

15 February 2019



Philippine Depository & Trust Corporation

37F Tower 1, The Enterprise Tower
6766, Ayala Ave. cor. Paseo de Roxas
Makati City

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

Philippine Dealing & Exchange Corp.

37F Tower 1, The Enterprise Tower
6766, Ayala Ave. cor. Paseo de Roxas
Makati City

Attention: **Atty. Joseph B. Evangelista**
Head – Issuer Compliance and Disclosure Department (ICDD)

Dear Atty. Evangelista,

In compliance with the reportorial requirements for Bank Issuers of Long-Term Negotiable Certificates of Deposit as prescribed under section 2.1 of the PDEX Issuer Disclosure Operating Guidelines, please find below the list of Subsidiaries and Affiliate of East West Banking Corporation as of January 31, 2019:

Name	Principal Activities	Effective Percentage of Ownership
East West Rural Bank, Inc. (EWRB)	Consumer banking	100.00%
East West Insurance Brokerage, Inc. (EWIB)	Non-life insurance brokerage	100.00%
East West Leasing and Finance Corporation (EWLFC)	Finance and leasing	100.00%
Quest Marketing And Integrated Services, Inc.	Sales and marketing	100.00%
Assurance Solutions Insurance Agency (ASIA)	General insurance and marketing	100.00%
East West Ageas Life Insurance Corporation (EWAL)	Life insurance	50.00%

Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read "AV", with a long horizontal stroke extending to the right.

Vincent A. Villanueva
Finance Officer

> EAST WEST BANKING CORPORATION

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