

EXCECUTIVE  
PROFILE  
**2025**



**MetroBank**  
ES CONFIANZA

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Like strong roots that sustain growth, trust is the foundation upon which we build solid and lasting financial relationships. We are the fertile ground where opportunities thrive, the steady current that drives evolution, and the interconnected ecosystem that grows in harmony with our stakeholders.

Trust means sowing with vision and cultivating with purpose. It is stability in times of change, expansion without losing strength, and ongoing transformation without losing direction.

Just as nature evolves through the integration of every element, trust is the principle that unites innovation, growth, and purpose. We believe in transformation as a continuous process, where every action strengthens our roots, and every step forward leads us to a more solid and sustainable future

*Trust is the soil where the future grows*

”



# WHAT DEFINES US

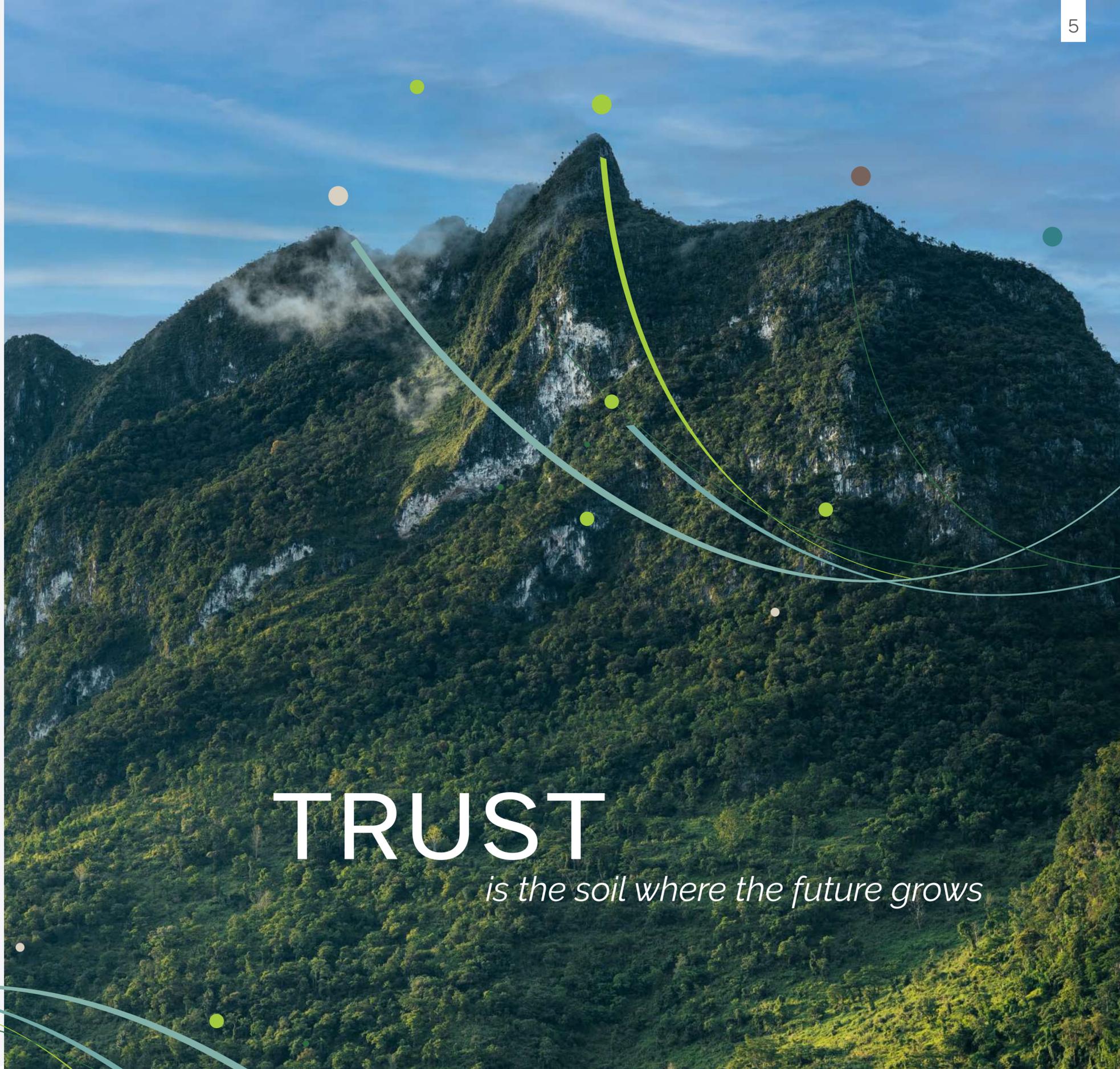
*We are the strong roots that drive growth  
with confidence and security.*

”



At MetroBank, we believe that solid growth begins with strong roots. We are the pillar that supports the financial development of our clients, providing the stability needed to move forward with confidence and clarity toward new goals. Just like in nature, where every element integrates into a balanced ecosystem, we guide individuals and businesses through their evolution, adapting with vision and resilience to every challenge. Financial transformation is a continuous journey, and with every decision, we open new paths toward a more sustainable future, driven by trust and innovation. Our strength is the foundation upon which lasting relationships are built: a commitment to our clients, stability for our shareholders, and support for our employees. We believe in the integration of opportunities and growth with purpose, ensuring that every achievement becomes the beginning of a new possibility.

*We pave the secure path to financial growth* \_\_\_\_\_ ”



**TRUST**  
*is the soil where the future grows*

# Corporate Structure



## Branch Network



MetroBank is Trust



# Financial Summary

Amount in US\$MM	2021	2022	2023	2024
Total Assets	1,528	1,746	1,791	1,894
Assets Under Management and Custody	1,412	1,371	1,370	1,598
Total Assets and Assets Under Management and Custody	2,940	3,117	3,161	3,492
Total Loan Portfolio	984	1,078	1,100	1,173
NPLS (90d) / Total Loans	1.5%	2.9%	1.5%	1.3%
Deposits	1,188	1,260	1,348	1,481
Total Deposits and Funding	1,316	1,512	1,543	1,628
Shareholders Equity	190	211	225	242
Net Interest Income	38.7	47.1	58.6	57.9
Net Interest Margin (%)	2.5%	3.1%	3.5%	3.4%
Cost Efficiency Ratio (%)	62.1%	55.7%	50.5%	48.4%
Net Profit after Taxes	9.0	11.6	20.2	24.3
Distributed Dividends	2.8	4.7	7.3	8.6
Return on Assets (ROA) %	0.6%	0.7%	1.2%	1.3%
Return on Equity (ROE) %	4.8%	6.0%	9.3%	10.4%

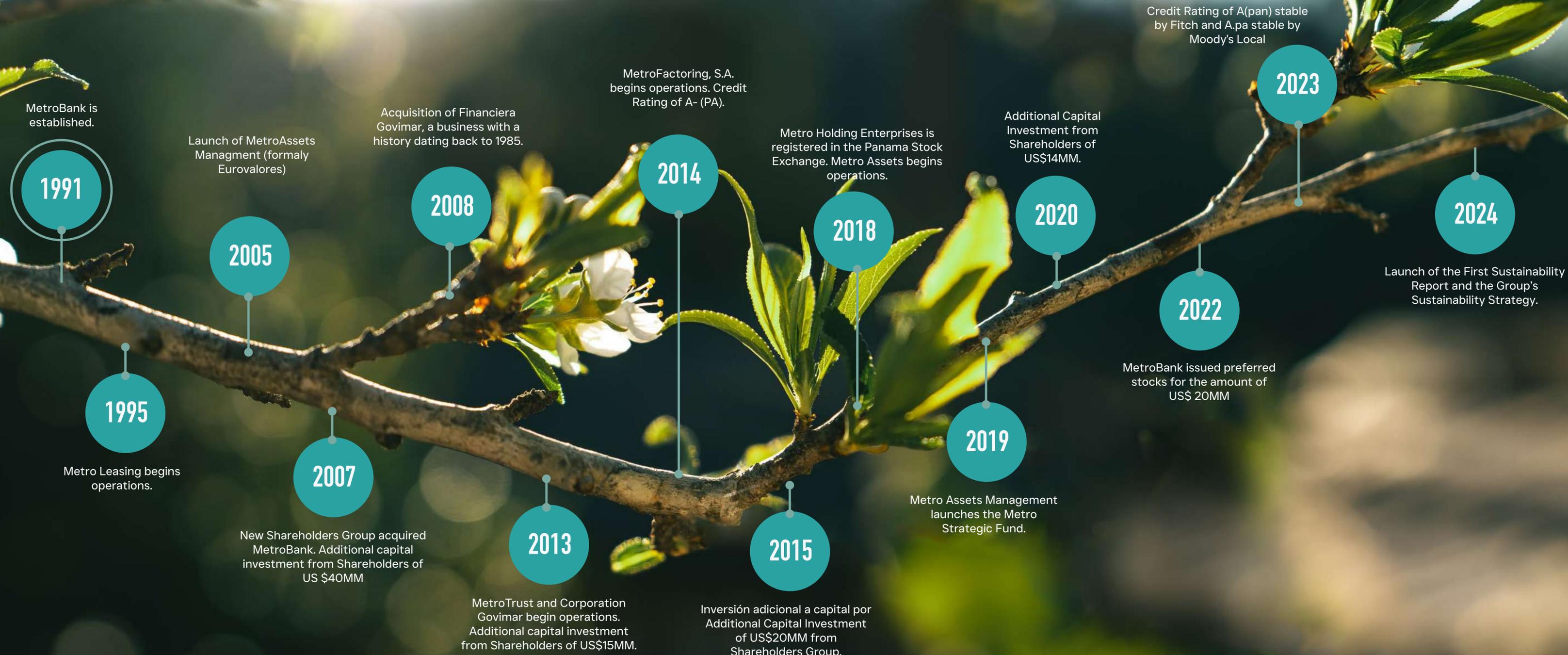
Overall asset growth **averaged 6%** over the last 10 years.

**A(pan)** FitchRatings  
(Estable)

**A.pa** MOODY'S  
(Estable) LOCAL

Credit rating based on MetroBank and subsidiaries financial report as of December 31st, 2024.





# Milstones



# Market Positioning

Ranked #5 Panamanian Private Banking

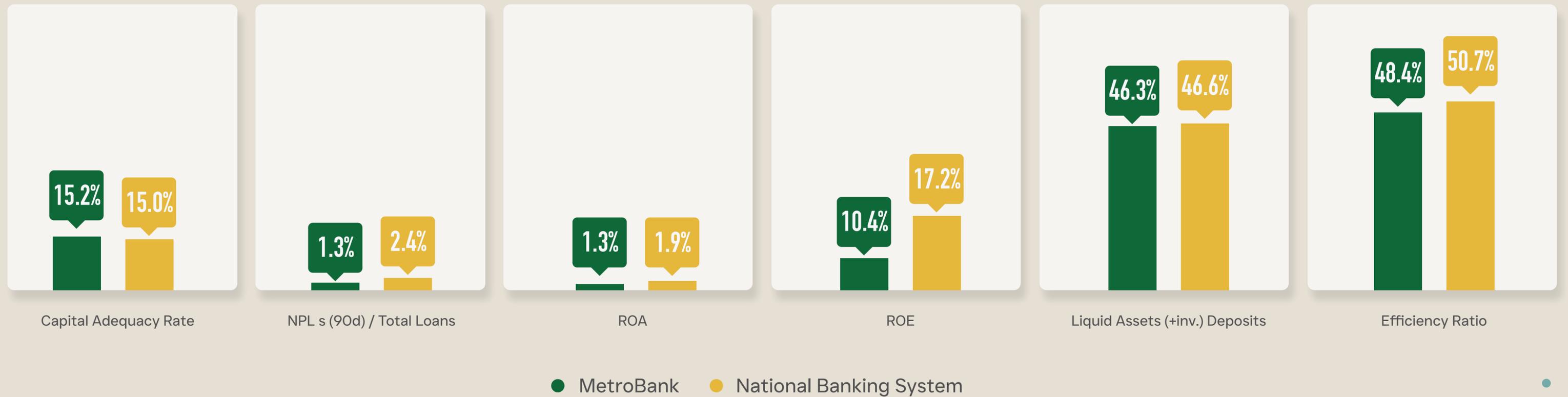
		Total Assets (US\$ MM) (*)	Net Loans (US\$ MM) (*)
1.	Banco General	19,470	12,397
2.	Global Bank	8,662	6,122
3.	Banco Aliado	4,051	2,557
4.	Credicorp Bank	1,972	1,301
5.	 MetroBank ES CONFIANZA	<b>1,894</b>	<b>1,220</b>
6.	Banco La Hipotecaria	1,085	828
7.	Towerbank	1,020	691
8.	Prival	770	239
9.	Unibank	711	478

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



# Market Positioning

MetroBank vs National Banking System (\*)



\*Source: SBP statistical reports dated December 31, 2024 and Audited Financial Statements dated December 31, 2024

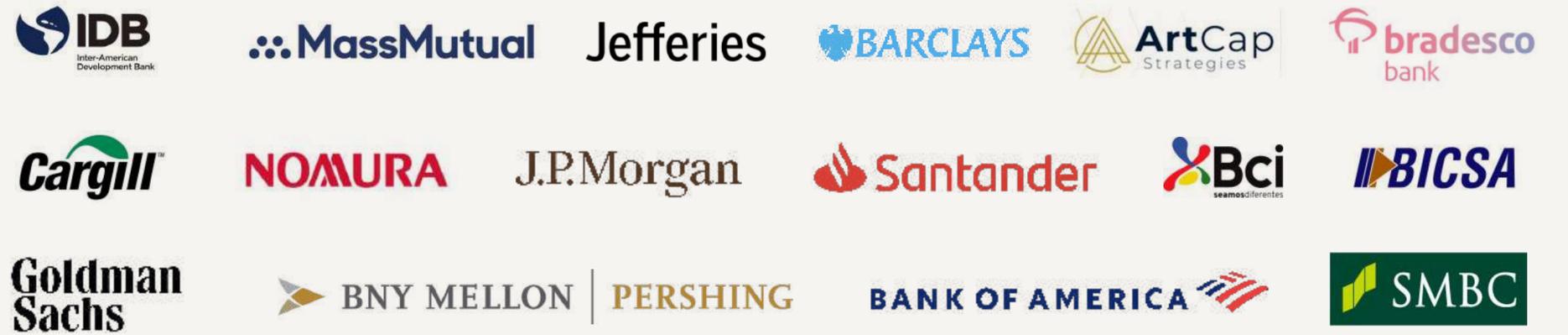


# Strategic Business Partners

## Correspondent Banks



## Counterparties Financial Institutions



## Local Banks



## Rating Agencies



Audidores Externos



## Primary Members of



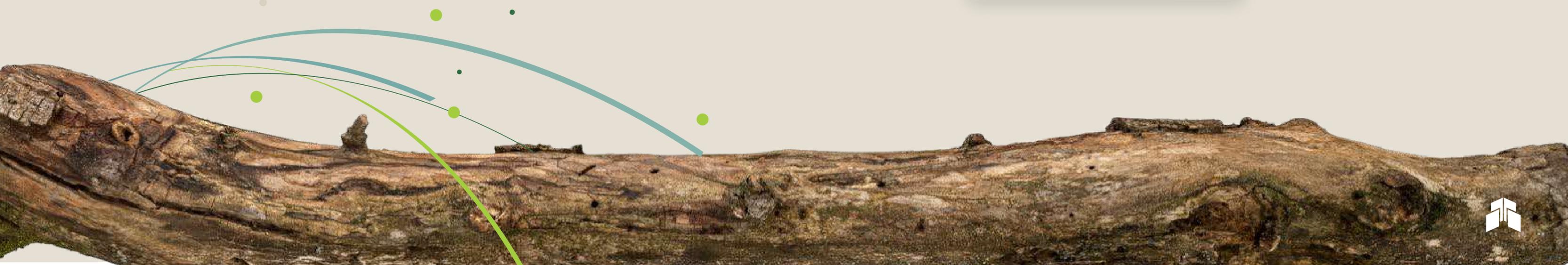
# Corporate Governance

The Board of Directors meets once a month and is comprised of nine (9) members and two (2) independent members. Each standing committee has at least 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 significant value to the MetroBank Group.

External audit is conducted by KPMG.

## Board of Directors



# 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

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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 Affairs
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 achieved the following objectives:

## INDICATORS

1.84%

MOROSIDAD

The current delinquency ratio (past due and non-performing loans/total loans) shows a consistent trend of outperforming the average delinquency rate of the National Banking System.

865%

LCR

The Legal Liquidity Index stands at twice the minimum required by regulation, complemented by a short-term liquidity coverage ratio that is eight times higher than the minimum required by Panamanian banking regulations.

< 0.15%

PÉRDIDAS POR R.O.

Operational risk losses within the Financial Group have remained below 0.15% of the Group’s net income, reflecting a strong culture focused on risk management and continuous improvement.

## INITIATIVES



Strengthening of loan portfolio monitoring and control.



Optimization of metrics used to define and establish product pricing aligned with the Financial Group’s risk appetite.



Daily monitoring and strict compliance with both internal and regulatory limits for liquidity and market risk (e.g., Value at Risk, duration, re-pricing, etc.).



Preparation of contingency plans based on continuous scenario analysis and monitoring, allowing the Group to anticipate potential stress events.



Thanks to the active involvement of risk managers, process controls are regularly reviewed and updated.



Ongoing monitoring and management of risks associated with new technologies adopted by the Financial Group.



# Compliance

To comply with the applicable laws and prevent the risks associated with money laundering, terrorist financing and financing of the proliferation of weapons of mass destruction, we manage four important pillars:



## Governance

MetroBank's financial group maintains an independent Compliance unit led by the Compliance and Legal Affairs Vice President. The team consists of an Assistant Vice President in charge of the AML area with five employees and a Senior Regulatory Compliance Manager.

In line with the continuous enhancement of our internal control system, relevant improvement was made on terms of the standardization of policy and procedure for the internal strategic partners of the Compliance and Legal Affairs Department. This aims to ensure proper due diligence is applied before establishing any relationships with stakeholders.



## Training

Our organization is highly committed to ongoing training, as we understand that it is a fundamental part of achieving digital transformation and continuous improvement. During 2024, we invested in 1,400 hours of training for employees in terms of money laundering, financing of terrorism, financing of the proliferation of weapons of mass destruction and related crimes. This includes specialized training for the specific businesses we develop in the bank, the subsidiaries, and their application in the control areas.



## Independent Assessment

By 2024, an independent evaluation of the entire control and management environment of the prevention of money laundering, terrorist financing and financing of the proliferation of weapons of mass destruction system was executed by a leading international firm.

Additionally, the Internal Audit Department of the Financial Group conducts an annual comprehensive review, carrying out an evaluation of the controls and processes in the areas involved in the prevention of money laundering and related crimes.



## Due Diligence

As obligated subjects and in compliance with the best market practices, we maintain due diligence with a risk-based approach, as well as follow-up to its update during the relationship, to reasonably prevent our products and services from being used to conceal the origin of funds from illicit activities, corruption or potential lead of tax evasion.

Key performance indicators have been implemented that are duly evaluated to ensure correct compliance with the measures established.

In 2024, we had no incidents of corruption or criminal liability issues

# FINANCIAL PERFORMANCE

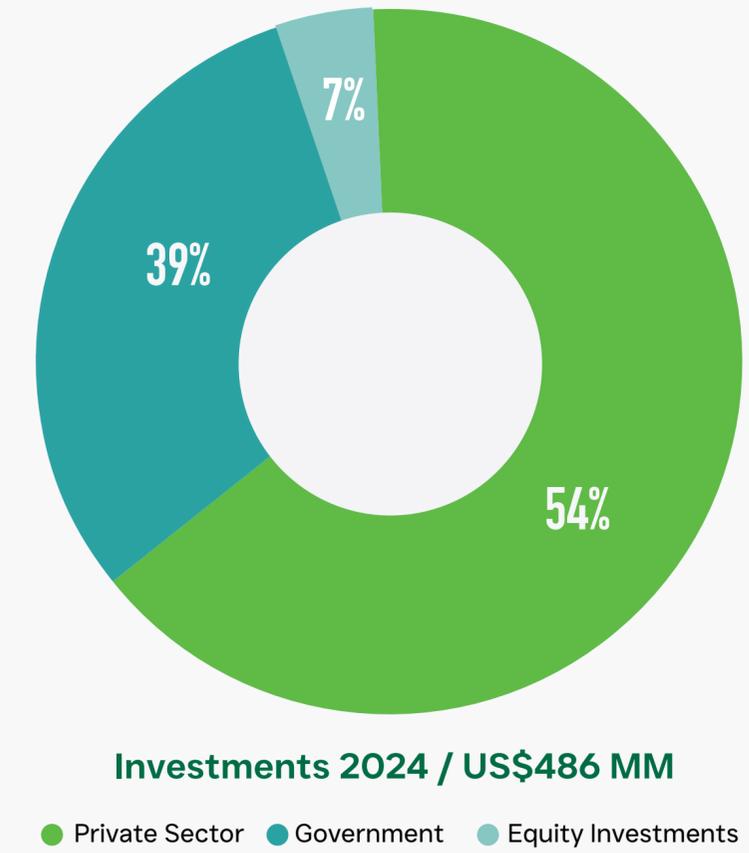
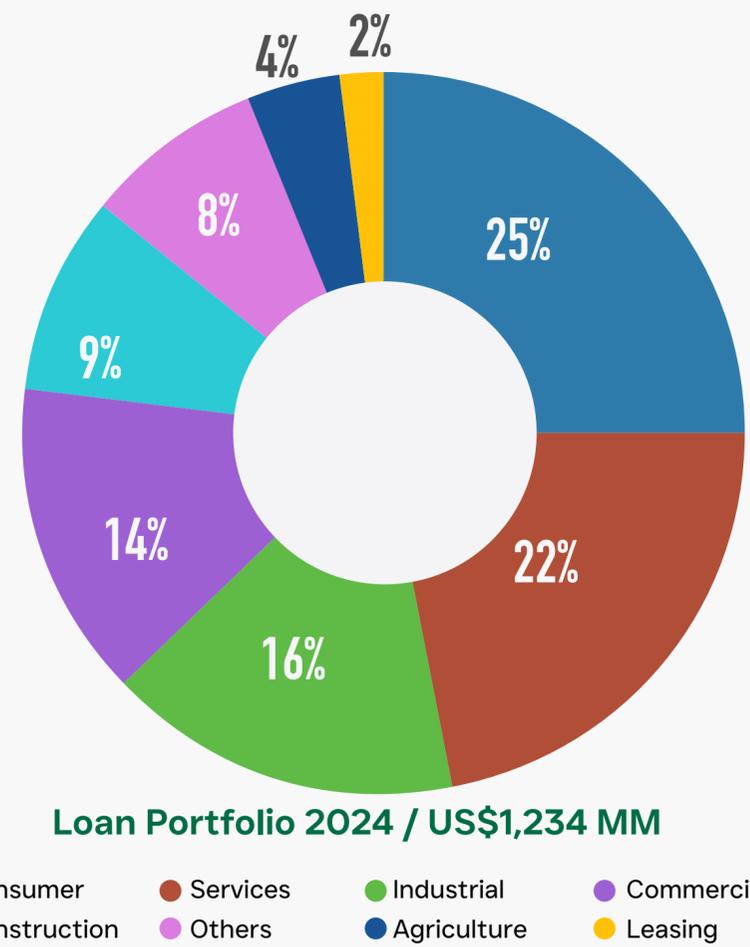
*Great results grow where trust is built*

”



# Major Earning Assets

The composition of earning assets has remained consistent over the years. Loans to customers have accounted for an average of 66%, while investments represented 25% of total earning assets over the past five years.

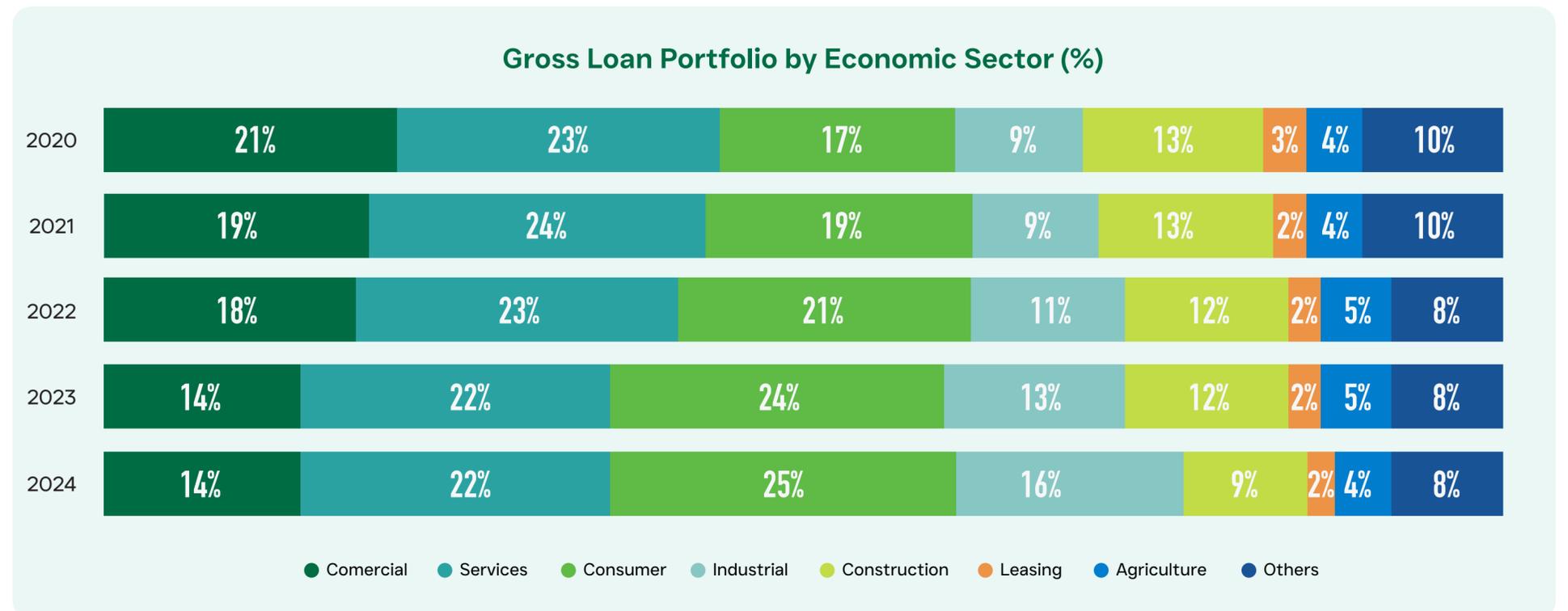
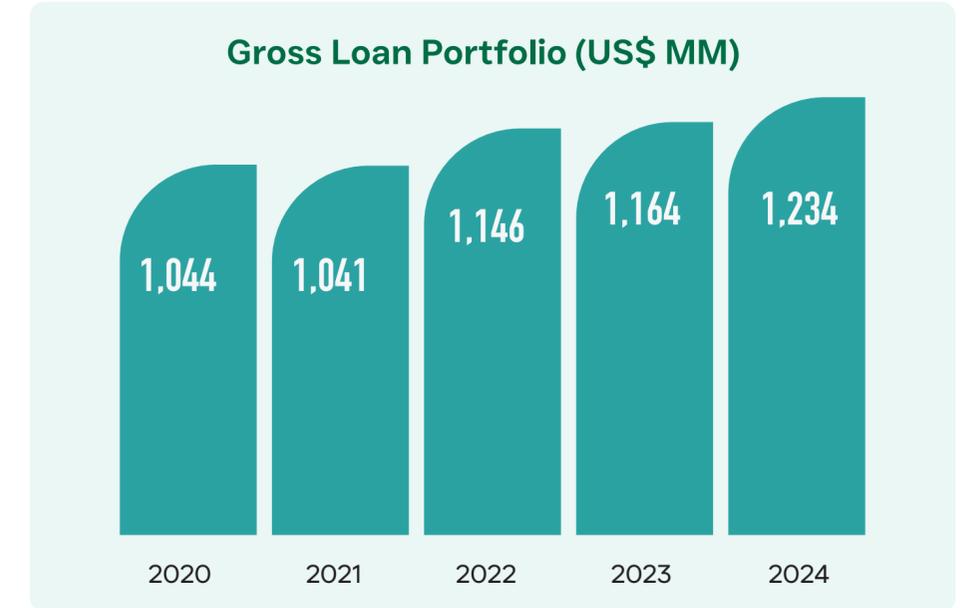
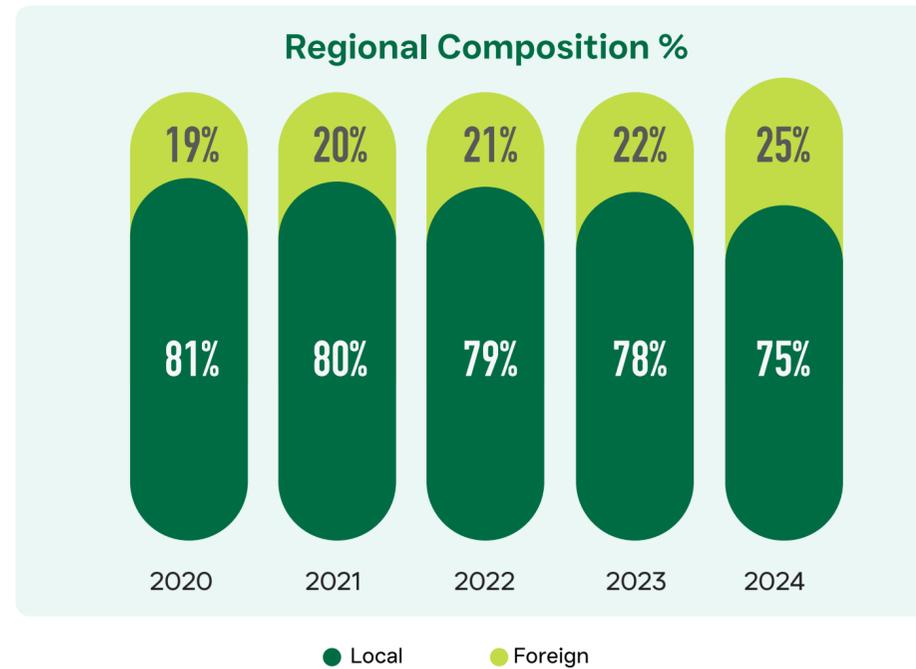


# Loan Overview

## MetroBank's Credits and Risk

Since 2012, MetroBank has shifted its risk management strategy by diversifying its country risk exposure. This has been achieved by granting loans to top-tier international and regional clients, while increasing participation in syndicated loans structured by respected international financial institutions.

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

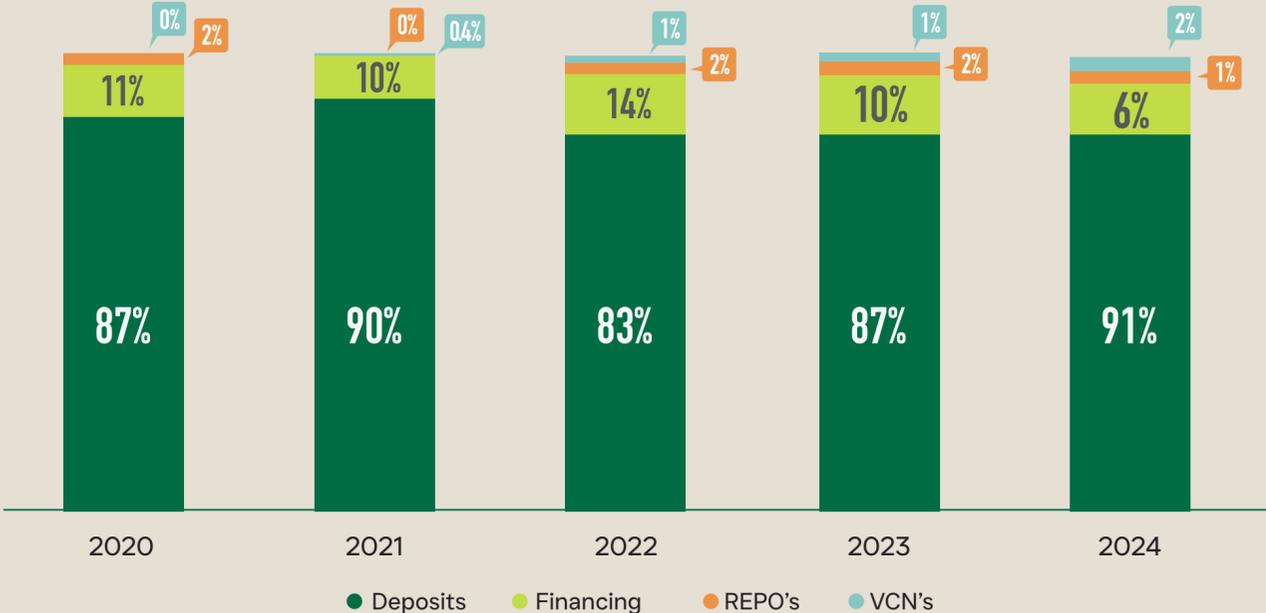


# Source of Funding

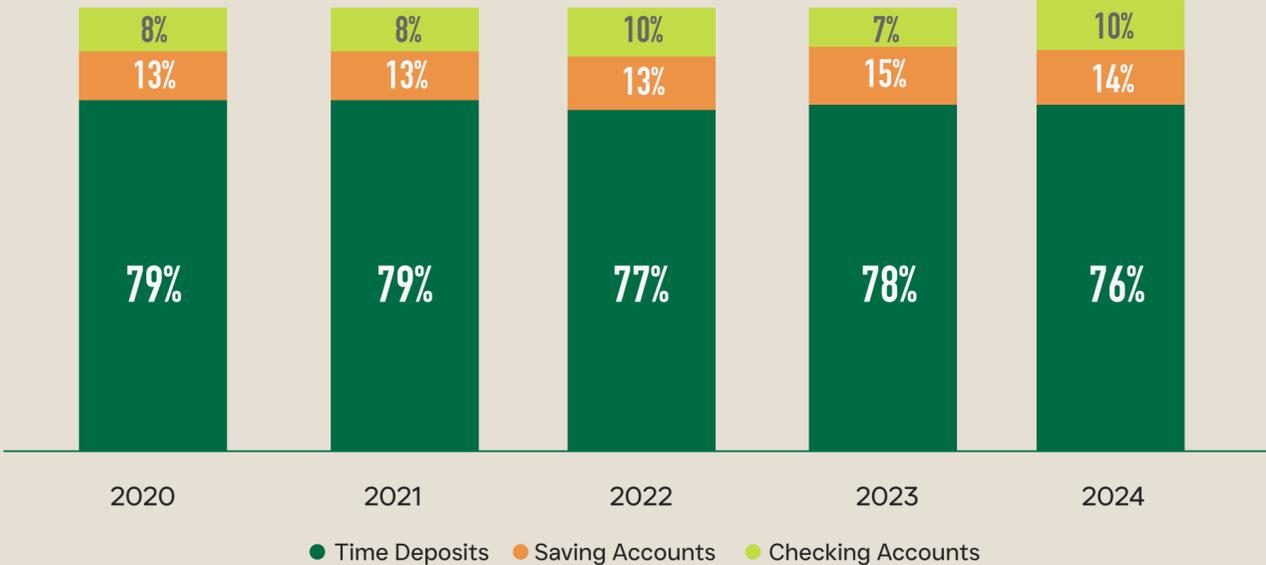
Total funds summed US\$ 1,628 million as of December 31, 2024.

Customer deposits represent 91% of MetroBank's total funds, out of which 76% are time deposits.

### Main Funding Sources (%)



### Deposit Breakdown (%)



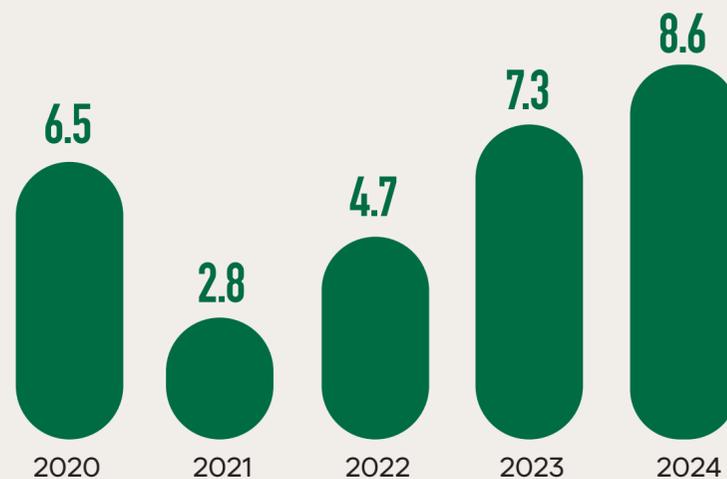
# Shareholders

Shareholders have received annual dividend payments since 2011, totaling US\$53.9 MM. The average dividend payout ratio over the past three years has been 52%.

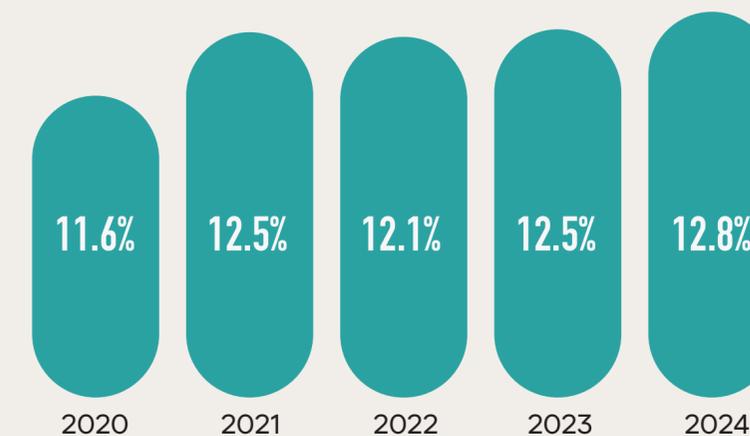
MetroBank's capital adequacy ratio has remained above the minimum regulatory requirement. As of December 31, 2024, the capital adequacy ratio stood at 15.2%, nearly double the minimum required of 8%.

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

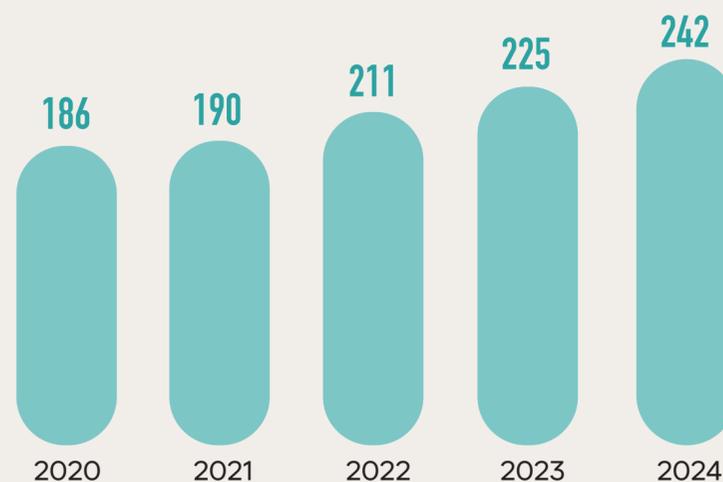
Distributed Dividends (US\$ MM)



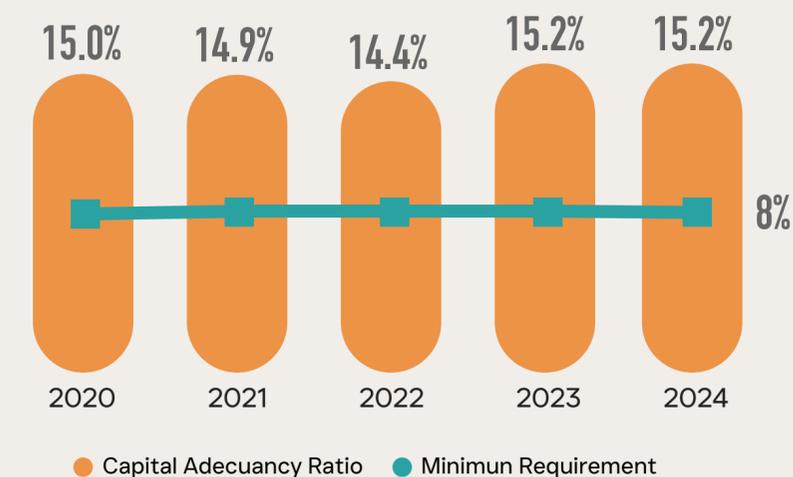
Total Equity / Total Assets (%)



Total Equity (US\$ MM)



Capital Adequacy Ratio (%)



# Financial Indicators

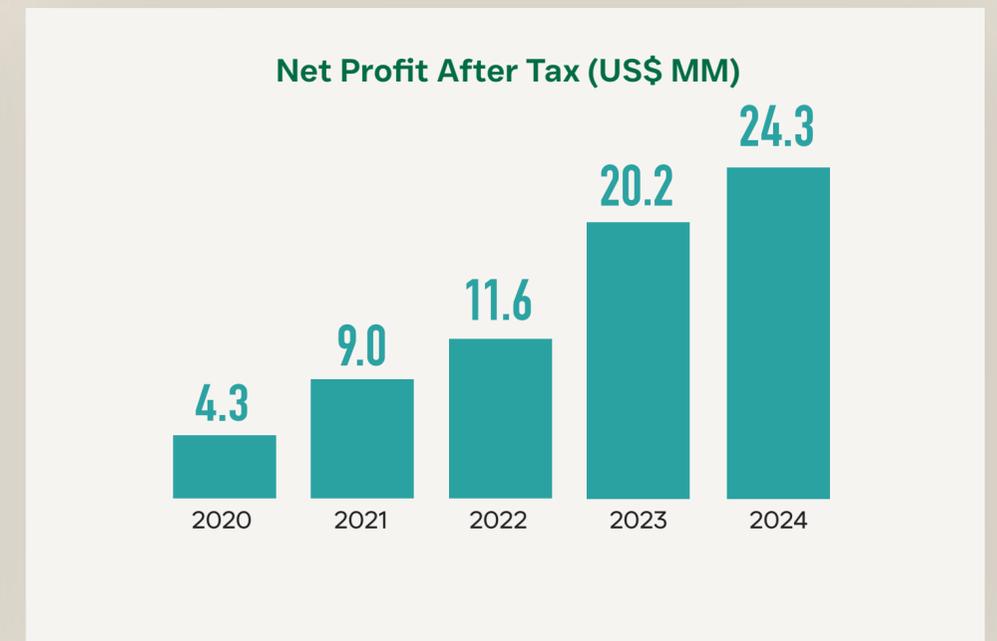
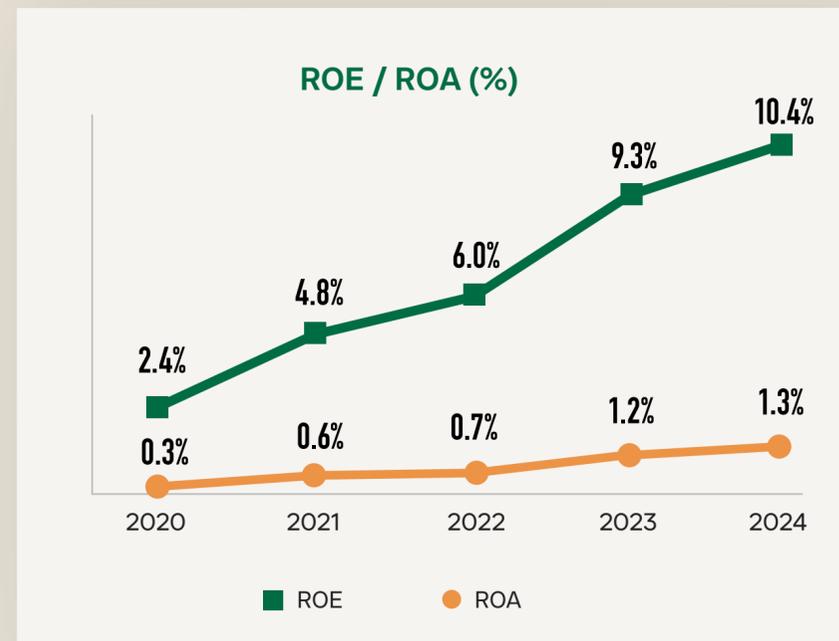
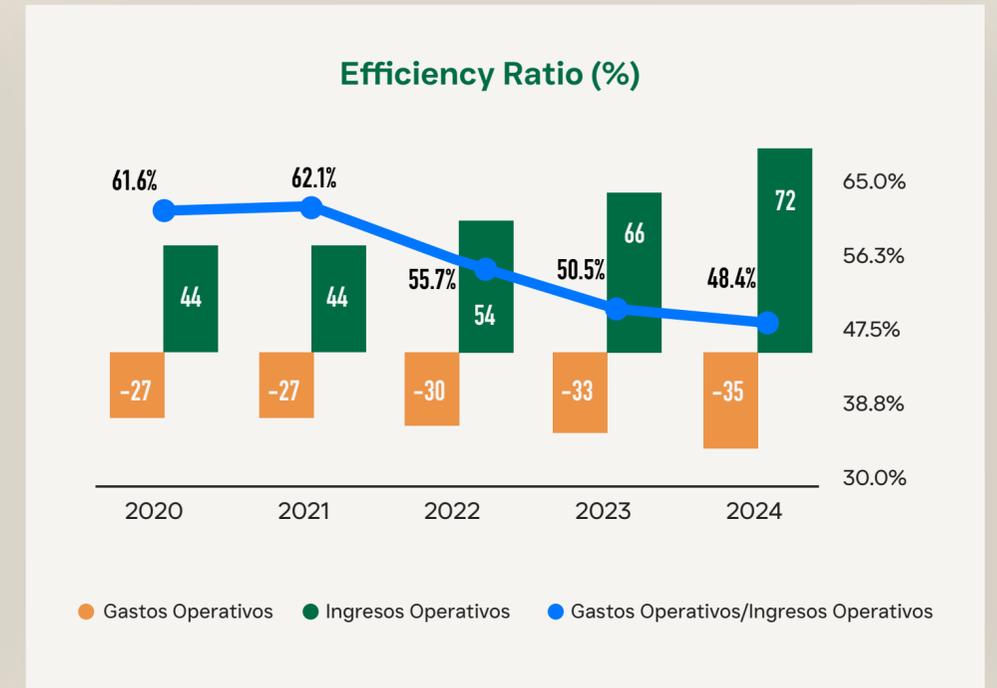
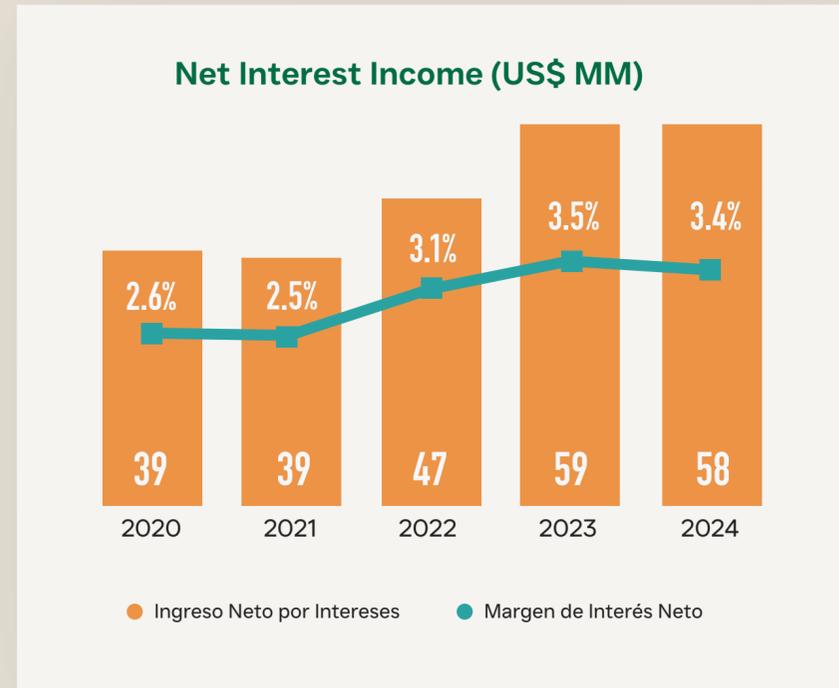
## Key Indicators 2024:

Net Profit: US\$24.3MM Net Interest

Margin: 3.4% Efficiency Ratio:

48.4%Return of Equity (ROE):

10.4%Return of Assets (ROA): 1.3%



*Trust is a connected ecosystem,  
growing together*

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”

# BUSINESS LINES

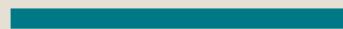


# Business Model

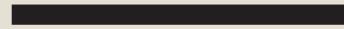
We offer products tailored to different customer segments through specialized services designed for specific market groups.



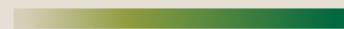
Corporate and  
Commercial  
Banking



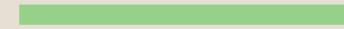
Private  
Banking



Retail  
Banking



Digital  
Banking



# Corporate and Commercial Banking

## Corporate Loan Portfolio: Local and International Exposure, Concentration, and Main Indicators.

Total Corporate and Commercial Portfolio **US\$ 908 MM**

Sector	Part. %	
Services	30%	
Commercial	18%	
Construction	13%	
Industrial	21%	
Others	11%	
Agriculture	6%	
Mining and Quarrying	2%	

## Main Indicators of Corporate and Commercial Banking

	Results 2024	Var. Vs. 2023
Yield Rate	7.78%	▲ 9.9%
Interest Income	US\$ 23,6 MM	▲ 0%
Commission Income	US\$ 6.1 MM	▲ 79%
Deposits Corporate and Commercial Clients	US\$ 217 MM	▲ 22.1%
Delinquency Rate	1.41%	▼ 25.4%
Share of Demand Deposits	47.8%	▲ 9.8%
Self Funding	22.9%	▲ 4.1%

*Trust means reaching out together toward shared goals.*



# MetroTrust

A solid pillar of trust and security in assets and resources management.

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

Registered trust license for:

- Individuals
- Legal Entities
- Public-Private Partnership Projects

**US\$ 778 MM**  
Trust Portfolio Under Management

## Types of Trust

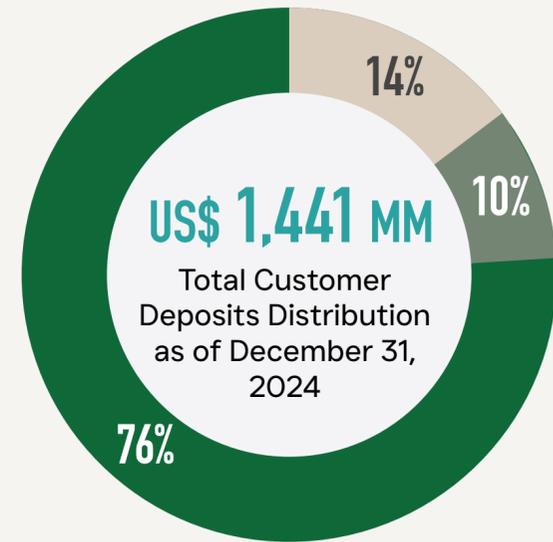


*We offer a solid, secure, and regulated framework that ensures an independent and protected trust estate.*

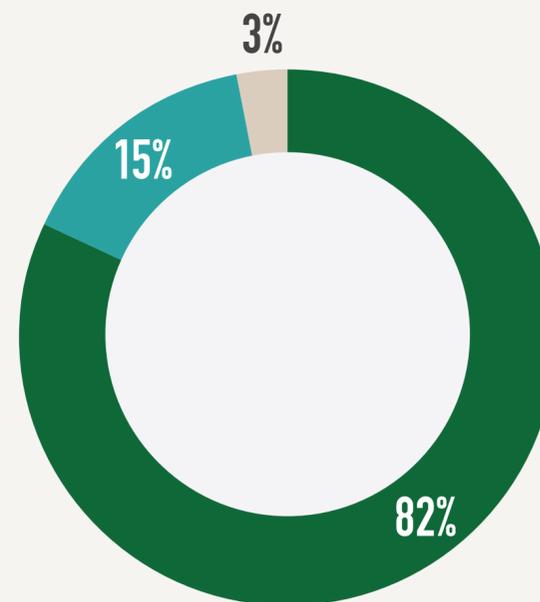
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# Private Banking



● Saving Accounts ● Checking Accounts ● Time Deposits



● Private Banking ● Corporate Banking ● Premium Banking



**2,452**  
Private Banking Customers

**US\$ 1,155 MM**  
Private Banking Deposits



**950K**  
Average Time Deposits per Private Banking Customer

**US\$ 83.6 MM**  
In Total Loans from Private Banking Customer

**Platinum Clients**

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

**Diamond Clients**

Balance \$500,000.00 and up

*Confianza es estabilidad firme y respaldo sólido.*





# MetroAsset Management

*Trust is fertile ground where strong foundations grow* ”

Brokerage firm focused on financial advisory and service excellence. We design investment strategies tailored to each risk profile

**US\$ 698.8 MM**  
Activos Bajo Administración

Broker-Dealer at 

## Accounts:

### Local Investment Accounts

- Custody in  Latinclear  
Central Latinoamericana de Valores

### International Investment Accounts

- Final Custody in  BNY MELLON |  PERSHING /  insigneo

## Products:



- Stocks
- Bonds (Corporate and Sovereign)
- Mutual Funds
- ETFs (Exchange-Traded Funds)
- Alternative Investments
  - Private Credit Fund
  - Hedge Fund
  - Structured Products



# Retail Banking

## Premium Banking



**US\$ 140.8MM**  
Total Loans



**US\$ 11.4MM**  
Total Deposits Received

### Products Offered

 Cards

 Personal Loans

 Savings and Checking Accounts

 Home Mortgages

 Time Deposits

 Leasing

*Trust is the wind that propels progress* ”





**US\$ 159.7MM**  
Portfolio

**19,539**  
Total Loans  
Portfolio

## Portfolio

**46%**  
Retirees



**18%**  
Health  
Sector



**18%**  
Education  
Sector



**18%**  
Others



**Delinquency**  
**1.20%** Rate

*Trust is the fertile ground that gives rise to new opportunities*

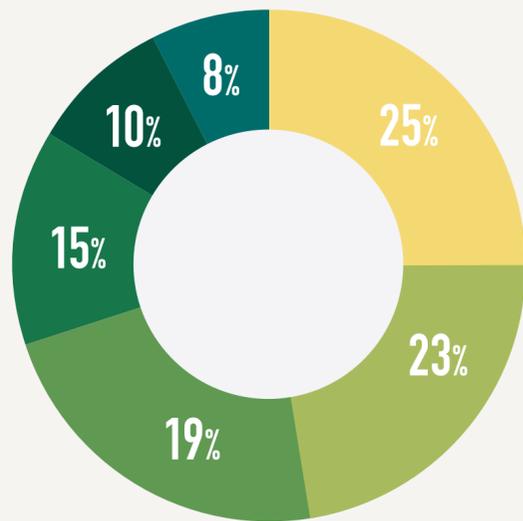
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# Digital Banking

MetroBank Digital Solutions (MDS) is a comprehensive online payment platform offering multiple connection channels and innovative solutions with high security standards.

## Payment Methods



- Taxes
- Entertainment
- Others
- Professional Services
- Toll
- Retail

## Number of Transactions



*Trust is the force behind transformation.*



# Credit and Debit Cards

We offer a variety of Credit, Debit, and Prepaid cards, segmented by customer type:

## CORPORATE

- Visa Corporate
- Mastercard Business



## PERSONAL

- Mastercard Black
- Visa Platinum
- Visa Classic
- Visa Recurring



## DEBIT

- Mastercard Debit
- Black Visa Debit



## PREPAID

- Visa More



# 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

## Technological Resilience:

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

## 2023 vs 2024

### Growth in the Use of Digital Channels

In our ongoing pursuit to deliver more efficient, accessible, and customer-focused service, we have evolved and strengthened our presence across digital channels. This transformation has been guided by four core values that reflect our commitment to excellence and innovation.

▲ 91%

Daily use of Digital Channels

▲ 57%

Digital Channels Transactions

▲ 68%

Amounts transferred through Digital Channels

▲ 94%

New Customers linked to digital Channels



# CORPORATE AFFAIRS

*With strong roots, we drive growth with confidence and security.*



”

# MetroValiosos

Our employees form the foundation of our sustainability strategy, enabling us to create lasting value. Their dedication and commitment represent one of our greatest strengths and key differentiators. That is why we are fully committed to ensuring their well-being and development within a safe, inclusive, and growth-oriented environment—one where they can reach their full potential.

## OUR TALENT

**425** METROVALIOSOS

### BOOMERS



### GENERATION X



### MILLENNIALS



### GENERATION Z



## Integrated Well-being

Total Activities

37

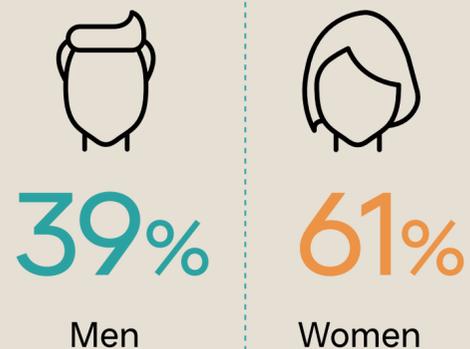
▲ 85%

Total Instances

+2,696

▲ 54%

### Distribution by Organizational Level and Gender



	Men	Women
Executive	44%	56%
Management	39%	61%
Professional	40%	60%
Support	35%	65%

### Our Commitment to Talent Growth

🕒 14,323

Total Hours of Training

🔄 33.7

Average Training Hours per Employer

💰 288,369

Total investment

### Internship Program

🕒 2,914  
INTERSHIP HOURS

👥 10  
STUDENTS

🔗 7  
BANK AREAS BENEFITED

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



# Commitment to Sustainability

At MetroBank, sustainability is a fundamental pillar of our strategic vision and a key driver for long-term value creation.

Based on our double materiality analysis, we have developed a comprehensive strategy that addresses environmental, social, and governance (ESG) challenges and opportunities. Our roadmap for the coming years focuses on concrete initiatives that strengthen responsible management, drive financial inclusion, promote sustainable practices, and enhance our positive impact on society. Through this strategy, we reaffirm our commitment to sustainable growth—aligned with the expectations of our stakeholders and international best practices.



SUSTAINABILITY MODEL		
FOCUS AREAS	STRATEGIC APPROACH	MATERIAL TOPICS
<b>1. Proximity and Value</b>	We contribute to the prosperity of society	<ul style="list-style-type: none"> <li>• Innovation in Products and Services</li> <li>• Customer Experience and Satisfaction</li> <li>• Employee Well-being</li> <li>• Diversity and Inclusion</li> </ul>
<b>2. Transparent Growth</b>	We strengthen our governance model	<ul style="list-style-type: none"> <li>• Regulatory Compliance</li> <li>• Ethics and Anti-Corruption</li> <li>• Product and Service Labeling and Sales Practices</li> <li>• Cybersecurity / Data Privacy and Security</li> </ul>
<b>3. Adaptation and Development</b>	We contribute to a sustainable and inclusive economy	<ul style="list-style-type: none"> <li>• Socio-environmental Credit Risk Analysis</li> <li>• Transition Risks Related to Climate Change</li> <li>• Financial Inclusion for Priority Groups</li> <li>• Operational Eco-efficiency</li> <li>• Greenhouse Gas Emissions Management</li> <li>• Financial Education</li> </ul>



# Corporate Volunteering Program

At MetroBank, we believe in the power of volunteering to create a positive impact in our community. Throughout the year, our Corporate Volunteering Program has strengthened its commitment to initiatives that promote education, social development, and well-being. As part of this effort, our flagship project with the República de Alemania School has been a key objective providing learning and growth opportunities to students through meaningful initiatives.

Today, we present a summary of our efforts, highlighting achievements, lessons learned, and the impact of our team on society.

## Flagship Corporate: República de Alemania School

278 Volunteer Hours / 61 Volunteers / 7 Volunteering Team Leaders

 **581**  
Students

 **50**  
Parents

 **2**  
School Trips to Panamá Viejo



### OVERVIEW OF IMPLEMENTED INITIATIVES



**3**

Programs

**12**

Activities

**631**

Beneficiaries

### Corporate Volunteering "Roots of Change"

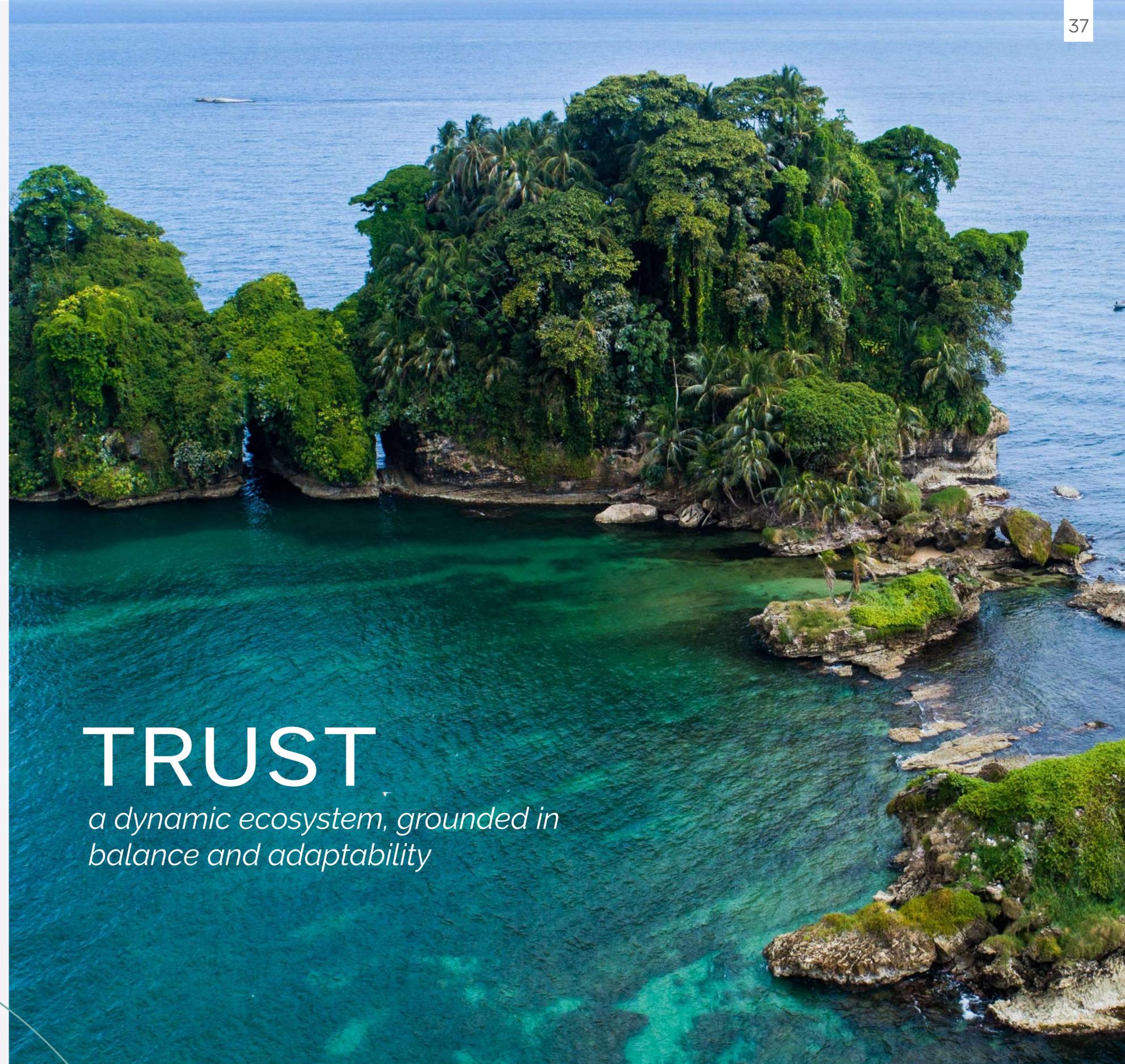
**70**

Volunteers

**330**

Hours

# ECONOMIC FRAMEWORK



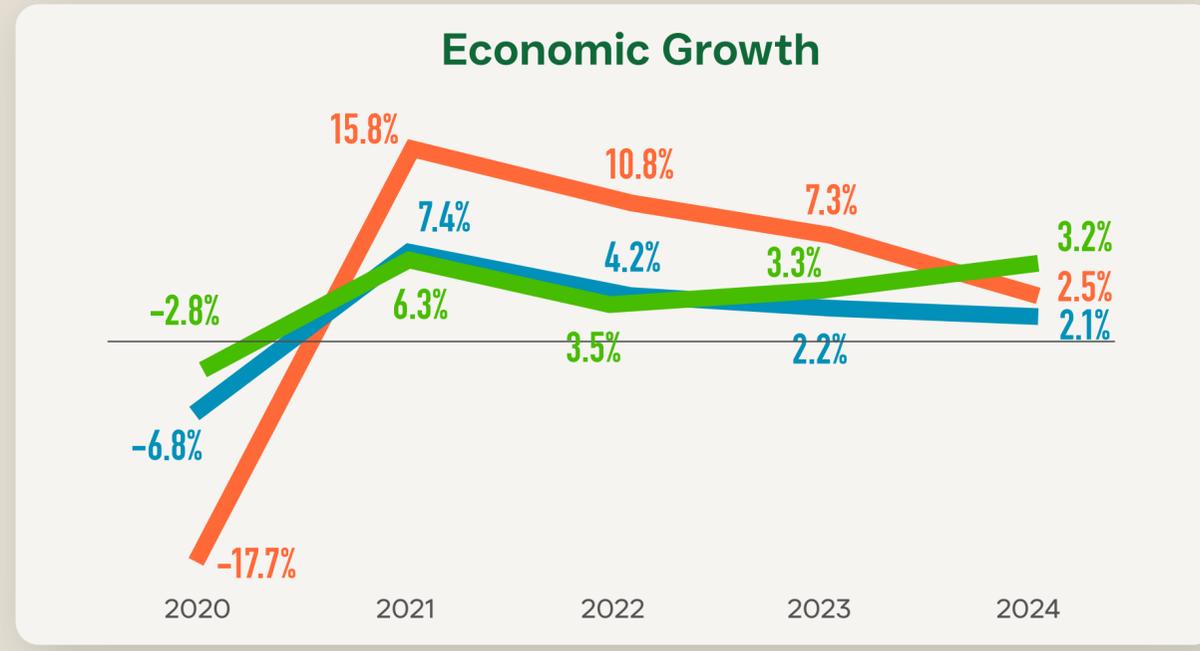
# TRUST

*a dynamic ecosystem, grounded in  
balance and adaptability*

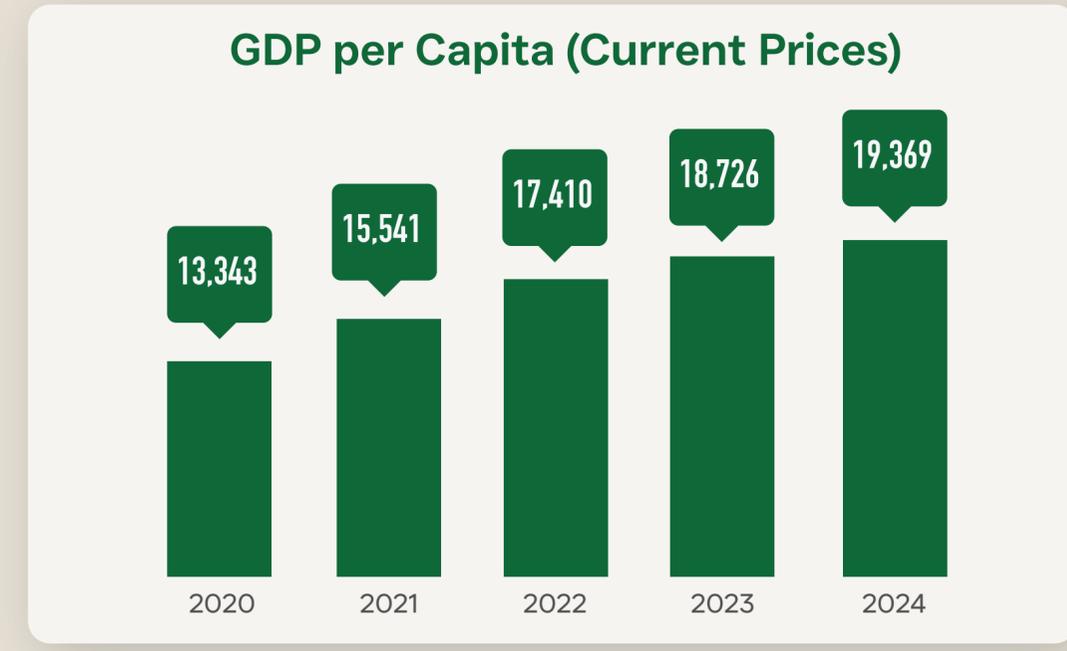


# Panama's Economic Overview

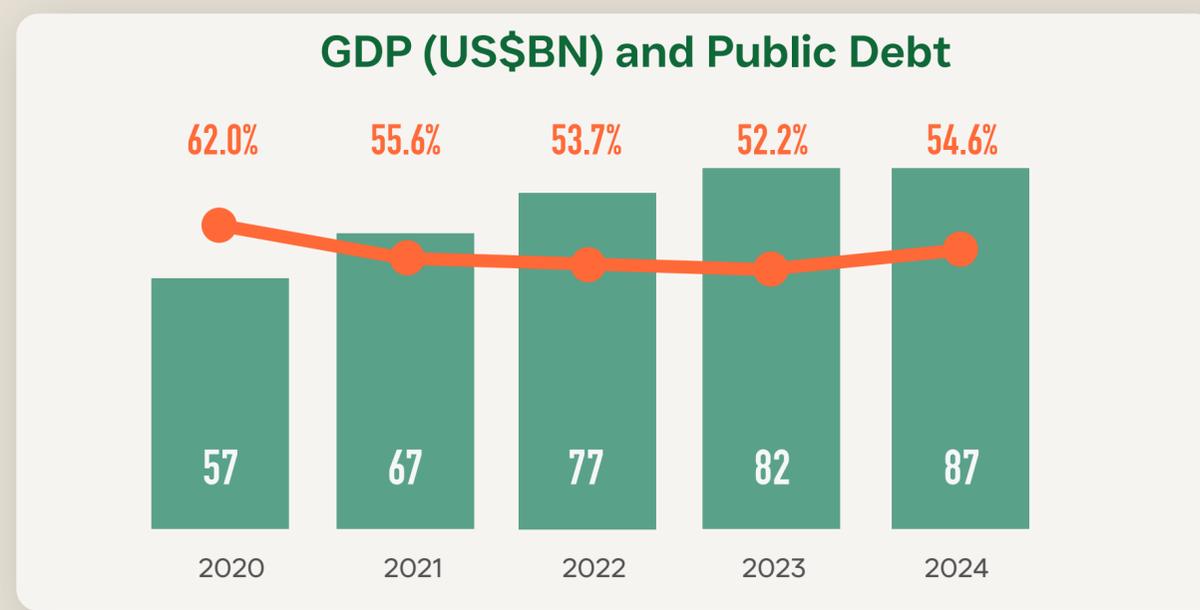
**BBB-** (Stable) **STANDARD & POOR'S** **BB+** (Stable) **FitchRatings** **Baa3** (Negative) **MOODY'S**  
\*As of December 2023



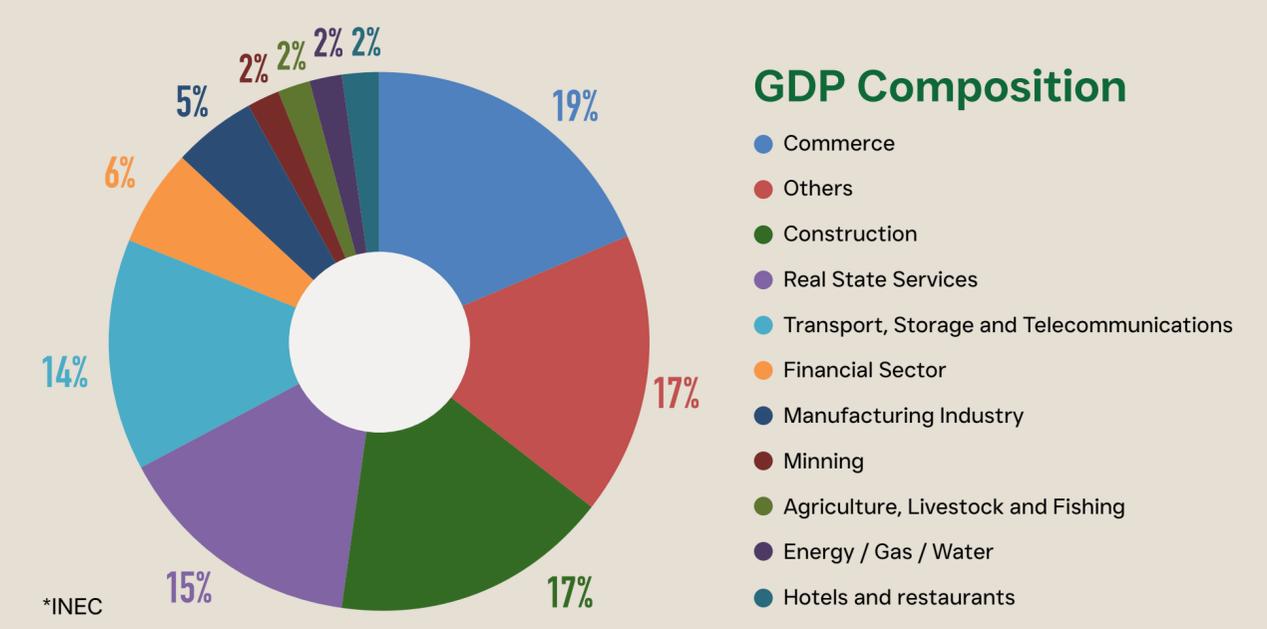
\*International Monetary Fund. January 2024



\*International Monetary Fund. October 2024



\*Fondo Monetario Internacional. Octubre 2024





**MetroBank**  
ES CONFIANZA

