and resolved in accordance with established procedures.

Privacy Impact Assessments remain mandatory for new products, services, and processes involving personal data to embed data protection at the design stage. The security of the Bank’s IT infrastructure and information security management systems is regularly reviewed through independent external audits and third-party cybersecurity assessments, as required by regulators. While not formally certified under

ISO 27001 or NIST, the Bank aligns its practices with these standards.

Capability Building and Stakeholder Expectations

Stakeholder feedback and ongoing capability-building guide how we strengthen oversight and risk awareness across digital systems and data-driven tools. Insights from customer satisfaction surveys and engagement with business units inform improvements in coordination and responsiveness.

In 2025, the DPD launched a Customer Satisfaction (CSAT) Survey covering core services such as contract review, incident resolution, privacy impact assessments, training, and legal opinions. Results were consistently

strong, with most service areas rated Good to Excellent. Customers cited professionalism, prompt responses, and clarity of guidance. Feedback on routing, tracking tools, and service coverage is being used to refine workflows and strengthen service continuity.

We conducted 11 data privacy orientations and awareness seminars for branches, business units, and external partners. These sessions reinforced practical application of privacy requirements and shared accountability in handling personal data across banking and remittance operations.

Beyond formal training, we continue to build a strong culture of cybersecurity

awareness. In October, Metrobankers joined the global celebration of Cybersecurity Month under the theme "Secure Our World." Through internal campaigns and learning activities, we reinforced the shared responsibility of protecting our systems, our customers, and our country.

During the year, we implemented 14 data privacy initiatives to strengthen

compliance and oversight. These enhanced Legitimate Interest Assessments, streamlined Privacy Impact Assessment and contract review processes, strengthened monitoring of incidents and third-party providers, and reinforced accountability through organizational improvements, including the appointment of Business Risk Managers as Data Privacy Champions.

We continue to promote the Oo, I.K.A.W. best practice across the Bank.

- Identify phishing and social engineering attempts
- Keep passwords strong and secure
- Always secure documents and devices
- Write a report for each suspicious activity

These practices help embed cybersecurity into daily operations and strengthen vigilance across all levels of the organization.



May malasakit ka ba sa data security mo?

Oo, I.K.A.W.

I

K

A

W

- Identify phishing and social engineering attempts
- Keep my passwords strong & secure
- Always secure documents and devices
- Write a report for each suspicious activity



Our People

KEY HIGHLIGHTS

- 65% women in the workforce
- 88% employees covered in CBA agreements
- 50.16 average training hours per employee
- 4,062 individuals completed their APEs



- 92% Sustainable Engagement score
- 31 M Man-hours worked

Employee Engagement

We believe that a strong employee experience starts with listening and is sustained through action. In 2025, we strengthened employee engagement by sharpening how we listen to our people, how we translate feedback into action, and how we reinforce accountability across the Bank.

We begin by listening to what matters most to our employees. Through the MetroVoice Employee Engagement Survey and structured new-hire check-ins, we gather timely and organization-wide feedback. The 2025 MetroVoice Survey was conducted from April 2 - 23 by an independent third party, Willis Towers Watson, and achieved

a 96% participation rate. This level of participation reflects employees' trust in the process and their willingness to contribute openly.

The survey provides a comprehensive view of the employee experience. It measures Sustainable Engagement, which under the Willis Towers Watson framework reflects the extent to which employees are engaged, enabled, and energized to perform consistently over time. The survey tracks key dimensions such as job satisfaction, sense of purpose, and stress levels, providing a balanced view of motivation, meaning, and well-being at work.

In 2025, MetroVoice recorded a 92% Sustainable Engagement score, improving from 2023 and performing above national, global high-performance, and financial services benchmarks. This met our objective to retain or surpass the prior year's result. The results indicate that our people feel connected, supported, and motivated. We also saw year-on-year improvements in empowerment, learning and career development, collaboration, leadership, and values, reinforcing a culture where employees can perform at their best and see how their work contributes to shared goals.

Listening creates value when it leads to action. Based on the 2025 results, we identified three priority focus areas to guide our response: **Total Rewards**, to better align pay with performance; **Execution Excellence**, to accelerate decision-to-action; and **Communication**, to strengthen

We Listen

Insights that Drive Employee-Centered Actions

Listening with Intention:

- MetroVoice Employee Engagement Survey
- New hire check-ins

What Happens After We Listen:

- Action Planning
- Wellness and engagement initiatives
- Process improvements

We care for overall well-being

Caring for the Body, Mind, and Connections

Physical and Mental Wellness:

- Metrobank CARES Program

Social Well-being:

Feling Connected and Appreciated

- Employee Appreciation Day
- Team Engagement Activities
- Service Awarding
- Customer Service Week

We care for the communities we serve

Activating Engagement through Volunteerism

Employee Volunteerism through Purple Hearts Club (PHC):

Empowering employees to champion our core value of Heart for Community

Volunteerism thrusts:

- Health
- Education
- Environment

upward feedback in a safe and open environment. Business units translated these priorities into targeted programs and projects, with progress monitored through regular check-ins and follow-up discussions.

Engagement does not rely on the survey alone. Throughout the year, employees can share feedback through the Employee Feedback Portal on Insight Online, unit-level town halls, focus group discussions, performance conversations, and Workplace helpdesks. These channels ensure that concerns and suggestions are addressed in a timely manner. MetroVoice is conducted every two years to track engagement trends and inform sustained improvements.

To reinforce follow-through at scale, we implemented institution-wide initiatives that strengthen communication, execution, empowerment and accountability, and rewards and recognition. These

efforts help leaders and managers convert feedback into practical improvements, sustaining engagement and strengthening our culture across the Bank.

Attracting and Retaining Talent
We focus on attracting people who are a strong fit for both the role and our culture, while building an environment that encourages them to stay and grow. Clear hiring standards, strengthened sourcing initiatives, and streamlined recruitment processes help us bring in the right talent at the right time. Structured onboarding then supports faster integration, enabling new hires to contribute with confidence.

In 2025, we continued to enhance our talent acquisition and workforce management practices. Vacancy levels stood at 3% as of year-end, supported by improved recruitment cycle times across employee categories. Internal candidate conversion also increased, reinforcing our commitment to career mobility

and progression from within. These efforts help maintain workforce stability while ensuring we have the capabilities needed to execute our strategy.

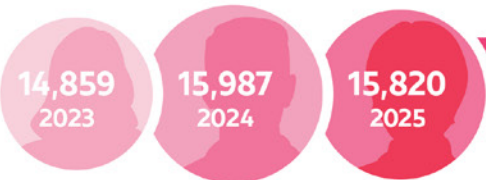
Metrobank aims to be a place where employees can grow across different career stages. Competitive pay, comprehensive benefits, and access to learning and development support long-term engagement and performance. Equal opportunity hiring and compensation practices remain a priority, including gender pay equity, with base entry-level salaries kept equal for male and female employees.

Support is also extended to employees during key life stages. In 2025, more than 880 employees availed of parental and family-related leave, with a 100% return-to-work rate, helping sustain workforce continuity. Flexible work arrangements were used by nearly one-third of the workforce, supporting work-life integration while maintaining productivity.

Employee benefits		
Healthcare and Well-being		- Employee Medical and Dental Benefits Policy - Health benefits on top of Philhealth - Medical Allowance - Group Life Insurance Coverage
Competitive Compensation		- Merit Increase - Overtime and Night Shift Differential Pay 14th and 15th month pay - Loyalty Bonus
Allowances and Perks		- Clothing Allowance - Policy on Allowances - Car Plan or Bank Assigned Car - Perfect Attendance Incentive - Loan Privileges - Financial assistance with low interest rates
Leave and Work-Life Balance		- Leave Privileges Policy - Vacation Leave benefits superior than Service Incentive Leave - Maternity allowance on top of maternity leave - Sick leave on top of SSS sickness benefit - Work Schedule Policy
Professional Growth and Development		- Promotion Policy - Educational Assistance Programs Policy - Educational Assistance to support continuing development

Employee Demographics

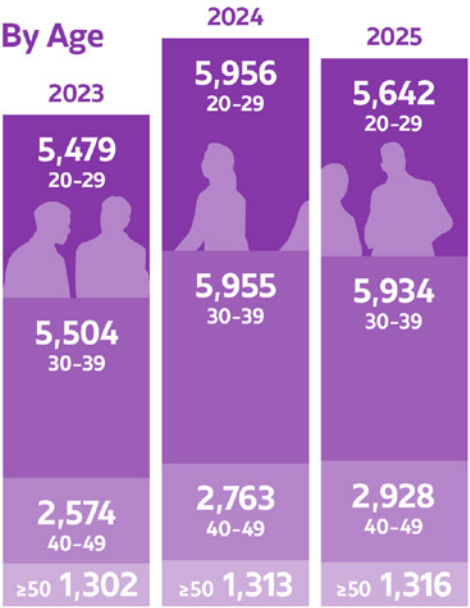
Employee Headcount



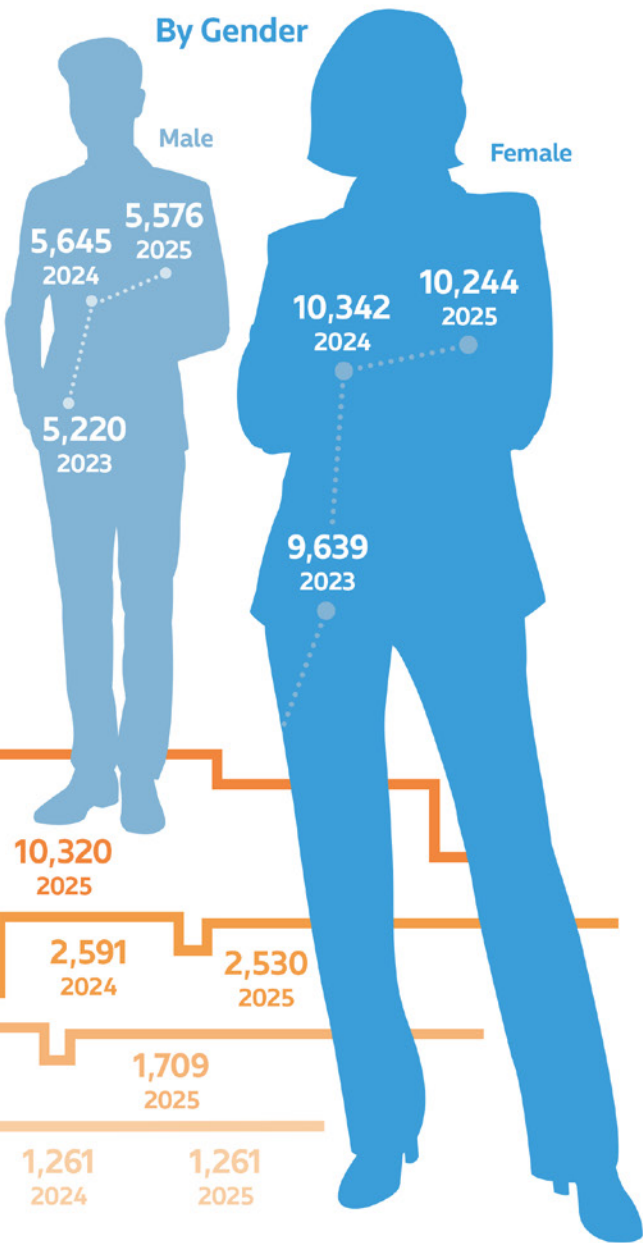
By Employment Category

Category	2023	2024	2025
Senior Management	704	791	843
Junior Management	6,777	7,447	7,735
Rank and File	7,378	7,749	7,242

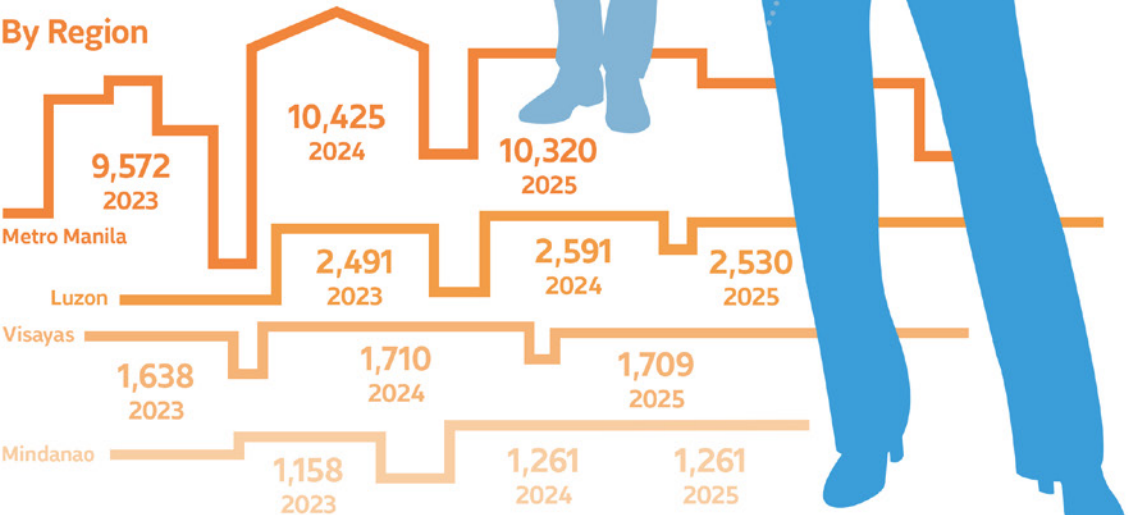
By Age



By Gender



By Region



DISCLOSURE: Counts are based on headcount. Temporary, non-guaranteed hours, and part-time employees are not included.

Beyond government-mandated benefits, permanent employees receive additional support designed to promote well-being and financial security. These benefits help employees manage personal responsibilities, continue developing professionally, and remain engaged throughout their careers.

Diversity and Inclusion

We are committed to fostering a workplace where everyone is treated with fairness, dignity, and respect. Our approach to diversity and inclusion is grounded in principles of non-discrimination and fair employment, applied consistently across the organization. This commitment is reinforced by our Corporate Governance Manual, which mandates the Board to ensure that our workforce reflects an appropriate balance of skills, experience, tenure, gender, age, and geographic representation.

As of December 31, 2025, Metrobank employed 15,820 full-time permanent employees across Metro Manila, Luzon, Visayas, and Mindanao. Of this total, 10,244 were women and 5,576 were men, supporting a wide range of roles across business operations, support functions, and leadership positions.

Our talent base is composed primarily of early- to mid-career employees, complemented by seasoned professionals and senior leaders. In 2025, we welcomed 1,428 new hires, mainly for rank-and-file and junior management roles. Recruitment remained concentrated in Metro Manila, with additional hiring across

regional locations. Overall hiring and turnover trends supported business continuity, keeping our headcount distribution broadly aligned with previous years.

Our diversity and inclusion practices are enabled by governance and human resource policies that shape recruitment, compensation, development, and workplace behavior. These policies include explicit prohibitions against discrimination and sexual or non-sexual harassment, clearly defined reporting and escalation procedures, and corrective or disciplinary actions when violations occur.

In 2025, there were no recorded incidents of unlawful discrimination. During the same period, three harassment cases were reported.

Contractual Employees by Gender			
Gender	2023	2024	2025
Male	1,710	2,015	1,867
Female	418	572	568
Total	2,128	2,587	2,435

Disclosure: Contractual relationships cover independent contractors and employment agency services. Work types include janitorial/housekeeping, messengerial, and IT-related functions.

Contractual Employees by Region			
Region	2023	2024	2025
Metro Manila	1,406	1,786	1,595
Luzon	350	388	464
Visayas	231	251	230
Mindanao	141	162	146
Total	2,128	2,587	2,435

All cases underwent formal review, appropriate remediation measures were implemented, outcomes were evaluated through internal management processes, and the incidents have since been closed.

Women continue to be well represented across various roles and leadership levels. In 2025, women held 41% of top management positions.

We also support women at different stages of employment by maintaining a practical and inclusive work environment. This includes assistance during key life transitions, such as returning to work after childbirth or managing caregiving responsibilities. Breastfeeding and lactation facilities are available across our workplaces to help employees balance work and family needs.

Employees who are Solo Parents			
	2023	2024	2025
Male	13	11	12
Female	138	143	139
Total	151	154	151

Women in the Workplace			
	2023	2024	2025
Board of Directors	8%	8%	8%
Total Positions	12	12	12
Female Directors	1	1	1
Top Management Positions	31%	34%	41%
Total Positions	29	29	29
Women in Top Management	9	10	12
Management Positions in Revenue-Generating Units	60%	60%	63%
Total Management Positions	400	446	474
Female Managers	241	269	297

New Hires by Employee Category			
Category	2023	2024	2025
Senior Management	38	37	16
Junior Management	635	775	431
Rank and File	2,293	1,825	981
Total	2,966	2,587	1,428

Employee Turnover by Employee Category			
Category	2023	2024	2025
Senior Management	63	53	66
Junior Management	645	591	689
Rank and File	1,218	862	1,047
Total	1,926	1,506	1,802

New Hires by Gender

	2023	2024	2025
 2023	1,024	1,005	501
 2024	1,942	1,632	927
Total	2,966	2,587	1,428
Hiring rate	20%	16%	9%

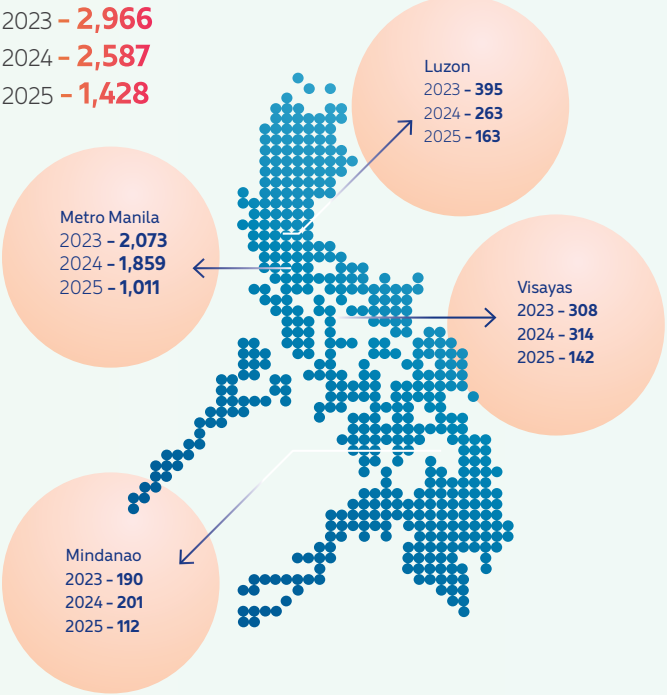
New Hires by Age			
Age	2023	2024	2025
20-29	2,312	1,982	1,090
30-39	545	539	264
40-49	88	107	70
≥ 50	21	9	4
Total	2,966	2,587	1,428

Employee Turnover by Gender

	2023	2024	2025
 2023	-	577	1,159
 2024	-	929	643
Total	1,926	1,506	1,802

Employee Turnover by Age			
Age	2023	2024	2025
20-29	918	686	740
30-39	588	464	669
40-49	132	111	151
≥ 50	288	245	242
Total	1,926	1,506	1,802

New Hires by Region



Employee Turnover by Region			
Region	2023	2024	2025
Metro Manila	1,408	1,005	1,228
Luzon	236	201	249
Visayas	176	175	200
Mindanao	106	125	125
Total	1,926	1,506	1,802

Employee Turnover by Type			
Type	2023	2024	2025
Voluntary Separations	1,642	577	1,159
Involuntary Separations	284	929	643
Total	1,926	1,506	1,802
Voluntary Attrition Rate	11.05%	7.77%	9.87%
Attrition Rate	12.96%	9.42%	11.39%

Employee Remuneration			
	2023	2024	2025
Pay-to-minimum-wage ratio	125%	125%	116%
Rank and File			
Male base salary	15,962	16,878	16,878
Female base salary	15,962	16,878	16,878

Disclosure: Pay-to-minimum-wage ratio - minimum hiring rate relative to the NCR minimum wage.

Educational Subsidies for 2025							
Subsidy	Total Eligible Employees			Subsidy Recipients			
	Male	Female	Total	Male	Female	Total Recipients	Percentage
MEADE College	3,471	6,581	10,052	77	227	304	3.02%
MEADE HS	1,979	4,169	6,148	69	147	216	3.51%
MEGA	3,471	6,581	10,052	1	3	4	0.04%
MBA	5,579	10,249	15,828	14	26	40	0.25%
Total	-	-	-	161	403	564	3.56%

Note: One body - One Count and refers only to regular employees who are eligible to apply for the benefit.

Employee Benefits							
Benefits	2023		2024		2025		
	Male	Female	Male	Female	Male	Female	Total for 2025
SSS*	782	1,762	989	2,223	803	2,479	3,282
Philhealth*	159	548	174	809	605	147	752
Pag-ibig*	299	627	596	1,190	700	1,492	2,192
Parental Leaves*	504	559	-	-	209	674	883
Medical Benefits* (aside from Philhealth)	3,809	7,848	3,789	7,952	4,401	9,079	13,480
Life Insurance*	7	1	4	8	4	10	14
Vacation Leaves**	4,649	8,493	-	-	5,791	10,158	15,949
Sick Leaves**	3,062	6,155	-	-	4,035	7,733	11,768
Retirement Fund** (aside from SSS)	103	242	127	219	95	180	275
Housing Assistance** (aside from Pag-ibig)	7	6	7	4	6	7	13
Further Educational Support**	152	337	131	394	161	403	564
Flexible-working Hours**	1,558	2,179	-	-	1,946	2,655	4,601

* Provided for All Employees, including project-based; ** Provided for Regular/Probationary Employees Only
Note: Flexible working hours refer to schedules outside the standard working hours (8:30–5:30 for staff and 8:30–6:00 for officers).

Parental Leave Availment for 2025				
Type of Leave	Entitled to Parental Leave	Took Parental Leave	Returned to Work	Retained After 12 Months
Paternity	2,416	194	194	181
Maternity	11,403	542	542	494
Solo Parent	151	151	151	140

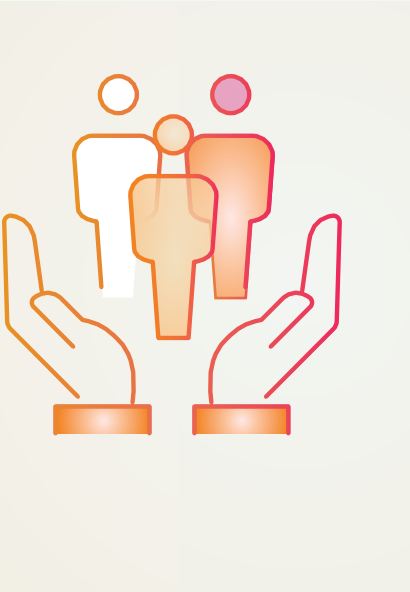
Type of Leave	Utilization Rate	Return Rate	Retention Rate
Paternity	8%	100%	93%
Maternity	5%	100%	91%
Solo Parent	100%	100%	93%

Historical Parental Leave Availment Rates

Type of Leave	2023		2024	
	Return Rate	Retention Rate	Return Rate	Retention Rate
Paternity	100%	95%	100%	96%
Maternity	100%	94%	100%	98%
Solo Parent	100%	95%	100%	91%

Human Rights and Labor Practices

At Metrobank, we respect human rights and uphold fair labor practices across our operations. We focus on maintaining a safe, inclusive, and respectful workplace, supported by clear policies, open dialogue, and consistent application of employment standards. This approach reflects our commitment to protecting our people while supporting the Bank's long-term resilience and performance.



We align our labor and human rights practices with the Ten Principles of the United Nations Global Compact (UNGC), which are grounded in the Universal Declaration of Human Rights (UDHR), the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, and associated core conventions. These principles guide our internal policies, employee conduct, grievance mechanisms, and how we engage with customers, suppliers, and business partners.

Consistent with these principles, we maintain zero tolerance for human rights abuses, including human trafficking, forced or compulsory labor, child labor, discrimination, harassment, and corruption, across our operations and business relationships. In 2025, we recorded zero discrimination-related incidents. As a result, no remediation actions were required, no cases remained under review, and no incidents were open at year-end.

We respect employees' rights to freedom of association and collective bargaining, consistent with ILO fundamental principles. Our duly recognized employee union represents 6,340 members, equivalent to 88% of regular employees as of 2025. The 2025-2027 Collective Bargaining Agreement (CBA) defines terms on wages, benefits, and working conditions. Employment policies are applied consistently across the organization, with certain benefits structured differently for officers and non-CBA employees to reflect role-specific arrangements while ensuring fairness and compliance.

Labor relations are further supported through regular Labor Management Committee meetings, which provide a structured platform to discuss labor standards, workplace concerns, and CBA implementation. These meetings help surface issues early and support timely resolution. In 2025, we held 7 LMC meetings. During the reporting period, we did not identify any operations where freedom of association or collective bargaining rights were restricted or at significant risk.

Collective Bargaining	2023	2024	2025
Total Probationary Employees	1,099	811	776
Total Non-union Members	334	361	331
Total Rank and File Employees	7,378	7,749	7,242
Total Union Members	5,945	6,577	6,340
Percentage of total permanent employees covered by collective bargaining agreements	81%	85%	88%

Workplace Standards and Accountability

We enforce our commitments through clear policies, strong corporate discipline, and continuous awareness. All employees receive and acknowledge the Code of Conduct upon onboarding and complete regular refresher training to reinforce ethical behavior, workplace respect, and professional accountability.

In line with these, we ensure equal opportunity and fair treatment for all employees. Our policies prohibit discrimination based on race, gender, religion, age, disability, ethnicity, caregiver status, socioeconomic background, trade union membership, and other protected characteristics and address workplace conduct and employee well-being. Key policies and programs include:

- **Anti Sexual Harassment Policy**, with defined standards, reporting channels, and grievance mechanisms;
- **Anti Violence Against Women and Their Children Policy**, aligned with Republic Act No. 9262, which provides up to 10 days of paid leave for affected employees;
- Programs on **mental health, HIV and AIDS prevention and control**, and **Hepatitis B workplace standards**; and
- Drug-Free Workplace Control Standards to support a safe and healthy work environment.

Employees may raise concerns related to labor practices, discrimination, harassment, or workplace conduct through established grievance

channels, including Human Resources, formal grievance procedures, and escalation through management or committee structures. We handle reported cases with due process, confidentiality, and defined turnaround times. Our targets include zero discrimination incidents and full resolution of complaints within prescribed timeframes.

We strictly prohibit child labor and forced or compulsory labor, in line with ILO conventions on minimum age and the elimination of forced labor. In 2025, we did not identify any operations or suppliers with significant risk for child labor or forced labor incidents. Where young workers are involved, we comply with the Student Internship Program policy and follow the Commission on Higher Education (CHED) Memorandum Order No. 104, or the Revised Guidelines for the Student Internship Program in the Philippines. Student interns must be at least 18 years old at the start of the internship and receive allowances aligned with Department of Labor and Employment minimum wage standards in the locality of assignment.

Our human rights standards extend beyond our workforce to our business relationships, suppliers, and investment activities. We expect partners to uphold fair labor practices and ethical conduct, and we integrate environmental and social considerations into our risk management and due diligence processes.

These measures help sustain a workplace grounded in fairness, respect, and accountability. In 2025,

there were no reported incidents of discrimination or substantiated human rights grievances, reflecting the effectiveness of our policies, training, and grievance mechanisms.

Workforce Development and Upskilling

Learning happens when it matters most. We design our learning and development approach to deliver the right skills, at the right time, for the right people. This enables employees to grow with the Bank while strengthening the capabilities needed to support strategy execution and long-term resilience.

Our management approach to employee training, education, and development is grounded in strategic alignment and competency-based learning. Guided by the Training and Development Policy, the Learning and Development Division (LDD) works closely with business units through dedicated Learning Account Managers to identify capability gaps and translate business priorities into targeted learning interventions.

To ensure consistency and clarity, learning is delivered through a structured Learning Portfolio covering Foundational, Functional, and Leadership capabilities. The portfolio provides a curated set of programs that help employees and their managers identify development priorities and build Individual Development Plans (IDPs) aligned with role requirements, career progression, and succession pathways. Courses are offered on a scheduled basis to promote equitable access across the organization.

Learning Area	Focus	Contribution to Skill Upgrading
Foundational	Core values, regulatory policies, communication, customer experience, and essential technical skills	Builds baseline competencies, compliance readiness, and consistent service delivery
Functional	Role-specific and technical training, including process improvement, systems proficiency, and specialized skills	Strengthens job-specific expertise, productivity, and operational effectiveness
Leadership	Self-leadership, people management, coaching, change management, and strategic execution	Develops leadership capability, succession readiness, and organizational resilience

Learning is delivered through blended formats that combine classroom, virtual, digital, and on-the-job approaches. Role-based learning plans are implemented for selected positions such as Relationship Managers, Traders, Investment Specialists, Branch Heads, Branch Operations Officers, New Accounts Clerks, and Tellers. This ensures depth of capability in functions that are critical to performance, customer service, and risk management.

Training effectiveness is assessed through structured evaluation and feedback mechanisms. Post-training reviews apply the Kirkpatrick Model, covering learner feedback and knowledge acquisition, while selected flagship programs extend to Level 3 evaluations to validate behavioral change and workplace application through manager input and performance indicators. Insights from these assessments are reviewed with business leaders and used to refine programs and guide future learning priorities.

Training Hours	2023	2024	2025
Total Training Hours	462,378	517,923	793,476
Average Training Hours	31.12	32.40	50.16
Gender			
Male	26.52	37.62	42.46
Female	33.61	29.55	54.35
Age			
20-29	50.84	56.73	64.11
30-39	24.78	20.40	47.66
40-49	12.82	15.71	36.04
≥50	11.08	11.53	33.04
Employee Category			
Senior Management	15.39	16.32	43.78
Junior Management	26.06	31.80	47.63
Rank and File	37.27	34.61	53.59
Region			
Metro Manila	31.60	37.39	49.40
Luzon	30.95	19.00	71.45
Visayas	30.42	28.90	32.55
Mindanao	28.52	23.37	37.52

Learning initiatives are supported by clear performance commitments, including full delivery of approved learning programs within budget, completion of approved role-based training plans for identified roles, deployment of Level 3 evaluations for flagship programs, and achievement of launch milestones for major leadership initiatives.

Learning interventions are structured to address different capability needs. Mandatory programs support regulatory compliance, risk management, workplace safety, and role-critical requirements. Voluntary programs allow employees to build skills aligned with their roles, career paths, and development goals.

In 2025, employees completed an average of 50.16 training hours per employee, reflecting expanded participation in targeted, role based, and immersive learning programs. Total training hours also increased significantly, indicating stronger engagement in capability building and continued investment in developing skills that support performance, relevance, and practical application.

Education Support and Employability
Learning extends beyond formal training. We invest in education as an enabler of long-term employability and growth, supporting both employees and their families. This approach broadens access to learning and strengthens individual capability beyond immediate role requirements. In 2025, employees and eligible dependents received educational assistance through the following programs:

- **Metrobank Educational Assistance for Dependents of Employees (MEADE)**, supporting college and high school education for qualified dependents of officers and rank-and-file employees
- **Metrobank Employee Graduate Assistance Program (MEGA)**, providing support for employees pursuing graduate or postgraduate studies aligned with their current roles and the Bank's business needs
- **MBA and graduate degree assistance**, supporting advanced studies from Bank-recognized institutions

In total, 564 employees availed educational subsidies during the year.

Supporting Performance and Growth
We connect learning to performance and performance to progression. Clear goals, shared accountability, and regular feedback help our people understand expectations and build the capability to move forward.

Strengthening how we assess and guide performance begins with alignment. Each year, we define key result areas across units to ensure that individual objectives reflect business priorities. These result areas recognize both individual deliverables and contributions to cross-functional or project-based initiatives, reinforcing shared accountability for outcomes.

Performance discussions draw on insights from multiple sources, giving leaders and team members a clearer view of strengths and development priorities, particularly in areas linked

to leadership capability. Regular check-ins and focused coaching conversations throughout the year support timely feedback, early course correction, and continuous improvement.

In 2025, 97% of employees completed performance reviews, ensuring consistent evaluation across roles and levels. Performance outcomes guide development planning, learning priorities, and internal mobility decisions.

We place emphasis on building a ready pipeline of future leaders. Through structured Talent Reviews, we evaluate employees with the capacity to assume broader responsibilities and provide focused development support. Our 360-degree assessment tool strengthens this process by offering well rounded perspectives on leadership readiness, helping ensure successors are prepared to step into critical roles with confidence.

Reflecting our focus on growing talent from within, 91% of promotions were filled internally. The proportion of vacancies filled through internal hires provides a measure of the effectiveness of human capital development, indicating how well employees are equipped for advancement and how proactively the organization provides progressively broader responsibilities throughout their careers.

Promotions				Open positions filled internally for 2025*
Employee Category	2023	2024	2025	
Senior Management	144	146	154	95
Junior Management	2,094	1,946	1,256	747
Rank and File	1,917	1,438	1,468	1,784
Total	4,155	3,530	2,878	2,626

* Internal hires relative to total vacancies in the reporting year.

Performance Review	2023	2024	2025
Employees Eligible for Review	13,185	15,766	15,868
Total Employees Reviewed	13,185	15,481	15,445
Gender			
Male permanent	4,636	5,444	5,473
Female permanent	8,549	10,037	9,972
Age			
< 30 years old permanent	3,659	5,563	5,336
30-50 years old permanent	8,313	8,606	9,026
> 50 years old permanent	1,213	1,312	1,083
Employee Category			
Senior Management	701	782	840
Junior Management	6,405	7,104	7,565
Rank and File	6,079	7,595	7,040

Strengthening the Leadership Pipeline

Performance and development outcomes directly shape how we plan for leadership continuity. Through regular Talent Reviews, we identify high-performing and high-potential employees and assess readiness for expanded responsibilities, strengthening succession planning across critical roles.

We prepare leaders at every stage through structured development programs. The Junior Leadership Development Program (JLDP) builds core skills in communication, decision making, and team management. The Senior Leadership Development Program (SLDP) sharpens strategic thinking and transformation leadership. In 2025, we reinforced this pathway with the launch of LEAP for future senior leaders and the rollout of the People Manager Series for newly appointed managers. Complementary programs such as Situational Leadership, Personify Leadership, and People Manager Onboarding further strengthen managerial effectiveness.

Leadership development extends beyond formal classroom programs. Senior leaders actively mentor emerging talent through initiatives

such as Exponent, Nexus, JLDP, SLDP, and Japan Leadership, accelerating growth, supporting career progression, and enabling knowledge transfer across generations. Cross posting assignments, immersive experiences, and targeted reskilling initiatives help employees transition into broader roles and sustain employability as responsibilities evolve.

Capability building also takes place within our sectors. High potential individual contributors collaborate through COMMUNE to drive focused learning initiatives in Institutional Banking. Culture Champions within the Trust Banking Group lead programs that strengthen engagement and technical depth. Sector initiatives such as IBS&I and tailored team interventions reinforce inclusive leadership and shared accountability across units.

As digital transformation reshapes banking, we continue to strengthen data and technology fluency across the organization. Programs in artificial intelligence, Copilot on Microsoft 365, data storytelling, agile ways of working, analytics, advanced Excel, and AI for HR equip our leaders and teams to adapt confidently to change. We monitor the effectiveness of these initiatives through structured evaluations that track behavioral change and include supervisor validation of improvements in workplace performance. This ensures development investments translate into measurable capability gains.

We also recognize that leadership sustainability requires stability. Medical coverage, medical allowance, life coverage, and an Employee Assistance Program support financial, physical, social, spiritual, and mental wellbeing, allowing our people to lead with focus and resilience.

These initiatives deepen leadership capability, support continuity, and reinforce the strength that sustains our long term performance.

Workforce Demographic Change Risk

Demographic shifts affect skills continuity and leadership readiness. Our workforce profile shows a strong concentration below age 40, alongside smaller senior cohorts. This supports renewal while highlighting the importance of knowledge transfer and succession planning in specialized and leadership roles.

Talent movement patterns further shape this risk. In 2025, the hiring rate declined to 9%, while total employee attrition reached 11.39%, driven largely by voluntary separations among younger and mid-career employees. These trends underscore the need to

sustain engagement, strengthen retention, and ensure that critical capabilities are continuously developed internally.

We address these trends through proactive workforce planning, structured succession processes, and targeted capability development. These measures help preserve institutional knowledge and sustain leadership continuity as our workforce evolves.

Employee Health and Safety

We are committed to continually improving our Occupational Health and Safety Management System (OHSMS) to ensure a safe, healthy, and supportive work environment for our people. Our approach is anchored on prevention, preparedness, and care, supported by structured governance, measurable performance targets, and ongoing monitoring across our operations.

An OHSMS is implemented across Metrobank in compliance with applicable legal and regulatory requirements. The OHS policy is endorsed by Executive Management, which provides oversight of its



implementation and performance. Health and Safety Committees are established at both Head Office and branch levels to support consistent execution. These committees meet regularly to prioritize risks, define time-bound action plans, assign responsible units, and monitor progress against safety objectives.

The Bank’s OHS policy includes a commitment to measurable targets to strengthen safety performance. These include full compliance with regulatory requirements, active participation in safety programs, and minimizing work-related accidents and illnesses. Progress is reviewed through internal monitoring and committee oversight to ensure accountability and continuous improvement.

Clear reporting and grievance mechanisms reinforce the OHS framework. Employees are encouraged to report work-related injuries, illnesses, and incidents through established risk incident reporting channels or directly to OSH representatives. All reports are investigated and addressed or escalated as needed. These mechanisms are supported by certified Safety Officers and First Aiders within business units, a Whistleblowing Policy that enables confidential reporting of workplace concerns, and grievance procedures under the CBA covering both rank-and-file employees and management.

Managing Workplace Risks and Safety
Workplace risks are identified, assessed, and managed through regular safety inspections and a structured Hazard Identification, Risk

MetrobankCARES Wellness Dimension

- PHYSICAL** · Health and fitness endeavors, including proper nutrition, physical activity, and behaviors that support body health
- EMOTIONAL AND MENTAL** · Focuses on the ability to acknowledge and properly express feelings, including validating and managing emotions constructively.
- FAMILY** · Prioritizing care for the family that includes healthy mental functioning, productive activities, and fulfilling relationships with one another.
- SOCIAL** · Establishing beneficial connections with others and supporting harmony in these relationships
- SPIRITUAL** · Developing a purpose in life, having the ability to spend reflective time alone, taking time to reflect on the meaning of events in life, and acting for the welfare of others.

- FINANCIAL** · Having the ability to manage budgetary commitments, meet financial goals, protect against risks, save for contingencies or future needs
- OCCUPATIONAL SAFETY & HEALTH** · Ensuring a safe and healthful workplace by affording full protection against all hazards in the work environment



Assessment, and Control process. Risks are prioritized based on severity and likelihood, with controls implemented within defined timelines and monitored through committee oversight. This structured approach supports the Bank’s target of maintaining 100% compliance with applicable OSH regulatory requirements.

Emergency preparedness forms part of this preventive framework. In 2025, four safety drills, including earthquake drills, were conducted across Metrobank sites to strengthen response readiness. Safety Officers and First Aiders receive ongoing training, and employees undergo occupational health and safety orientation covering workplace-specific hazards and safe work practices. Participation in these programs supports our broader target of maintaining at least 80% employee participation in Metrobank CARES and related OSH initiatives.

In 2025, safety performance remained stable across the organization. No reported incidents resulted in reduced safe man-hours. Total man-hours worked exceeded 31.46 million, with 15,811 employees covered under the OHS management system. Through sustained preventive controls, inspections, and safety programs, we remain focused on achieving zero work-related accidents and illnesses.

Health Services and Employee Well-being
Occupational health services support the identification and management of health risks across the workforce. Onsite clinics are available at Head Office and select area offices, complemented by company-provided HMO coverage that ensures access to medical and healthcare services. Health risks are monitored through clinic consultations and Annual Physical Examinations (APE), including executive check-ups.

Aggregated health data is reviewed to guide preventive programs and targeted interventions, while individual medical information is handled with strict confidentiality and released only with written employee consent.

Through the Metrobank CARES Program, we integrate physical, mental, financial, social, and occupational wellness initiatives to support employee well-being. Insights from APE results

inform program design and preventive actions. By the third quarter of 2025, 34% of employees, or 4,062 individuals, had completed their APEs. These insights guided interventions such as healthier food options at Head Office canteens every Wednesday, quarterly nutrition counseling sessions, and health education webinars. The Bank also continued its partnership with Anytime Fitness to encourage regular physical activity.

Mental well-being is addressed through access to a Mental Health Toolkit that provides self-care resources, Department of Health-endorsed materials, and practical guidance for everyday well-being. Support is further strengthened through MB Reach Out, a peer support network led by trained employee volunteers, and psychological first-aid sessions that equip people managers to identify and respond to mental health concerns.

Financial well-being is supported through LifeBanking webinars and wellness caravans, which help employees make informed financial decisions at different life stages and contribute to overall stability and resilience.

Health monitoring also includes a review of attendance trends to inform preventive health and wellness initiatives. Absenteeism is assessed as part of overall workforce health, considering both health-related and personal absences and excluding approved leave such as maternity and paternity leave. In 2025, the absenteeism rate was 5.56%. These insights guide workplace health programs and attendance management efforts, with the aim of supporting employee well-being and continuity.

Work -related ill health	2023	2024	2025
Eye Diseases	110	267	126
Gastrointestinal Diseases	394	906	249
Genitourinary Illnesses	98	129	156
Head Illnesses	218	784	155
Heart and Blood Vessels **	228	594	259
Infectious Diseases	62	167	94
Mouth and Ent Diseases	410	1,124	172
Neuromuscular/Skeletal/Joints	372	697	261
Reproductive Illnesses	33	306	63
Respiratory Illnesses	631	883	1,185
Skin Diseases	244	611	1,913
Others***	695	783	7,874
Total	3,495	7,251	12,507
Total	3,495	7,251	12,507

*** Blood pressure monitoring services were classified under the "Heart and Blood Vessels" category in regulatory reports submitted by branches to DOLE.*

	2023	2024	2025
Absentee Rates	4.96%	5.30%	5.56%

Disclosure: Coverage calculations are currently limited due to the absence of corresponding operational or revenue-based data. The absenteeism rate is calculated as the number of absentee days divided by the total scheduled workdays during the accounting period, multiplied by 100. Each employee is assumed to work 250 days/year at 8 hours/day (100 employees = 200,000 hours).

Our Communities

KEY HIGHLIGHTS



11,991
PHC volunteers

85
active PHC chapters

PHP 25.52 million
in grants and in-kind assistance
deployed by MBFI

7,200+
volunteer hours contributed
through PHC activities

24
organizations supported
through MBFI grants

24,726
families assisted
through disaster response
and relief

Community Relations

Metrobank's community relations approach is built on meaningful and organized involvement with the people and places we serve. Our programs focus on addressing real needs across health, education, environmental stewardship, livelihood, and disaster response, while encouraging

employee participation and long-term partnerships at the community level.

Community engagement is carried out through a combination of employee-led volunteerism through the Purple Hearts Club (PHC), structured and long-term development programs through Metrobank Foundation,

Inc. (MBFI), and business-aligned initiatives led by First Metro Investment Corporation (FMIC). Together, these platforms allow the Bank to align national priorities with local action.

Employee Volunteerism and Care in Action

Community engagement at Metrobank is driven by our people. Through PHC, employees actively support the communities where we live and work, guided by our shared value of Heart for Community. With 85 active PHC chapters nationwide, our teams are able to design and deliver initiatives that respond directly to local needs, challenges, and opportunities—whether in urban centers or provincial communities.

In 2025, volunteer participation rose to 34%, representing 1,614 employees who contributed more than 7,200 volunteer hours, averaging 5.2 hours per volunteer. These figures reflect not just participation, but a shared sense of responsibility that runs through our branches and business units.



Employee participation and reach

Total active employees: **15,828**
PHC members: **11,991**
Non-PHC volunteers: **3,837**
Active PHC chapters nationwide: **85**

Employee contributions

Employees who volunteered time: **3,553**
Employees who contributed financially: **6,711**
Total employee-led funds raised in 2025: **PHP 2.7 million**

To recognize employee efforts, we held the Purple Hearts Club Bayanihan Awards in September, honoring 39 PHC chapters for exemplary community impact. We also launched the Purple Hearts Club Volunteer Engagement Project Grant program in partnership with MBFI to further support chapter-led initiatives.

Beyond external communities, PHC also plays a role in supporting employees during difficult times. In 2025, the Bank extended PHP 409,000 in calamity assistance to 40 severely affected employees following typhoons, fires, and earthquakes. We complemented financial support with preparedness initiatives such as grab bag awareness campaigns, reminders to update contact information for business continuity planning, and promotion of peer-to-peer emotional support through the MB Reach Out program.

A Structured Approach to Community Development
Metrobank Foundation was established on January 8, 1979, guided by the vision of Dr. George S.K. Ty. He believed that

Area	Activity
Disaster and Relief Efforts PHP 1,061,452.63	- One MB Relief: Bankwide Fundraising Program for Earthquake Victims - Localized Relief Operations - Outreach / Gift Giving Activities
Education PHP 1,011,373.94	- Brigada Eskwela - National Teachers' Month - Scholarship / Sponsorships
Health PHP 461,313.10	- Dugong Metrobank Bloodletting Program - Feeding Program in Partnership with Caritas Manila - Medical and Dental Missions
Environmental Initiatives PHP 179,321.03	- Upland Tree Planting - Mangrove Tree Planting - Coastal Clean-up

business success should always be matched by a strong commitment to community service. The Foundation was created to share Metrobank's growth with the nation and to ensure that corporate leadership contributes meaningfully to social development.

From the outset, the Foundation focused on areas where long-term impact could be achieved. Early initiatives addressed urgent needs through investments in healthcare, scholarship programs for deserving

students, and support for educators. During periods of national unrest, the Foundation also turned to arts and culture as a source of resilience, launching the Young Painters' Annual (YPA), now known as Metrobank Art and Design Excellence (MADE). The Search for Outstanding Teachers (SOT) further reflected the belief that educators play a vital role in shaping the country's future. These early efforts laid the foundation for a legacy rooted in healing, inspiration, and empowerment.

In 1993, Dr. George S. K. Ty strengthened this legacy by donating one million personal shares, establishing one of the country's largest philanthropic endowments. This milestone enhanced the Foundation's capacity to deliver structured and sustained programs over the long term. Today, our vision is to be among the country's leading corporate philanthropic organizations, creating measurable social impact by uplifting individuals and working closely with partners who share the same commitment to inclusive growth.

Our approach to selecting CSR programs and beneficiaries is guided by the Foundation's Excel, Engage, Empower philosophy.

 **EXCEL.** Promoting excellence by recognizing outstanding service and leadership in education, public service, arts, and professional fields

 **ENGAGE.** Building strong partnerships with government agencies, academic institutions, civil society organizations, and community groups to ensure programs are relevant and aligned with national priorities

 **EMPOWER.** Empowering individuals and institutions by strengthening capabilities and enabling beneficiaries to pay their success forward to underserved communities

Guided by this framework, our programs focus on six thrusts: excellence recognition; arts and culture; education; health; social development and poverty alleviation; and disaster risk reduction. Through these areas, we respond to priority needs while helping strengthen local institutions and community capabilities.

We work closely with schools, local governments, civil society organizations, and grassroots partners to ensure that programs are relevant and grounded in local realities. Engagement does not end at funding. We stay involved through coordination, site visits, and regular dialogue with partners and beneficiaries.

We assess progress based on defined objectives and agreed deliverables. Program reviews allow us to identify what works, address gaps, and refine future initiatives.

Supporting Students Through Education and Opportunity
Access to education often begins with meeting practical needs. Through Bigay Liwanag: Thriving Future 2030, First Metro Investment Corporation supports public school and scholar students from Metro Manila and nearby provinces by addressing a basic barrier to learning. The program provides eye refraction services and prescription eyeglasses to help students see better and participate more confidently in class.

Bigay Liwanag is a yearly initiative of First Metro with a long-term goal of reaching 2,030 students by 2030. In 2025, the program supported more than 150 scholar-beneficiaries from Caritas Manila. The initiative reflects how focused partnerships can deliver simple solutions with immediate impact on learning outcomes.

This commitment to education continues through the Metrobank

STRONG Scholarship and Training Opportunities for the Next Generation program. Implemented with STI, STRONG supports students from school through early employment. It provides tuition support, allowances, skills training, and internship opportunities at Metrobank. Scholars follow a clear pathway from education to work, with roles that include intern, management trainee, and officer.

As of 2025, STRONG has supported 159 scholars and produced 66 management trainees. Recent graduating batches showed high participation in program activities and strong academic performance.

Recognition events provided space to celebrate these milestones and to reinforce values such as resilience, discipline, and service. The experiences shared by scholars show how sustained support can shape both professional readiness and personal confidence.

These initiatives reflect Metrobank's broader approach to community engagement. Programs are delivered with partners who understand local needs and priorities. First Metro complements the Bank's efforts through initiatives aligned with its role in the capital markets, focusing on education, financial capability, and inclusion.



We work closely with schools, local governments, civil society organizations, and grassroots partners to ensure that programs are relevant and grounded in local realities. Engagement does not end at funding. We stay involved through coordination, site visits, and regular dialogue with partners and beneficiaries.

MBFI Program Highlights

Thrust	Program and Key Activities	2025 Performance	SDGs Supported
Excellence Recognition	Metrobank Foundation Outstanding Filipinos <i>National search and recognition of exemplary teachers, soldiers, and police officers.</i> Engagement: Implemented through formal partnerships with DepEd, CHED, AFP, and PNP covering nomination, selection, judging, and recognition; awardees mobilized through alumni networks, including NOTED, TOPSOLDIERS, and PROTECT, and initiatives such as the GPS ² outreach program and other pay-it-forward activities.	10 awardees recognized (4 teachers, 3 soldiers, 3 police officers); 725 cumulative awardees since 1985 - PHP 21.8 million in cash and in-kind awards 43 teachers and 10 PNP and Special Education personnel supported through ICT donations and distribution of 981 workbooks 85 teachers and police officers, 33 farmers, and 61 students reached through health and preparedness initiatives 200 hygiene kits and 344 slippers distributed to learners 15 mobility aids and 5 barangay generators deployed, with food packs and emergency equipment provided 480 employee volunteer hours - Information campaigns, partner issuances, and alumni-led initiatives	SDG 4, SDG 16
	Arts and Culture Metrobank Art & Design Excellence (MADE) <i>National competition in painting, sculpture, and mixed media; exhibitions and artist development 2025 theme: "Boundless," introducing Mixed Media as the Featured Medium</i> Engagement: Artists engaged through competitions, exhibitions, workshops, and alumni networks; partnerships with museums, art institutions, and cultural organizations	41st cycle held with 7 awardees (3 Grand, 4 Special Citations); 435 cumulative artists since 1984 300% increase in submissions, with entries from all 17 regions - Month-long exhibition "Vast Horizon" with 2,484 visitors - PHP 10.0 million in program support 300 employee volunteer hours - Artist development workshop with KATHA Pilipinas	
	Arts Education and Cultural Outreach <i>Exhibitions, guided tours, learning activities</i> Engagement: Teachers, students, and employees engaged through exhibition tours and learning activities; collaboration with cultural partners	1 exhibition and multiple guided tours - PHP 5.0 million in support 100 employee volunteer hours	

Thrust	Program and Key Activities	2025 Performance	SDGs Supported
Education	Metrobank Scholarship Program <i>Scholarships, allowances, leadership development, and training-to-employment; expanded support through ACCESS, MBFI-BOYSEN, and MBTC STRONG, including the BOYSEN partnership for Architecture students from National University and the University of Santo Tomas.</i> Engagement: Regular engagement with school coordinators to monitor scholar performance; scholar development through iCAN kumustahan sessions and MINDSET formation programs; alumni engagement	122 current scholars (50 ACCESS IV, 8 BOYSEN, 64 STRONG); 1,268 cumulative college graduates - PHP 27.28 million scholarship financial support - PHP 3.36 million total BOYSEN grant (AY 2024–2028 commitment) - Leadership and values formation sessions conducted - Training-to-employment pathway for STRONG scholars	SDG 4
	National Teachers' Month (NTM) <i>Nationwide advocacy honoring Filipino teachers, with the 2025 celebration focused on Early Childhood Care and Development (ECCD) and equipping educators with age-appropriate, play-based digital tools.</i> Engagement: Led by MBFI as National Secretariat; engagement of government, NGOs, business, faith-based groups, and schools through the National Coordinating Council	90 partner organizations engaged; 1,515 organizations since 2008 134 gratitude initiatives nationwide - Around 300,000 teachers reached - PHP 509.7 million estimated value of partner-led and sector-supported initiatives 400 employee and student volunteer hours	
	SOLUTION Math Remediation Program <i>Teacher training and learner remediation; numeracy support integrating Teaching at the Right Level (TaRL), Social and Emotional Learning (SEL), and structured Saturday sessions for Grades 4 to 6 learners.</i> Engagement: Implemented with DepEd and AHA Learning Center; parents engaged to support learning continuity; Purple Hearts Club volunteers integrated into delivery; third-party evaluation conducted by NOTED.	- Pilot launched June 28, 2025 at San Miguel Heights Elementary School, Valenzuela City 6-session Saturday remediation program implemented 151 learners supported 12 teachers trained in TaRL and SEL strategies - Around 12 PHC volunteers mobilized per session	

MBFI Program Highlights

Thrust	Program and Key Activities	2025 Performance	SDGs Supported
	Education Grants (GIDA and Vulnerable Schools) <i>Learning kits, literacy and numeracy remediation, and teacher capacity building; targeted support for early-grade learners, struggling readers, STEM-focused students, indigenous communities, and underserved schools nationwide.</i> Engagement: Partnerships with socio-civic organizations and schools; community volunteers and teachers engaged in program delivery	1,216 learners (Cagayan Valley), 365 learners (Sorsogon), and 156 learners (Sarangani) provided learning kits 3,620 academically challenged learners supported across literacy and numeracy programs 120 non-readers and frustrated readers (Grades 4–6) supported under UPLB READ Program (4 schools in Laguna) 1,000 senior high school students targeted under KHAN Academy Philippines Math Intensive After School Learning Program (2-year pilot, Region XI) 500 low-performing learners supported through Silid Aralan (South Cotabato and Tacloban) 150 struggling public school learners supported under Binhi English Literacy Program; 15 teachers capacitated 80 Grades 3–6 learners supported under World Vision Brigada Pagbasa–Kalinga Aralan; 40 community volunteers capacitated 51 underprivileged students supported (Bakhita Canossa Foundation, Eastern Samar) 41 underprivileged students supported (MSC Mission Office, Caloocan City) 25 child development workers and teachers serving indigenous communities capacitated (Cartwheel Foundation, 6 provinces) - Filipino–language leveled books for Grades 1–3 developed and distributed (Give Me A Book Foundation) - Literacy package and teacher training implemented under UPLB READ Program - PHP 9.25 million grants (12 organizations)	SDG 17
	Metrobank Foundation Professorial Chairs <i>Academic lectures and professional knowledge sharing</i> Engagement: Partnerships with government and academic institutions; public lectures and knowledge-sharing activities	5 professorial chairholders conferred in law and medical education - PHP 550K program expenditure - Partnerships with PhilJA, Foundation for Liberty and Prosperity, and UST	

Thrust	Program and Key Activities	2025 Performance	SDGs Supported
Health	Health and Nutrition Grants <i>Nutrition, feeding, maternal and child health, and WASH-related interventions; support for the first 1,000 days, supplemental feeding for wasted learners, and capacity building for local health and nutrition workers.</i> Engagement: Collaboration with NGOs, barangay health workers, barangay nutrition scholars, parents, caregivers, DepEd, and the National Nutrition Council.	375 beneficiaries including malnourished children aged five and below, nutritionally at-risk pregnant women, infants, and barangay health and nutrition workers 30 nutritionally at-risk pregnant women, 30 infants, and 15 BHWs/BNS supported under the MaMa First 1000 Days Program in Zamboanga Sibugay 36-month comprehensive maternal and early childhood nutrition intervention implemented - Backyard gardening and nutrition education integrated for sustainable food access 300 wasted and severely wasted Kindergarten to Grade 3 learners supported under a 120-day supplemental feeding program in Camarines Sur - Health, nutrition, and vegetable gardening sessions conducted for parents and caregivers - PHP 2.03 million in health grants	SDG 2, SDG 3, SDG 6
	Social Development and Poverty Alleviation <i>Livelihood and MSME Development Grants</i> <i>Skills training, enterprise development, food security, eco-tourism</i> Engagement: Community-based implementation with LGUs, cooperatives, MSMEs, solo parents, PWDs, fisherfolk, and military families	- Livelihood programs implemented with Bayo Foundation, East-West Seed, Good Neighbors, and ICCP Group Foundation 331 individuals directly supported - PHP 2.91 million grants (4 organizations)	
Disaster Risk Reduction	Special Interventions and Arts-Related Social Projects <i>Support for IPs, PWDs, women, and cultural institutions</i>	1,775 individuals reached - PHP 2.00 million grants (2 organizations)	SDG 11, SDG 13
	Disaster Response and Relief Operations <i>Emergency relief, shelter repair, water, and hygiene support; timely assistance for communities affected by natural hazards across multiple provinces.</i> Engagement: Local implementation with Metrobank branches as partners; coordination with NGOs and LGUs	24,726 families assisted across multiple provinces - PHP 12.95 million assistance deployed (food packs, hot meals, shelter repair kits, water, hygiene kits) - PHP 7.46 million grants in disaster assistance	
	DRRM Prevention, Mitigation, and Preparedness <i>Capacity building, early warning, evacuation support, and emergency equipment; community-based preparedness initiatives including equipment turnover and evacuation readiness activities.</i> Engagement: Engagement with local responders, fisherfolk, barangay officials, and community volunteers	35 local service providers trained for psychosocial intervention 1 fire tanker donated to San Andres Manila Fire and Rescue Volunteer Association (SAMFRVAI), benefiting around 10,000 residents 123 fisherfolk trained in evacuation and disaster preparedness - PHP 1.50 million grants (2 organizations) - Fire truck provided benefiting ~10,000 residents	

Social Responsibility in Business Partnerships

We embed social responsibility into how we build and manage our partnerships. We work with institutions that share our standards for integrity, accountability, and inclusive growth. Through MBFI, we turned over PHP 25.52 million in social development grants to 24 partner organizations in 2025, supporting healthcare, education, livelihood, disaster risk reduction, and special interventions.

We formalize each partnership through clear agreements that define roles and responsibilities. We select partners based on alignment with our priorities, institutional capability, governance standards, and track record. This helps us protect resources and focus on programs that can deliver lasting results.

We measure effectiveness through a disciplined Results-Based Management approach. Each unit submits an annual workplan and budget for approval. We review progress monthly against milestones and budget targets. We conduct annual performance and budget analyses to assess whether objectives were achieved and resources were used efficiently.

We also listen. Participants, partners, and beneficiaries complete feedback forms after activities. We hold regular dialogues such as Graduates' Forums, Grants Round Table Discussions, and Awardees' Forums to gather insights and success stories. Our Grants Unit conducts monitoring and evaluation of funded programs, including focus group discussions and tracking against defined metrics. For selected major initiatives, we commission independent impact studies to strengthen accountability and benchmarking.

Through this approach, we ensure that our partnerships translate into measurable outcomes. We align our commercial relationships with our commitment to sustainable development, creating shared value for our stakeholders and the communities we serve.

We do not operate in isolation. Our partners bring sector expertise, community presence, and implementation capacity. Together, we deliver programs that respond to real needs and extend our reach across communities. These collaborations strengthen outcomes in education, health and nutrition, disaster response, environmental initiatives, and livelihood development.

We select partners based on alignment with our priorities, institutional capability, governance standards, and track record. This helps us protect resources and focus on programs that can deliver lasting results.

A Legacy of Excellence, A Commitment to Nation-Building

This year, Metrobank Foundation celebrates two defining milestones. Its Outstanding Filipinos program marks 40 years of honoring exemplary teachers, soldiers, and police officers. At the same time, the Metrobank Scholarship Program reaches 30 years of expanding access to education. Together, these anniversaries reflect a shared commitment to nation-building rooted in excellence, integrity, and opportunity.

Since its establishment in 1979 by Dr. George S.K. Ty, the Foundation has upheld a clear belief: business success must uplift society. That principle of service and shared prosperity shaped its early years and continues to guide its work today.

In the decades that followed, the Foundation transformed that vision into sustained programs that recognize excellence and develop future leaders. It deepened its focus on honoring public servants whose integrity strengthens communities, while creating pathways for students whose education can drive long-term social impact.

For four decades, the Outstanding Filipinos program has honored 725 distinguished teachers, soldiers, and police officers. Their stories affirm that integrity and excellence remain essential to public service and national progress. On September 5, 2025, Metrobank Foundation

awarded the 2025 Outstanding Filipinos at the Grand Hyatt Manila in Taguig City. In a special ceremony held at Malacañang Palace, Malacañang conferred the Medallion of Excellence on the awardees in recognition of their achievements.

On September 10, 2025, the Senate of the Philippines unanimously adopted Resolution No. 90, formally recognizing the awardees for their contributions to education, peace and security, and the armed services. The unanimous adoption underscored the national importance of honoring leaders who strengthen institutions and sustain long-term growth.

The Metrobank Scholarship Program carries that same legacy forward. Launched in 1995, it has supported

1,268 college graduates to date. In December 2025, scholars and alumni gathered at Manila Tytana Colleges to celebrate three decades of shared purpose and renewed commitment to service. Built on the belief that education is the greatest equalizer, the program goes beyond financial assistance. It helps shape character, unlock potential, and inspire a lifelong commitment to service.

These anniversaries are more than celebrations of the past. They reaffirm why we do what we do. They are reminders that when we recognize excellence and invest in education, we strengthen the foundations of our nation. Guided by purpose, we continue to multiply success by opening doors for others and building a more hopeful, inclusive Philippines.

Since its establishment in 1979 by Dr. George S.K. Ty, the Foundation has upheld a clear belief: business success must uplift society. That principle of service and shared prosperity shaped its early years and continues to guide its work today.

Way Forward

We continue to embed sustainability more deeply into how we manage risk, deploy capital, and position the Bank for long-term growth. In 2025, we advanced several priority initiatives that reinforce credibility and execution.

- Leveraging Our Sustainable Finance Framework**
Having obtained the Second Party Opinion for our Sustainable Finance Framework, we are now positioned to leverage this validation to advance our sustainable finance strategy. The assessment highlights the

credibility of our framework and enhances transparency for investors. With this foundation in place, we are well-positioned to pursue a more strategic and proactive role in the capital markets for sustainability-labeled instruments as part of our broader funding strategy.

Renewable Energy Implementation Timeline				
2026	2027	2028	2029	2030
Pilot implementation				
Expand RE coverage across confirmed service areas under retail supply arrangements.				
	Confirm retail RE contracting eligibility in additional regions			
	Deploy rooftop solar installations in phases, toward 50% electricity demand offset target			

- Managing the Energy Transition**
 - Reducing Coal Exposure and Expanding Renewables**
Coal-related loan exposure declined to 4.09% of the total loan portfolio of the parent, keeping us on track toward our commitment to cap exposure. At the same time, renewable and transition energy financing reached 4.07% of the total loan portfolio of the parent. As we reduce exposure to higher-carbon activities, we continue expanding financing that supports the country's climate objectives while maintaining prudent credit standards.
 - Transitioning Our Own Operations to Renewable Energy (RE)**
Following a comprehensive review across business units of all eligible sites identified last year, the Bank has completed the necessary preparatory work and is set to commence implementation for an initial pilot group of 30 branches and centers.

- Strengthening ESG Data Infrastructure**
We are strengthening how we capture, manage, and use sustainability data across the Bank. In 2025, we completed the ideation phase of our ESG Data Management System, defining scope and core requirements. Subject to project award, development will follow an 11-month timeline, with User Acceptance Testing targeted by end-2026 and full deployment in 2027. Once operational, the platform will support more consistent monitoring, clearer audit trails, and more decision-useful reporting as regulatory expectations continue to advance.

Building on this progress, we are advancing alignment with IFRS S1 and IFRS S2 to further strengthen how sustainability risks and opportunities are reflected in governance, strategy, and financial decision-making.

Aligning with IFRS S1 and S2
In 2025, we completed a Gap Assessment aligned with IFRS S1 and IFRS S2 to establish a baseline and identify priority areas for improvement.

- Mapping ESG Risks Across the Value Chain**
We will conduct a Value Chain Assessment to map where sustainability-related risks and opportunities arise across our operations, products, and business units. An ESG vulnerability heatmap

will help identify risk concentrations and guide strategic prioritization and risk management action.

- Improving Climate and Financial Impact Disclosure**
We will identify anticipated financial effects of sustainability- and climate-related risks across short-, medium-, and long-term horizons. The analysis will assess potential impacts on income, provisions, capital expenditure, and portfolio quality and integrate these considerations into financial planning and capital allocation processes.
- Strengthening Emissions Data**
Building on the initiation of the ESG Data Management System, we will complete our Scope 3 assessment and establish methodologies for measuring financed emissions.

As we move forward, our focus remains on embedding sustainability more deeply into risk management, capital allocation, and operational planning. Through strengthened governance, clearer time horizons, improved data systems, and disciplined transition strategies, we aim to ensure that Metrobank remains resilient, responsible, and responsive to the changing economic and environmental landscape.

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Edgar O. Chua
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Marcelo C. Fernando, Jr.
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Special Envoy of the President
for the People's Republic of China

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Adviser, Federal Land, Inc.
Adviser, Manila Medical Services, Inc.
Trustee, Metrobank Foundation, Inc.



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Director, First Philippine
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Vice President, Federation of Filipino-
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and Industry, Inc.
Former Director, Philippine Stock
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Director, Manila House
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Senior Vice President



Melizza Doris L. Guiao
Senior Vice President



Karen Salve L. Angeles
Senior Vice President



Adhunik
Senior Vice President

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Director since April 2002
59 years old
Director, GT Capital Holdings, Inc.*
Vice Chairman, Philippine Savings Bank*
Chairman, Metropolitan Bank (China) Ltd.
Chairman/President, Philippine Securities Corporation
MBA, Columbia University, New York

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Vice Chairman
Director since April 2002
71 years old
Chairman, GT Capital Holdings, Inc.*
Director, Metro Pacific Investments Corporation
Director, Federal Land, Inc.
AB Economics, Ateneo de Manila

Fabian S. Dee
President/Director
President since April 2012
(Director from September 2007 to March 2011)
63 years old
President/Director, Bancnet, Inc.
Trustee, Metrobank Foundation, Inc.
Director, Bankers' Association of the Philippines
Director, First Metro Investment Corp. (FMIC)
BS Management Engineering,
Ateneo de Manila

Alfred V. Ty
Director
Director since September 2015
58 years old
Vice Chairman, GT Capital Holdings, Inc.*
Chairman, Toyota Motor Philippines Corporation
Vice Chairman, Metro Pacific Investments Corporation
Chairman, Federal Land, Inc.
BS Business Administration, University of Southern California

Vicente R. Cuna, Jr.
Director
Director since April 2014
63 years old
Chairman, Philippine Savings Bank*
Former Chairman, Orix Metro Leasing and Finance Corp.
Former President, Philippine Savings Bank*
Former Director, First Metro Investment Corporation
AB Economics, De La Salle University

* Publicly listed

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Director since April 2018
70 years old
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Director/Treasurer, Palm Integrated Commodities, Inc
Former Undersecretary of The Department of Finance
Masters of Laws, London School of Economics & Political Science

Jose Vicente L. Alde
Director
Director Since April 2022
59 years old
President/Director, Philippine Savings Bank*
Chairman, Sumisho Motor Finance Corporation
Trustee, Chamber of Thrift Banks
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MBA, Asian Institute of Management

Edgar O. Chua
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69 years old
Independent Director, Philcement Corp.
Independent Director, First Gen Corporation*
Independent Director, JG Summit Petrochemical Corporation
Chairman, Makati Business Club
Chairman, De La Salle Philippines
Advisor, Mitsubishi Motors Philippines
Independent Director, PHINMA Group
Independent Director, Shell Pilipinas Corporation
BS Chemical Engineering,
De La Salle University

Angelica H. Lavares
Independent Director
Director since April 2019
72 years old
Fellow Teaching Fellow, Institute of Corporate Directors
Independent Director, Prulife UK
Bachelor of Laws, University of the Philippines

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Independent Director
Director since May 2020
64 years old
Vice Chairman, Multico Prime Power Inc
Treasurer/Director, American Chamber of Commerce Philippines
Director, Rotary Club of Makati
Independent Director, Century Pacific Food, Inc.
Former Vice President, Bank of Boston, Singapore
Former Director, First Metro Investment Corp.
Former President, Cargill Philippines Inc.
Business Management, Ateneo De Manila University

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Independent Director
Director since April 2021
65 years old
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Member, AIM Board of Trustees
Former Head of Group Treasury, SM Investments Corporation (SMIC)*
Former Managing Director, Citibank N.A. , Philippines, Citibank N.A. Thailand
Independent Director, Singlife Philippines
MBA, Asian Institute of Management

Juan Miguel L. Escaler
Independent Director
Director since April 2022
59 years old
Country CEO/Director, Trusting Social AI Philippines
Chairman, ESE Realty Corp.
Chairman, URBANHOMES Corp.
Former Co-Head-Investment Banking, Credit Suisse Philippines
Former Executive Director, Goldman Sachs Singapore
Former Director, Merrill Lynch, Singapore
Former Vice President, ING Bank Manila
MBA, Columbia University

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Gloriani, Rmelita A.
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Legaspi, Elizabeth D.
Leh, Paul Terence T.
Lim, William C.
Lo, Christy T.
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Olonan, Minda Claver A.
Ong, Maria Rita Purificacion V.
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Tan, Tiffany L.
Tan, John Paul V.
Tatel, Jay S.
Tobias, Benigno G.
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Castillo, Marbie Ann V.

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Flores, Rachel Ann K.
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Go-Santos, Rachel Erika I.
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Grande, Arthur Christian M.
Guariña, Franz Anthony B.
Guevara, Ma. Joy P.
Guiao, Rowena C.
Guatayon, Florencio B.
Gutierrez, Christina Marie C.
Guzman, John Rommel M.
Haveria, Melchor F.
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Herrera, Jose Emmanuel K.
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Hilario, Romina C.
Hipolito, Diane Abigail F.
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Inocencio, Dietrich A.
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Jaramillo, Maria Elena R.
Jardeleza, Roderick T.
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Keh, Angeli T.
King, Caroline M.
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Kua, Francis W.
Kua, Sharon B.
Kua Chun Ming, Kimberly T.
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Landrito, Michael Marion D.
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Laude, Ronald V.
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Lei, Analisa B.
Leocadio, Khristine Joy S.

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Lih, Esteellana Taskeen K.
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Suplico, Maria Ava Sharone S.
Sy, Henry Steven T.
Sy, Winchester F.
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Tan, Elizabeth T.
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Tan, Kris Christopher Q.
Tan, Marvin C.
Tan, Vincent D.
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Tayag, Josephine H.
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Teodoro, Lady Madonna A.
Tesoro, John Joseph M.
Porcel, Harold P.
Prado, Camille C.
Punzalan, Cathalina B.
Puod, Ryan T.
Quesada, Nencie A.
Quiñanola, Romberg E.
Quintero, Bernadette V.
Ramos, Meneleo E.
Ramos, Rowell A.
Ravacio, Marc Richard E.
Razon, Rheanne T.
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Navarro, Don Manolo M.
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Nieto, Anabel N.
Nobleza, Bernice Joyce E.
Nuqui, Aurielle Kyle M.
Ocampo, Erwindy F.
Oliva, Erwin Lemuel G.
Oliva, Maria Jonalyn F.
Orias, Michael Charlie M.
Ortega, Ma Theresa S.

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Regular Passbook Account
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Account One
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USD & 3rd Currency Savings Accounts
Short & Long-Term Time Deposit
Spark Savings Account
OFW Savings Account (with debit card/passbook)
eSavings Account
Online Time Deposit
SSS and US Pensioner Accounts
OFW PHP Savings Account (Passbook)
OFW PHP Savings Account (ATM)
OFW USD Savings Account (Passbook)
OFW EURO Savings Account (Passbook)
Treasury Time Deposit

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Metrobank Home Loan

PERSONAL LOANS

Metrobank Personal Loan

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Bills2Pay
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Metrobank Simplify Commerce
Metrobank Online Installment
Recurring Payment Solution facility
Mail Order Telephone Order (MOTO)
POS CashNow
QR Pay Acquiring of P2M QRPH and E-Wallets

POINT-OF-SALE (POS) TERMINAL FEATURES AND SERVICES

EMV Certified and Contactless capable (including Apple Pay and Google Pay)
Card Acceptance – Visa, Mastercard, JCB, UnionPay, AMEX and BancNet
Metrobank Installment Acceptance
QR Acceptance – P2M QRPH, GCash, GrabPay, UPI QR, Alipay and WeChat Pay
Mobile Point-Of-Sale Solution
Android POS Terminal with GPRS and WIFI connectivity
ECR (Electronic Cash Register) and Self Service Kiosk Integration
Dynamic Currency Conversion (DCC)
Auto Settlement Capability
Express Checkout for Hotel Merchants

ELECTRONIC BANKING FACILITIES

Automated Teller Machine
Affiliated with MasterCard/Cirrus/Maestro/Visa/BancNet/China UnionPay
Carded and Cardless Withdrawal
Credit Card Cash Advance
Balance Inquiry
Bills Payment
Checkbook Request
Statement Print/Request
PIN Change
Payroll Cash Advance

Wealth Manager
UITF Online
UITF Automatic Subscription Arrangement (ASA)
Metrobank Operations Support Engine (MOSE)

Cash Accept Machine
Balance Inquiry
Carded and Cardless Cash Deposit

Withdrawal & Deposit Machine (WDM)

Affiliated with MasterCard/Cirrus/Maestro/Visa/BancNet/China UnionPay
Carded and Cardless Withdrawal
Credit Card Cash Advance
Balance Inquiry
Bills Payment

Checkbook Request
Statement Print/Request
PIN Change
Payroll Cash Advance
Carded and Cardless Cash Deposit

Corporate Cash Accept Machine (CCAM)
Cash Deposit / Cash In

Metrobank Online
Dashboard overview
Balance Inquiry/Transaction History/SOA
Interbank – Transfer to other bank via Instapay & Pesonet
Intrabank – Transfer to own or any Metrobank Account
Generate/Save/Share/Scan/Upload QR Code
Cash Pick-Up

Bills Payment using CASA
Block Profile
Send Load/Load Prepaid
Order Checkbook
Cardless Withdrawal
Online Time Deposit opening/viewing
Banks, Billers, Contact and Account Enrollment
UITF
Wealth Manager link out
Schedule Transaction (Send Money & Pay Bills, Buy Load & Order Checkbook)

Forex Rate link out
ATMs, CAMs, Branch Locator link out
Auto Debit Arrangement (e-ADA)
Tax Payment redirect from EFPS

Metrobank App
Biometrics / FaceID login and Authentication (via AppKey)
Dashboard overview
My Accounts view
Balance Inquiry/Transaction History/ SOA
Interbank – Transfer to other bank via Instapay & Pesonet
Intrabank – Transfer to own or any Metrobank Account
Generate/Save/Share/Scan/Upload QR Code
Paynow (send money using credit card as source)
Bills Payment using CASA
Bills Payment using Credit Card
Cardless Withdrawal
Online Time Deposit opening/viewing
Credit Card Activation
Report Lost Credit Card
Cash2Go
Balance Transfer
Balance Conversion
Banks, Billers, Contact and Account Enrollment
Schedule Transaction (Send Money, Pay Bills & Order Checkbook)
AXA insurance link out (Travel, Motor and Health Protection)
Consumer Loans Link Out (Personal Loans, Metrobank Car and Home Loans)
Forex Rate link out
ATMs, CAMs, Branch Locator link out
Promos link out
Apply for Credit Card link out
Apply for Personal Loans link out
Cash Pick Up
Send Load/Load Prepaid
Order Checkbook
Auto Debit Arrangement
Electronic auto debit
Checkbook reorder
Real-time Time Deposit account application, creating and viewing
Apply for Auto or Home Loan link out
Help & Support (Video Tutorials, FAQ, Metrobank App Survey, Deposit Concerns link out, Credit Card concerns link out)
Credit Card Lock/Unlock
Credit Card Delivery Status
Credit Card Rewards Redemption
QR – Pay merchants

MISCELLANEOUS OVER-THE-COUNTER SERVICES

Manager's Check

CUSTODIAL SERVICES

Safety Deposit Boxes

DOMESTIC REMITTANCE

Remittance-To-Account
Cash Pick-up via Metrobank Mobile

ELECTRONIC FUND TRANSFER

InstaPay
PESONet

CASH MANAGEMENT SERVICES

Metrobank Business Online Solutions
Basic Banking Solutions
Account Inquiry and Statement
Transaction History
Own Account Funds Transfer
Check Status Inquiry
Checkbook Stock Request
Stop Payment Order
Loan Inquiry
Interest Rate Inquiry

Liquidity Solutions
Account Sweep
Reverse Sweep

Payment Solutions
To Another Metrobank Account Funds Transfer (TAMA)
Manager's check
Corporate Check
Domestic or Foreign Funds Transfer (PESONet, RTGS, PDDTS, GSRT & SWIFT)
Metrobank EasyLink

Payroll Solutions
Payroll Service
Online Payroll Plus

Collection Solutions
Direct Debit
Bills Payment (BPCA)
Present and Pay
Business Payment Gateway
Check Warehousing
Deposit Pick-Up (DPU)
Cash Delivery
Metro Check Collect (MCC)
CollectAnywhere – Domestic / International

GOVERNMENT COLLECTION AND OTHER PAYMENT SERVICES

(Available to Corporates & Retail)
BIR Tax Payments
Philhealth Premiums
Pag-ibig Payments
SSS Contributions, Sickness, Maternity and Employees Compensation (SMEC)
Bureau of Customs (BOC) Duties

TRADE SERVICES (EXPORT)

Export Letters of Credit (LC)
Advising, Confirmation, Transfer LC

Export Letters of Credit (LC) and Non-LC
Negotiation, Settlement

TRADE SERVICES (IMPORT)
Commercial Letters of Credit (LC)
LC Negotiation and Settlement

Guarantees
Standby LC, Bank Guarantee, CLCU
Shipping Guarantee/AWB/BL Endorsement

Certificate of Assigned Cash Deposit

Membership in Industry Associations

Non-LC Trade Transactions

Documents Against Payment
Documents Against Acceptance
Open Account
Direct Remittance
Advance Payment

Collection of Import Advance, Final Duties and Export Fee
Confirmation of SBLC/BG/CLCU

TRADE FINANCE

Supplier Financing Program
Dealer Financing Program

Trust Receipt Financing
Floor Stock Financing Trust Receipt
Export Packing Credit Line
Export Bills Purchase and Collection

COMMERCIAL LENDING

SME Puhunan Loans
SME Franchising Financing
SME Agribusiness Loans
Short Term Loan
Agricultural Loan
Real Estate Loan
FCDU Loans
Project Financing programs
Syndicated Loans

OVERSEAS FILIPINO SERVICES

Credit to Metrobank Account
Credit to Account with Other Philippine Banks
Cash Pick-up at Metrobank Branches
Cash Pick-up Anywhere
Bills Payment (Includes payment services for SSS
and PAG-IBIG Contributions)

Shipping Payroll Services

TREASURY PRODUCTS

Metrobank Issued Products

Peso Fixed-Rate Bonds
Medium Term Notes

Fixed Income Securities

Government Securities
Peso Treasury Bills (T-bills)
Peso Fixed Rate Treasury Notes (FXTNs)
Peso Retail Treasury Bonds (RTBs)
BSP Securities
Retail Dollar Bonds (RDBs)
Corporate Bonds
Sovereign/Quasi-Sovereign Bonds

Derivatives

Cross Currency Swaps (CCS)
Interest Rate Swaps (IRS)
Foreign Exchange Options (FXO)
Foreign Exchange Forwards
Foreign Exchange Swaps
Non-deliverable Forwards (NDF)

Foreign Exchange
Spot Foreign Exchange

Structured Products

Asset Swaps
Deposit Plus
Third Party Structured Products Brokering

UNIT INVESTMENT TRUST FUNDS (UITFS)

Peso Feeder Funds

Metro Aspire Bond Feeder Fund
Metro Aspire Balanced Feeder Fund
Metro Aspire Equity Feeder Fund

Peso PERA Funds

Metrobank PERA Money Market Fund
Metrobank PERA Bond Fund
Metrobank PERA Equity Fund

Peso and Dollar Fixed Income Funds

Metro Money Market Fund
Metro Short Term Bond Fund
Metro Max-3 Bond Fund
Metro Max-5 Bond Fund
Metro Corporate Bond Fund
Metro Unit Paying Fund
Metro\$ Money Market Fund
Metro\$ Short Term Bond Fund
Metro\$ Max-3 Bond Fund
Metro\$ Max-5 Bond Fund
Metro\$ Asian Investment Grade Bond Fund

Peso Balanced & Equity Funds

Metro Balanced Fund
Metro Equity Fund
Metro Philippine Equity Index Tracker Fund
Metro High Dividend Yield Unit Paying Fund
Metro Multi-Themed Equity Fund of Funds

Peso Feeder Fund with Offshore

Metro Clean Energy Equity Feeder Fund

Dollar Feeder Funds

Metro\$ World Equity Feeder Fund
Metro\$ US Equity Feeder Fund
Metro\$ Eurozone Equity Feeder Fund
Metro\$ Japan Equity Feeder Fund
Metro\$ US Investment Grade Corporate Bond Feeder Fund
Metro\$ China Equity Feeder Fund

PERSONAL WEALTH MANAGEMENT SERVICES

Personal Management Trust
Personal Investment Management Arrangement

INSTITUTIONAL FUND MANAGEMENT

Management of Corporate and Institutional Funds

Employee Benefit Trusts
Pre-Need Trusts
Corporate Investment Management Arrangements

Other Fiduciary Services

Escrow Services

Capital Markets Agency & Trust Services

Structured & Project Finance Fiduciary Services

Custody and Registry Services

Portfolio Advisory
Discretionary Mandates
Investment and Hedging Recommendation
Margin Financing
Wealth & Estate Planning

ACAMS (Certified Anti-Money Laundering Specialist)

ACI Financial Markets Association Philippines

Association of Bank Compliance Officers

Association of Bank Remittance Officers

Association of Certified Fraud Examiners

Association of Philippine Correspondent Bank Officers

Bank Marketing Association of the Philippines

Bank Security Management Association

Bankers Council for Personnel Management

Bankers Institute of the Philippines

Clearing Officers Club, Inc. (COCI)

Credit Card Association of the Philippines

Credit Management Association of the Philippines

Employers' Confederation of the Philippines

European Chamber of Commerce of the Philippines

Federation of Indian Chambers of Commerce Philippines

Financial Executives Institute of the Philippines

Fund Managers Association of the Philippines

Information Technology and Business Process Association of the Philippines

Integrated Bar of the Philippines

Internet and Mobile Marketing Association of the Philippines

Information Security Officers Group

Management Association of the Philippines

Money Market Association of the Philippines

National Association of Securities Broker Salesmen

People Management Association of the Philippines

Philippine Association of National Advertisers

Philippine Association of Stock Transfer and Registry Agencies

Philippine Chamber of Commerce and Industry

The American Chamber of Commerce of the Philippines

The Japanese Chamber of Commerce and Industry of the Philippines

Trust Officers Association of the Philippines

Philippines-Japan Economic Cooperation Committee

Philippine Society for Training and Development

Content Index

Material Topics and Related Disclosures

Material Topics	Relevant Disclosures			
	GRI	SASB	TCFD / IFRS	UN SDG
Business Ethics and Good Governance	2: Governance (2-9 to 2-21)	FN-CB-510a.1 FN-CB-510a.2	Governance; S1.27, S2.6	 
	205: Anti-corruption			
	206: Anti-competitive Behavior			
Regulatory Compliance and Adaptation	2-27: Compliance with laws and regulations			
Systemic and Climate Risk Management	2: Governance (2-12, 2-13)	FN-CB-550a.1 FN-CB-550a.2	Strategy; S1.30, S1.33, S1.34, S1.35, S1.41, S2.10, S2.12, S2.14, S2.15, S2.16, S2.22	  
	2: Strategy, policies and practices (2-23, 2-24)			
	203: Indirect Economic Impacts		Risk Management; S1.44, S2.25 Metrics and Targets; S1.46, S2.29	
AI and Digital Risk Governance	2: Governance (2-12, 2-13)			
	2: Strategy, policies and practices (2-23, 2-24)			
	418: Customer Privacy			
Economic Performance	201: Economic Performance			     
	202: Market Presence			
	207: Tax			
Business Model Resilience and Innovation				
Sustainable Investing and Stewardship	203: Indirect Economic Impacts			  
Supply Chain Management and Due Diligence	204: Procurement Practices			 
	308: Supplier Environmental Assessment			
	414: Supplier Social Assessment			
ESG Considerations in Products and Services	203: Indirect Economic Impacts	FN-CB-410a.2		   

Material Topics	Relevant Disclosures			
	GRI	SASB	TCFD / IFRS	UN SDG
Energy Management	302: Energy			 
Greenhouse Gas (GHG) Emissions	305: Emissions	FN-CB-410b.1 FN-CB-410b.2 FN-CB-410b.3 FN-CB-410b.4	Metrics and Targets; S1.46, S2.29, S2.36	
Water and Wastewater Management	303: Water and Effluents			 
Waste and Hazardous Materials Management	306: Waste			
Ecological and Biodiversity Impact				 
Environmental Compliance	2-27: Compliance with laws and regulations			 
Access and Affordability	203: Indirect Economic Impacts	FN-CB-000.A FN-CB-000.B FN-CB-240a.1 FN-CB-240a.2 FN-CB-240a.3 FN-CB-240a.4		     
Selling Practices and Product Labelling	416: Customer Health and Safety			
Customer Welfare and Satisfaction	417: Marketing and Labeling			
Data Security and Customer Privacy	418: Customer Privacy	FN-CB-230a.1 FN-CB-230a.2		
Employee Engagement	201: Economic Performance			
	202: Market Presence			
	401: Employment			
Diversity and Inclusion	405: Diversity and Equal Opportunity			  
	406: Non-discrimination			

Content Index

Material Topics	Relevant Disclosures			
	GRI	SASB	TCFD / IFRS	UN SDG
Human Rights and Labor Practices	2-23: Policy commitments 2-30: Collective bargaining 407: Freedom of Association and Collective Bargaining 408: Child Labor 409: Forced or Compulsory Labor			
Workforce Development and Upskilling	404: Training and Education			
Workforce Demographic Change Risk	401: Employment			
Employee Health and Safety	403: Occupational Health and Safety			
Community Relations	203: Indirect Economic Impacts 413: Local Communities			
Social Responsibility in Business Partnerships	413: Local Communities			

GRI Content Index

GRI Standard	Disclosure		Reference page and/or direct answer	Reason for Omission
General Disclosures				
GRI 2: General Disclosures 2021	The organization and its reporting practices			
	2-1	Organizational details	About the Report, p. 65	
	2-2	Entities included in the organization's sustainability reporting	Reporting Scope, Boundaries, and Frameworks, p. 65	
	2-3	Reporting period, frequency and contact point		
	2-4	Restatements of information	Outstanding Financing for Coal-related Loans, p. 92	
	2-5	External assurance		We have not engaged external assurance for our reported disclosures.
	Activities and workers			
	2-6	Activities, value chain and other business relationships	Financing the Sustainable Development Goals, pp. 73-74; Supply Chain Management and Due Diligence, p. 98	
	2-7	Employees	Employee Demographics, pp. 121-122	
	2-8	Workers who are not employees		
	Governance			
	2-9	Governance structure and composition	How We Govern Responsibly, pp. 84-85; Governance Structure and Oversight, p. 88	
	2-10	Nomination and selection of the highest governance body	AR Corporate Governance, p. 40; Competence, Stakeholder Focus, and Responsible Incentives, p. 85	
	2-11	Chair of the highest governance body	AR Corporate Governance, pp. 36, 38	
	2-12	Role of the highest governance body in overseeing the management of impacts	AR Corporate Governance, pp. 40-41; How We Govern Responsibly, pp. 84-85; Governance Structure and Oversight, p. 88; How We Oversee AI Across the Bank, p. 94	
	2-13	Delegation of responsibility for managing impacts		
	2-14	Role of the highest governance body in sustainability reporting	How We Govern Responsibly, pp. 84-85	
	2-15	Conflicts of interest	AR Company Policies, p. 47; Business Ethics and Good Governance, p. 84	
	2-16	Communication of critical concerns	AR Board Governance, p. 37; Workplace Standards and Accountability, p. 127	
	2-17	Collective knowledge of the highest governance body	AR Company Policies, pp. 41-44; Competence, Stakeholder Focus, and Responsible Incentives, p. 85	
	2-18	Evaluation of the performance of the highest governance body		
	2-19	Remuneration policies		
	2-20	Process to determine remuneration		
	2-21	Annual total compensation ratio		This information is confidential.

GRI Content Index

GRI Standard	Disclosure		Reference page and/or direct answer	Reason for Omission
	Strategy, policies and practices			
	2-22	Statement on sustainable development strategy	Chairman's Message, pp. 6-9; Sustainability at Metrobank, p. 70; Contributions to the UN SDGs, p. 73	
	2-23	Policy commitments	Sustainability at Metrobank, p. 70; Business Ethics and Good Governance, p. 84; Systemic and Climate Risk Management, p. 87; AI and Digital Risk Governance, pp. 93-94; Human Rights and Labor Practices, p. 126	
	2-24	Embedding policy commitments	Sustainable Finance Framework, pp. 70-71; How We Govern Responsibly, pp. 84-85; Systemic and Climate Risk Management, p. 87; Our AI Risk Management Framework, pp. 94-95	
	2-25	Processes to remediate negative impacts	Diversity and Inclusion, p. 122; Human Rights and Labor Practices, p. 126	
	2-26	Mechanisms for seeking advice and raising concerns	Stakeholder Engagement, pp. 78-80; Commitment to Ethical Business, p. 86	
	2-27	Compliance with laws and regulations	Regulatory Compliance and Adaptation, pp. 86-87; Environmental Compliance, p. 104; Human Rights and Labor Practices, p. 126	
	2-28	Membership associations	Membership in Industry Associations, p. 161	
	Stakeholder engagement			
	2-29	Approach to stakeholder engagement	Stakeholder Engagement, pp. 78-80	
	2-30	Collective bargaining agreements	Human Rights and Labor Practices, p. 126	
	Material Topics			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	Materiality Assessment, pp. 81-83	
	3-2	List of material topics		
	Business Ethics and Good Governance			
GRI 3: Material Topics 2021	3-3	Management of material topics	Business Ethics and Good Governance, pp. 84-86	
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	Commitment to Ethical Business, p. 86	
	205-2	Communication and training about anti-corruption policies and procedures		
	205-3	Confirmed incidents of corruption and actions taken		
GRI 206: Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Business Ethics and Good Governance, p. 84 We did not face any legal proceedings related to unethical conduct during the reporting period.	
Regulatory Compliance and Adaptation				
GRI 3: Material Topics 2021	3-3	Management of material topics	Regulatory Compliance and Adaptation, pp. 86-87	
Systemic and Climate Risk Management				
GRI 3: Material Topics 2021	3-3	Management of material topics	Systemic and Climate Risk Management, pp. 87-93	
GRI 201: Economic Performance 2016	201-2	Financial implications and other risks and opportunities due to climate change	How Sustainability Risks Translate into Business Risks, p. 88; Managing Climate Risk and Opportunities for Long-Term Resilience, pp. 92-93	
GRI 203: Indirect Economic Impacts 2016	203-2	Significant indirect economic impacts	Managing Climate Risk and Opportunities for Long-Term Resilience, pp. 92-93	

GRI Standard	Disclosure		Reference page and/or direct answer	Reason for Omission
AI and Digital Risk Governance				
GRI 3: Material Topics 2021	3-3	Management of material topics	AI and Digital Risk Governance, pp. 93-95	
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Tools and Guardrails for Safe AI Use, p. 95	
Economic Performance				
GRI 3: Material Topics 2021	3-3	Management of material topics	Economic Performance, pp. 96-97	
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Economic Value Generated and Distributed, p. 96	
	201-4	Financial assistance received from government	We have not received any financial assistance from the government.	
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	Strengthening the Grid, Scaling Clean Energy, p. 72; Financing the Sustainable Development Goals, pp. 73-74; Impact on UN SDGs, pp. 75-78	
	203-2	Significant indirect economic impacts	Economic Performance, p. 96	
GRI 207: Tax 2019	207-1	Approach to tax	Tax Strategy, p. 97	
	207-2	Tax governance, control, and risk management		
	207-3	Stakeholder engagement and management of concerns related to tax		
	207-4	Country-by-country reporting		The data is not available for disclosure at this time.
Business Model Resilience and Innovation				
GRI 3: Material Topics 2021	3-3	Management of material topics	Business Model Resilience and Innovation, p. 97	
Sustainable Investing and Stewardship				
GRI 3: Material Topics 2021	3-3	Management of material topics	Sustainable Investing and Stewardship, pp. 97-98	
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported		
Supply Chain Management and Due Diligence				
GRI 3: Material Topics 2021	3-3	Management of material topics	Supply Chain Management and Due Diligence, p. 98	
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers		
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria		
	308-2	Negative environmental impacts in the supply chain and actions taken		
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria		
	414-2	Negative social impacts in the supply chain and actions taken		

GRI Content Index

GRI Standard		Disclosure	Reference page and/or direct answer	Reason for Omission
ESG Considerations in Products and Services				
GRI 3: Material Topics 2021	3-3	Management of material topics	ESG Considerations in Products and Services, p. 99	
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported		
Energy Management				
GRI 3: Material Topics 2021	3-3	Management of material topics	Energy Management, pp. 100-101	
GRI 302: Energy 2016	302-1	Energy consumption within the organization		We have not yet collected the necessary data but are working to include this information in future reports.
	302-2	Energy consumption outside the organization	-	
	302-3	Energy intensity	-	
	302-4	Reduction of energy consumption	Transitioning Our Own Operations to Renewable Energy, p. 101	
	302-5	Reductions in energy requirements of products and services	Transitioning Our Own Operations to Renewable Energy, p. 101; Sustainable Finance Framework, p. 71	
Greenhouse Gas (GHG) Emissions				
GRI 3: Material Topics 2021	3-3	Management of material topics	Managing Emissions and Performance, pp. 101-102	
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions		
	305-2	Energy indirect (Scope 2) GHG emissions		
	305-3	Other indirect (Scope 3) GHG emissions	-	We have not yet collected the necessary data on Scope 3 emissions but are working towards including this information in future reports.
	305-4	GHG emissions intensity	Managing Emissions and Performance, p. 102	
	305-5	Reduction of GHG emissions	-	We have not yet collected the necessary data but are working towards including this information in future reports.
	305-6	Emissions of ozone-depleting substances (ODS)	-	
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	-	
Water and Wastewater Management				
GRI 3: Material Topics 2021	3-3	Management of material topics	Water and Wastewater Management, pp. 102-103	
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource		
	303-2	Management of water discharge-related impacts	Wastewater Management and Discharge, p. 103	
	303-3	Water withdrawal	-	We do not withdraw water in our operations.
	303-4	Water discharge	-	We have not yet collected the necessary data but are working towards including this information in future reports.
	303-5	Water consumption	Water and Wastewater Management, p. 103	

GRI Standard	Disclosure		Reference page and/or direct answer	Reason for Omission	
Waste and Hazardous Materials Management					
GRI 3: Material Topics 2021	3-3	Management of material topics	Waste and Hazardous Materials Management, p. 103		
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts			
	306-2	Management of significant waste-related impacts			
	306-3	Waste generated			
	306-4	Waste diverted from disposal		-	We have not yet collected the necessary data but are working to include this information in future reports.
	306-5	Waste directed to disposal		-	
Ecological and Biodiversity Impact					
GRI 3: Material Topics 2021	3-3	Management of material topics	Ecological and Biodiversity Impact, pp. 103-104		
Environmental Compliance					
GRI 3: Material Topics 2021	3-3	Management of material topics	Environmental Compliance, p. 104		
Access and Affordability					
GRI 3: Material Topics 2021	3-3	Management of material topics	Access and Affordability, pp. 105-113		
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	Across the countryside, p. 106; For Filipinos abroad, p. 106; Through digital access, nationwide, p. 106; Supporting MSMEs, p. 106-107		
	203-2	Significant indirect economic impacts	Supporting MSMEs, p. 106; Enabling Products and Services, pp. 107-110; Financial Literacy, pp. 110-113		
Selling Practices and Product Labelling					
GRI 3: Material Topics 2021	3-3	Management of material topics	Selling Practices and Product Labelling, p. 113		
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories			
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services			
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling			
	417-2	Incidents of non-compliance concerning product and service information and labeling			
	417-3	Incidents of non-compliance concerning marketing communications			
Customer Welfare and Satisfaction					
GRI 3: Material Topics 2021	3-3	Management of material topics	Customer Welfare and Satisfaction, pp. 114-115		
Data Security and Customer Privacy					
GRI 3: Material Topics 2021	3-3	Management of material topics	Data Security and Customer Privacy, pp. 115-118		
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Incident Response and Data Protection, p. 117		

GRI Content Index

GRI Standard	Disclosure		Reference page and/or direct answer	Reason for Omission
Employee Engagement				
GRI 3: Material Topics 2021	3-3	Management of material topics	Employee Engagement, pp. 119-120	
GRI 201: Economic Performance 2016	201-3	Defined benefit plan obligations and other retirement plans	Attracting and Retaining Talent, p. 120	
GRI 202: Market Presence 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Attracting and Retaining Talent, p. 120; Employee Remuneration, p. 124	
	202-2	Proportion of senior management hired from the local community	Employee Demographics, p. 121	
GRI 401: Employment 2016	401-1	New-employee hires and employee turnover	Employee New Hires, p. 123; Employee Turnover, pp. 123-124	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Benefits, pp. 120, 125; Educational Subsidies for 2025, p. 124	
	401-3	Parental leave	Parental Leave Availment for 2025, p. 125	
Diversity and Inclusion				
GRI 3: Material Topics 2021	3-3	Management of material topics	Diversity and Inclusion, p. 122	
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Employee Demographics, pp. 121, 124	
	405-2	Ratio of basic salary and remuneration of women to men		
GRI 406:Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	Diversity and Inclusion, p. 122	
Human Rights and Labor Practices				
GRI 3: Material Topics 2021	3-3	Management of material topics	Human Rights and Labor Practices, p. 126	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk		
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	Workplace Standards and Accountability, p. 127	
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor		
Workforce Development and Upskilling				
GRI 3: Material Topics 2021	3-3	Management of material topics	Workforce Development and Upskilling, pp. 127-131	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Training Hours, p. 128	
	404-2	Programs for upgrading employee skills and transition assistance programs	Education Support and Employability, p. 129; Strengthening the Leadership Pipeline, pp. 130-131; Educational Subsidies for 2025, p. 124	
	404-3	Percentage of employees receiving	Supporting Performance and Growth, p. 129-130	

GRI Standard	Disclosure		Reference page and/or direct answer	Reason for Omission
Workforce Demographic Change Risk				
GRI 3: Material Topics 2021	3-3	3-3	Workforce Demographic Change Risk, p. 131	
GRI 401: Employment 2016	404-2	401-1		
Employee Health and Safety				
GRI 3: Material Topics 2021	3-3	Management of material topics	Employee Health and Safety, pp. 131-133	
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system		
	403-2	Hazard identification, risk assessment, and incident investigation	Managing Workplace Risks and Safety, p. 132	
	403-3	Occupational health services	Health Services and Employee Well-being, pp. 132-133	
	403-4	Worker participation, consultation, and communication on occupational health and safety	Employee Health and Safety, pp. 131-132	
	403-5	Worker training on occupational health and safety	Managing Workplace Risks and Safety, p. 132	
	403-6	Promotion of worker health	Health Services and Employee Well-being, p. 133	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Managing Workplace Risks and Safety, p. 132	
	403-8	Workers covered by an occupational health and safety management system		
	403-9	Work-related injuries	Health Services and Employee Well-being, p. 133	
	403-10	Work-related ill health		
Community Relations				
GRI 3: Material Topics 2021	3-3	Management of material topics	Community Relations, p. 134; A Structured Approach to Community Development, pp. 135-136	
GRI 203: Indirect Economic Impacts 2016	203-2	Significant indirect economic impacts	MBFI's Program Highlights, pp. 138-141	
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Employee Volunteerism and Care in Action, pp. 134-135; Supporting Students Through Education and Opportunity, pp. 136-137; MBFI's Program Highlights, pp. 138-141	
	413-2	Operations with significant actual and potential negative impacts on local communities	No significant actual or potential negative impacts were recorded during the reporting period.	
Social Responsibility in Business Partnerships				
GRI 3: Material Topics 2021	3-3	Management of material topics	Social Responsibility in Business Partnerships, p. 142	
GRI 203: Indirect Economic Impacts 2016	413-1	Operations with local community engagement, impact assessments, and development programs		

SASB Content Index

This report is also aligned with the SASB Standards for Commercial Banks, reflecting industry-specific ESG guidance. The content index presents our Environmental, Social, and Governance disclosures in line with these sector-relevant standards.

Sustainability Disclosure Topics and Metrics			
Topic	Metric	Code	Reference
Data Security	(1) Number of data breaches,	FN-CB-230a.1	Incident Response and Data Protection, pp. 116-117
	(2) percentage that are personal data breaches,		
	(3) number of account holders affected		
	Description of approach to identifying and addressing data security risks	FN-CB-230a.2	Governance of Digital and Emerging Technologies, p. 116; Information Security and Privacy Management, p. 116
Financial Inclusion and Capacity Building	(1) Number and (2) amount of loans outstanding that qualify for programmes designed to promote small business and community development	FN-CB-240a.1	Supporting MSMEs, p. 106-107
	(1) Number and (2) amount of past due and nonaccrual loans or loans subject to forbearance that qualify for programmes designed to promote small business and community development	FN-CB-240a.2	
	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	FN-CB-240a.3	Savings options for every life stage, pp. 107-108
	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	FN-CB-240a.4	Financial Literacy, pp. 110-113
Incorporation of Environmental, Social, and Governance Factors in Credit Analysis	Description of approach to incorporation of environmental, social and governance (ESG) factors in credit analysis	FN-CB-410a.2	Sustainable Finance Framework, pp. 70-71; Systemic and Climate Risk Management, p. 87; ESG Considerations in Products and Services, p. 99
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anti-competitive behaviour, market manipulation, malpractice, or other related financial industry laws or regulations	FN-CB-510a.1	Business Ethics and Good Governance, p. 84
	Description of whistleblower policies and procedures	FN-CB-510a.2	Commitment to Ethical Business, p. 86
Systemic Risk Management	Description of approach to integrate results of mandatory and voluntary stress tests into capital adequacy planning, long- term corporate strategy, and other business activities	FN-CB-550a.2	Systemic and Climate Risk Management, p. 90

Activity Metrics		
Metric	Code	Reference
(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	FN-CB-000.A	Savings options for every life stage, p. 107
(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	FN-CB-000.B	Supporting MSMEs, p. 107

TCFD Content Index

Topic	Recommended Disclosures	Reference
Governance	a. Describe the Board's oversight of climate-related risks and opportunities.	Governance Structure and Oversight, p. 88
	Disclose the organization's governance around climate-related risks and opportunities.	
Strategy	a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Risk Categories Table, p. 90
	Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	How Sustainability Risks Translate into Business Risks, p. 88
	organization's businesses, strategy, and financial planning where such information is material.	Chairman's Message, p. 8
Risk management	a. Describe the organization's processes for identifying and assessing climate-related risks.	Identifying and Monitoring Existing and Emerging Risks, p. 89
	Disclose how the organization identifies, assesses, and manages climate-related risks.	ESRM Framework, p. 87; From Risk Identification to Operational Readiness, p. 89-91
		c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.
Metrics and Targets	a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Identifying and Monitoring Existing and Emerging Risks, p. 89; Managing Climate Risk and Opportunities for Long-Term Resilience, p. 92
	b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Greenhouse Gas Emissions, p. 102
	c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Managing Climate Risk and Opportunities for Long-Term Resilience, p. 92-93

IFRS S1 and S2 Content Index

This content index is prepared with reference to the International Sustainability Standards Board’s (ISSB) IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures.

Governance		
Recommended Disclosure	Reference Paragraph	Reference
The governance body(s) or individual(s) responsible for oversight of sustainability-related risks and opportunities, including their roles and responsibilities as defined in mandates or policies, relevant skills and competencies, frequency and form of reporting and communication, and processes for overseeing strategy, decision-making, and target-setting.	S1.27 a S2.6 a	How We Govern Responsibly, pp. 84–85; Governance Structure and Oversight, p. 88
Management's role in governing sustainability-related risks and opportunities, including the controls and procedures used to manage and oversee these risks, delegation of responsibilities to management bodies, and integration of these controls with other governance and control functions.	S1.27 b S2.6 b	Governance Structure and Oversight, p. 88

Strategy		
Recommended Disclosure	Reference Paragraph	Reference
Sustainability- and climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects.	S1.30 a S2.10 a	Identifying and Monitoring Existing and Emerging Risks, pp. 89–90
The time horizons over which sustainability- and climate-related risks and opportunities are expected to affect the entity's prospects, including how 'short', 'medium', and 'long' terms are defined and how these definitions align with the entity's strategic planning horizons.	S1.30 b S1.30 c S2.10 c S2.10 d	
The classification of identified climate-related risks as physical or transition risks.	S2.10 b	
Consideration of applicable industry-based disclosure topics from the Industry-based Guidance on Implementing IFRS S2 in identifying climate-related risks and opportunities.	S2.12	
How the entity has responded, and plans to respond, to sustainability and climate related risks and opportunities in its strategy and decision making, including current and anticipated changes to the business model and resource allocation, direct and indirect mitigation and adaptation actions, transition planning and key assumptions, and plans to achieve climate related targets, including greenhouse gas emissions targets.	S1. 33 a S2.14 a	Systemic and Climate Risk Management, Managing Climate Risk and Opportunities for Long-Term Resilience
How the entity is resourcing, and plans to resource, its responses to sustainability and climate related risks and opportunities.	S2.14 b	Managing Climate Risk and Opportunities for Long-Term Resilience, pp. 92–93
Progress against previously disclosed plans, including both quantitative and qualitative information.	S1.33 b S2.14 c	
The trade offs considered between sustainability related risks and opportunities in strategic and operational decision making.	S1.33 c	
The effects of sustainability related risks and opportunities on the entity's financial position, financial performance, and cash flows for the reporting period, including quantitative and qualitative information.	S1.34 a S1.35 a	How Sustainability Risks Translate into Business Risks, p. 88
Sustainability related risks and opportunities that present a significant risk of material adjustments to the carrying amounts of assets and liabilities within the next annual reporting period.	S1.35 b	Managing Climate Risk and Opportunities for Long-Term Resilience, pp. 92–93
The company's organizational resilience to climate-related risks and opportunities, including the use of scenario analysis, key assumptions and inputs, timing and reporting periods, identified uncertainties and implications, potential response actions, and the company's ability to adjust its strategy and business model.	S2.22	Identifying and Monitoring Existing and Emerging Risks, p. 89

Risk management		
Recommended Disclosure	Reference Paragraph	Reference
The processes and related policies used to identify, assess, prioritize, and monitor sustainability-related risks and opportunities, including the key inputs and parameters applied in these processes.	S1.44 a (i) S2.25 a (i)S1.36 aS2.24 a	Identifying and Monitoring Existing and Emerging Risks, p. 89, 91
The processes and related policies used to identify, assess, prioritize, and monitor sustainability-related risks and opportunities, including the processes applied to identifying, assessing, prioritizing, and monitoring sustainability-related opportunities.	S1.44 b S2.25 b S1.36 b S2.24 b	Managing Climate Risk and Opportunities for Long-Term Resilience, p. 92
How the processes for identifying, assessing, prioritizing, and monitoring sustainability-related risks and opportunities are integrated into the company's overall risk management framework.	S1.44 c S2.25 c S1.36 c S2.24 c	Identifying and Monitoring Existing and Emerging Risks, pp. 89, 91; From Risk Identification to Operational Readiness, pp. 89, 91
Metrics and targets		
Recommended Disclosure	Reference Paragraph	Reference
Metrics used by the entity to measure sustainability-related risks and opportunities, including metrics used to assess performance and progress in managing those risks and opportunities.	S1.45 S1.46 a	Identifying and Monitoring Existing and Emerging Risks, pp. 89–91; Managing Climate Risk and Opportunities for Long-Term Resilience, pp. 92–93; Greenhouse Gas Emissions p. 102
Performance against climate-related metrics used to measure sustainability-related risks and opportunities, including greenhouse gas emissions (Scopes 1, 2, and 3) and the amount and proportion of assets and business activities exposed to physical and transition climate-related risks and opportunities.	S2.29 a S2.29 b S2.29 c S2.29 d	
Performance against sustainability- and climate-related metrics for risks and opportunities that could reasonably affect the entity's prospects, including the metrics used, their definitions and calculation methodologies, and performance against each metric.	S1.46 b	
Targets set for sustainability-related risks and opportunities, including greenhouse gas emissions targets and details on the gases covered and whether targets are set on a gross or net basis across relevant scopes, including progress toward achieving those targets.	S2.36 a S2.36 b S2.36 c	Managing Climate Risk and Opportunities for Long-Term Resilience, pp. 92–93

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