



**Office of the Corporate Secretary**

Direct Line: 536-0540  
Trunk Lines: 891-6040 to 70  
Local: 4106

January 13, 2017

**MR. JOSE VALERIANO B. ZUÑO III**

OIC/Head, Disclosure Department  
Philippine Stock Exchange, Inc.  
3/F Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Dear Mr. Zuño:

In compliance with Section 17.12 of the Philippine Stock Exchange Disclosure Rules, we are submitting herewith the List of the Top 100 Stockholders of the Philippine National Bank together with the List of Philippine Depository & Trust Corporation Participants as of December 31, 2016

We trust you will take note accordingly. Thank you.

Very truly yours,



**MAILA KATRINA Y. ILARDE**  
Corporate Secretary

Att.: a/s

Philippine National Bank  
PNB Financial Center  
Pres. Diosdado Macapagal Blvd.  
Pasay City Metro Manila 1300  
Philippines

T (632) 526-3131 to 70/891 6040 to 70  
P O Box 1884 (Manila)  
P O Box 410 (Pasay City)  
www.pnb.com.ph

Authorized Depository of the Republic of the Philippines  
Member PDIC



PHILIPPINE NATIONAL BANK  
List of Top 100 Stockholders  
As of December 31, 2016

"Annex F"

	Name	No. of Shares	Percentage	Citizenship
1	PCD NOMINEE CORP. (NON-FILIPINO)	111,091,751	8.8934610722	NON - FILIPINO
2	KEY LANDMARK INVESTMENTS, LTD.	109,115,864	8.7352812437	FILIPINO
3	PCD NOMINEE CORPORATION (FILIPINO)	105,985,781	8.4847021407	FILIPINO
4	SOLAR HOLDINGS CORPORATION	67,148,224	5.3755576884	FILIPINO
5	CARAVAN HOLDINGS CORPORATION	67,148,224	5.3755576884	FILIPINO
6	TRUE SUCCESS PROFITS LTD.	67,148,224	5.3755576884	FILIPINO
7	PRIMA EQUITIES & INVESTMENTS CORP.	58,754,696	4.7036129774	FILIPINO
8	LEADWAY HOLDINGS, INC.	53,470,262	4.2805670928	FILIPINO
9	INFINITY EQUITIES, INC.	50,351,168	4.0316682663	FILIPINO
10	PIONEER HOLDINGS EQUITIES, INC.	28,044,239	2.2450843163	FILIPINO
11	MULTIPLE STAR HOLDINGS CORP.	25,214,730	2.0185676946	FILIPINO
12	DONFAR MANAGEMENT LTD.	25,173,588	2.0152740677	FILIPINO
13	UTTERMOST SUCCESS, LTD.	24,752,272	1.9815455738	FILIPINO
14	MAVELSTONE INT'L LTD.	24,213,463	1.9384111662	FILIPINO
15	KENROCK HOLDINGS CORP.	21,301,405	1.7052860761	FILIPINO
16	FIL-CARE HOLDINGS, INC.	20,836,937	1.6681030446	FILIPINO
17	FAIRLINK HOLDINGS CORP.	20,637,854	1.6521654354	FILIPINO
18	PURPLE CRYSTAL HOLDINGS, INC.	19,980,373	1.5995307292	FILIPINO
19	KENTRON HOLDINGS & EQUITIES CORP.	19,944,760	1.5966797270	FILIPINO
20	FRAGILE TOUCH INVESTMENTS, LTD.	18,581,537	1.4875467754	FILIPINO
21	IVORY HOLDINGS, INC.	16,997,821	1.3607622350	FILIPINO
22	ALLMARK HOLDINGS CORP. ---	16,967,394	1.3583263985	FILIPINO
23	PAN ASIA SECURITIES CORPORATION	15,622,881	1.2506912778	FILIPINO
24	PROFOUND HOLDINGS, INC.	14,935,099	1.1956308220	FILIPINO
25	FAST RETURN ENTERPRISES, LTD.	14,865,453	1.1900553046	FILIPINO
26	TAN LUCIO C.	14,843,119	1.1882673540	FILIPINO
27	MERIT HOLDINGS & EQUITIES CORP.	14,233,686	1.1394791352	FILIPINO
28	SOCIETY HOLDINGS CORP.	14,162,708	1.1337969844	FILIPINO
29	KENTWOOD DEVELOPMENT CORP.	14,112,105	1.1297459562	FILIPINO
30	TOTAL HOLDINGS CORPORATION	13,095,263	1.0483425697	FILIPINO
31	DUNMORE DEVELOPMENT CORP. (X-496)	12,395,850	0.9923509931	FILIPINO
32	LA VIDA DEVELOPMENT CORP. A/C# 2123	10,371,574	0.8302973785	FILIPINO
33	SAFEWAY HOLDINGS & EQUITIES, INC.	9,864,499	0.7897034394	FILIPINO
34	DYNAWORLD HOLDINGS, INC.	9,323,108	0.7463623295	FILIPINO
35	ZEBRA HOLDINGS, INC.	8,547,826	0.6842970526	FILIPINO
36	VIRGO HOLDINGS & DEV'T. CORP.	8,520,677	0.6821236368	FILIPINO
37	ALL SEASONS REALTY CORP.	8,191,895	0.6558029614	FILIPINO
38	WITTER WEBBER AND SCHWAB INVESTMENT, INC.	7,833,795	0.6271352306	FILIPINO
39	INTEGRION INVESTMENTS, INC.	7,833,794	0.6271351505	FILIPINO



# PNB

**Philippine National Bank**  
**Trust Banking Group**  
Trunk Lines: 526-3131 / 891-6040 local 2307

40	DREYFUSS MUTUAL INVESTMENTS, LLC	7,833,794	0.6271351505	FILIPINO
41	IRIS HOLDINGS & DEV'T. CORP.	7,671,517	0.6141440493	FILIPINO
42	LOCAL TRADE & DEVELOPMENT CORP.	6,711,575	0.5372957979	FILIPINO
43	OPULENT LANDOWNERS, INC.	5,921,109	0.4740149644	FILIPINO
44	GIMENEZ IGNACIO B.	5,731,570	0.4588414011	FILIPINO
45	LA VIDA DEVELOPMENT CORP.	5,681,131	0.4548035020	FILIPINO
46	PALOMINO VENTURES, INC. (X-497)	5,582,000	0.4468675600	FILIPINO
47	CO WILLY S.	4,900,000	0.3922699828	FILIPINO
48	KINGS INVESTMENT & DEV'T. CORP.	3,844,230	0.3077502114	FILIPINO
49	PALOMINO VENTURES, INC.	2,776,200	0.2222489645	FILIPINO
50	TANENGLIAN MARIANO	2,576,276	0.2062440290	FILIPINO
51	GOLDLABEL EQUITIES CORPORATION	2,343,432	0.1876036797	FILIPINO
52	LEE RAMON	2,292,550	0.18353303161	FILIPINO
53	WONDERROAD CORPORATION	1,911,300	0.1530093098	FILIPINO
54	POWER REALTY & DEVELOPMENT CORP.	1,852,727	0.1483202425	FILIPINO
55	CHUA DOMINGO	665,890	0.0533078896	FILIPINO
56	LUCIO W. YAN & OR CLARA YAN	450,000	0.0360247943	FILIPINO
57	SMART CORPORATION	357,726	0.0286377902	FILIPINO
58	LUCIO W. YAN &/OR CLARA Y. YAN	250,000	0.0200137746	FILIPINO
59	HAYCO EDWARD LIM	200,000	0.0160110197	FILIPINO
60	GOLDLEAF TOBACCO CORP.	164,100	0.0131370417	FILIPINO
61	DIZON, WILLY O. OR NENE C. DIZON	140,052	0.0112118767	FILIPINO
62	NG SIU KHENG FLORA	101,375	0.0081155856	FILIPINO
63	YANG ESTATE OF ANTONIO	80,500	0.0064444354	FILIPINO
64	CHUA NELSON D.	80,000	0.0064044079	FILIPINO
65	YU DEWEY	71,100	0.0056919175	FILIPINO
66	BARRANDA VICTOR E.	60,000	0.0048033059	FILIPINO
67	RATTI GIORGIO B.	59,462	0.0047602363	ITALIAN
68	TAN LEE JUANITA	58,723	0.0047010756	FILIPINO
69	LUCIO W. YAN &/OR CLARA Y. YAN	57,500	0.0046031682	FILIPINO
70	KHOO MARIANO	57,200	0.0045791516	FILIPINO
71	YANG ANTONIO	46,600	0.0037305676	FILIPINO
72	ENRILE II WILLIAM RAGOS	46,000	0.0036825345	FILIPINO
73	UY ABETO A.	45,072	0.0036082434	FILIPINO
74	ASSAD SR. JACOB I.	44,587	0.0035694167	FILIPINO
75	SITOSTA HENRY	41,700	0.0033382976	FILIPINO
76	AGO, EMMANUEL F. &/OR AGO, ANGELITA F	41,611	0.0033311727	FILIPINO
77	UNITED REALTY CORPORATION	40,779	0.0032645669	FILIPINO
78	SYCIP WASHINGTON	39,111	0.0031310350	AMERICAN
79	CHOA VICTOR K.	36,000	0.0028819835	FILIPINO
80	WANG MING	31,000	0.0024817081	CHINESE
81	JOSEPH, RALPH L. &/OR JOSEPH, ROBERT L	28,000	0.0022415428	FILIPINO
82	YUN SHEN XIAO	27,000	0.0021614877	CHINESE
83	LIM EDWARD	26,250	0.0021014463	FILIPINO



# PNB

**Philippine National Bank**

**Trust Banking Group**

Trunk Lines: 526-3131 / 891-6040 local 2307

84	TAN ANTONIO G.	26,124	0.0020913594	FILIPINO
85	MENDOZA, ALBERTO &/OR MENDOZA, JEANIE C.	22,767	0.0018226144	FILIPINO
86	GARCIA ALEJANDRO M.	22,614	0.0018103660	FILIPINO
87	SIA CHARLES	20,800	0.0016651460	FILIPINO
88	TAN SHE LING	20,000	0.0016011020	FILIPINO
89	LEE MARJORIE ANN LIM	20,000	0.0016011020	FILIPINO
90	LEE JUANITA TAN	20,000	0.0016011020	FILIPINO
91	ABRERA ANTONIO	20,000	0.0016011020	FILIPINO
92	DE OCAMPO JOSE	20,000	0.0016011020	FILIPINO
93	SOLIVEN, MANUEL V. &/OR SOLIVEN, MICHELLE D.	20,000	0.0016011020	FILIPINO
94	SIY RAMON L.	19,500	0.0015610744	FILIPINO
95	ORDONEZ MARIANO G.	18,460	0.0014778171	FILIPINO
96	GEMMA CO LI OR KIM HIONG YU LI	18,000	0.0014409918	FILIPINO
97	CHIU JANETTE NELLIE GO	17,900	0.0014329863	FILIPINO
98	LUYS SECURITIES CO., INC.	17,898	0.0014328262	FILIPINO
99	GUILLEN MARISSA	17,568	0.0014064080	FILIPINO
100	KAWPENG TOMAS C.	17,537	0.0014039263	FILIPINO
<b>TOTAL</b>		<b>1,242,939,816</b>	<b>99.5036694367</b>	

# PDS Group

Philippine Dealing System Holdings Corp. & Subsidiaries

37<sup>th</sup> Floor, Tower 1, The Enterprise Center  
6766 Ayala Avenue corner Paseo de Roxas  
1226 Makati City, Philippines  
Main: +63 2 884 5000  
Fax: +63 2 884 5098 / 99

MC065- 2016

January 4, 2017

## PHILIPPINE NATIONAL BANK


Philippine National Bank  
Corporate Secretary's Office  
9/F, PNB Financial Center  
Macapagal Blvd., Pasay City

Attention: Atty. Doris S. Te

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## C-E-R-T-I-F-I-C-A-T-I-O-N

This is to certify that 217,077,532 shares of Philippine National Bank registered in the name of PCD Nominee Corporation as of the last working day of the month of December 2016 are beneficially owned by the Participants of PDTTC in the attached list. This balance has been reconciled with your Transfer Agent's records and confirmed by your Transfer Agent.

  
JOSEPHINE F. DELA CRUZ  
Director

# Beneficial Owner Report

PHILIPPINE NATIONAL BANK

December 31, 2016

BROKER CODE	PARTICIPANTS NAME	HOLDING
1000000000	UPCC SECURITIES CORP.	1,041,436.00
1010000000	A & A SECURITIES, INC.	1,587,406.00
1020000000	ABACUS SECURITIES CORPORATION	4,619,676.00
1020000008	LAND BANK OF THE PHILIPPINES	23,220.00
1030000000	PHILSTOCKS FINANCIAL INC	1,278,199.00
1040000000	A. T. DE CASTRO SECURITIES CORP.	193,240.00
1050000000	ALL ASIA SECURITIES MANAGEMENT CORP.	22.00
1060000000	ALPHA SECURITIES CORP.	16,357.00
1090000000	BA SECURITIES, INC.	8,331.00
1100000000	AP SECURITIES INCORPORATED	480,691.00
1110000000	ANSALDO, GODINEZ & CO., INC.	344,350.00
1120000000	AB CAPITAL SECURITIES, INC.	294,653.00
1120000002	AB CAPITAL SECURITIES, INC.	88.00
1150000000	SB EQUITIES, INC.	1,008,086.00
1160000000	ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	7,307.00
1180000000	ASIASEC EQUITIES, INC.	2,525,162.00
1190000000	ASTRA SECURITIES CORPORATION	62,473.00
1200000000	ATC SECURITIES, INC.	413.00
12100000003	MACQUARIE CAPITAL SECURITIES (PHILIPPINES) INC.	2,061.00
12100000004	MACQUARIE CAPITAL SECURITIES (PHILIPPINES) INC.	5,953.00
12200000000	BELSON SECURITIES, INC.	355,776.00
12300000000	BENJAMIN CO CA & CO., INC.	23,108.00
12400000000	B. H. CHUA SECURITIES CORPORATION	151,597.00
12400000002	PHIL. INT'L. LIFE INSURANCE CO., INC.	11,500.00
12500000000	JAKA SECURITIES CORP.	57,789.00
12600000000	BPI SECURITIES CORPORATION	1,636,694.00
12800000000	CAMPOS, LANUZA & COMPANY, INC.	48,293.00
12800000004	MERIDIAN ASSURANCE CORPORATION	1,200.00
12900000000	SINCERE SECURITIES CORPORATION	283,137.00
13000000000	CENTURY SECURITIES CORPORATION	23,250.00
13100000000	BDO NOMURA SECURITIES INC	219.00
13100000048	BDO NOMURA SECURITIES INC FAO PCIB SECURITIES CLIENTS	19,980.00
13300000000	CITISECURITIES, INC.	16,107.00
13500000000	VSEC.COM, INC.	2,702.00
13600000000	TRITON SECURITIES CORP.	1,138,172.00
13600000001	CIBELES INSURANCE CORPORATION	11,500.00
14000000000	IGC SECURITIES INC.	1,657,883.00
14100000000	CUALOPING SECURITIES CORPORATION	31,746.00
14200000000	DBP-DAIWA CAPITAL MARKETS PHILIPPINES, INC.	17,020.00
14200000003	PIONEER LIFE INC.	42,000.00
14300000000	DAVID GO SECURITIES CORP.	116,839.00
14500000000	DIVERSIFIED SECURITIES, INC.	77,138.00
14700000000	E. CHUA CHIACO SECURITIES, INC.	376,635.00
14800000000	EQUITABLE SECURITIES (PHILS.) INC.	107.00
14900000000	EAST WEST CAPITAL CORPORATION	6,011.00
15000000000	EASTERN SECURITIES DEVELOPMENT CORPORATION	296,300.00
15300000000	EQUITIWORLD SECURITIES, INC.	6,763.00
15400000000	EVERGREEN STOCK BROKERAGE & SEC., INC.	1,130,510.00
15700000000	FIRST ORIENT SECURITIES, INC.	37,392.00

15900000000	FIRST INTEGRATED CAPITAL SECURITIES, INC.	287,465.00
16200000000	F. YAP SECURITIES, INC.	73,836.00
16700000000	AURORA SECURITIES, INC.	120,212.00
16800000000	GLOBALINKS SECURITIES & STOCKS, INC.	190,682.00
16900000000	JSG SECURITIES, INC.	292,499.00
16900000003	PIONEERINTER CONTINENTAL INSURANCE CORP.	3,000.00
17000000000	GOLDSTAR SECURITIES, INC.	1,208,145.00
17200000000	GUILD SECURITIES, INC.	12,397.00
17400000000	HDI SECURITIES, INC.	567,301.00
17500000000	H. E. BENNETT SECURITIES, INC.	108,047.00
17700000000	HIGHLAND SECURITIES PHIL., INC.	13.00
17800000000	HK SECURITIES, INC.	30.00
17900000000	I. ACKERMAN & CO., INC.	4,524.00
18000000000	I. B. GIMENEZ SECURITIES, INC.	14,819.00
18100000000	INVESTORS SECURITIES, INC.	365,432.00
18200000000	IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	15,680.00
18300000000	INTRA-INVEST SECURITIES, INC.	19,584.00
18700000000	ASIAN CAPITAL EQUITIES, INC.	733.00
18800000000	J.M. BARCELON & CO., INC.	18,887.00
19000000000	VALUE QUEST SECURITIES CORPORATION	124,759.00
19200000000	STRATEGIC EQUITIES CORP.	49,910.00
19300000000	LARRGO SECURITIES CO., INC.	6,504.00
19400000000	LIPPO SECURITIES, INC.	10.00
19500000000	LITONJUA SECURITIES, INC.	347.00
19700000000	LOPEZ, LOCSIN, LEDESMA & CO., INC.	19,906.00
19800000000	LUCKY SECURITIES, INC.	386,311.00
19900000000	LUYS SECURITIES COMPANY, INC.	214,753.00
20000000000	MANDARIN SECURITIES CORPORATION	232,089.00
20000000002	R&B INSURANCE CORPORATION	2,000.00
20200000000	MARINO OLONDRIZ Y CIA	30.00
20300000000	COL Financial Group, Inc.	2,694,830.00
20300000003	STANDARD INSURANCE CO., INC.	98.00
20400000000	DA MARKET SECURITIES, INC.	28,066.00
20500000000	MERCANTILE SECURITIES CORP.	45,652.00
20600000000	MERIDIAN SECURITIES, INC.	593,442.00
20800000000	MDR SECURITIES, INC.	196,507.00
20900000000	DEUTSCHE REGIS PARTNERS, INC.	283,415.00
20900000001	DEUTSCHE REGIS PARTNERS, INC.	109.00
20900000010	DEUTSCHE REGIS PARTNERS, INC.	13.00
21000000000	MOUNT PEAK SECURITIES, INC.	10,688.00
21100000000	NEW WORLD SECURITIES CO., INC.	53,453.00
21300000000	NIEVES SECURITIES, INC.	11,639.00
21500000000	OPTIMUM SECURITIES CORPORATION	220,847.00
21700000000	RCBC SECURITIES, INC.	1,026,931.00
21800000000	PAN ASIA SECURITIES CORP.	806,641.00
21900000000	PAPA SECURITIES CORPORATION	645,505.00
22000000000	MAYBANK ATR KIM ENG SECURITIES, INC.	1,545,838.00
22000000009	BENEFICIAL LIFE INSURANCE CO., INC.	7,742.00
22300000000	PLATINUM SECURITIES, INC.	42,780.00
22400000000	PNB SECURITIES, INC.	684,203.00
22400000011	ALLIED BANKERS INSURANCE CORPORATION	119,000.00
22500000000	PREMIUM SECURITIES, INC.	202,480.00
22900000000	SALISBURY BKT SECURITIES CORPORATION	157,748.00
23000000000	QUALITY INVESTMENTS & SECURITIES CORPORATION	878,640.00
23100000000	R & L INVESTMENTS, INC.	12,254.00
23200000000	ALAKOR SECURITIES CORPORATION	1,687.00
23300000000	R. COYIUTO SECURITIES, INC.	311,174.00
23500000000	REGINA CAPITAL DEVELOPMENT CORPORATION	154,362.00

23600000000	R. NUBLA SECURITIES, INC.	199,200.00
23700000000	AAA SOUTHEAST EQUITIES, INCORPORATED	554.00
23700000002	FORTUNE GENERAL INSURANCE CORPORATION	2,600.00
23700000003	FORTUNE LIFE INSURANCE CO., INC.	4,830.00
23800000000	R. S. LIM & CO., INC.	162,244.00
23900000000	RTG & COMPANY, INC.	54,730.00
24000000000	S.J. ROXAS & CO., INC.	143,095.00
24000000002	S.J. ROXAS & CO.,INC.	60.00
24200000000	SECURITIES SPECIALISTS, INC.	571.00
24300000000	FIDELITY SECURITIES, INC.	18,026.00
24600000000	SUMMIT SECURITIES, INC.	138,344.00
24700000000	STANDARD SECURITIES CORPORATION	298,038.00
24700000003	PIONEER INTERCONTINENTAL INS. CORP.	32,650.00
24700000005	PIONEER INSURANCE & SURETY CORPORATION ACCOUNT #2	205,950.00
24700000007	PIONEER LIFE INC. ACCOUNT #2	702,950.00
24900000000	SUPREME STOCKBROKERS, INC	341.00
25100000000	TANSENGCO & CO., INC.	297,897.00
25200000000	THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	33,060.00
25300000000	TOWER SECURITIES, INC.	2,128,958.00
25500000000	APEX PHILIPPINES EQUITIES CORPORATION	3,920.00
25600000000	TRENDLINE SECURITIES CORPORATION	224.00
25700000000	TRI-STATE SECURITIES, INC.	21,559.00
25900000000	UCPB SECURITIES, INC.	54,678.00
26100000003	E.SECURITIES, INC. ITF VARIOUS CLIENTS	197.00
26100000004	E.SECURITIES, INC. ITF VARIOUS CLIENTS	2,519.00
26300000000	VENTURE SECURITIES, INC.	46,058.00
26300000001	VENTURE SECURITIES, INC.	11,674.00
26300000004	PHILIPPINES FIRST INSURANCE CO., INC.	43,622.00
26600000000	VICSAL SECURITIES & STOCK BROKERAGE, INC.	406,027.00
26700000000	FIRST METRO SECURITIES BROKERAGE CORP.	514,485.00
26700000008	PACIFIC CROSS HEALTH CARE, INC.	70,000.00
26900000000	WEALTH SECURITIES, INC.	2,534,644.00
26900000002	WEALTH SECURITIES, INC.	935,218.00
27000000000	WESTLINK GLOBAL EQUITIES, INC.	23,497.00
27200000000	BERNAD SECURITIES, INC.	177,542.00
27300000000	WONG SECURITIES CORPORATION	11,941.00
27500000000	YAO & ZIALCITA, INC.	348,747.00
27800000000	YU & COMPANY, INC.	195,497.00
27900000000	BDO SECURITIES CORPORATION	17,925,679.00
28200000000	PCCI SECURITIES BROKERS CORP.	134,540.00
28300000000	EAGLE EQUITIES, INC.	154,126.00
28500000000	GOLDEN TOWER SECURITIES & HOLDINGS, INC.	28,619.00
28600000000	SOLAR SECURITIES, INC.	1,731,026.00
28800000000	G.D. TAN & COMPANY, INC.	84,119.00
32300000003	PERLA COMPAÑA DE SEGUROS INC.	1,581.00
32300000005	CLSA PHILIPPINES, INC.	69,000.00
32800000000	DW CAPITAL INC.	236,406.00
33800000000	PHILIPPINE EQUITY PARTNERS, INC.	105.00
33800000002	PHILIPPINE EQUITY PARTNERS, INC.	2.00
34500000000	UNICAPITAL SECURITIES INC.	133,417.00
34500000004	UNICAPITAL SECURITIES INC.	154.00
36800000000	SunSecurities, Inc.	18,512.00
38800000000	ARMSTRONG SECURITIES, INC.	14,072.00
38900000000	KING'S POWER SECURITIES, INC.	213,035.00
48800000000	TIMSON SECURITIES, INC.	750.00
52800000000	STAR ALLIANCE SECURITIES CORP.	525,910.00
1120000FTXN	AB CAPITAL SECURITIES, INC.	200.00
2200000PH25	MAYBANK ATR KIM ENG SECURITIES INC	1,011.00



BCDO2000000	BANCO DE ORO - TRUST BANKING GROUP	22,977.00
BCDO2000005	GENERALI PILIPINAS LIFE ASSURANCE COMPANY - GF	28,780.00
BCDO2000091	BDO TRUST FAO GENERALI PILIPINAS LIFE ASSURANCE COMPANY- BALANC	5,439.00
BKCT1000000	BANK OF COMMERCE - TRUST SERVICES GROUP	25,060.00
BKCT1000010	Bank of Commerce- Trust Services Division	16,470.00
BKCT1000148	Bank of Commerce- Trust Services Division	15,000.00
CITI1000000	CITIBANK N.A.	30,829,705.00
CITI1000004	CITIBANK N.A.	5,853.00
CITI1000010	CITIBANK N.A.	380,270.00
DEUB1000000	DEUTSCHE BANK MANILA-CLIENTS A/C	8,514,048.00
DEUB2000000	DEUTSCHE BANK MANILA-CLIENTS A/C	22,254.00
DEUB2000003	DEUTSCHE BANK MANILA-CLIENTS A/C	49,317.00
DEUB2000005	DEUTSCHE BANK MANILA-CLIENTS A/C	58,000.00
GSIS1000000	GOVERNMENT SERVICE INSURANCE SYSTEM	30,075,516.00
HSBC1000000	THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	63,084,893.00
HSBC3000000	THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	460.00
OOVV1000000	UCPB GENERAL INSURANCE CO., INC.	135,940.00
PABC1000004	AB CAPITAL & INVESTMENT CORP. - TID-FILIPINO	19,550.00
PLII1000000	PNB LIFE INSURANCE, INC.	120,000.00
PNBC2000000	PNB TRUST BANKING GROUP	9,130,969.00
PPSB1000009	EAST WEST BANKING CORP.-TRUST DIVISION FAO 387-172-008389	10,000.00
PPSB1000016	EASTWEST BANKING CORP. - TRUST DIVISION FAO 387-172-007835	1,000.00
PSMC2000000	SAN MIGUEL CORPORATION RETIREMENT PLAN-STP	144,200.00
RCBC1000000	RCBC TRUST & INVESTMENT DIVISION	33,429.00
SCBK1000000	STANDARD CHARTERED BANK	7,094,044.00
SCBK1000048	STANDARD CHARTERED BANK	2,656.00
SCTD1000000	MBTC - TRUST BANKING GROUP	1,150.00
	<b>TOTAL</b>	<b>217,077,532.00</b>