



8 November 2018

**Philippine Dealing System Holdings Corp.**  
37F Tower 1, The Enterprise Center  
Ayala Avenue Cor. Paseo de Roxas  
Makati City

Attention: **Ms. Josephine F. Dela Cruz**  
Director

**Philippine Dealing & Exchange Corp.**  
37F Tower 1, The Enterprise Center  
Ayala Avenue Cor. Paseo de Roxas  
Makati City

Attention: **Ms. Paula Beatrice A. Bueno**  
OIC, Issuer Compliance and Disclosure Department

**Mesdames:**

We submit herewith the list of subsidiaries and affiliates of Security Bank Corporation as of October 31, 2018.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Ropi F. DangaZo', written over a printed name.

**ROPI F. DANGAZO**  
FVP / Investor Relations Head



**List of Subsidiaries and Affiliates**

As of October 31, 2018

**SB Finance Company, Inc.**, which is 99.54% owned by Security Bank Corporation.

**SB Cards Corporation**, wholly owned by Security Bank Corporation.

**SB Capital Investment Corporation**, wholly owned by Security Bank Corporation.

**SB Rental Corporation**, wholly owned subsidiary of SB Capital.

**SB Equities, Inc.**, wholly owned subsidiary of SB Capital.

**SBM Leasing, Inc.**, a joint venture leasing company of Security Bank Corporation (60%) and Marubeni Corporation of Japan (40%).

**SB Forex, Inc.** (currently non-operating), wholly owned by Security Bank Corporation.

**Landlink Property Investments (SPV-AMC), Inc.**, (on pre-operating stage), wholly owned by Security Bank Corporation.

Certified correct:

A handwritten signature in black ink, appearing to read "Ropi F. Dangaizo".

**ROPI F. DANGAZO**  
FVP / Investor Relations Head

**SECURITY BANK CORPORATION**

Security Bank Centre, 6776 Ayala Avenue, Makati City, Philippines 0719

Tel.: (+632) 888-78 • MCPO 2026 • [www.securitybank.com](http://www.securitybank.com)