



8 August, 2016

Ms. Vina Vanessa S. Salonga
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 information of the Exchange is RCBC's list of subsidiaries and affiliates as of July 31, 2016.

Thank you.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Ma. Christina P. Alvarez".

MA. CHRISTINA P. ALVAREZ
Senior Vice President and Corporate Information Officer
Corporate Planning Group
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 July 31, 2016.

	Subsidiaries/Associates	Percentage of Ownership
1.	RCBC Savings Bank, Inc.	100.00%
2.	RCBC Forex Brokers Corporation	100.00%
3.	RCBC International Finance Ltd. <i>Subsidiary of RCBC International Finance, Ltd.</i> <i>RCBC Investment Limited</i>	100.00%
4.	RCBC Capital Corporation <i>Subsidiaries of RCBC Capital:</i> <i>RCBC Securities, Inc.</i> <i>RCBC Bankard Services Corporation</i>	99.96%
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.	99.39%
9.	Niyog Property Holdings, Inc. <i>Direct</i> <i>Indirect thru RSB</i> <i>Total</i>	48.11% 51.89% 100.00%
10.	RCBC Leasing and Finance Corporation <i>Subsidiary of RCBC Leasing :</i> <i>RCBC Rental Corporation</i>	97.80%
11.	RCBC Telemoney-Europe*	100.00%
12.	RCBC North America, Inc.** <i>Direct</i> <i>Indirect thru RCBC International Finance Ltd.</i> <i>Total</i>	83.97% 16.03% 100.00%

* Ceased operations on March 1, 2016.
** Ceased operations on March 31, 2014.

VP TRISTAN JOHN A. KABIGTING
Head - General Accounting Division

SVP FLORENTINO M. MADONZA
Head - Controllership Group

AUG 05 2016

SUBSCRIBED AND SWORN TO BEFORE ME, this _____ 2016 at Makati City, affiant exhibiting to me the following:

Name	ID number/s	Date of Issue	Place of Issue
Tristan John Kabigting	CTC#05082703 PRC ID#0112449	January 11, 2016 March 4, 2016	Makati City Manila
Florentino Madonza	CTC#02082704 PRC ID#88956	January 11, 2016 March 4, 2016	Makati City Manila

NOTARY PUBLIC

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Page No. 21
Book No. 311
Series of 2016

ATTY. CATALINO VICENTE L. ARABIT

Notary Public
Appointment No. M-80 (2015-2016)
Until 31 December 2016
PTR No. 5321928; 01/05/16; Makati City
IBP No. 1018544; 01/09/16; Makati City
ROLL No. 40145

21st Floor Yuchengco Tower II - RCBC Plaza
Ayala Avenue, Makati City