

7 June 2019

THE PHILIPPINE DEALING & EXCHANGE CORPORATION

3^{7th} Floor, The Enterprise Center Tower 1,
6766 Ayala Avenue Corner, Paseo de Roxas
Makati, Philippines

Attention: **Mr. JOSEPH B. EVANGELISTA**
Head- Issuer Compliance and Disclosure Department

Ladies and Gentlemen:

In compliance with the Philippine Dealing & Exchange Corporation Issuer Disclosures Operating Guidelines, we furnish you a copy of the enclosed reports by the Philippine Bank of Communications as of 31 May 2019:

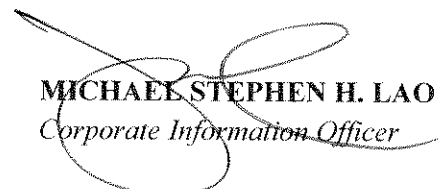
1. Report on Number of Shareholders
2. Foreign Ownership Report
3. List of Subsidiaries and Affiliates

For your information.

Truly yours,

**PHILIPPINE BANK OF
COMMUNICATIONS**

By:


MICHAEL STEPHEN H. LAO
Corporate Information Officer

LIST OF SUBSIDIARIES OR AFFILIATES

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>Associate</i>		
PBCom Finance Corporation (PBCom Finance)	40.00%	Financing Company