



October 9, 2018

Ms. Vina Vanessa S. Salonga  
Head - Issuer Compliance and Disclosure Department (ICDD)  
PHILIPPINE DEALING & EXCHANGE CORP.  
37/F, Tower 1, The Enterprise Center  
6766 Ayala Ave. cor. Paseo de Roxas, Makati City

Dear Ms. Salonga,

Attached for the information of the Exchange is RCBC's list of subsidiaries and affiliates as of September 28, 2018.

Thank you.

Sincerely yours,

*Ma. Christina P. Alvarez*  
**MA. CHRISTINA P. ALVAREZ** *ck*  
Senior Vice President and Corporate Information Officer  
Rizal Commercial Banking Corporation



### CERTIFICATION

This is to certify that the following is the complete list of the Bank's subsidiaries and associates (ownership of 20% or more) and the corresponding percentage of ownership as of **September 28, 2018**.

	Subsidiaries/Associates	Percentage of Ownership
1.	RCBC Savings Bank, Inc.	100.00%
2.	RCBC Forex Brokers Corporation	100.00%
3.	RCBC International Finance Ltd.	100.00%
	<i>Subsidiary of RCBC International Finance, Ltd.</i>	
	<i>RCBC Investment Limited</i>	100.00%
4.	RCBC Capital Corporation	99.96%
	<i>Subsidiaries of RCBC Capital:</i>	
	<i>RCBC Securities, Inc.</i>	100.00%
	<i>RCBC Bankard Services Corporation</i>	100.00%
5.	Merchants Savings and Loan Association, Inc.	98.03%
6.	YGC Corporate Services, Inc.	40.00%
7.	Luisita Industrial Park Corporation	35.00%
8.	RCBC-JPL Holding Company, Inc.	99.41%
9.	Niyog Property Holdings, Inc.	
	<i>Direct</i>	48.11%
	<i>Indirect thru RSB</i>	51.89%
	<i>Total</i>	100.00%
10.	RCBC Leasing and Finance Corporation	99.31%
	<i>Subsidiary of RCBC Leasing :</i>	
	<i>RCBC Rental Corporation</i>	100.00%
11.	RCBC Telemoney-Europe*	100.00%

\* Ceased operations on March 1, 2016

FVP TRISTAN JOHN A. KABIGTING  
Head – General Accounting Division

FSVP FLORENTINO M. MADONZA  
Head - Controllership Group

SUBSCRIBED AND SWORN TO BEFORE ME, this OCT 09 2018 2018 at Makati City, affiant exhibiting to me the following:

Name	ID number/s	Date of Issue/Valid Until	Place of Issue
Tristan John Kabigting	CTC#25021493 PRC ID#0112449	January 10,2018 June 21, 2019	Makati City Manila
Florentino Madonza	CTC#25021494 DRIVER'S LIC#N01-97-214866	January 10,2018 July 19, 2023	Makati City

NOTARY PUBLIC

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Series of 2018

ATTY. CATALINO VICENTE L. ARABIT

Notary Public  
Appointment No. M-20(2017-2018)  
Until 31 December 2018  
PTR NO. 6616390;01-04-18; Makati City  
IBP NO. 020208;01-04 18; Makati City  
ROLL NO. 40145  
21<sup>st</sup> Floor Yuchengco Tower 2, RCBC Plaza  
Ayala Avenue, Makati City