



LAND BANK OF THE PHILIPPINES

ISO 14001 CERTIFIED

Official Depository of the Republic of the Philippines

09 February 2016

MR. VICENTE GRACIANO F. FELIZMENIO, JR.
DIRECTOR

6F Markets and Securities Regulation Department (MSRD)
Securities and Exchange Commission
SEC Building, EDSA, Greenhills
Mandaluyong City

Dear Mr. Felizmenio:

In connection with the issuance of Land Bank of the Philippines (the "Bank") LTNCDs on 09 October 2015, we are providing the attached list of subsidiaries as of 31 January 2016.

We have also advised PDEX as of 09 February 2016, in compliance with the reportorial requirements.

Hope you find everything in order.

Thank you.

Very truly yours,

SVP LIDUVINO S. GERON
Corporate Information Officer

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. 09 February 2016
Date of Report (Date of earliest event reported)
2. SEC Identification Number _____ 3. BIR Tax Identification No. 000 470 349 000
4. Land Bank of the Philippines
Exact name of issuer as specified in its charter
5. Manila
Province, country or other jurisdiction of
incorporation
6. (SEC Use Only)
Industry Classification Code:
7. LANDBANK Plaza, 1598 M.H del Pilar cor. Dr. J. Quintos Sts.,
Malate, Manila, Philippines
Address of principal office
8. +632 522-0000 / 551-2200 / 450-7001
Issuer's telephone number, including area code
9. Not Applicable
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

1004
Postal Code

Title of Each Class

Number of Shares of Common Stock
Outstanding and Amount of Debt Outstanding

11. Indicate the item numbers reported herein:

Item 9. Other Events

In connection with the issuance of Land Bank of the Philippines (the "Bank") LTNCDs on 09 October 2015, we are providing the Bank's list of subsidiaries, as follows:

- a. LBP Leasing and Finance Corporation
- b. LBP Insurance Brokerage, Inc.
- c. LB Resources Development Corporation
- d. Masaganang Sakahan, Inc.
- e. LB Countryside Development Foundation, Inc.

SIGNATURES

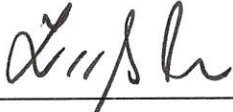
Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LAND BANK OF THE PHILIPPINES

Issuer

09 February 2016

Date



SVP LIDUVINO S. GERON
Corporate Information Officer