

8 November 2018

THE PHILIPPINE DEALING & EXCHANGE CORPORATION

3rd Floor, The Enterprise Center Tower 1,
6766 Ayala Avenue Corner, Paseo de Roxas
Makati, Philippines

Attention: **MS. PAULA BEATRICE A. BUENO**
Issuer Compliance and Disclosure Department

Ladies and Gentlemen:

In compliance with the Philippine Dealing & Exchange Corporation Issuer Disclosures Operating Guidelines, we submit to you our monthly report on the list of subsidiaries and affiliates as of 31 October 2018, as follows:

Name of Subsidiaries/ Affiliates	Ownership	Business
<i>Subsidiaries</i>		
PBCOM Rural Bank, Inc. (PRBI)	99.99%	Rural Bank
PBCom Insurance Services Agency, Inc. (PISAI)	100.00%	Insurance Agency
<i>Affiliate</i>		
PBCom Finance Corporation (PBCom Finance)	40.00%	Financing Company

For your information.