



04 June 2020

Atty. Marie Rose M. Magallen-Lirio
Head - Issuer Compliance and Disclosure Department (ICDD)
PHILIPPINE DEALING & EXCHANGE CORP.
29/F BDO Equitable Tower
8751 Paseo de Roxas
Makati City

Dear Atty. Magallen-Lirio,

Attached for the information of the Exchange is RCBC's list of subsidiaries and affiliates as of May 29, 2020.

Thank you.

Sincerely yours,

MA. CHRISTINA P. ALVAREZ
First Senior Vice President
Corporate Planning Group
Rizal Commercial Banking Corporation



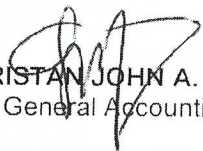
Office of the Controller

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 **May 29, 2020**.

	Subsidiaries/Associates	Percentage of Ownership
1.	RCBC Forex Brokers Corporation	100.00%
2.	RCBC International Finance Ltd.	100.00%
	<i>Subsidiary of RCBC International Finance, Ltd.</i>	
	<i>RCBC Investment Limited</i>	100.00%
3.	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%
4.	Rizal Microbank, Inc. - A Thrift Bank of RCBC	98.03%
5.	YGC Corporate Services, Inc.	40.00%
6.	Luisita Industrial Park Corporation	35.00%
7.	RCBC-JPL Holding Company, Inc.	99.41%
8.	Niyog Property Holdings, Inc.	100.00%
9.	Cajel Realty Corporation	100.00%
10.	RCBC Leasing and Finance Corporation	99.67%
	<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 - Controllershship Group

SUBSCRIBED AND SWORN TO BEFORE ME, this _____ 2020 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#04349544 PRC ID#0112449	January 8, 2020 June 21, 2022	Makati City Manila
Florentino Madonza	CTC#04349545 DRIVER'S LIC#N01-97-214866	January 8, 2020 July 19, 2023	Makati City Makati City

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