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**National  
Reinsurance  
Corporation of the  
Philippines**

www.nrcp.com.ph

**National Reinsurance Corporation of the Philippines  
NRCP**

**PSE Disclosure Form 17-12 - List of Top 100 Stockholders**  
**Reference: Section 17.12 of the Revised Disclosure Rules**

**Type of Securities**

- Common
- Preferred -
- Others -

**For the period ended** Sep 30, 2017

**Description of the Disclosure**

List of Top 100 Stockholders as of 30 September 2017

**Filed on behalf by:**

<b>Name</b>	Raul Tumangday
<b>Designation</b>	Compliance Officer and Data Protection Officer

NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES  
**TOP 100 LIST OF STOCKHOLDERS AS OF 30 SEPTEMBER 2017**

#	STOCKHOLDER NO.	STOCKHOLDER NAME	NATIONALITY	SHARES
1	PCD Fil	PCD Filipino	PH	1,662,597,687.00
2	0000216822	BANK OF THE PHILIPPINE ISLANDS	PH	290,795,500.00
3	0000203517	FGU INSURANCE CORPORATION	PH	36,126,000.00
4	0000203568	PHILIPPINES FIRST INSURANCE CO., INC.	PH	11,075,200.00
5	0000203560	PHILIPPINE AMERICAN LIFE INSURANCE CO.	PH	8,628,600.00
6	0000210820	PA, ANA GO &/OR GO KIM	PH	7,500,000.00
7	0000203514	EMPIRE INSURANCE COMPANY	PH	7,498,900.00
8	0000203569	PHIL. INT'L LIFE INSURANCE CO., INC.	PH	4,450,200.00
9	0000203552	NEW INDIA ASSURANCE CO., LTD.	PH	4,168,300.00
10	0000203585	SOUTH SEA SURETY & INS. CO., INC.	PH	4,152,700.00
11	PCD Non-Fil	PCD Non-Filipino	OA	4,124,910.00
12	0000203516	FEDERAL PHOENIX ASSURANCE COMPANY INC.	PH	3,786,300.00
13	0000203554	ORIENTAL ASSURANCE CORPORATION	PH	3,560,800.00
14	0000203600	VISAYAN SURETY & INSURANCE CORP.	PH	3,545,500.00
15	0000203501	BPI/MS INSURANCE CORP.	PH	3,347,500.00
16	0000203498	BENEFICIAL LIFE INSURANCE COMPANY INC.	PH	3,193,500.00
17	0000203542	MANILA SURETY & FIDELITY CO., INC.	PH	3,168,400.00
18	0000216125	ROMUALDEZ, FERDINAND MARTIN G.	PH	3,000,000.00
19	0000203545	MERCANTILE INSURANCE CO., INC.	PH	2,997,700.00
20	0000203587	STRONGHOLD INSURANCE CO., INC.	PH	2,817,600.00
21	0000203598	UNITED LIFE ASSURANCE CORP.	PH	2,518,100.00
22	0000203576	THE PREMIER INSURANCE & SURETY CORPORATION	PH	2,456,100.00
23	0000203586	STERLING INSURANCE CO., INC.	PH	2,453,900.00
24	0000217327	ANSALDO GODINEZ & CO. INC. FAO: MARK V.	PH	2,451,000.00
25	0000203557	PEOPLE'S TRANS-EAST ASIA INS. CORP.	PH	2,435,300.00
26	0000203510	COUNTRY BANKERS INS. CORP.	PH	2,220,300.00
27	0000203596	UNION INSURANCE SOCIETY OF CANTON LTD.	PH	2,197,300.00
28	0000203597	UNITED INSURANCE CO., INC	PH	2,006,600.00
29	0000217316	CALLAR, CYRIL C. DEL CALLAR &/OR JOSEPHINE S. DEL	PH	1,896,000.00
30	0000203513	EASTERN ASSURANCE & SURETY CORPORATION	PH	1,872,400.00
31	0000203599	UTILITY ASSURANCE CORP.	PH	1,837,900.00
32	0000203565	PHIL. PRUDENTIAL LIFE INS. CO., INC.	PH	1,771,900.00
33	0000203549	MONARCH INSURANCE CO., INC.	PH	1,674,000.00
34	0000203490	ALPHA INSURANCE & SURETY CO., INC.	PH	1,578,900.00
35	0000203555	PACIFIC UNION INSURANCE CO.	PH	1,351,600.00
36	0000203590	TABACALERA INSURANCE CO. INC.	PH	1,278,700.00
37	0000203494	ASIA UNITED INSURANCE, INC	PH	1,252,300.00
38	0000203541	MANILA INSURANCE COMPANY INC.	PH	1,148,400.00
39	0000203622	ANTONIO ROXAS CHUA	PH	1,089,500.00
40	0000203556	PARAMOUNT LIFE & GENERAL INS. CORP.	PH	940,900.00
41	0000203518	FIDELITY INSURANCE COMPANY INC.	PH	818,800.00
42	0000203602	ZENITH INSURANCE CORPORATION	PH	805,800.00
43	0000203664	ENRIQUE M. REYES	PH	752,600.00
44	0000217553	PHILIPPINE GENERAL INSURANCE CORP.	PH	750,000.00
45	0000203531	INSURANCE CO. OF NORTH AMERICA	PH	705,600.00
46	0000203593	TRAVELLER'S INSURANCE & SURETY CORP.	PH	696,100.00
47	0000203561	PHILIPPINE BRITISH ASSURANCE CO., INC.	PH	590,400.00
48	0000203527	GREAT DOMESTIC INS. CO. OF THE PHILS.	PH	544,700.00
49	0000203579	REPUBLIC SURETY & INSURANCE COMPANY INC.	PH	542,300.00
50	0000228328	CHENG, BERCK Y.	PH	500,000.00
51	0000217004	EMPIRE INSURANCE COMPANY	PH	500,000.00
52	0000232185	FIRST LIFE FINANCIAL COMPANY INC.	PH	485,700.00
53	0000203639	GARCIA, WINSTON F.	PH	442,300.00
54	0000203567	PHILIPPINE REMNANTS CO., INC.	PH	399,300.00
55	0000203500	BF LIFE INSURANCE CORP.	PH	397,300.00
56	0000217317	SUNGA, PROSPERO S. SUNGA &/OR CLARITA J.	PH	375,000.00
57	0000225937	WU, JOLI CO	PH	344,100.00
58	0000203525	GENERAL INSURANCE & SURETY CORPORATION	PH	313,300.00
59	0000203588	SUN LIFE ASSURANCE CO. OF CANADA	PH	305,700.00
60	0000225761	STERLING INSURANCE COMPANY, INC.	PH	300,000.00
61	0000217320	SUNGA, PETER EDWIN J. SUNGA &/OR ROSANNA	PH	300,000.00
62	0000203611	JAYMERLI C. BAUTISTA	PH	298,100.00
63	0000203655	JENNIFER C. MARTIN	PH	294,000.00

#	STOCKHOLDER NO.	STOCKHOLDER NAME	NATIONALITY	SHARES
64	0000203624	JACQUELINE M. HALILI CO	PH	293,800.00
65	0000203521	FIRST INTEGRATED BONDING & INS. CO INC.	PH	275,300.00
66	0000203536	MAA GENERAL ASSURANCE PHILS., INC.	PH	271,800.00
67	0000203504	CENTENNIAL GUARANTEE ASSURANCE CORP.	PH	265,200.00
68	0000217130	HYDEE MANAGEMENT & RESOURCE CORPORATION	PH	264,000.00
69	0000217584	ANSALDO, GODINEZ & CO INC.FAO: MARK V.	PH	254,000.00
70	0000217439	LEE, LEA B.	PH	250,000.00
71	0000227973	VISAYAN SURETY & INSURANCE CORPORATION	PH	200,000.00
72	0000217416	GO, IRENE CHAN	PH	185,000.00
73	0000203631	ADELITA VERGEL DE DIOS	PH	171,500.00
74	0000203574	PLARIDEL SURETY & INSURANCE COMPANY INC.	PH	162,500.00
75	0000203508	CONSOLIDATED INSURANCE CO., INC.	PH	144,600.00
76	0000203564	PHIL. PHOENIX SURETY & INS. INC.	PH	134,900.00
77	0000217431	UY, FRANCISCO A.	PH	100,000.00
78	0000226104	AYUSTE JR., RAFAEL G.	PH	100,000.00
79	0000210778	TAN, LOZANO A.	PH	100,000.00
80	0000203533	INVESTOR'S ASSURANCE CORP.	PH	99,000.00
81	0000203672	TAN KIM CHIONG DE ROXAS-CHUA	PH	92,300.00
82	0000217236	LIM, IAN VINCENT &/OR FLORA &/OR ERNESTO	PH	86,000.00
83	0000228931	KAWSEK, PAUL L.	PH	80,000.00
84	0000203679	MANUEL A. TORRES JR.	PH	79,100.00
85	0000203492	ARAVAL, INC	PH	77,100.00
86	0000203684	FRANCISCO JOSE ELIZALDE YTURRALDE	PH	75,700.00
87	0000203509	COOPERATIVE INSURANCE SYSTEM OF THE PHILS.	PH	72,900.00
88	0000217438	LO, JOSEPHINE NG	PH	71,000.00
89	0000217142	SM SAVINGS & LOAN ASSOCIATION	PH	70,000.00
90	0000217238	LIM, ROQUE A.	PH	66,000.00
91	0000203532	INSURANCE OF THE PHIL. ISLANDS CO., INC.	PH	59,100.00
92	0000203654	NELIA M. MALUBAY	PH	54,000.00
93	0000225938	BANZON JR., JOSE G.	PH	54,000.00
94	0000217319	YAN, LUCIO W. YAN &/OR CLARA Y.	PH	50,000.00
95	0000217454	ALMEDA, VALERIANO &/OR TITA JANE &/OR RAYMOND	PH	40,000.00
96	0000217228	GILI JR., GUILLERMO F.	PH	38,000.00
97	0000203499	B.F. GENERAL INSURANCE CO., INC.	PH	36,900.00
98	0000203537	MABASA & COMPANY, INC.	PH	36,500.00
99	0000203488	ALEGAR CORPORATION	PH	32,600.00
100	0000203535	LUZON INSURANCE & SURETY CO., INC.	PH	32,300.00

1	PCD Fil	PCD NOMINEE CORPORATION		1,662,597,687.00
2	PCD Non-Fil	PCD NOMINEE CORPORATION		4,124,910.00
3	NRCP shares	TREASURY SHARES		58,349,000.00
		<b>PCD TOTAL SHARES</b>		<b>1,725,071,597.00</b>

## OUTSTANDING BALANCES FOR A SPECIFIC COMPANY

Company Code -NRCP00000000

NATIONAL REINSURANCE CORP.

Business Date: September 29, 2017

BPNAME	HOLDINGS
GOVERNMENT SERVICE INSURANCE SYSTEM	546,465,397
MICO EQUITIES, INC.	273,717,100
KING'S POWER SECURITIES, INC.	144,517,000
CITIBANK N.A.	120,219,200
RCBC SECURITIES, INC.	73,384,500
FIRST METRO SECURITIES BROKERAGE CORP.	64,679,900
NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES	58,349,000
ABACUS SECURITIES CORPORATION	45,751,882
MALAYAN INSURANCE COMPANY, INC.	35,788,500
BPI SECURITIES CORPORATION	35,176,438
MANDARIN SECURITIES CORPORATION	28,075,000
COL Financial Group, Inc.	17,303,301
MERIDIAN SECURITIES, INC.	14,459,000
BDO SECURITIES CORPORATION	13,575,833
FIRST NATIONWIDE ASSURANCE CORP.	13,357,000
B. H. CHUA SECURITIES CORPORATION	12,031,700
QUALITY INVESTMENTS & SECURITIES CORPORATION	11,401,400
CITISECURITIES, INC.	10,044,000
ANSALDO, GODINEZ & CO., INC.	9,034,000
JSG SECURITIES, INC.	8,609,000
MAYBANK ATR KIM ENG SECURITIES, INC.	8,532,800
PHILSTOCKS FINANCIAL INC	8,281,963
AP SECURITIES INCORPORATED	8,216,000
EASTERN SECURITIES DEVELOPMENT CORPORATION	7,142,000
BELSON SECURITIES, INC.	6,659,000
AB CAPITAL SECURITIES, INC.	6,456,499
SB EQUITIES, INC.	6,298,738
EVERGREEN STOCK BROKERAGE & SEC., INC.	6,080,000
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	5,994,000
R. NUBLA SECURITIES, INC.	5,278,000
TRITON SECURITIES CORP.	4,840,800
CLSA PHILIPPINES, INC.	4,413,400
DA MARKET SECURITIES, INC.	4,290,000
TANSENGCO & CO., INC.	4,016,000
GUILD SECURITIES, INC.	3,746,334
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	3,719,000
IGC SECURITIES INC.	3,610,000
LUCKY SECURITIES, INC.	3,441,000
ASTRA SECURITIES CORPORATION	3,423,000
TOWER SECURITIES, INC.	3,394,000
REGINA CAPITAL DEVELOPMENT CORPORATION	3,356,000
UNICAPITAL SECURITIES INC.	2,909,150
GLOBALINKS SECURITIES & STOCKS, INC.	2,894,187
HDI SECURITIES, INC.	2,845,000
SOLAR SECURITIES, INC.	2,805,000
BENJAMIN CO CA & CO., INC.	2,592,000
ASIASEC EQUITIES, INC.	2,478,000
PREMIUM SECURITIES, INC.	2,366,000
R. COYIUTO SECURITIES, INC.	2,349,000
EAGLE EQUITIES, INC.	2,310,000
EQUITIWORLD SECURITIES, INC.	2,150,000

<b>BPNAME</b>	<b>HOLDINGS</b>
MDR SECURITIES, INC.	2,102,000
STANDARD SECURITIES CORPORATION	1,971,800
RTG & COMPANY, INC.	1,835,300
WEALTH SECURITIES, INC.	1,756,000
CAMPOS, LANUZA & COMPANY, INC.	1,696,000
JAKA SECURITIES CORP.	1,682,000
UCPB SECURITIES, INC.	1,545,100
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	1,508,000
INVESTORS SECURITIES, INC,	1,491,000
GOLDSTAR SECURITIES, INC.	1,487,000
WESTLINK GLOBAL EQUITIES, INC.	1,483,800
BDO NOMURA SECURITIES INC	1,463,000
ALPHA SECURITIES CORP.	1,459,000
R. S. LIM & CO., INC.	1,451,000
A & A SECURITIES, INC.	1,420,000
YU & COMPANY, INC.	1,388,000
UPCC SECURITIES CORP.	1,249,000
PAPA SECURITIES CORPORATION	1,186,000
LUYS SECURITIES COMPANY, INC.	1,178,000
E. CHUA CHIACO SECURITIES, INC.	1,112,000
PAN ASIA SECURITIES CORP.	1,030,000
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	1,020,000
F. YAP SECURITIES, INC.	977,700
FIRST ORIENT SECURITIES, INC.	939,000
YAO & ZIALCITA, INC.	919,000
G.D. TAN & COMPANY, INC.	849,000
MERCANTILE SECURITIES CORP.	768,000
PCCI SECURITIES BROKERS CORP.	751,300
OPTIMUM SECURITIES CORPORATION	708,000
VENTURE SECURITIES, INC.	696,000
DAVID GO SECURITIES CORP.	686,000
SUMMIT SECURITIES, INC.	660,000
RCBC TRUST & INVESTMENT DIVISION	641,000
LOPEZ, LOCSIN, LEDESMA & CO., INC.	617,000
VALUE QUEST SECURITIES CORPORATION	605,000
AAA SOUTHEAST EQUITIES, INCORPORATED	560,600
BERNAD SECURITIES, INC.	549,000
SINCERE SECURITIES CORPORATION	525,000
CENTURY SECURITIES CORPORATION	523,000
AURORA SECURITIES, INC.	516,000
DIVERSIFIED SECURITIES, INC.	486,000
PNB SECURITIES, INC.	474,000
CUALOPING SECURITIES CORPORATION	440,000
INTRA-INVEST SECURITIES, INC.	435,500
STRATEGIC EQUITIES CORP.	429,900
VICSAL SECURITIES & STOCK BROKERAGE, INC.	427,000
S.J. ROXAS & CO., INC.	424,000
H. E. BENNETT SECURITIES, INC.	413,000
TIMSON SECURITIES, INC.	386,000
BA SECURITIES, INC.	345,200
ALAKOR SECURITIES CORPORATION	280,000
A. T. DE CASTRO SECURITIES CORP.	274,000
SALISBURY BKT SECURITIES CORPORATION	265,400
NEW WORLD SECURITIES CO., INC.	245,000
TRI-STATE SECURITIES, INC.	230,000
I. B. GIMENEZ SECURITIES, INC.	214,000
R & L INVESTMENTS, INC.	180,000
MBTC - TRUST BANKING GROUP	155,000

<b>BPNAME</b>	<b>HOLDINGS</b>
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	144,000
DBP-DAIWA CAPITAL MARKETS PHILPPINES, INC.	135,300
J.M. BARCELON & CO., INC.	110,000
NIEVES SECURITIES, INC.	100,000
RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	100,000
DEUTSCHE REGIS PARTNERS, INC.	85,600
FIRST INTEGRATED CAPITAL SECURITIES, INC.	80,000
APEX PHILIPPINES EQUITIES CORPORATION	72,000
MOUNT PEAK SECURITIES, INC.	58,000
EAST WEST CAPITAL CORPORATION	55,000
LITONJUA SECURITIES, INC.	52,000
SECURITIES SPECIALISTS, INC.	36,000
MAA GENERAL ASSURANCE PHILS., INC.	25,000
LARRGO SECURITIES CO., INC.	23,000
SARANGANI SECURITIES, INC.	18,000
WONG SECURITIES CORPORATION	15,000
SunSecurities, Inc.	10,000
ARMSTRONG SECURITIES, INC.	7,000
FIDELITY SECURITIES, INC.	5,000
DW CAPITAL INC.	3,000
I. ACKERMAN & CO., INC.	2,000
MAPFRE INSULAR INSURANCE CORPORATION-NON LIFE	1,000
HK SECURITIES, INC.	75

If no written notice of any error or correction is received by PDTC within five (5) calendar days from receipt hereof, you shall be deemed to have accepted the accuracy and completeness of the details indicated in this report.