

EXECUTIVE
PROFILE
2024

INNOVATION

INTEGRATION

TRANSFORMATION



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“

Trust is creating and strengthening relationships, leading in a world of constant change, with a vision of excellence.

Trust is the commitment to meet our clients' needs with authentic and flexible solutions.

Trust involves product innovation, financial transformation, and integrating a team of specialists.

Trust is working with purpose, where inclusion promotes a sense of belonging and an environment where diversity of experiences, perspectives, and skills are valued.

”

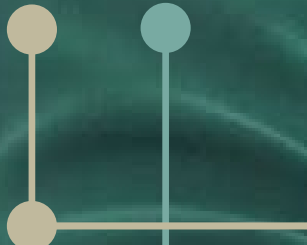




ABOUT US



“
We are trustworthy
financial advisors.”



We offer reliable and personalized financial services and advice, we create value for our clients through innovative solutions and memorable experiences to achieve their personal and business objectives, transcending generations and promoting the sustainable growth of our strategic allies.

We value the trust of our clients.

We build on trust of our shareholders.

We treasure the trust of our MetroValiosos.

We trust in our country.

“
We build trusted financial
relationships
”



MetroBank is
TRUST



Corporate Structure

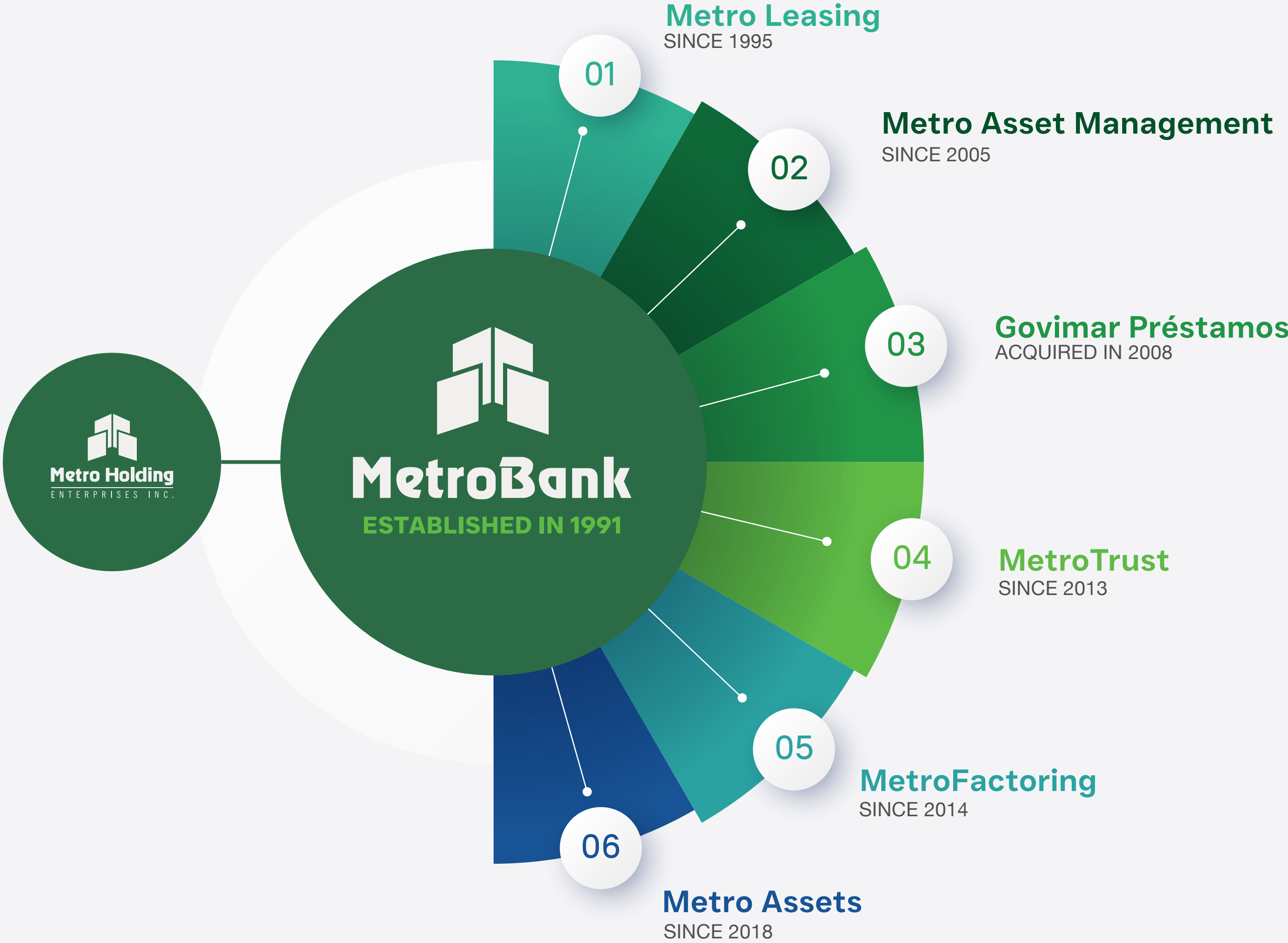
**4**

2 Panama City
1 Colon Free Zone
1 David, Chiriqui

**14**

Nationwide

“
MetroBank is Trust
”



Financial Summary

Overall asset growth **averaged 7%** over the last 10 years.

A(pan)
(Stable)

FitchRatings

A.pa
(Stable)

MOODY's
LOCAL

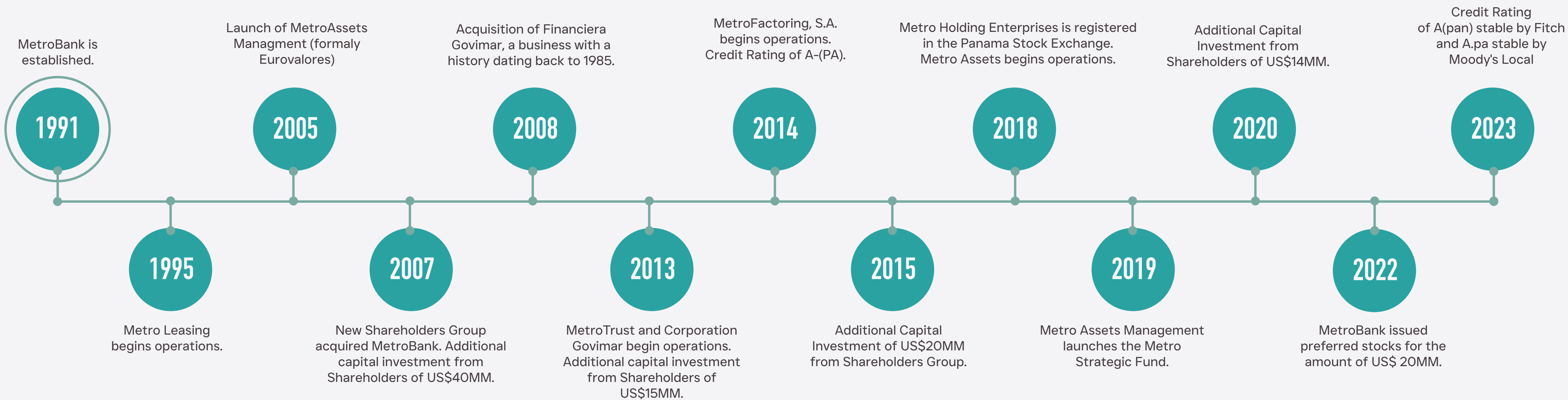
Credit rating based on MetroBank and subsidiaries financial report as of December 31st, 2023

Amount in US\$MM	2020	2021	2022	2023
Total Assets	1,605	1,528	1,746	1,791
Assets Under Management and Custody	1,313	1,412	1,371	1,370
Total Assets and Assets Under Management and Custody	2,918	2,940	3,117	3,161
Total Loan Portfolio	1,005	984	1,078	1,100
NPLS (90d) / Total Loans	0.6%	1.5%	2.9%	1.5%
Deposits	1,224	1,188	1,260	1,348
Total Deposits and Funding	1,400	1,316	1,512	1,543
Shareholders Equity	186	190	211	225
Net Interest Income	39.2	38.7	47.1	58.6
Net Interest Margin (%)	2.6%	2.5%	3.1%	3.5%
Cost Efficiency Ratio (%)	61.6%	62.1%	55.7%	50.5%
Net Profit after Taxes	4.3	9.0	11.6	20.2
Distributed Dividends	6.5	2.8	4.7	7.3
Return on Assets (ROA) %	0.3%	0.6%	0.7%	1.2%
Return on Equity (ROE) %	2.4%	4.8%	6.0%	9.3%






Milestones



Market Positioning

Ranked #5 Panamanian Private Banking

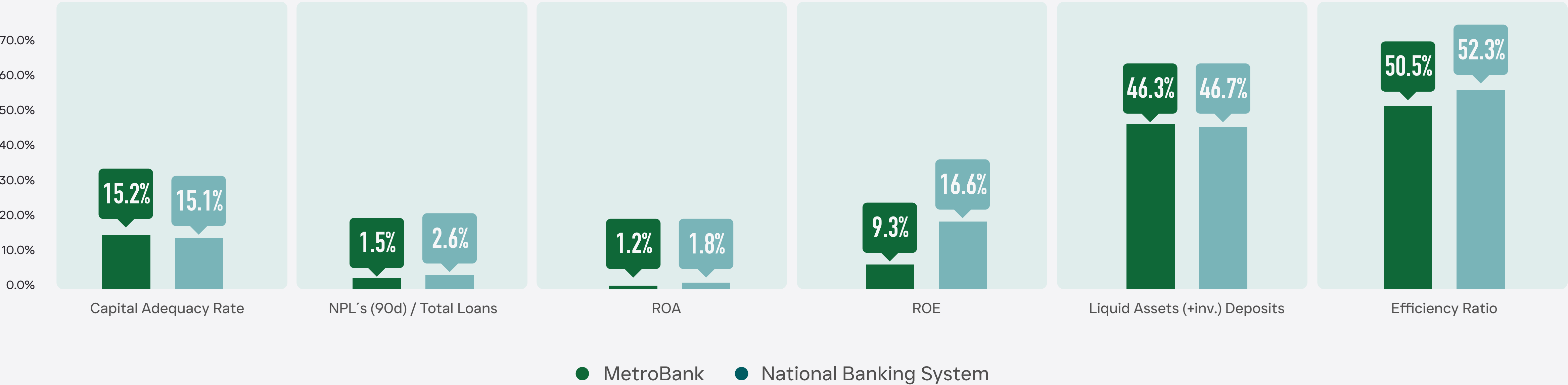
		Total Assets (US\$ MM) (*)	Net Loans (US\$ MM) (*)
1.	Banco General	18,753	11,580
2.	Global Bank	8,504	6,093
3.	Banco Aliado	3,881	2,503
4.	Credicorp Bank	1,900	1,241
5.	 MetroBank <small>ES CONFIANZA</small>	1,791	1,149
6.	Banco La Hipotecaria	1,030	797
7.	Towerbank	987	675
8.	Prival	766	265

*Source: www.superbancos.gob.pa.
Net Loans: Gross Loans- Reserves.



Market Positioning

MetroBank vs National Banking System (*)



*Source: SBP statistical reports dated December 31, 2023 and Audited Financial Statements dated December 31, 2023



Strategic Business Partners

Correspondent Banks



Counterparties Financial Institutions



Local Banks



Rating Agencies



External Auditors



Primary Members of





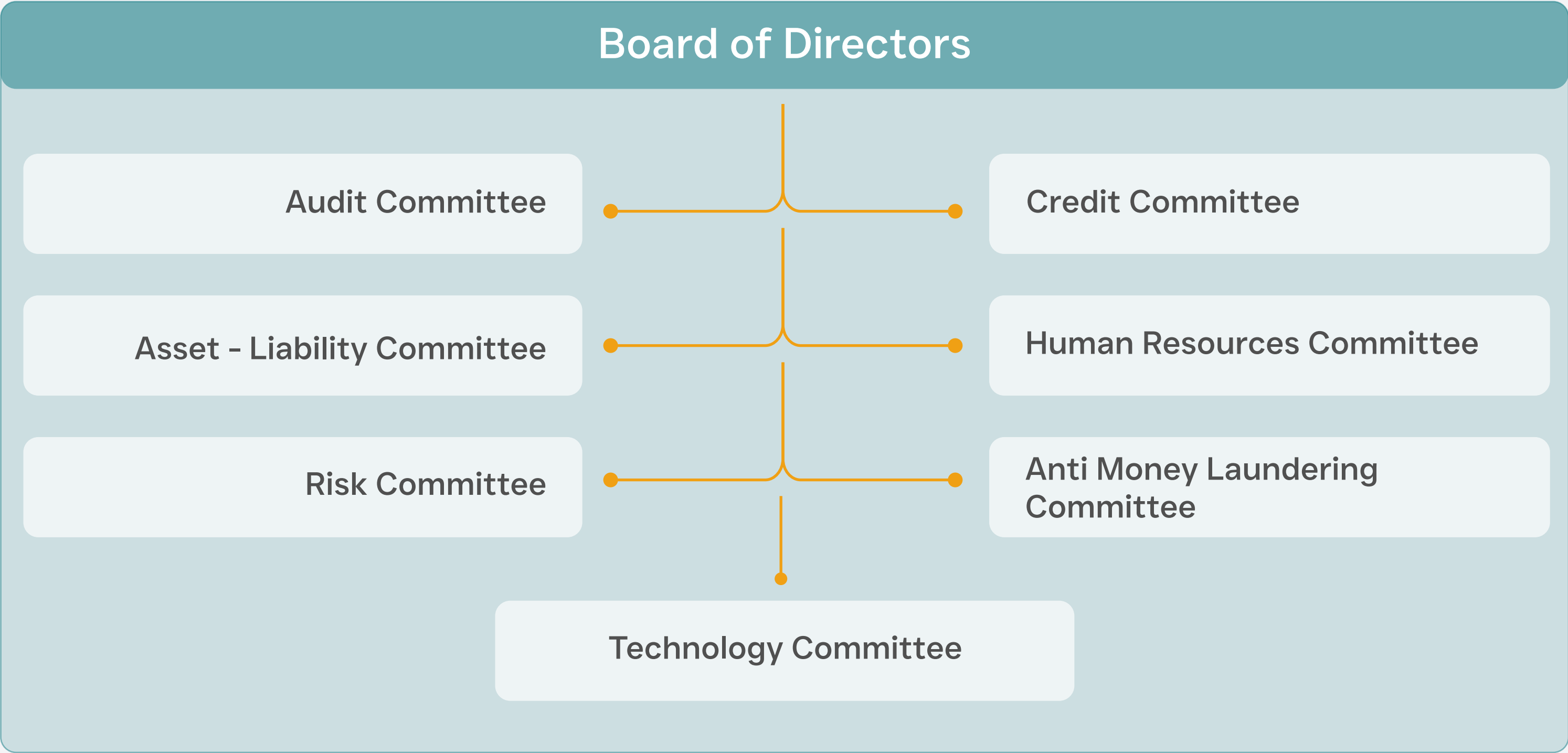
Corporate Governance

The Board of Directors meets once a month and is comprised of nine (9) members and two (2) independent members, and each standing committee has a minimum of three (3) members.

MetroBank has a highly experienced management team and a committed Board of Directors,

integrated by top professionals with extensive experience in different industries, providing enormous value to the MetroBank Financial Group.

External audit is conducted by KPMG.



Board of Directors

Eric Cohen Solís	Chairman
Abraham Assis	Vice President
Juan Pablo Fábrega Polleri	Secretary
Eduardo Orillac Motta	Treasurer
Oscar López Arosemena	Deputy Secretary
Ricardo Delvalle Paredes	Deputy Treasurer
Ernesto A. Boyd Sasso	Director
Murad Harari Dabah	Director
Juan Endara Martínez	Director
Robert J. Boyd Burgos	Independent Director
Nathalia Quirós Gómez	Independent Director

Executive Team

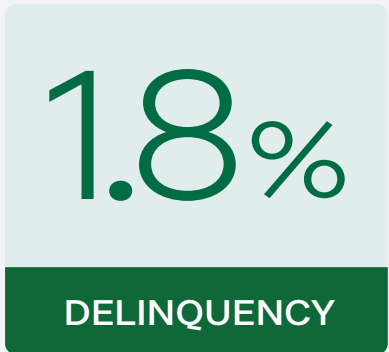
Ernesto A. Boyd Jr.	CEO and Executive Vice President
Helmy Chamorro	Head of Private Banking
Gustavo García de Paredes	Chief Operations and Technology Officer
Lina de la Guardia	Head of Retail Banking
Alexander Crisan	Head of Corporate and Commercial Credit
Lai Chan	Chief Financial Officer
Emanuel Bósquez	Head of Treasury and Investments
Ana Patricia Hernández de Murillo	Head of Compliance and Legal Department
Carlos Barrios	Operations and Administration Vice President
María Teresa Jaramillo	Head of Human Resources and Corporate Affairs



Integrated Risk Management

The Financial Group's investment strategy is based on searching for opportunities that offer an optimal balance between risk and return. We only commit in projects where the entire Corporate Governance structure feels comfortable with the sector. Thanks to this philosophy, the Group has managed to achieve the following objectives:

INDICATORS



1.8% DELINQUENCY - The current delinquency ratio shows a sustained trend of achieving better results than the average nonperforming loan ratio of the National Banking System.

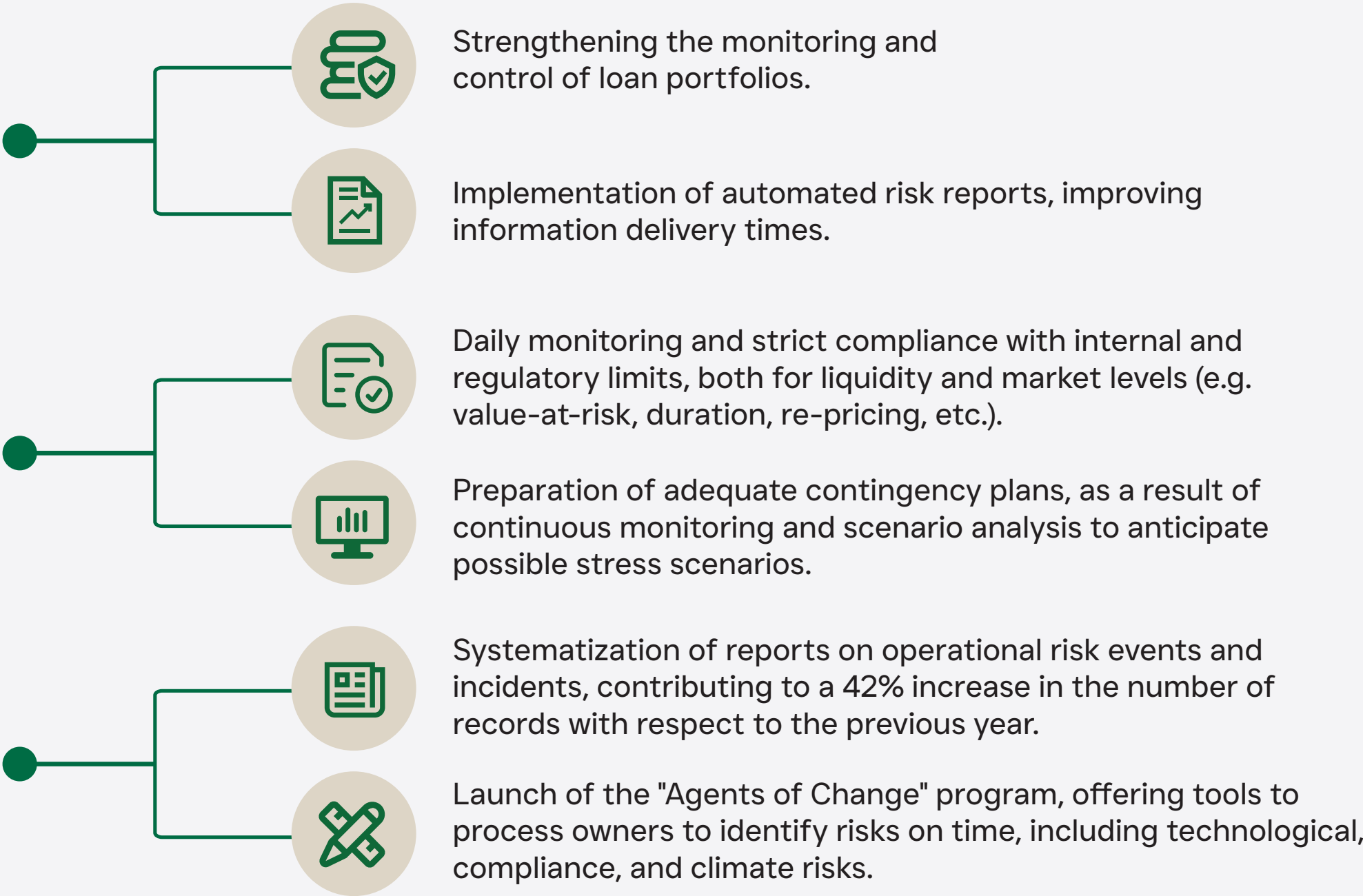


1035% LCR - Legal Liquidity Ratio which is double the minimum required by regulation, together with a short-term liquidity coverage that is 10 times more than the minimum required by Panamanian banking regulation.



0.15% O.R. Losses - Operating risk losses in the Financial Group have been less than 0.15% of the Financial Group's net income, demonstrating a culture focused on risk management and continuous improvement.

INITIATIVES



Compliance

To mitigate the risks related to non-compliance with laws, money laundering, financing of terrorism and financing the proliferation of weapons of mass destruction, we manage four important pillars:



Governance

MetroBank and Subsidiaries maintain an independent Compliance unit led by the Vice President of Compliance and Legal Affairs. The team is made up of an Assistant Vice President in charge of the AML area with five employees and a Senior Manager of Regulatory Compliance. We continue working on constantly updating our policies and procedures as it provides the tools required by current and applicable legislation to better understand our customers and identify suspicious operations associated with money laundering, financing of terrorism, financing the proliferation of weapons of mass destruction and related crimes; all this applied to our offer of products and services, to our relationship with employees, customers, counterparties, and vendors.



Training

Permanent training is key to our digital transformation and continuous improvement; so, the bank is compromised with developing training programs and a clear communication of regulatory changes, typologies and other through bulletin and informative capsules. During 2023, more than 800 hours of training related to money laundering, financing of terrorism, financing the proliferation of weapons of mass destruction and related crimes were invested in our employees. Which includes specialized training for control and business areas. Additionally, we are working on the certification of all our AML unit.



Due Diligence

As obligated subjects and in compliance with the best market practices, we comply with maintaining risk-based due diligence regardless of the amount of the operation, as well as keeping it updated during the relationship, in order to reasonably prevent its products or services are used to hide the origin of funds from illicit activities. Due diligence is applied prior to establishing relationships with all the stakeholders, whether they are customers, employees, vendors, among others. In 2023, we had no incidents of corruption or criminal liability issues.



Independent Testing

We have a tool to monitor each customer's operations. During 2023, we worked hard on improvements to the monitoring system: migrating to the latest available version, updating the alert generation methodology at customer level, comprehensive reviews, and adjustments to the systems configuration, also the inclusion of rules that help analyze all lines of business currently being carried out. MetroBank and subsidiaries also have an independent internal audit unit that carries out permanent evaluations and monitoring of the program for preventing money laundering, financing of terrorism, and financing the proliferation of weapons of mass destruction, ensuring its correct functioning. Furthermore, the overall adequacy of the compliance program is independently evaluated every two years. However, this evaluation helps inform areas that require opportunities for improvement or stricter controls.



FINANCIAL PERFORMANCE

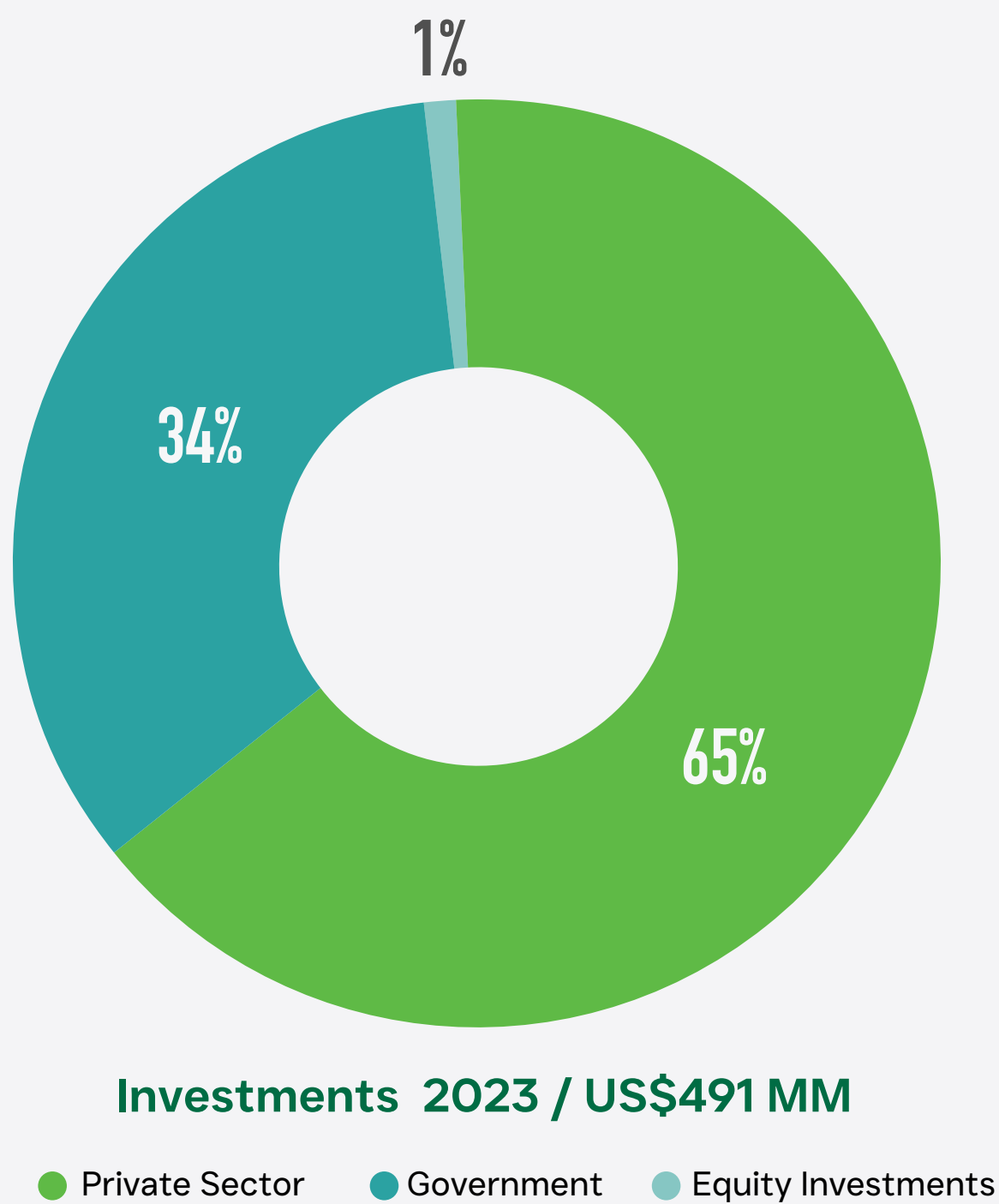
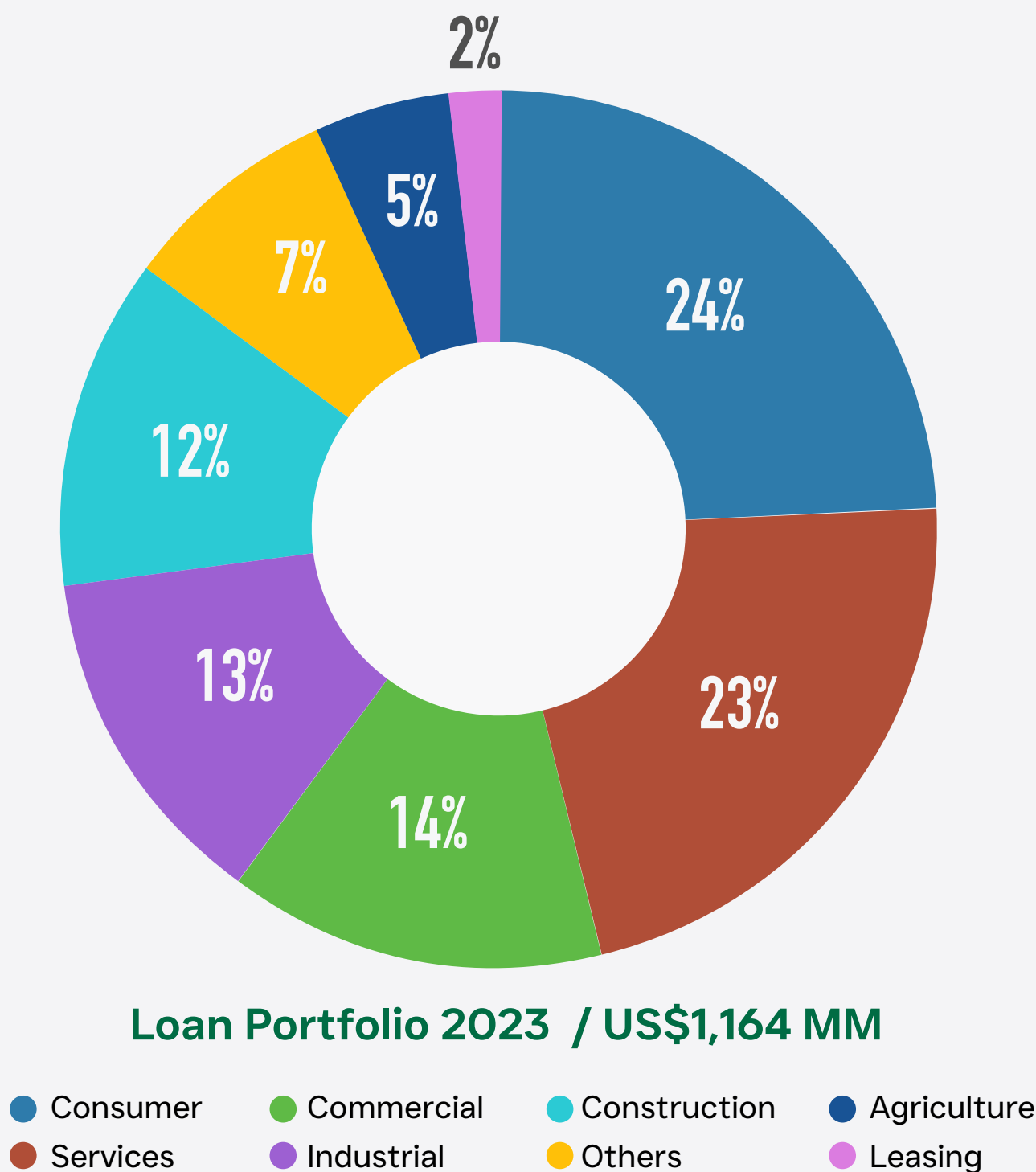
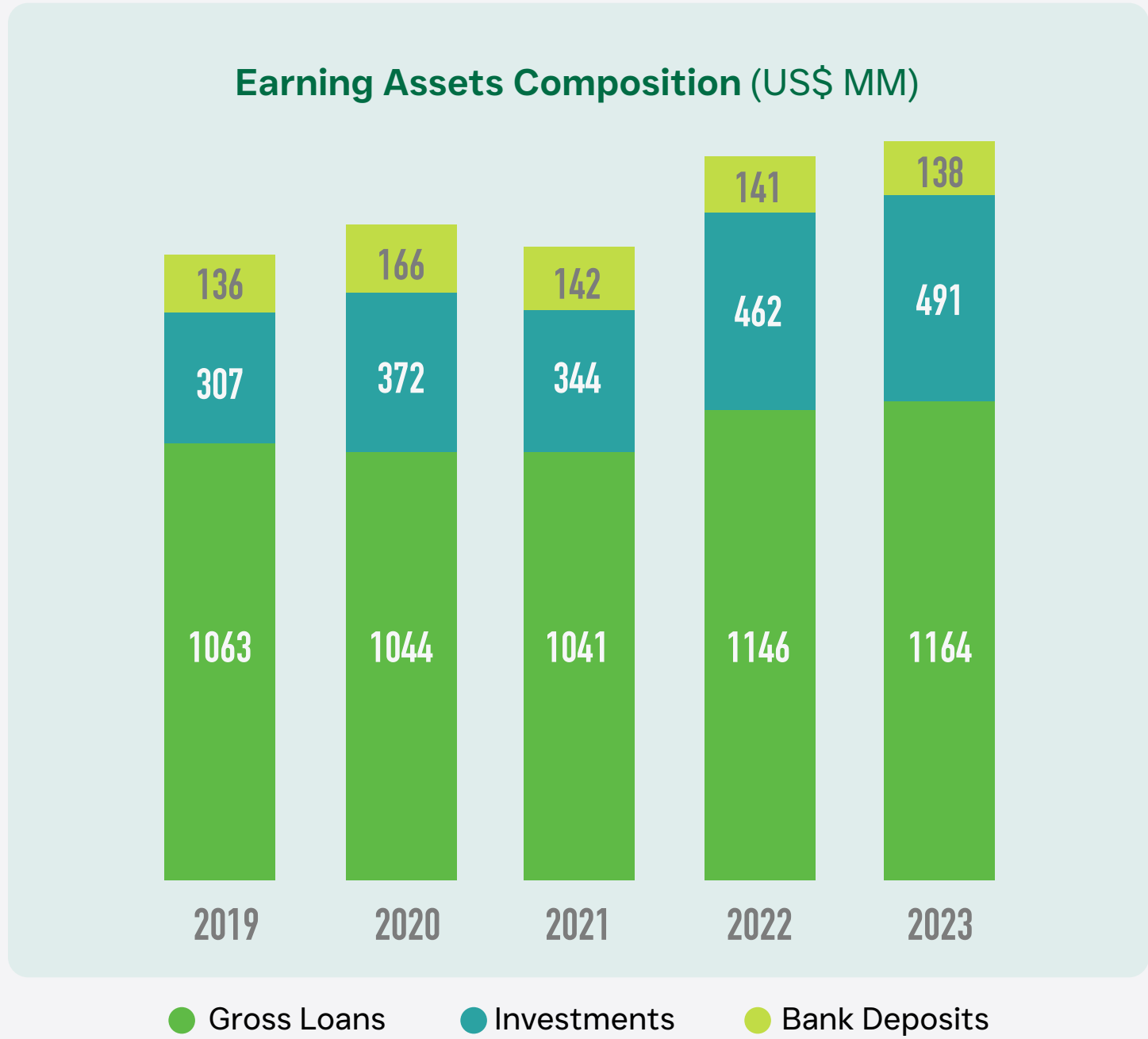


“
Trust is steadfast
and experience
”



Major Earning Assets

The composition of earning assets has been consistent over the years. Customer loans represent on average 67% and investments 24% of total earning assets over the last five years.

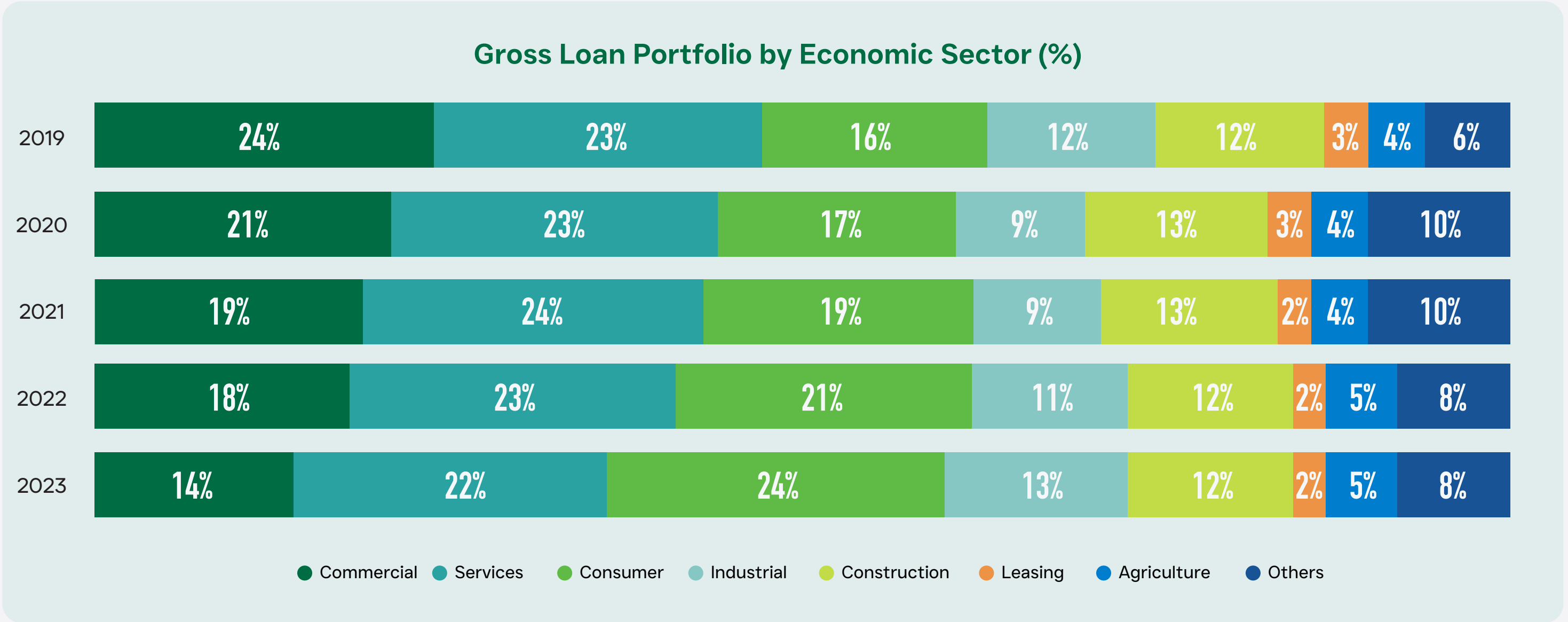
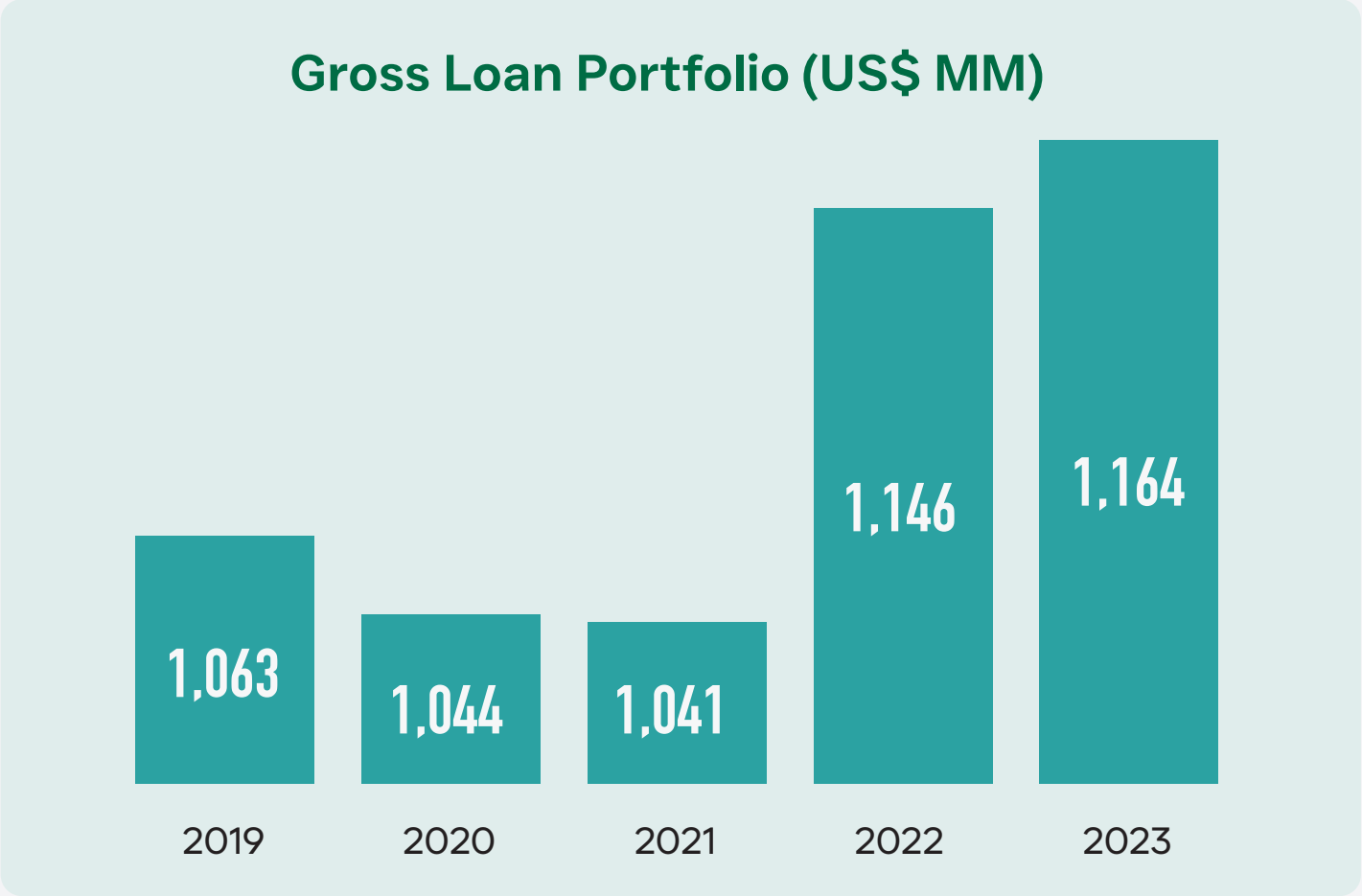
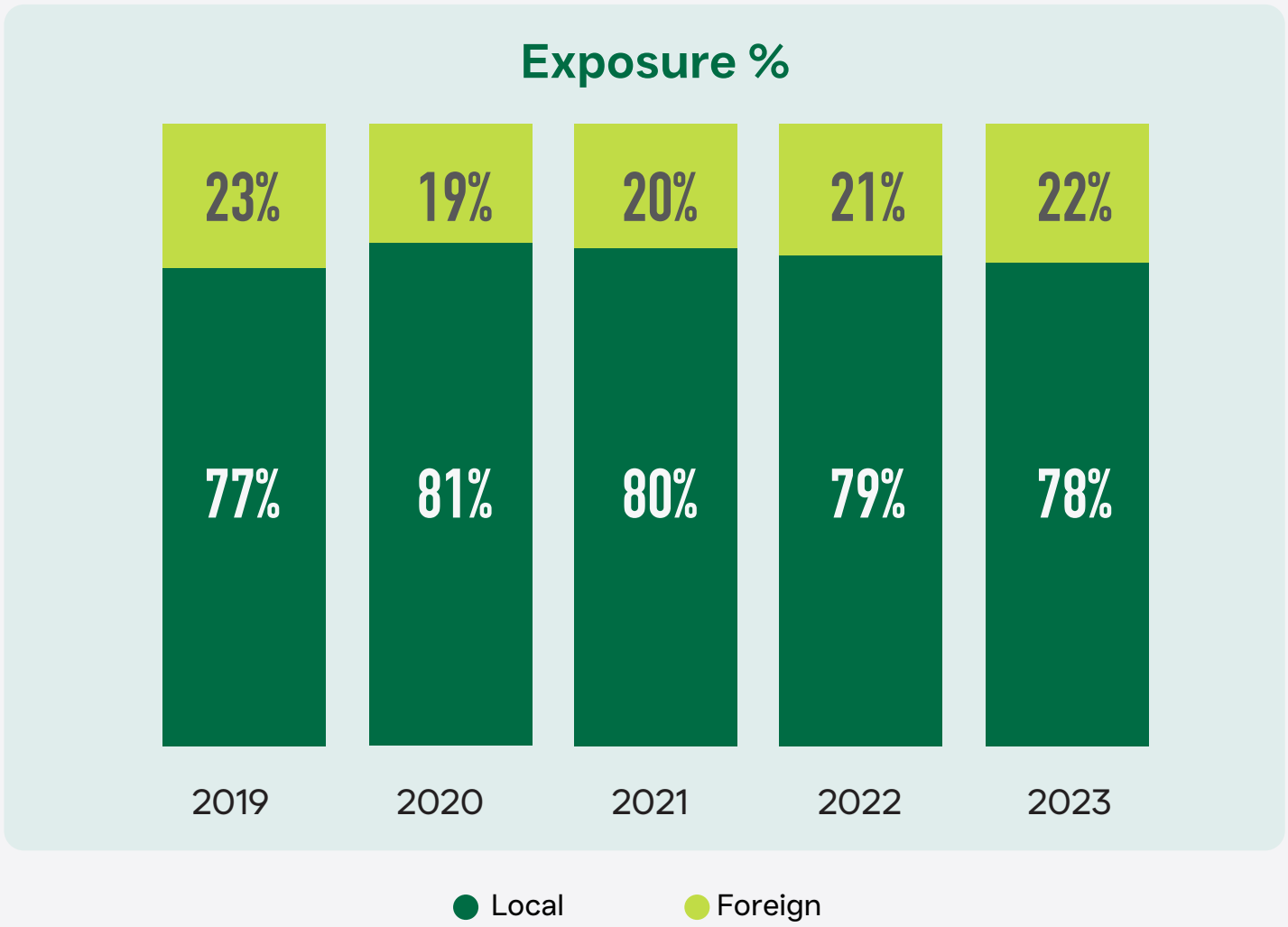
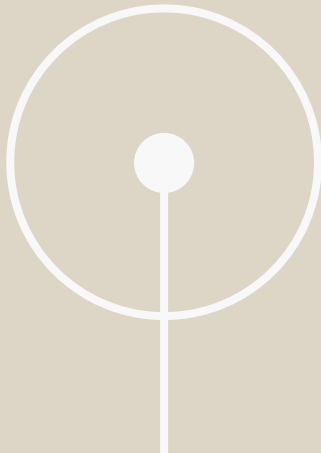


Loan Overview

MetroBank’s Credits and Risks

Since 2012, MetroBank has changed its risk management strategy through diversification of country risk exposure by lending to top-tier international and regional clients through participation in syndicated loans structured by respected international financial institutions.

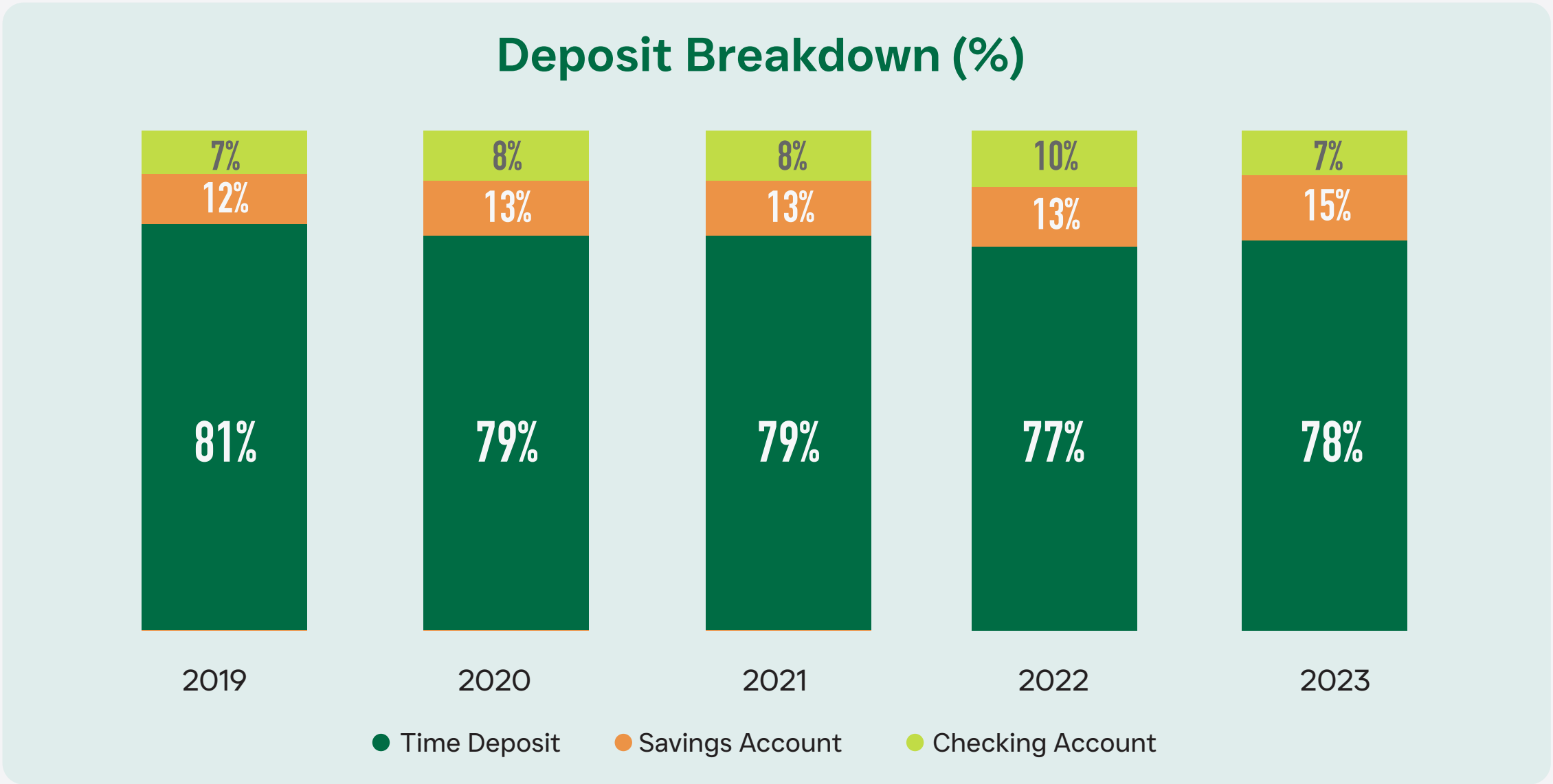
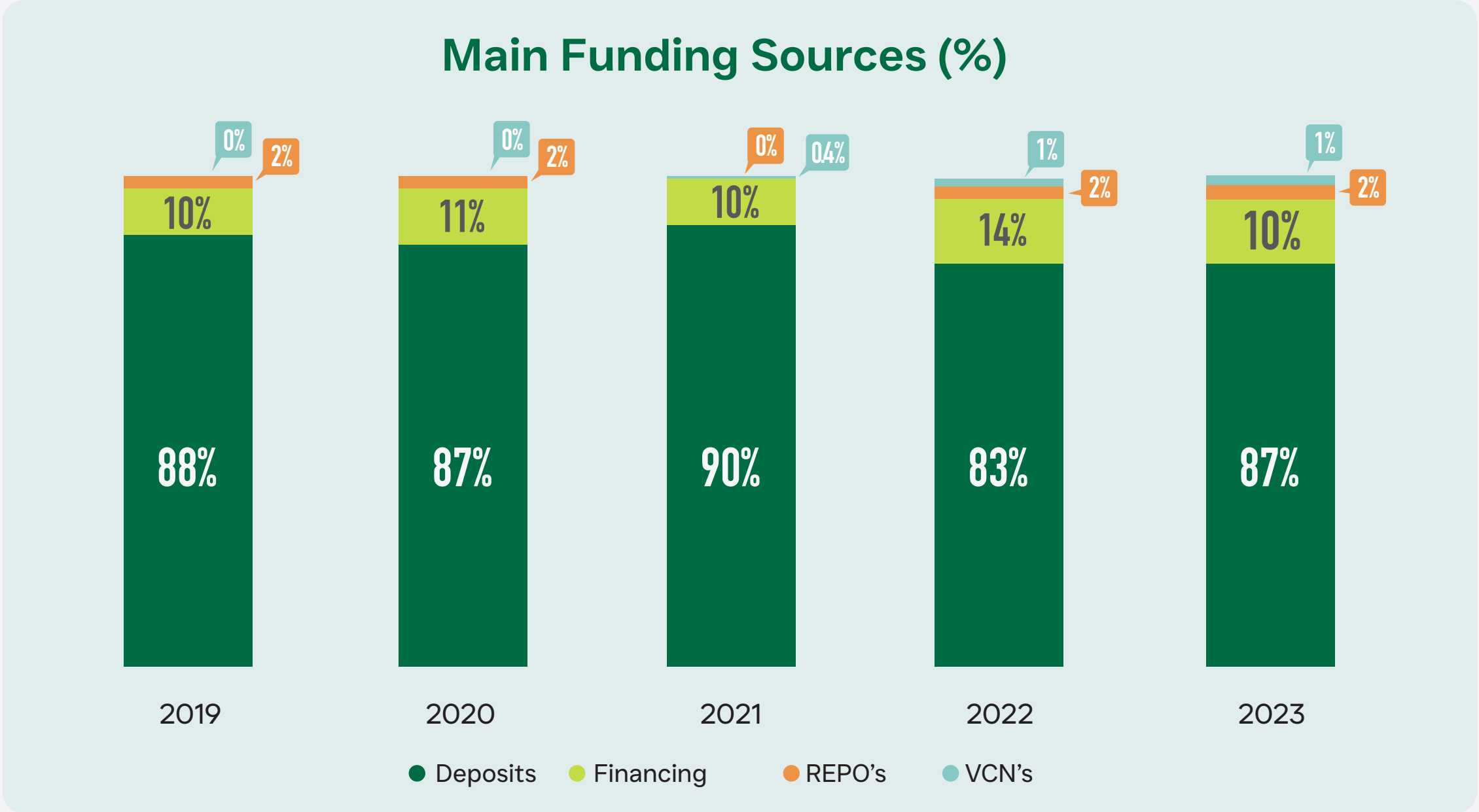
The distribution of the loan portfolio by economic sector is consistent over the years.



Source of Funding

Total funds summed US\$ 1,543 million as of December 31, 2023.

Customer deposits represent 87% of MetroBank's total funds, out of which 78% are term deposits.



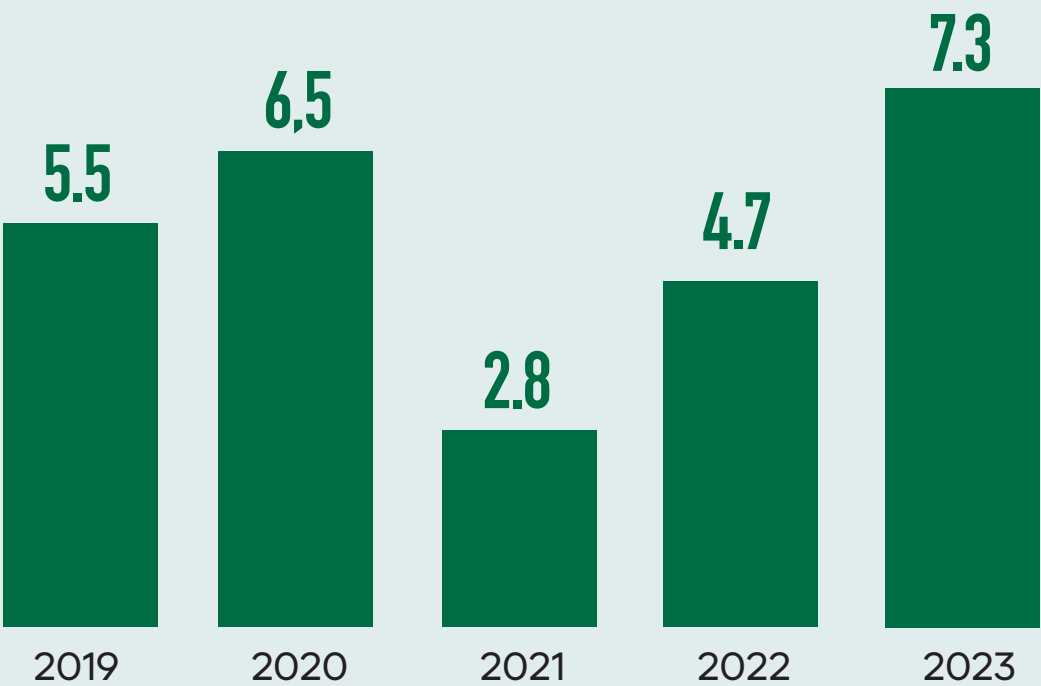
Shareholders

Shareholders have received yearly dividend payments since 2011 totaling US\$46.1MM. The dividend payout ratio for the last three years has averaged 60%.

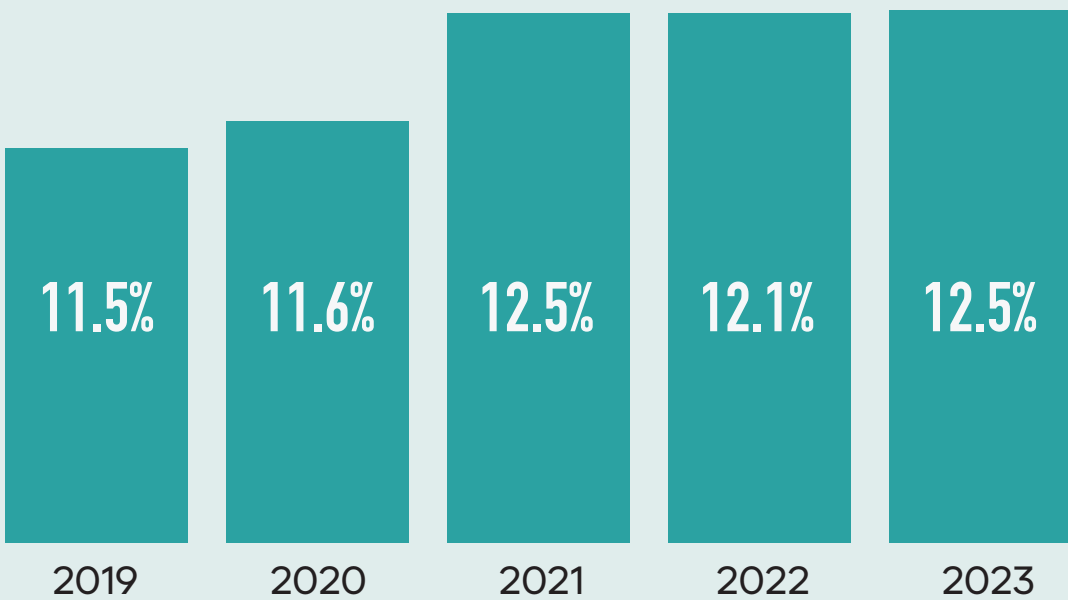
MetroBank's capital adequacy ratio has been consistently above the minimum regulatory requirement and as of December 31, 2023, the capital adequacy ratio of 15.2% is nearly double the minimum requirement of 8%.

During 2022, as part of our corporate strategy, MetroBank issued a US\$20 million preferred shares listed on the Panama Stock Exchange. These preferred shares are included in Tier 1 capital calculations.

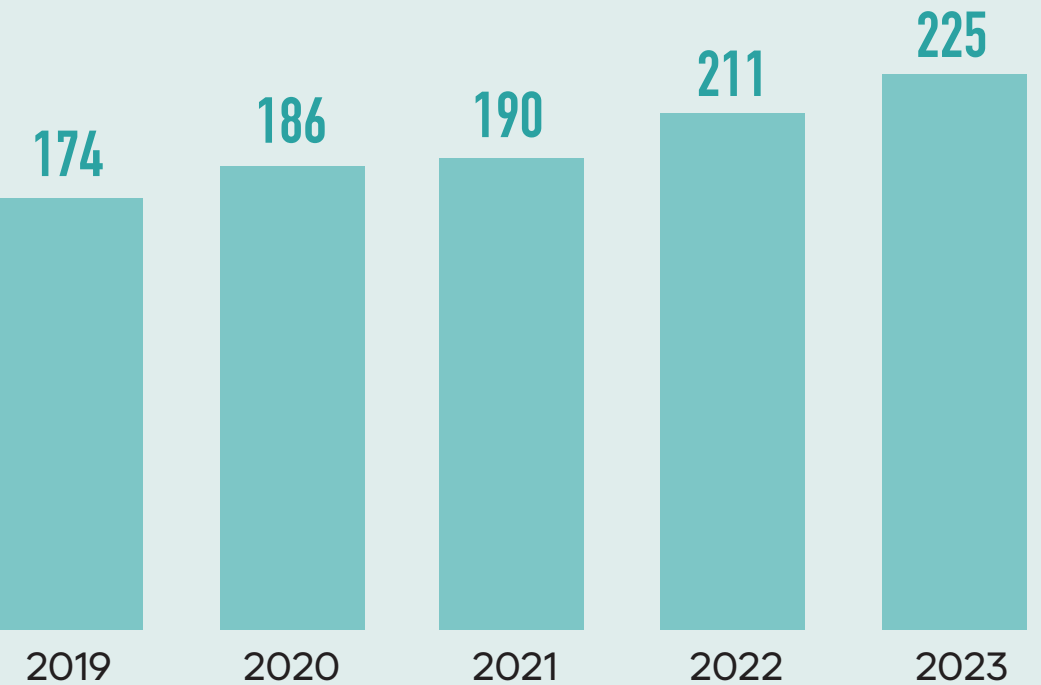
Distributed Dividends (US\$ MM)



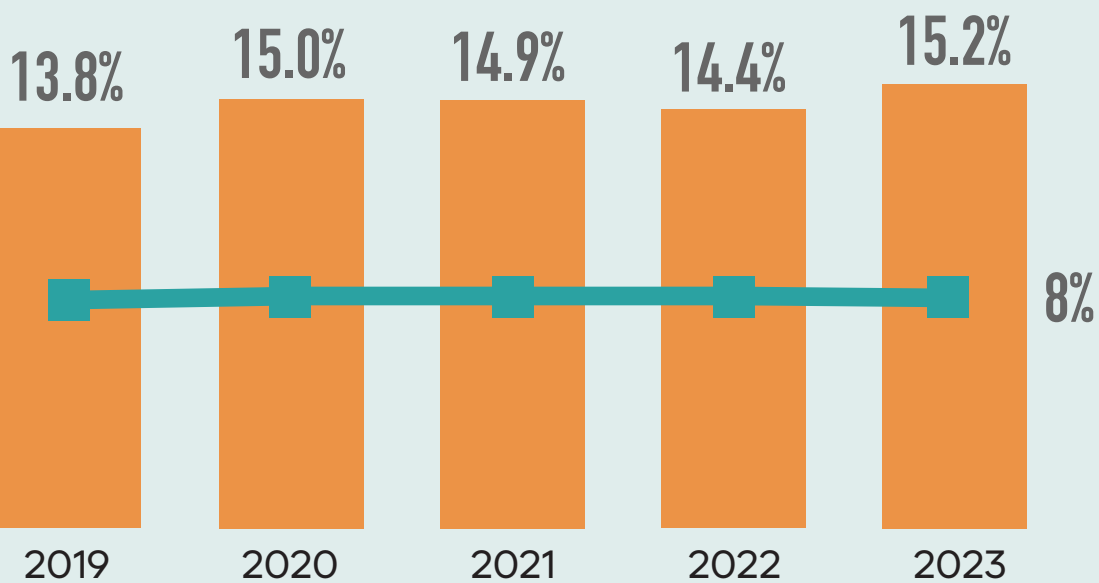
Total Equity / Total Assets (%)



Total Equity (US\$ MM)



Capital Adequacy Ratio (%)



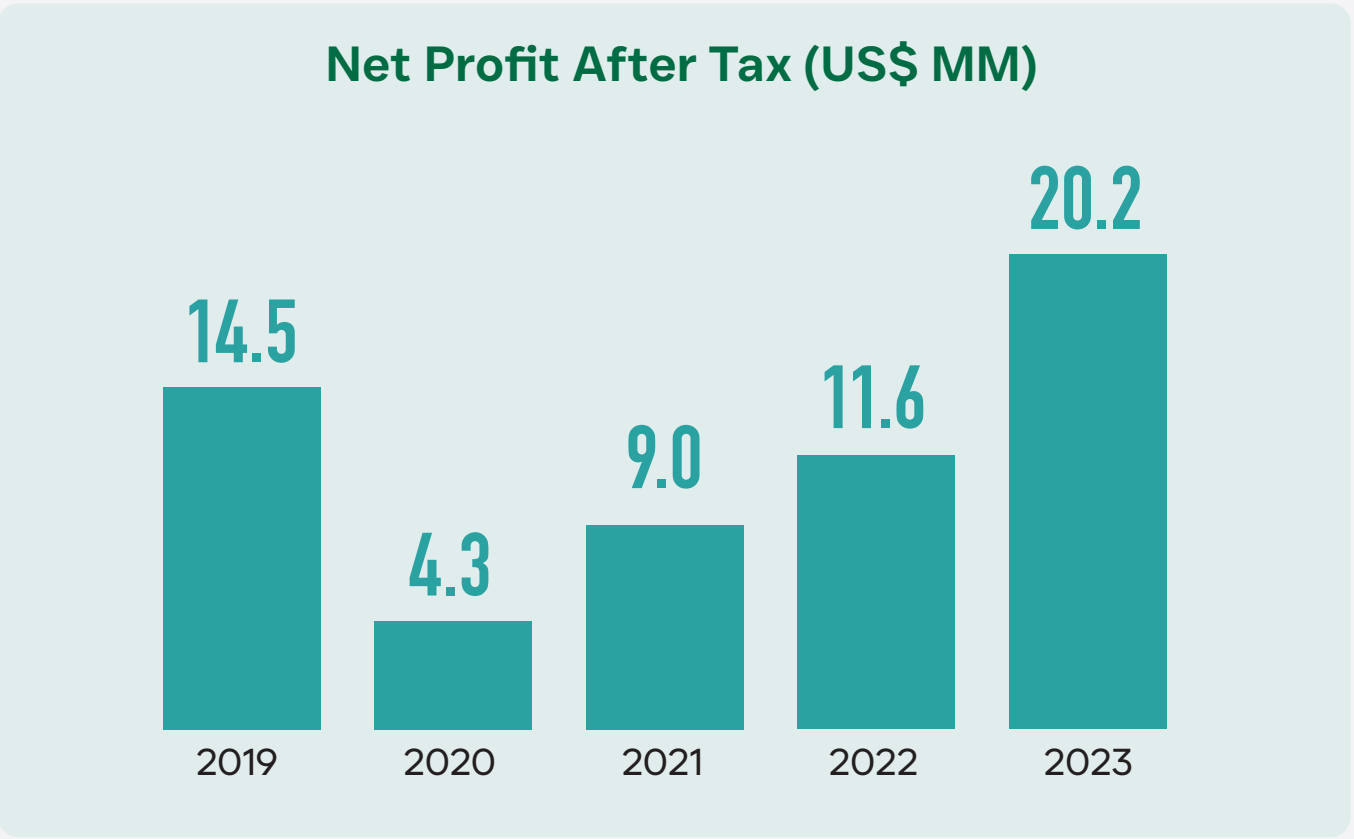
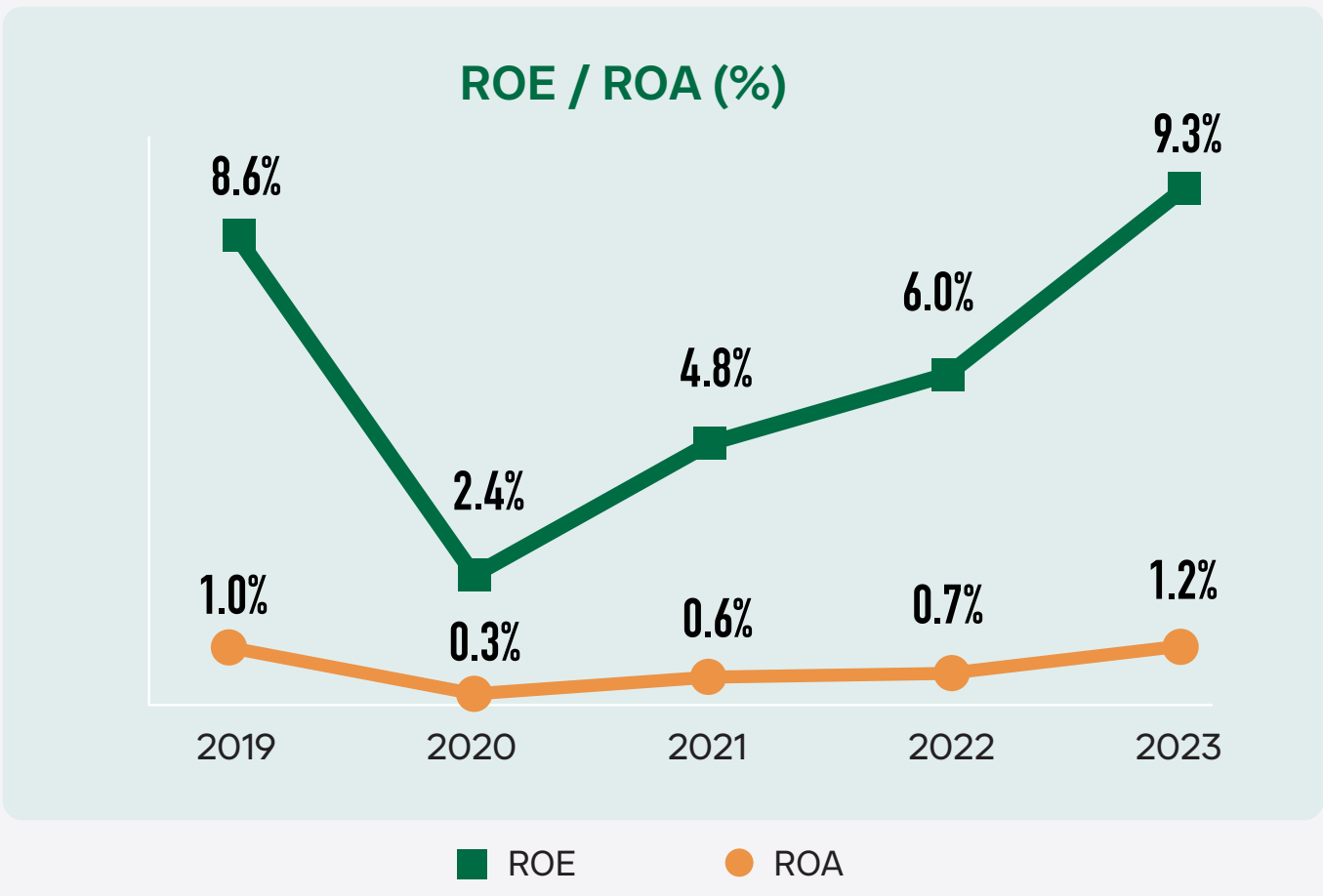
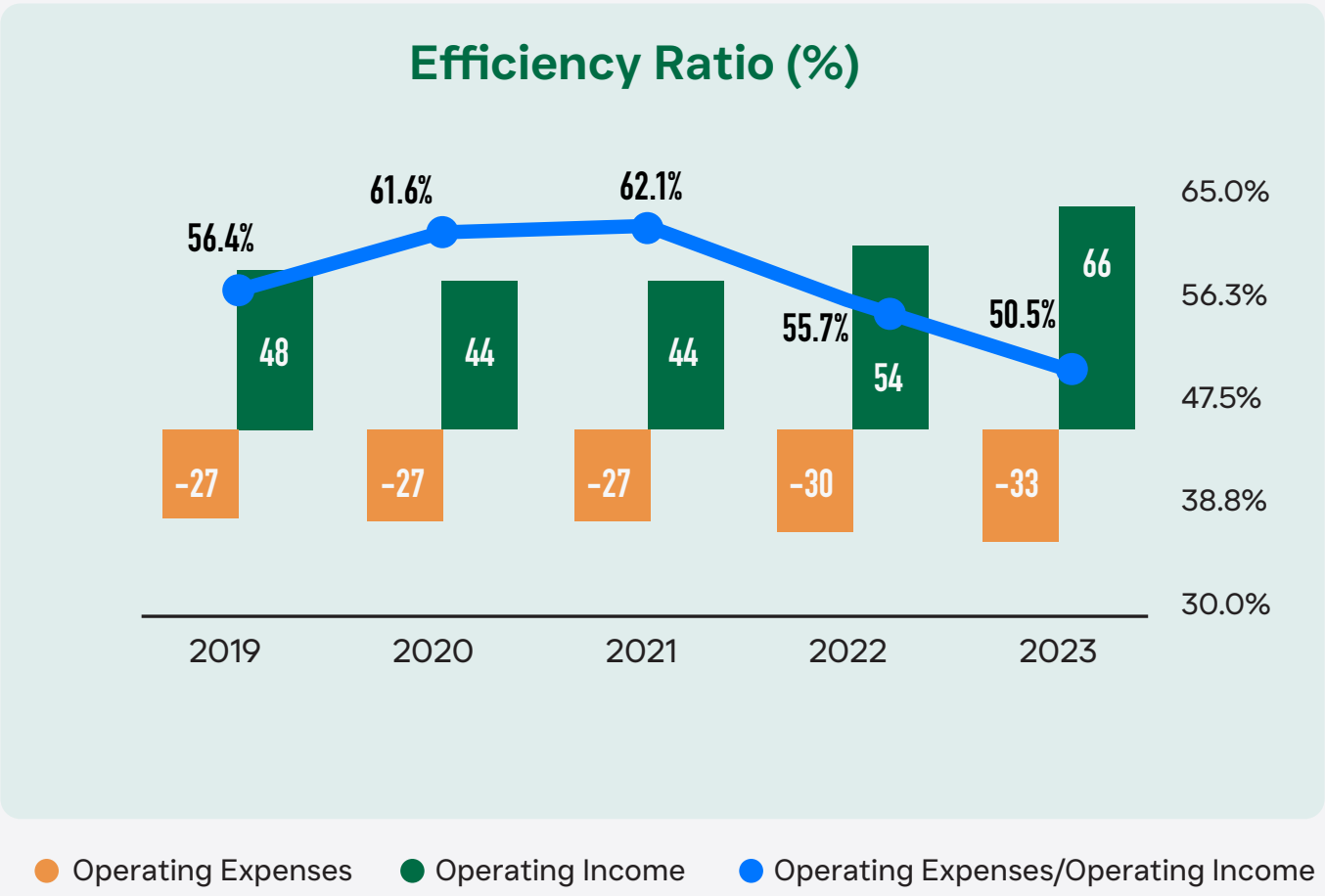
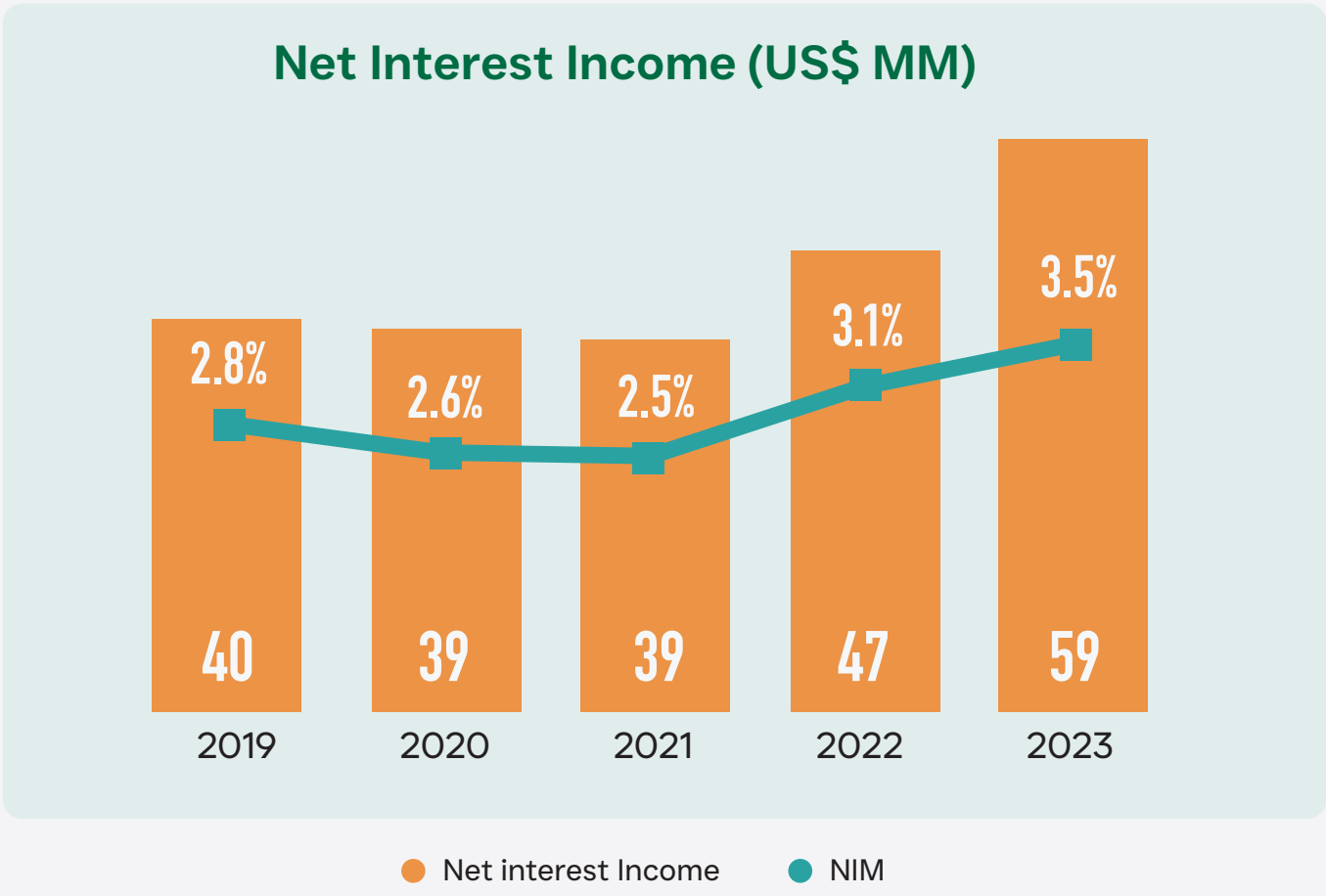
Capital Adequacy Ratio Minimum Requirement



Financial Indicators

Key Indicators 2023:

- Net Profit: US\$20.2MM
- Net Interest Margin (NIM): 3.5%
- Efficiency Ratio: 50.5%
- Return on Equity (ROE): 9.3%
- Return on Assets (ROA): 1.2%

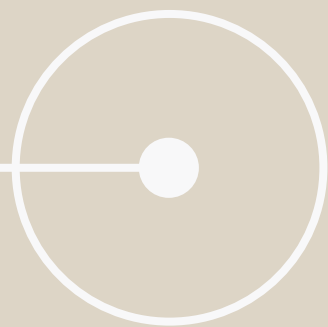




BUSINESS AREAS

“Trust is financial innovation for every need.”





Business Model

We offer products tailored to different customer segments through specialized services targeted to specific market groups.



Corporate and
Commercial
Banking



Private
Banking



Investment
Banking



Retail
Banking



Digital
Banking



Corporate and Commercial Banking

“Trust is offering reliable solutions and having shared goals.”



The Bank's corporate portfolio, local and foreign exposure, concentration and main indicators.

Total Corporate and Commercial Portfolio **US\$ 890 MM**

	Millions USD	%
Local Loans – Corp.	US\$ 316	35.5%
Commercial Loans - SMEs	US\$ 179	20.1%
Construction Loans – Corp.	US\$ 144	16.2%
International Loans – Corp.	US\$ 251	28.2%

Sector	Part. %	
Services	29%	
Commercial	19%	
Construction	16%	
Industrial	16%	
Others	14%	
Agriculture	6%	

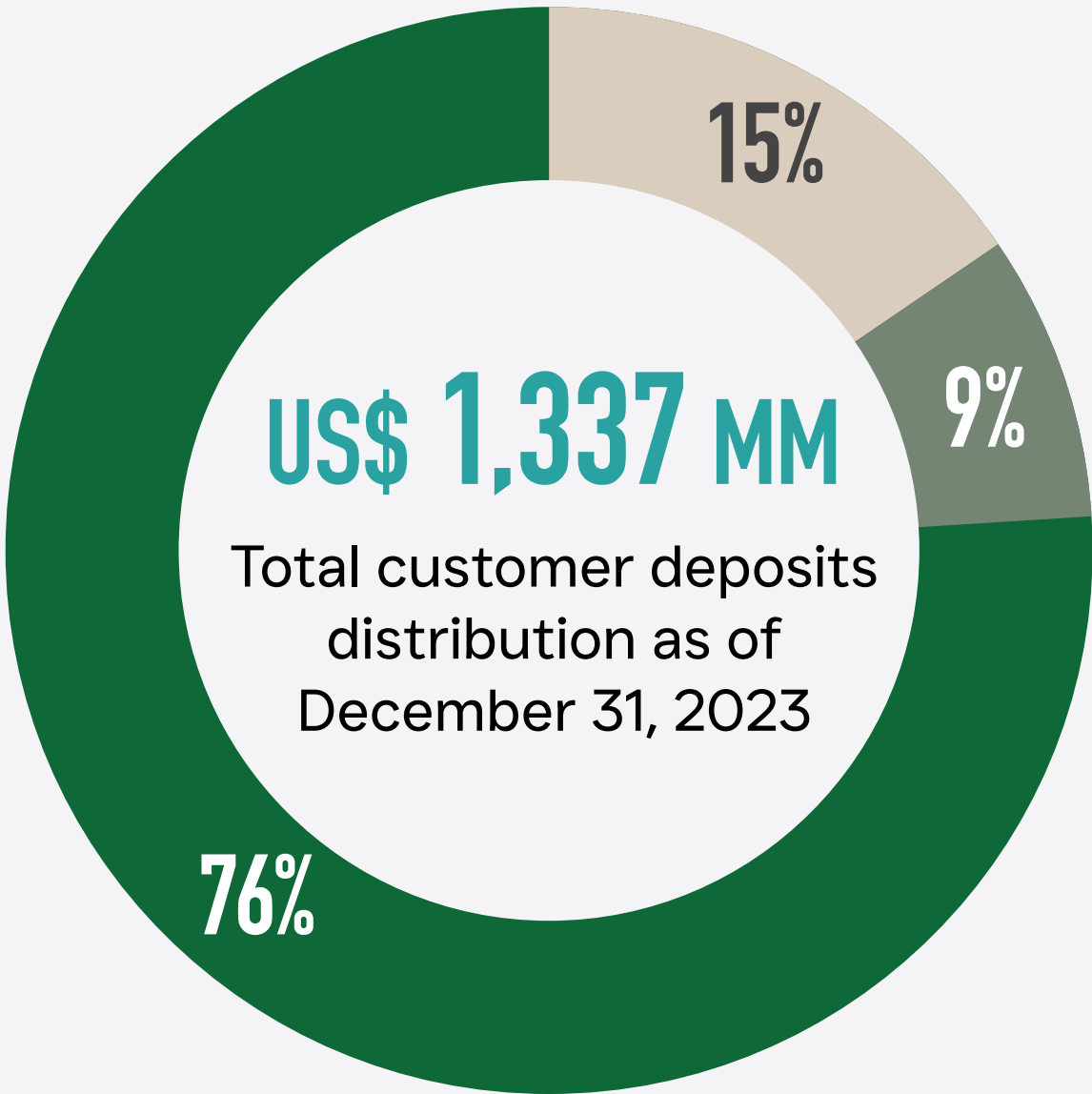
Main Indicators of Corporate and Commercial Banking

	Results 2023	Var %
Yield Rate	7.08%	▲ 17%
Interest Income	US\$ 23,7 MM	▲ 28%
Commission Income	US\$ 3,4 MM	▲ 40%
Deposits Corporate and Commercial Clients		▲ 19%
Delinquency Rate	1.89%	▼ 42%



Private Banking

“Trust is your tranquility in our hands.”



● Saving Accounts ● Checking Accounts ● Time Deposits



2,092
Private Banking
Customers

US\$ 1,067 MM
Private Banking
Deposits



86%

Average Renewal
Rate



770K

Average Time Deposit
per Customer

Platinum Client
Balance \$250,000.00
to \$499,999.99

Diamond Client
Balance \$500,000.00
and up



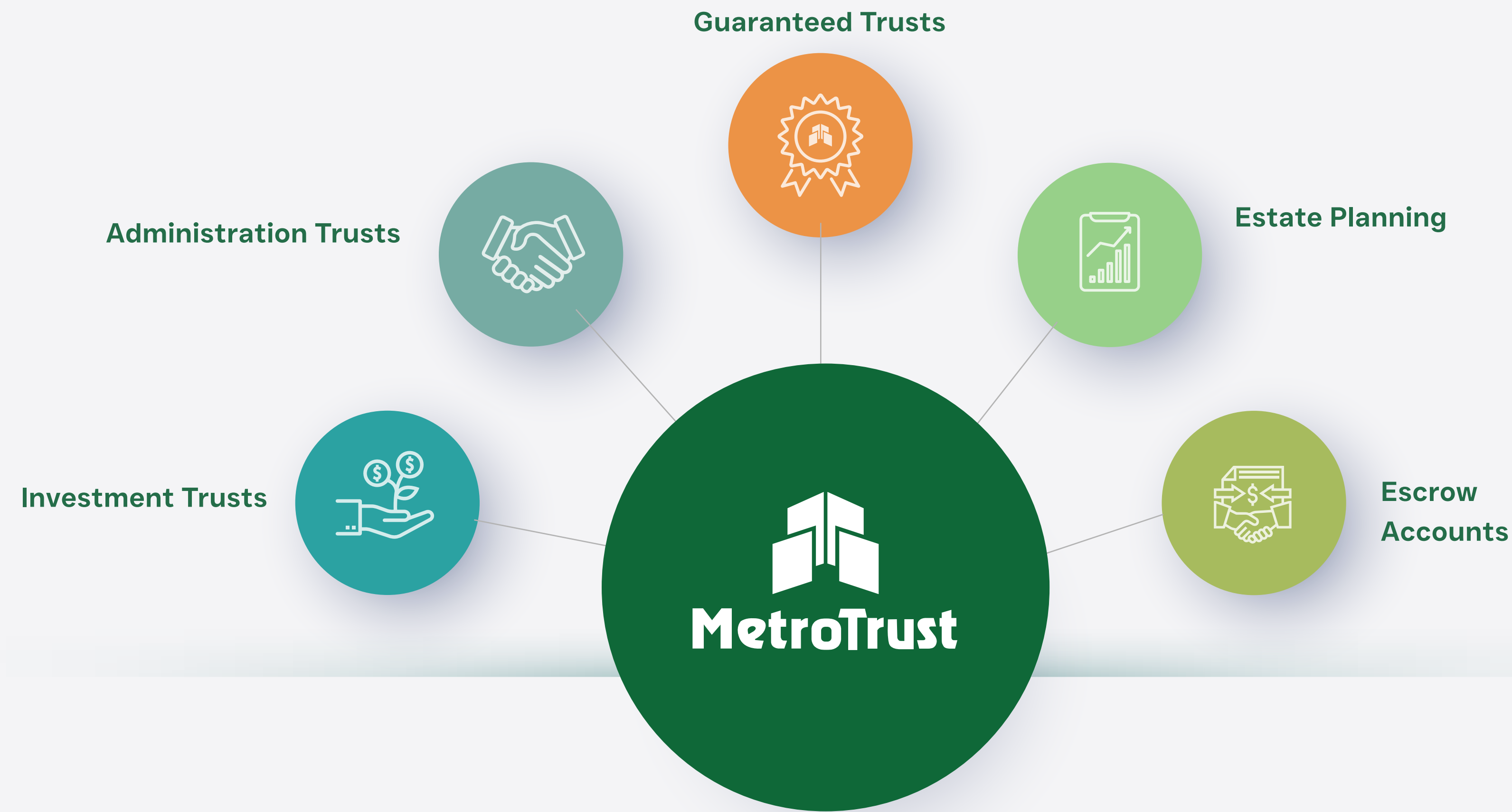
MetroTrust

A solid pillar of trust and security in asset and financial resource management.

Our focus is on integrity and excellence, providing personalized solutions tailored to the individual needs of each client.

- Registered trust license for:
- Individuals
 - Legal Entities
 - Public-Private Partnership Projects

Types of Trusts we offer:



Investment Banking

“Trust is looking into the future”



Brokerage firm focused on advisory and service excellence for individual and corporate clients.




Local investment accounts



Trading Post

- Metro Strategic Income Fund focused on private credits

International investment accounts

- Custody in  BNY MELLON | 
-  A large platform of investment products

Our Investment Advisory Team advises in

- Portfolio Management
- Liquidity Management
- ETFs and Mutual Funds for Stocks and Fixed Income
- Private Credit Funds
- Structured Products



Retail Banking

“Trust is always having customized products”




Premium Banking



Products offered:

 Credit Cards

 Personal Loans

 Savings and Checking Accounts

 Home Mortgages

 Time Deposits

 Leasing





“
Trust is a world
of opportunities
”



Portfolio



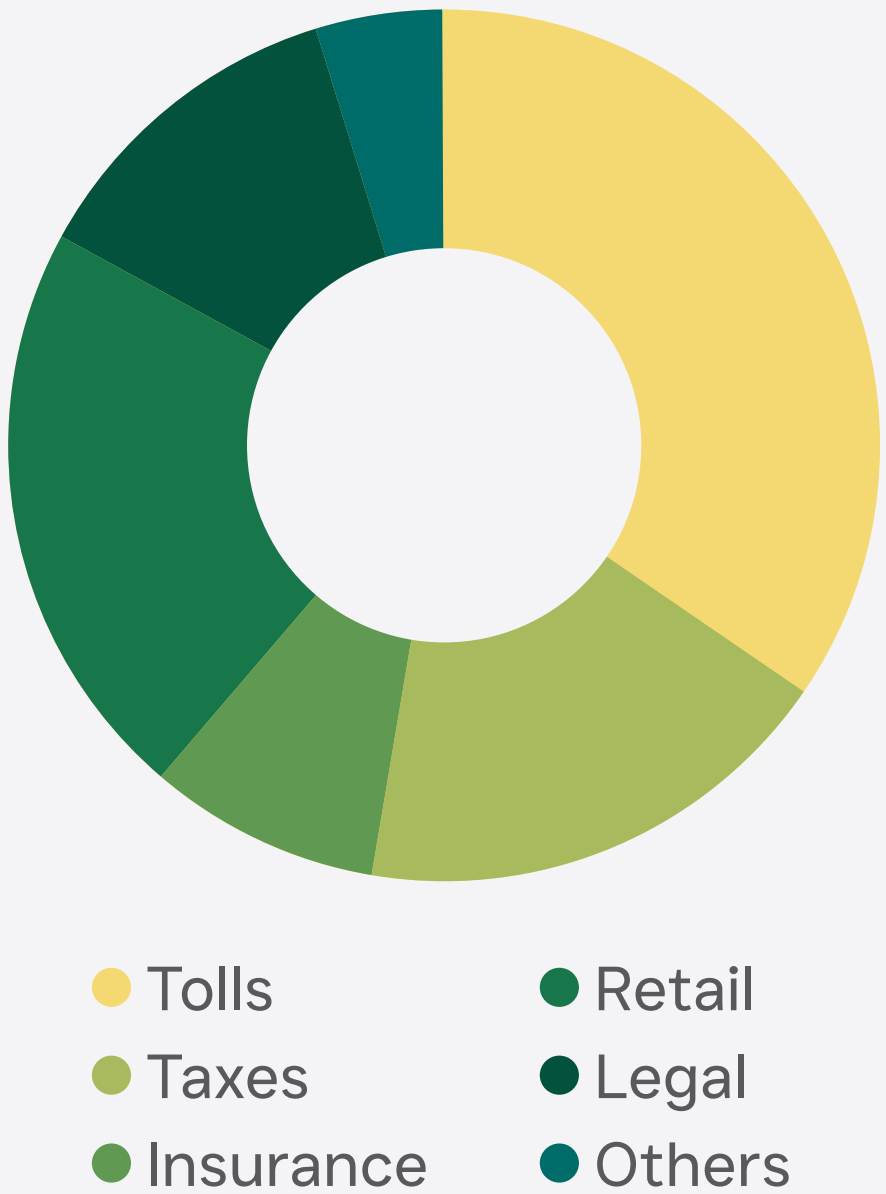
Digital Banking



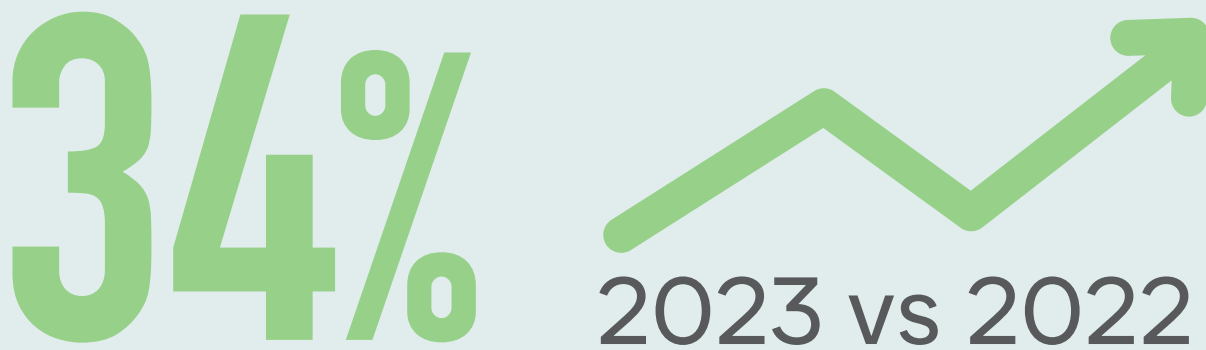
“ Trust is innovative solutions ”

MetroBank Digital Solutions (MDS) is a completely online payment platform with multiple connection channels and traditional solutions with high-security standards.

Payment Methods



Number of Transactions



Pillars of Digital Channels



Improved Customer Experience:

- Intuitive interfaces
- Personalized services
- Omnichannel

Security and Data Protection:

- Robust cybersecurity measures
- Security standards and regulations
- Compliance with financial regulations and norms
- Updating to regulatory changes and processes changes

Financial Services Innovations:

- Introducing new digital products and services
- Collaborate and adopt emerging technologies

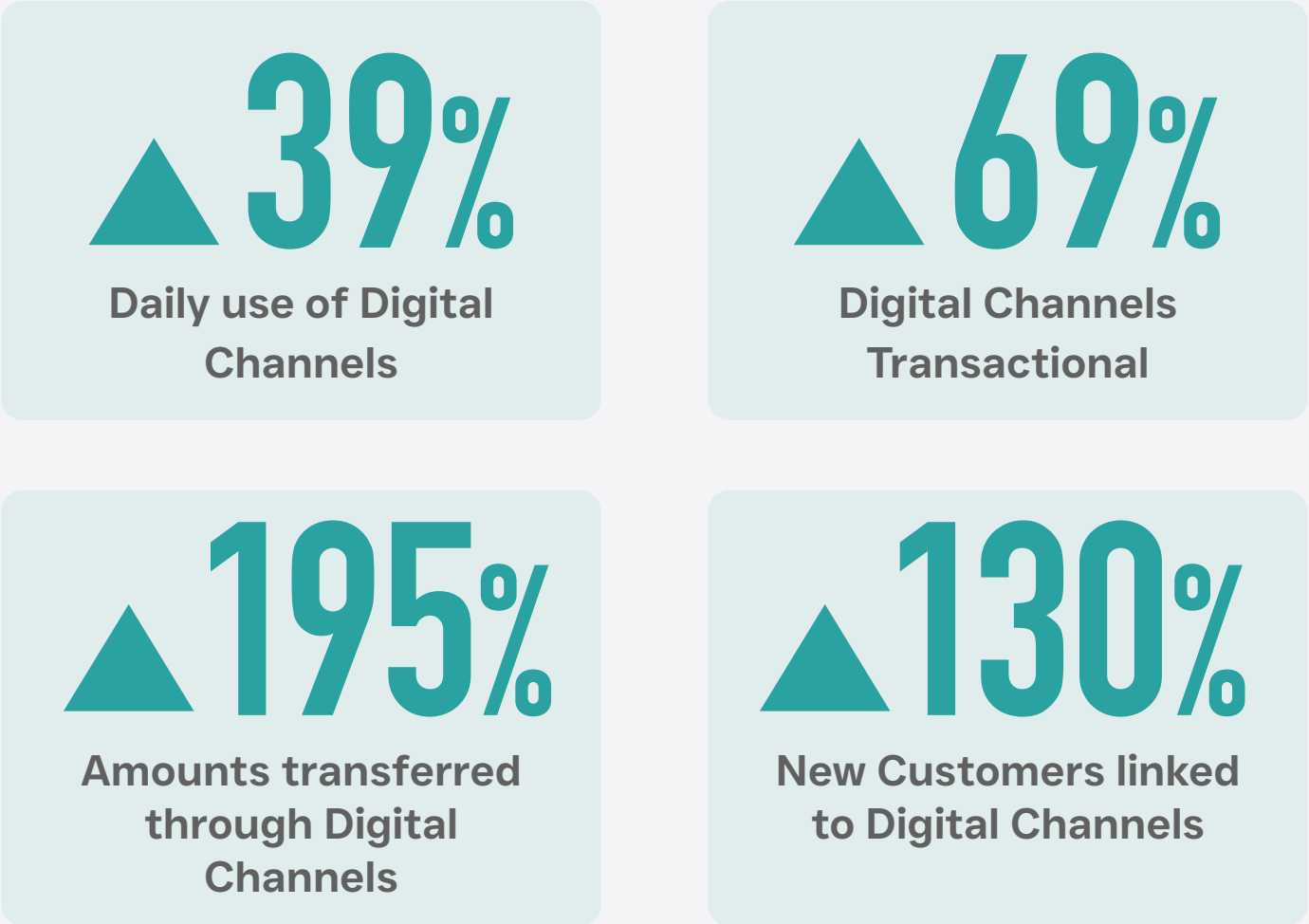
Technology Resilience:

- Develop a resilient and scalable technology infrastructure
- Establish disaster recovery plans

2023 vs 2022

Growth in Digital Channels Use

In our constant pursuit of offering a more efficient, accessible, and tailored services to meet changing needs of our customers, we have evolved and strengthened our presence in digital channels. This transformation has been guided by four core values that reflect our commitment to excellence and innovation.

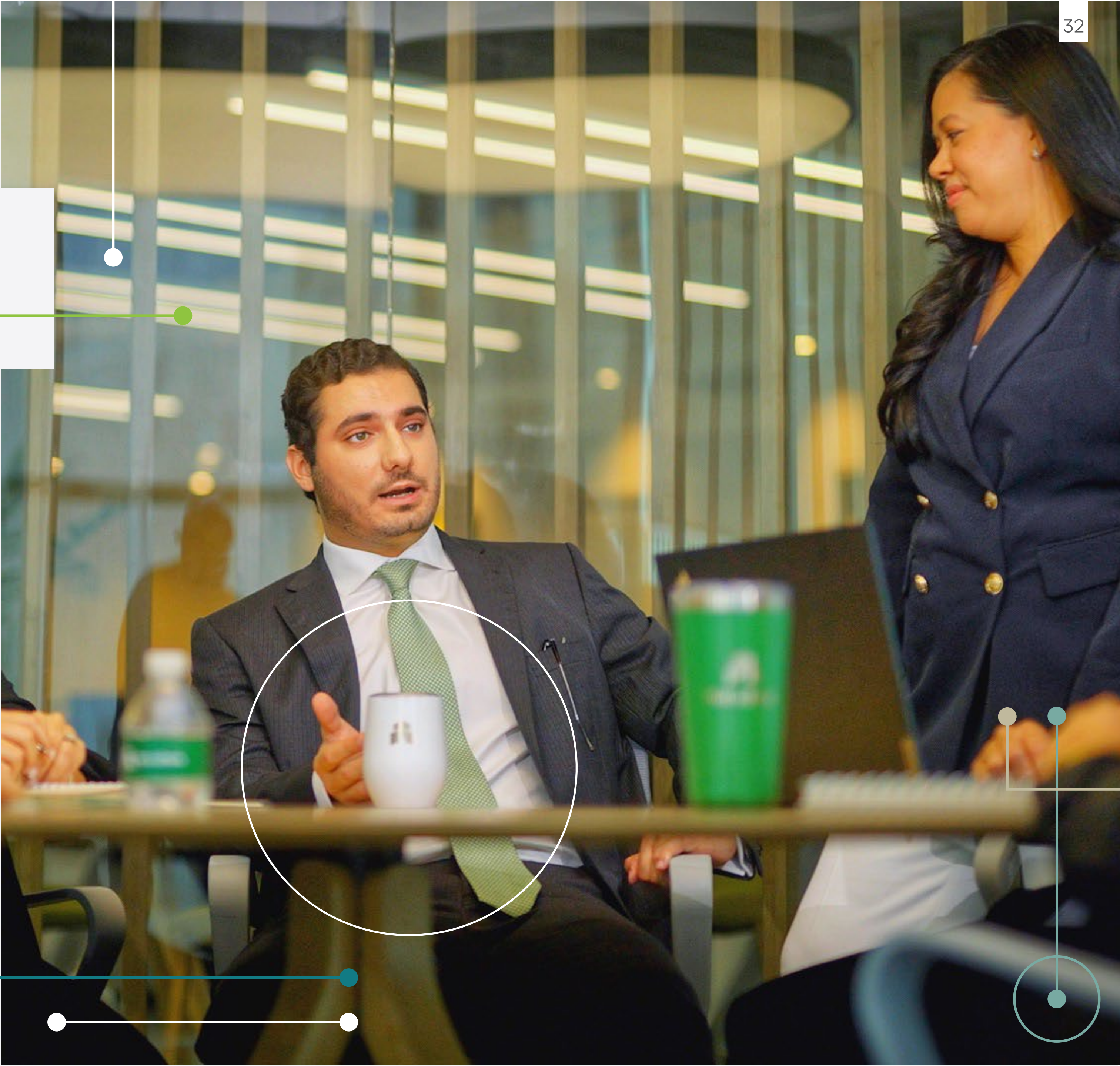




CORPORATE AFFAIRS



“
Trust is working
with a purpose
”



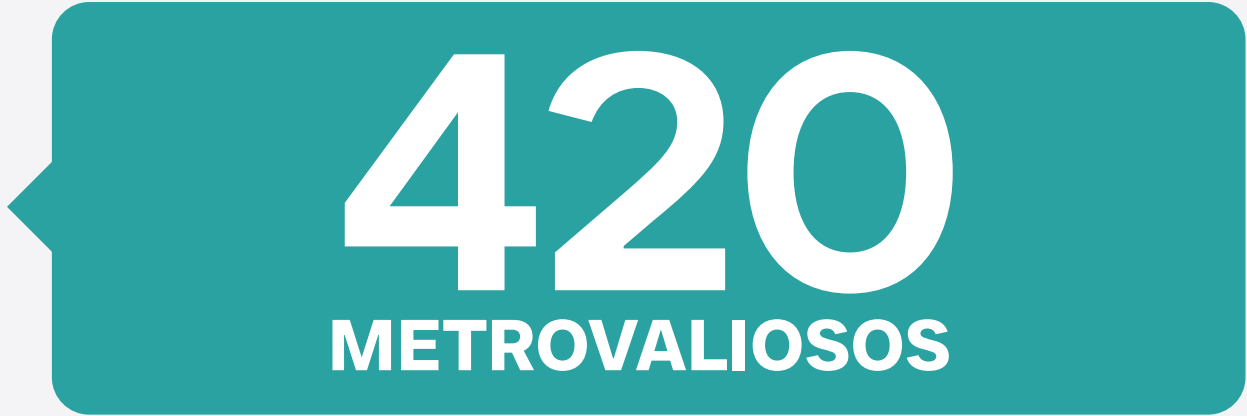
MetroValiosos

We do things with: Excellence, Innovation, Ethics and Transparency, Commitment and Social Responsibility.

We value and consider the perspectives of the different generational groups within our organization. This is how we are structured:



OUR TALENT

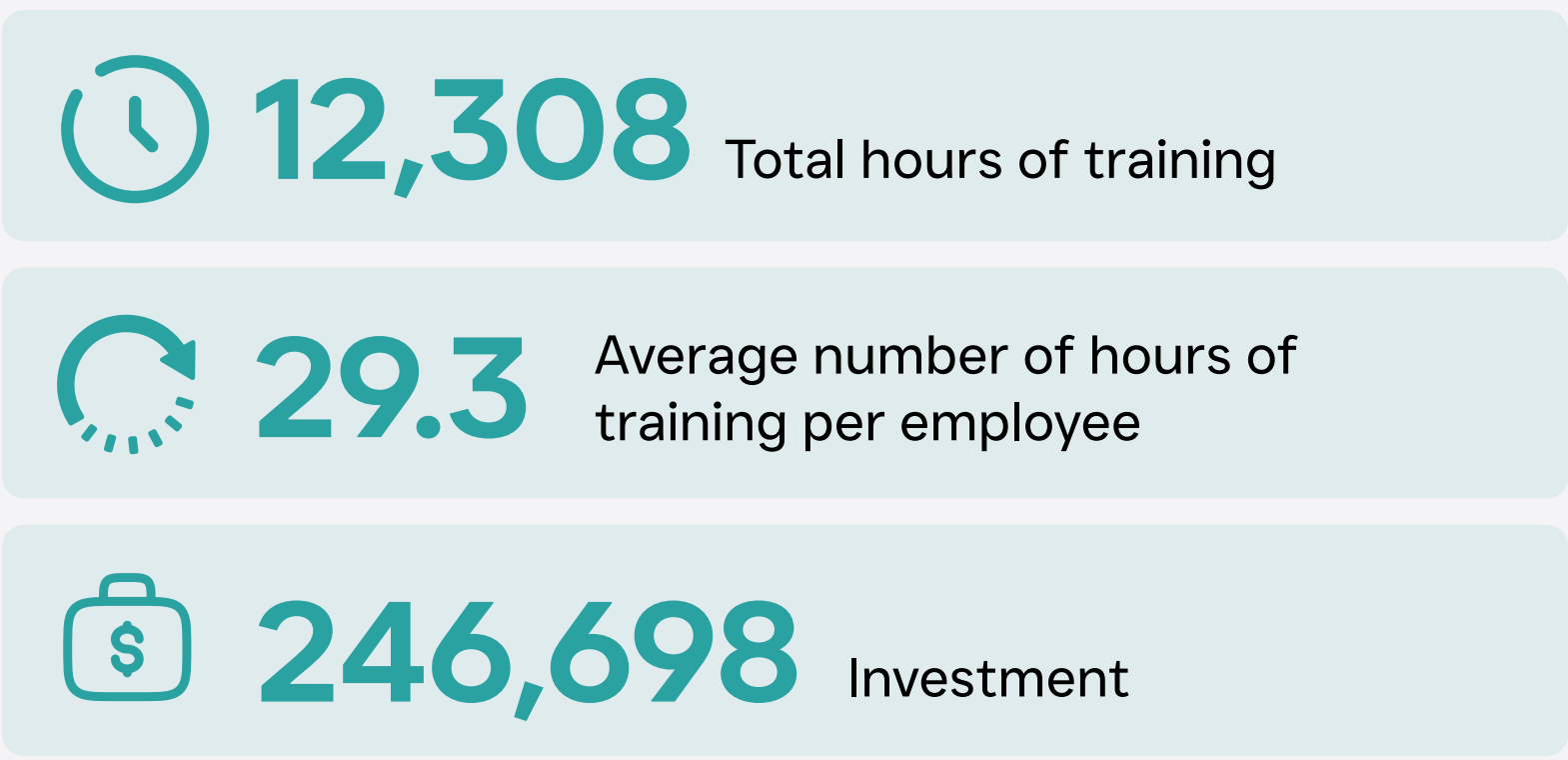


Our strategy focuses on the well-being and experience of our employees, prioritizing their development and work-life balance. All our actions are aligned with organizational values, promoting a culture of integrity, collaboration, and exceptional service.

61% of our workforce is made up of women at all levels of the company

	<div><div></div>39%</div>	<div><div></div>61%</div>
Executive	50%	50%
Management	40%	60%
Professional	38%	62%
Support	40%	60%

We invest in Talent Development



Internship Programs



Our Student Internship Program is a key initiative for the growth of young talents, we constantly promote transformation and learning projects that provide valuable experiences for students to become leaders of the future.



Commitment to Sustainability

Considering the importance of Environmental, Social and Governance (ESG) management, we are pleased to present our double materiality, which reflects the Bank's sustainability management compass.

The dual-material topics we will manage will impact a double bottom line, benefiting our stakeholders and generating gains in the organization's economic performance.

DOUBLE MATERIALITY TOPICS

Regulatory Compliance

Ethics and Anti-corruption

Employee wellbeing

Financial inclusion to prioritized groups

Social-environmental credit risk analysis

Climate transition risks

Customer service and satisfaction

Product and service innovation

Selling practices and labeling of products and services

Our next step to complete this first stage will be completed with the first Sustainability Report, which will communicate the bank's management for the doubly material issues and the establishment of the strategy which will be our action plan designed to address economic, environmental, and social impacts with specific objectives and targets.



Corporate Social Responsibility

Adding value to society has marked our Corporate Social Responsibility strategy, always focused on promoting the sustainable growth of our strategic allies through our four pillars of work: Education, Culture, Health, and Environment.

Through these pillars and the actions we develop we maintain our commitment to achieve the Sustainable Development Goals by being signatories of the United Nations Global Compact.

The following are the most important actions by pillar

40%

Education

35%

Culture

15%

Health

10%

Environment



Education

Students at Universidad Santa María la Antigua

Programs and activities at Escuela República de Alemania



Culture

Support for emerging artists in Calle 50 Branch art gallery

Promoting art and culture through collaborations in events with educational concert with the Symphony Orchestra of Panama

Promoting young talent by supporting plays in schools



Health

Execution of various activities in support of the Foundation Friends of Children with Leukemia and Cancer (Fanlyc)



Environment

Installation of Solar Panels in Calle 50 Branch



FLAGSHIP PROJECTS

Escuela República de Alemania - Panamá
Complejo Social Santa Rita – Chiriquí

3

Programs

9

Activities

555

Beneficiaries

Corporate Volunteering Roots of Change

107

Volunteers

352

Hours



“Trust is having shared goals.”



Panama's Economic Overview

BBB
(Stable)

STANDARD
& POOR'S

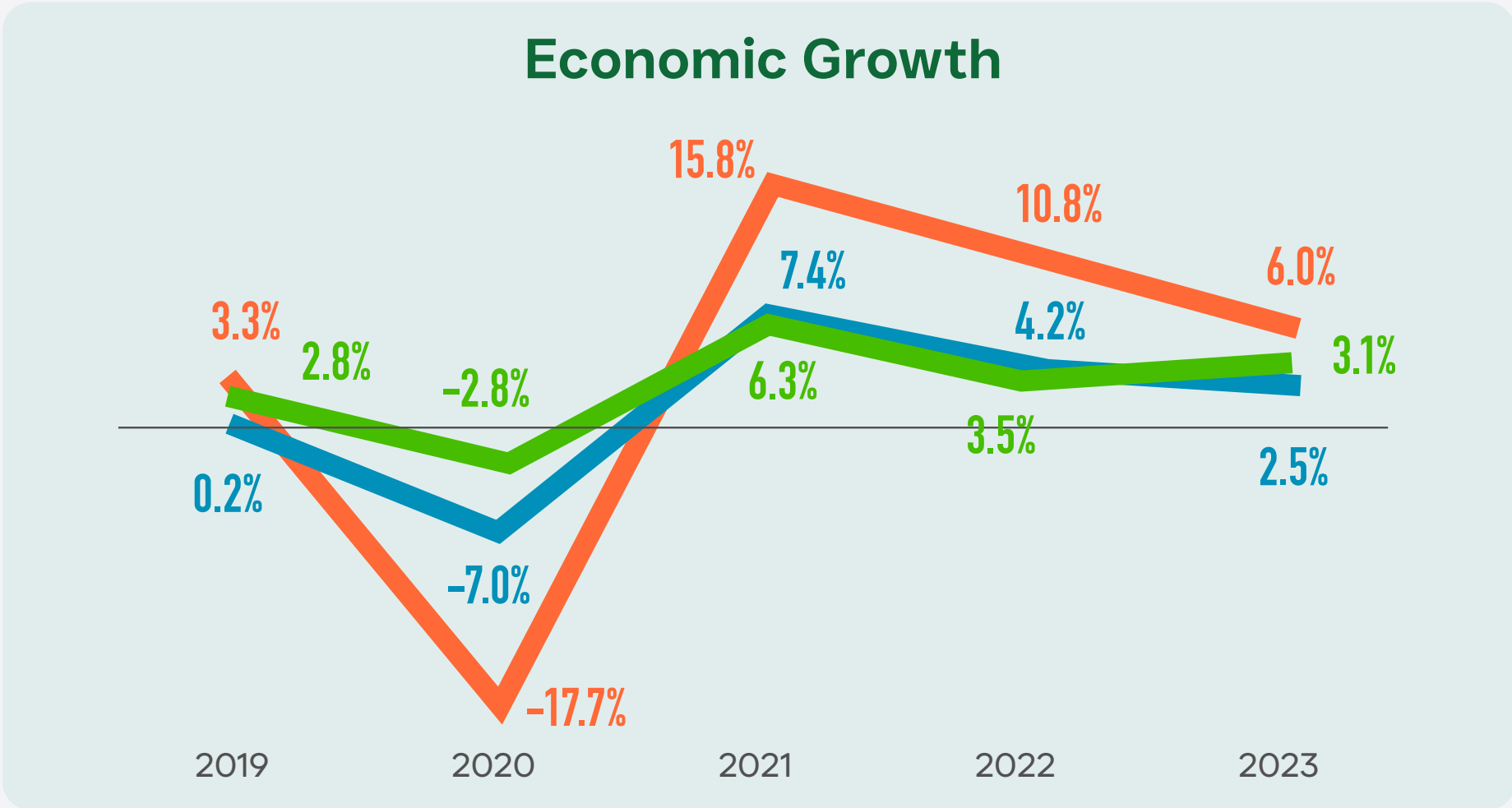
BBB-
(Negative)

FitchRatings

Baa2
(Negative)

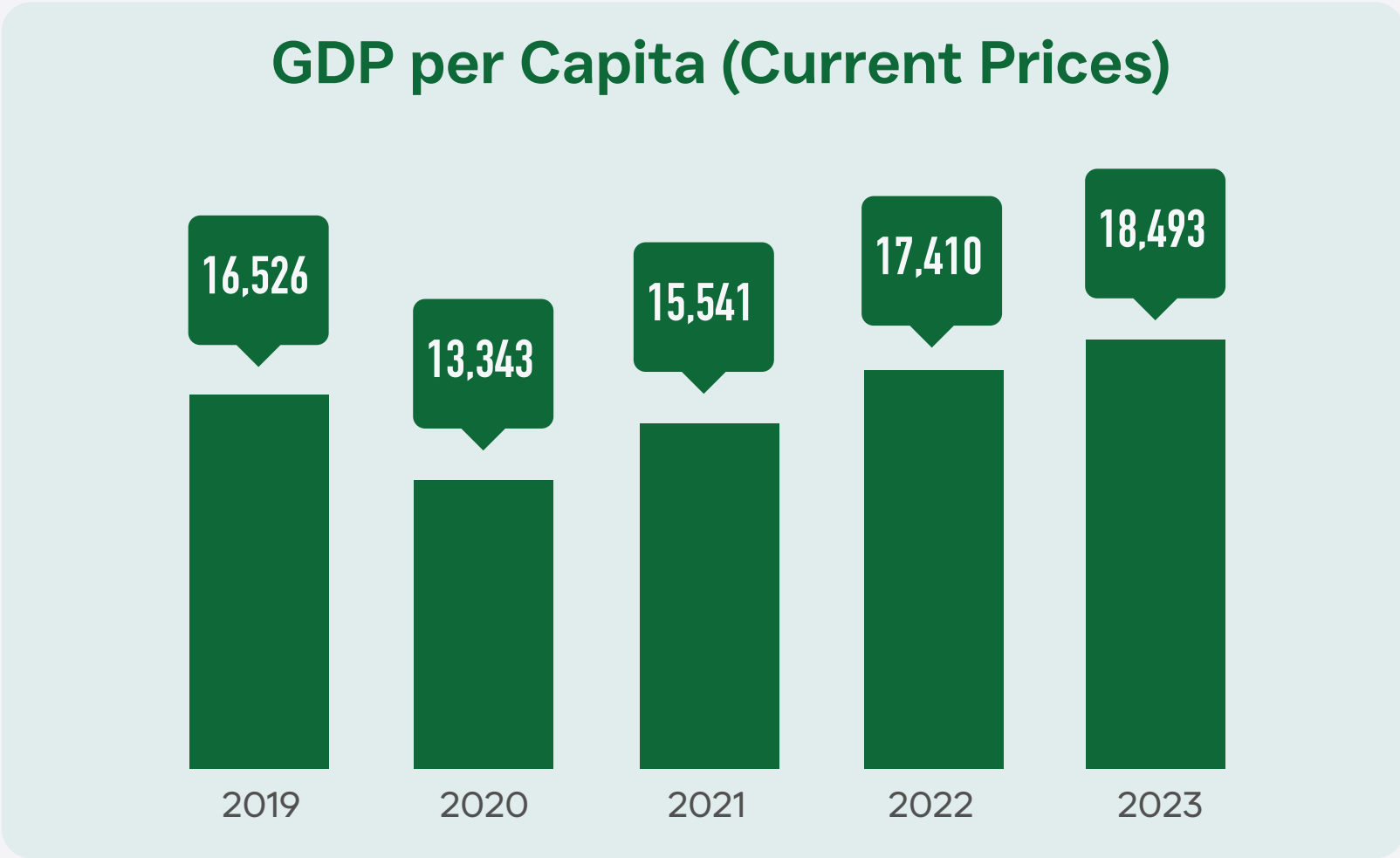
Moody's

*As of December 2023

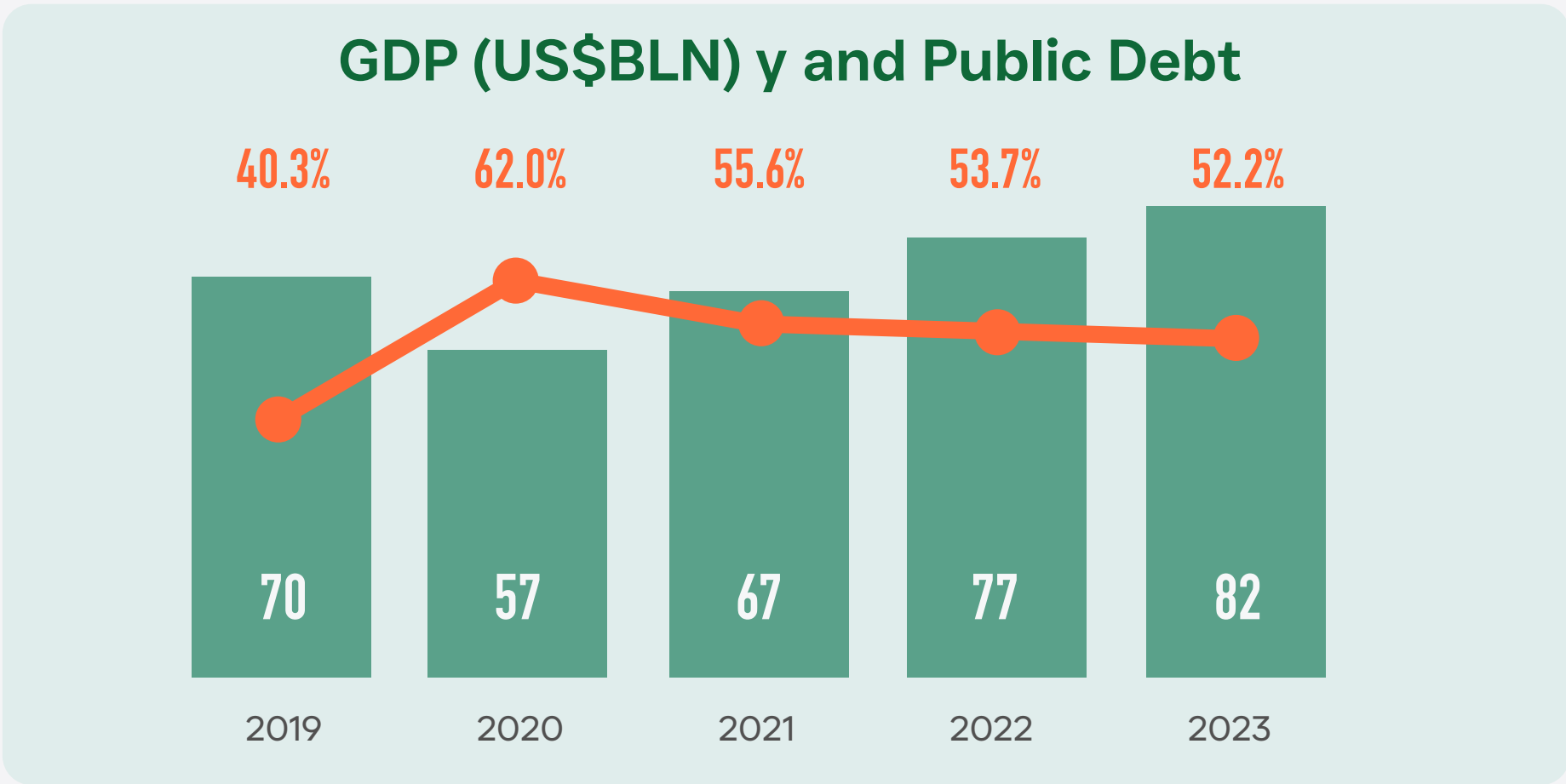


● Panamá ● World ● Latin America and the Caribbean

*International Monetary Fund. January 2024

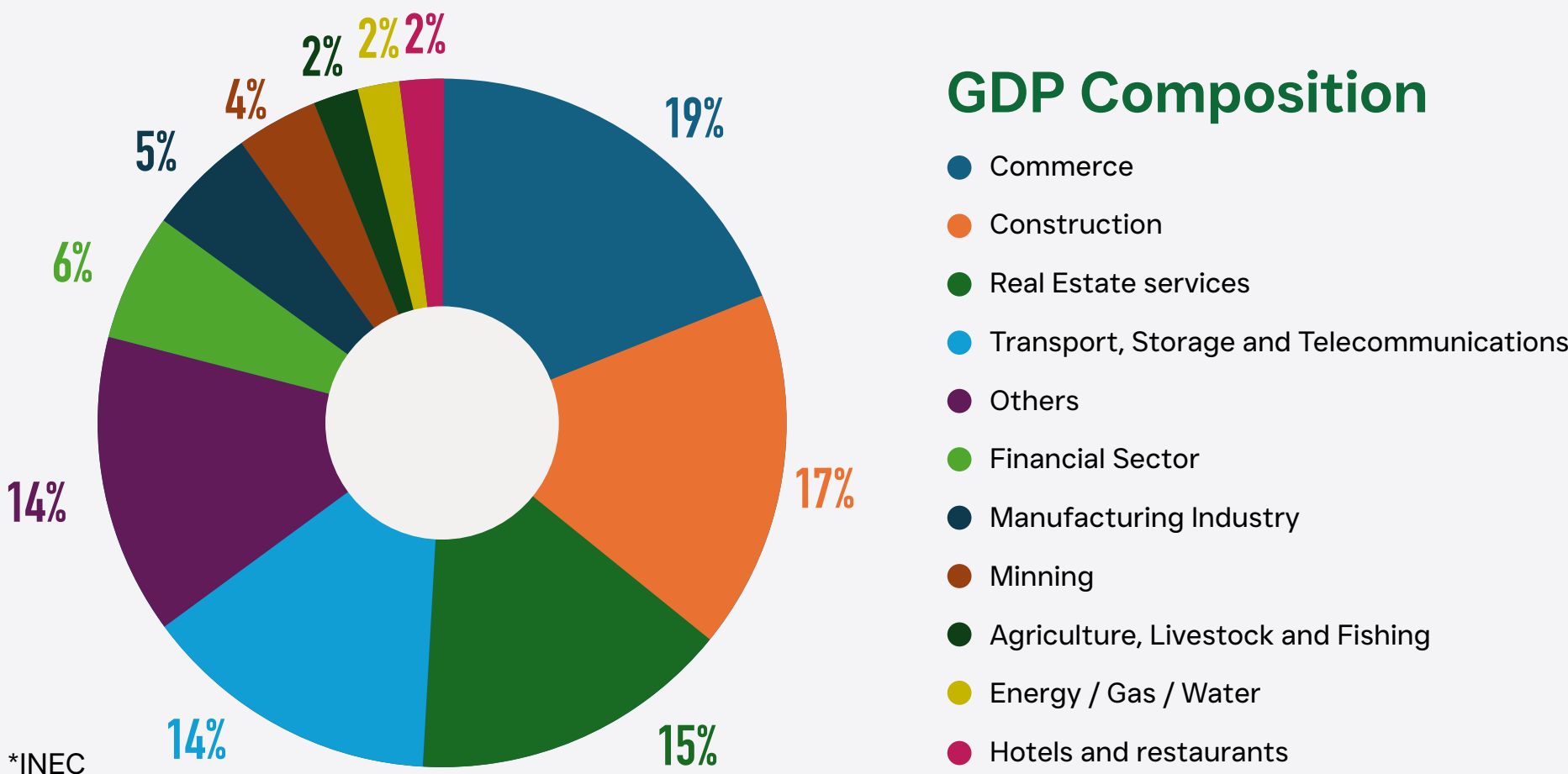


*International Monetary Fund. October 2023



● GDP Current Prices ● Public Debt / GDP

*International Monetary Fund. October 2023





MetroBank
ES CONFIANZA

