



NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES

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October 8, 2010

MS. JANET A. ENCARNACION
Head, Disclosure Department
The Philippine Stock Exchange, Inc.
Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

Dear Ms. Encarnacion:

Attached is the Top 100 Stockholders List for National Reinsurance Corporation of the Philippines (NRCP) as of September 30, 2010, together with a breakdown of the PCD component.

Sincerely,



JOHN E. HUANG
Senior Vice President/CFO

NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES

Top 100 Stockholders as of 30 September 2010

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cutoffdate	stkhldnum	natcode	totshares	nameaddr
09/30/2010	0000203711	PH	1499795000	PCD NOMINEE CORP. (F)
09/30/2010	0000216822	PH	290795500	BANK OF THE PHILIPPINE ISLANDS
09/30/2010	0000203712	OA	95383600	PCD NOMINEE CORP. (NF)
09/30/2010	0000203517	PH	36126000	FGU INSURANCE CORPORATION
09/30/2010	0000203538	PH	23088100	MALAYAN INSURANCE CO., INC.
09/30/2010	0000210792	PH	23021000	ROSARIO, PAUL GERARD B. DEL
09/30/2010	0000203562	PH	15305900	PHILIPPINE CHARTER INSURANCE CORP.
09/30/2010	0000203523	PH	13157000	FIRST NATIONWIDE ASSURANCE CORP.
09/30/2010	0000217449	PH	12522000	MALAYAN INSURANCE CO., INC.
09/30/2010	0000203568	PH	11075200	PHILIPPINES FIRST INSURANCE CO., INC.
09/30/2010	0000203560	PH	8628600	PHILIPPINE AMERICAN LIFE INSURANCE CO.
09/30/2010	0000210820	PH	7500000	PA, ANA GO &/OR GO KIM
09/30/2010	0000203529	PH	6184900	INDUSTRIAL INSURANCE CO., INC.
09/30/2010	0000203489	PH	5428700	ALLIED BANKERS INSURANCE CORP.
09/30/2010	0000203569	PH	5110900	PHIL. INT'L LIFE INSURANCE CO., INC.
09/30/2010	0000203514	PH	4630900	EMPIRE INSURANCE COMPANY
09/30/2010	0000203552	PH	4168300	NEW INDIA ASSURANCE CO., LTD.
09/30/2010	0000203585	PH	4152700	SOUTH SEA SURETY & INS. CO., INC.
09/30/2010	0000203515	PH	4045000	EQUITABLE INSURANCE CORPORATION
09/30/2010	0000203556	PH	3790100	PARAMOUNT LIFE & GENERAL INS. CORP.
09/30/2010	0000203516	PH	3786300	FEDERAL PHOENIX ASSURANCE COMPANY INC.
09/30/2010	0000216901	PH	3590400	PHIL. BRITISH ASSURANCE CO, INC.
09/30/2010	0000203554	PH	3560800	ORIENTAL ASSURANCE CORPORATION
09/30/2010	0000203600	PH	3545500	VISAYAN SURETY & INSURANCE CORP.
09/30/2010	0000203530	PH	3498100	INSULAR LIFE ASSURANCE CO., LTD.
09/30/2010	0000203501	PH	3347500	BPI/MS INSURANCE CORP.
09/30/2010	0000203498	PH	3193500	BENEFICIAL LIFE INSURANCE COMPANY INC.
09/30/2010	0000203542	PH	3168400	MANILA SURETY & FIDELITY CO., INC.
09/30/2010	0000216100	PH	3000000	TE, MACARIO U.
09/30/2010	0000216125	PH	3000000	ROMUALDEZ, FERDINAND MARTIN G.
09/30/2010	0000203545	PH	2997700	MERCANTILE INSURANCE CO., INC.
09/30/2010	0000217004	PH	2868000	EMPIRE INSURANCE COMPANY

NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES

Top 100 Stockholders as of 30 September 2010

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09/30/2010	0000203553	PH	2864200	NORTHWEST INSURANCE & SURETY CO., INC.
09/30/2010	0000203587	PH	2817600	STRONGHOLD INSURANCE CO., INC.
09/30/2010	0000203598	PH	2518100	UNITED LIFE ASSURANCE CORP.
09/30/2010	0000203576	PH	2456100	PREMIER INSURANCE & SURETY CORPORATION
09/30/2010	0000203586	PH	2453900	STERLING INSURANCE CO., INC.
09/30/2010	0000203557	PH	2435300	PEOPLE'S TRANS-EAST ASIA INS. CORP.
09/30/2010	0000203511	PH	2388300	COUNTRY BANKERS LIFE INSURANCE CORP.
09/30/2010	0000203522	PH	2328700	FIRST LEPANTO-TAISHO INSURANCE CORP.
09/30/2010	0000203510	PH	2220300	COUNTRY BANKERS INS. CORP.
09/30/2010	0000203596	PH	2197300	UNION INSURANCE SOCIETY OF CANTON LTD.
09/30/2010	0000203597	PH	2006600	UNITED INSURANCE CO., INC
09/30/2010	0000217327	PH	2000000	ANSALDO GODINEZ & CO. INC.
09/30/2010	0000203503	PH	1897900	CCC INSURANCE CORPORATION
09/30/2010	0000217316	PH	1896000	CALLAR, CYRIL C. DEL CALLAR &/OR JOSEPHINE S
09/30/2010	0000203513	PH	1872400	EASTERN ASSURANCE & SURETY CORPORATION
09/30/2010	0000203599	PH	1837900	UTILITY ASSURANCE CORP.
09/30/2010	0000203565	PH	1771900	PHIL. PRUDENTIAL LIFE INS. CO., INC.
09/30/2010	0000203546	PH	1711500	MERIDIAN ASSURANCE CORP.
09/30/2010	0000203549	PH	1674000	MONARCH INSURANCE CO., INC.
09/30/2010	0000203490	PH	1578900	ALPHA INSURANCE & SURETY CO., INC.
09/30/2010	0000203555	PH	1351600	PACIFIC UNION INSURANCE CO.
09/30/2010	0000203590	PH	1278700	TABACALERA INSURANCE CO. INC.
09/30/2010	0000203494	PH	1252300	ASIA UNITED INSURANCE, INC
09/30/2010	0000217060	PH	1210000	FLT PRIME INSURANCE CORP.
09/30/2010	0000203541	PH	1148400	MANILA INSURANCE COMPANY INC.
09/30/2010	0000203622	PH	1089500	ANTONIO ROXAS CHUA
09/30/2010	0000217053	PH	1000000	FLT PRIME INSURANCE CORPORATION
09/30/2010	0000203518	PH	818800	FIDELITY INSURANCE COMPANY INC.
09/30/2010	0000203602	PH	805800	ZENITH INSURANCE CORPORATION
09/30/2010	0000203664	PH	752600	ENRIQUE M. REYES
09/30/2010	0000217553	PH	750000	PHILIPPINE GENERAL INSURANCE CORP.
09/30/2010	0000203531	PH	705600	INSURANCE CO. OF NORTH AMERICA
09/30/2010	0000203593	PH	696100	TRAVELLER'S INSURANCE & SURETY CORP.

NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES

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09/30/2010	0000203527	PH	544700	GREAT DOMESTIC INS. CO. OF THE PHILS.
09/30/2010	0000203579	PH	542300	REPUBLIC SURETY & INSURANCE COMPANY INC.
09/30/2010	0000203520	PH	474700	FIRST GUARANTEE LIFE ASSURANCE CO.
09/30/2010	0000224188	PH	462000	BONIFACIO, VIVENCIO JOSE MA. F.
09/30/2010	0000224385	PH	451000	ANSALDO, GODINEZ & CO., INC.
09/30/2010	0000203639	PH	442400	WINSTON F. GARCIA
09/30/2010	0000203567	PH	399300	PHILIPPINE REMNANTS CO., INC.
09/30/2010	0000203500	PH	397300	BF LIFE INSURANCE CORP.
09/30/2010	0000217317	PH	375000	SUNGA, PROSPERO S. SUNGA &/OR CLARITA J.
09/30/2010	0000203525	PH	313300	GENERAL INSURANCE & SURETY CORPORATION
09/30/2010	0000203588	PH	305700	SUN LIFE ASSURANCE CO. OF CANADA
09/30/2010	0000224412	PH	300000	YU, JOHN PETER C. YU &/OR JUAN G.
09/30/2010	0000224173	PH	300000	YU, JUAN G. YU &/OR JOHN PETER C.
09/30/2010	0000217320	PH	300000	SUNGA, PETER EDWIN J. SUNGA &/OR ROSANNA MAR
09/30/2010	0000203611	PH	298100	JAYMERLI C. BAUTISTA
09/30/2010	0000203682	PH	294100	JOLI C. WU
09/30/2010	0000203655	PH	294000	JENNIFER C. MARTIN
09/30/2010	0000203624	PH	293800	JACQUELINE M. HALILI CO
09/30/2010	0000203536	PH	271800	MAA GENERAL ASSURANCE PHILS., INC.
09/30/2010	0000217203	PH	270000	TAN, RODRIGO U. TAN &/OR REMEDIOS TAN &/OR R
09/30/2010	0000203504	PH	265200	CENTENNIAL GUARANTEE ASSURANCE CORP.
09/30/2010	0000217130	PH	264000	HYDEE MANAGEMENT & RESOURCE CORPORATION
09/30/2010	0000217584	PH	254000	ANSALDO, GODINEZ & CO INC.FAO: MARK V. PANGIL
09/30/2010	0000217439	PH	250000	LEE, LEA B.
09/30/2010	0000203521	PH	249300	FIRST INTEGRATED BONDING & INS. CO, INC.
09/30/2010	0000216855	PH	213000	SANTOS, BENILDA S.
09/30/2010	0000217003	PH	200000	YU, JOHN PETER YU &/OR JUAN
09/30/2010	0000224356	PH	200000	CHAM, PERRY S.
09/30/2010	0000217416	PH	185000	GO, IRENE CHAN
09/30/2010	0000203631	PH	171500	ADELITA VERGEL DE DIOS
09/30/2010	0000203574	PH	162500	PLARIDEL SURETY & INSURANCE COMPANY INC.
09/30/2010	0000203632	PH	146000	BUENAVENTURA P. DURAN
09/30/2010	0000203508	PH	144600	CONSOLIDATED INSURANCE CO., INC.

NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES

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09/30/2010	0000203653	PH	136000	AMALIO A. MALLARI
09/30/2010	0000203603	PH	135000	ABARENTOS, FLORENTINO A.

TOP 100 PDTC PARTICIPANTS

Business Date 09/30/2010

Print Date 07/03/2006

Security ID: NRCP00000000 Security Name: NATIONAL REINSURANCE CORP.
 Transfer Agent: RCBCTA000000 Transfer Agent Name: RCBC TRANSFER AGENT

S. No.	BPID	BPNAME	HOLDING	%HOLDING
1	GSIS1000000	GOVERNMENT SERVICE INSURANCE SYSTEM	523,628,200.00	32.8264194
2	PMIC6000000	MICO EQUITIES, INC.	273,717,100.00	17.1594126
3	38900000000	KING'S POWER SECURITIES, INC.	172,952,000.00	10.8424162
4	21700000000	RCBC SECURITIES, INC.	61,573,300.00	3.8600499
5	HSBC1000000	THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	47,239,000.00	2.9614280
6	12600000000	BPI SECURITIES CORPORATION	43,490,400.00	2.7264271
7	26700000000	FIRST METRO SECURITIES BROKERAGE CORP.	40,858,500.00	2.5614324
8	21700000004	GREAT LIFE FINANCIAL ASSURANCE CORPORATION	31,500,000.00	1.9747451
9	10200000000	ABACUS SECURITIES CORPORATION	31,487,983.00	1.9739917
10	NRCP1000000	NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES	22,277,000.00	1.3965523
11	22000000000	ATR-KIM ENG SECURITIES, INC.	20,431,300.00	1.2808447
12	19000000000	VALUE QUEST SECURITIES CORPORATION	20,098,000.00	1.2599501
13	13300000000	CITISECURITIES, INC.	15,448,000.00	0.9684401
14	25200000000	THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	15,179,000.00	0.9515764
15	27900000000	BDO SECURITIES CORPORATION	13,428,167.00	0.8418161
16	SEIC1000000	SEABOARD-EASTERN INSURANCE COMPANY, INC.	13,068,500.00	0.8192684
17	12400000000	B. H. CHUA SECURITIES CORPORATION	10,675,000.00	0.6692192
18	24700000000	STANDARD SECURITIES CORPORATION	8,752,800.00	0.5487158
19	24700000002	STANDARD SECURITIES CORPORATION	8,682,400.00	0.5443024
20	23000000001	QUALITY INVESTMENTS & SECURITIES CORPORATION	6,807,400.00	0.4267581
21	20000000000	MANDARIN SECURITIES CORPORATION	6,728,000.00	0.4217805
22	13000000000	CENTURY SECURITIES CORPORATION	6,565,000.00	0.4115620
23	13600000001	TRITON SECURITIES CORP.	6,300,800.00	0.3949992
24	15000000000	EASTERN SECURITIES DEVELOPMENT CORPORATION	6,022,000.00	0.3775211
25	20300000000	CITISECONLINE.COM, INC.	5,543,600.00	0.3475301
26	21700000001	RCBC SECURITIES, INC.	5,480,200.00	0.3435555
27	10300000000	ACCORD CAPITAL EQUITIES CORPORATION	5,328,900.00	0.3340704
28	23500000000	REGINA CAPITAL DEVELOPMENT CORPORATION	5,193,250.00	0.3255665

Security ID: NRCP00000000

Security Name: NATIONAL REINSURANCE CORP.

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Transfer Agent Name: RCBC TRANSFER AGENT

S. No.	BPID	BPNAME	HOLDING	%HOLDING
29	12300000000	BENJAMIN CO CA & CO., INC.	5,057,000.00	0.3170249
30	34500000000	UNICAPITAL SECURITIES INC.	4,805,500.00	0.3012583
31	11500000000	SB EQUITIES, INC.	4,701,938.00	0.2947660
32	11900000000	ASTRA SECURITIES CORPORATION	4,568,000.00	0.2863694
33	23600000000	R. NUBLA SECURITIES, INC.	4,418,000.00	0.2769658
34	32300000003	CLSA PHILIPPINES, INC.	4,413,400.00	0.2766775
35	28500000000	GOLDEN TOWER SECURITIES & HOLDINGS, INC.	4,307,000.00	0.2700072
36	13100000000	PCIB SECURITIES, INC.	3,849,000.00	0.2412950
37	25300000000	TOWER SECURITIES, INC.	3,834,000.00	0.2403547
38	17200000000	GUILD SECURITIES, INC.	3,814,334.00	0.2391218
39	26900000000	WEALTH SECURITIES, INC.	3,718,000.00	0.2330826
40	20600000000	MERIDIAN SECURITIES, INC.	3,425,500.00	0.2147457
41	OOVV1000000	UCPB GENERAL INSURANCE CO., INC.	3,189,300.00	0.1999382
42	11000000000	ANGPING & ASSOCIATES SECURITIES, INC.	3,179,000.00	0.1992925
43	27200000000	BERNAD SECURITIES, INC.	3,083,000.00	0.1932743
44	16800000000	GLOBALINKS SECURITIES & STOCKS, INC.	2,989,000.00	0.1873814
45	11100000000	ANSALDO, GODINEZ & CO., INC.	2,981,000.00	0.1868798
46	21900000000	PAPA SECURITIES CORPORATION	2,852,000.00	0.1787928
47	11200000000	AB CAPITAL SECURITIES, INC.	2,808,400.00	0.1760595
48	28300000000	EAGLE EQUITIES, INC.	2,782,000.00	0.1744045
49	12800000000	CAMPOS, LANUZA & COMPANY, INC.	2,735,066.00	0.1714622
50	13600000000	TRITON SECURITIES CORP.	2,682,000.00	0.1681354
51	22000000009	BENEFICIAL LIFE INSURANCE CO., INC.	2,680,000.00	0.1680101
52	15400000000	EVERGREEN STOCK BROKERAGE & SEC., INC.	2,631,000.00	0.1649382
53	10100000000	A & A SECURITIES, INC.	2,616,000.00	0.1639979
54	16900000000	JSG SECURITIES, INC.	2,609,000.00	0.1635590
55	11800000000	ASIASEC EQUITIES, INC.	2,553,000.00	0.1600484
56	28200000000	PCCI SECURITIES BROKERS CORP.	2,521,700.00	0.1580862
57	23000000000	QUALITY INVESTMENTS & SECURITIES CORPORATION	2,484,000.00	0.1557228
58	25900000000	UCPB SECURITIES, INC.	2,470,000.00	0.1548451
59	22500000000	PREMIUM SECURITIES, INC.	2,431,000.00	0.1524002
60	23800000000	R. S. LIM & CO., INC.	2,407,000.00	0.1508956
61	BCDO2000007	BANCO DE ORO - TRUST BANKING GROUP	2,401,000.00	0.1505195
62	23300000000	R. COYIUTO SECURITIES, INC.	2,235,100.00	0.1401191
63	28600000000	SOLAR SECURITIES, INC.	2,201,000.00	0.1379814
64	25100000000	TANSENGCO & CO., INC.	2,075,000.00	0.1300824
65	27000000000	WESTLINK GLOBAL EQUITIES, INC.	1,958,400.00	0.1227727
66	17000000000	GOLDSTAR SECURITIES, INC.	1,931,000.00	0.1210550
67	20800000000	MDR SECURITIES, INC.	1,807,000.00	0.1132814
68	27500000000	YAO & ZIALCITA, INC.	1,775,000.00	0.1112753

Security ID: NRCP00000000

Security Name: NATIONAL REINSURANCE CORP.

Transfer Agent: RCBCTA00000

Transfer Agent Name: RCBC TRANSFER AGENT

S. No.	BPID	BPNAME	HOLDING	%HOLDING
69	24000000000	S.J. ROXAS & CO., INC.	1,674,000.00	0.1049436
70	27800000000	YU & COMPANY, INC.	1,633,000.00	0.1023733
71	14700000000	E. CHUA CHIACO SECURITIES, INC.	1,606,000.00	0.1006807
72	10600000000	ALPHA SECURITIES CORP.	1,531,000.00	0.0959789
73	17400000000	HDI SECURITIES, INC.	1,472,000.00	0.0922802
74	12400000002	B. H. CHUA SECURITIES CORPORATION	1,403,000.00	0.0879545
75	26300000000	VENTURE SECURITIES, INC.	1,383,000.00	0.0867007
76	18200000000	IMPERIAL DE GUZMAN, ABALOS & CO., INC.	1,335,000.00	0.0836916
77	19200000000	STRATEGIC EQUITIES CORP.	1,271,000.00	0.0796794
78	12200000000	BELSON SECURITIES, INC.	1,270,000.00	0.0796167
79	15700000000	FIRST ORIENT SECURITIES, INC.	1,237,000.00	0.0775479
80	18100000000	INVESTORS SECURITIES, INC.	1,188,000.00	0.0744761
81	10000000000	UPCC SECURITIES CORP.	1,149,000.00	0.0720312
82	16200000000	F. YAP SECURITIES, INC.	1,121,100.00	0.0702821
83	21800000000	PAN ASIA SECURITIES CORP.	1,011,000.00	0.0633799
84	PSMC1000000	SAN MIGUEL CORPORATION RETIREMENT PLAN	1,000,000.00	0.0626903
85	11600000000	ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	902,000.00	0.0565467
86	22000000007	ATR KIM ENG SECURITIES, INC.	900,000.00	0.0564213
87	18800000000	J.M. BARCELON & CO., INC.	889,000.00	0.0557317
88	21500000000	OPTIMUM SECURITIES CORPORATION	882,000.00	0.0552929
89	CITI1000000	CITIBANK N.A.	876,000.00	0.0549167
90	20500000000	MERCANTILE SECURITIES CORP.	842,000.00	0.0527852
91	19700000000	LOPEZ, LOCSIN, LEDESMA & CO., INC.	806,000.00	0.0505284
92	26100000000	E.SECURITIES, INC.	787,000.00	0.0493373
93	14100000000	CUALOPING SECURITIES CORPORATION	776,000.00	0.0486477
94	17900000000	I. ACKERMAN & CO., INC.	762,000.00	0.0477700
95	24600000000	SUMMIT SECURITIES, INC.	734,000.00	0.0460147
96	RCBC1000000	RCBC TRUST & INVESTMENT DIVISION	641,000.00	0.0401845
97	32300000008	CLSA PHILIPPINES, INC.	612,000.00	0.0383665
98	16700000000	AURORA SECURITIES, INC.	567,000.00	0.0355454
99	14500000000	DIVERSIFIED SECURITIES, INC.	566,000.00	0.0354827
100	23700000000	AAA SOUTHEAST EQUITIES, INCORPORATED	560,600.00	0.0351442
101	14300000000	DAVID GO SECURITIES CORP.	520,000.00	0.0325990
102	26300000004	VENTURE SECURITIES, INC.	500,000.00	0.0313452
103	18300000000	INTRA-INVEST SECURITIES, INC.	482,000.00	0.0302167
104	17500000000	H. E. BENNETT SECURITIES, INC.	471,900.00	0.0295836
105	28800000000	G.D. TAN & COMPANY, INC.	464,000.00	0.0290883
106	25700000000	TRI-STATE SECURITIES, INC.	456,000.00	0.0285868
107	22400000000	PNB SECURITIES, INC.	435,500.00	0.0273016
108	23900000000	RTG & COMPANY, INC.	435,000.00	0.0272703

Security ID: NRCP00000000 Security Name: NATIONAL REINSURANCE CORP.

Transfer Agent: RCBCTA000000 Transfer Agent Name: RCBC TRANSFER AGENT

S. No.	BPID	BPNAME	HOLDING	%HOLDING
109	129000000000	SINCERE SECURITIES CORPORATION	425,000.00	0.0266434
110	109000000000	BA SECURITIES, INC.	411,200.00	0.0257783
111	180000000000	I. B. GIMENEZ SECURITIES, INC.	380,000.00	0.0238223
112	140000000000	IGC SECURITIES INC.	365,087.00	0.0228874
113	142000000000	DBP-DAIWA CAPITAL MARKETS PHILPPINES, INC.	334,000.00	0.0209386
114	104000000000	A. T. DE CASTRO SECURITIES CORP.	332,000.00	0.0208132
115	210000000000	MOUNT PEAK SECURITIES, INC.	325,000.00	0.0203744
116	SCBK1000000	STANDARD CHARTERED BANK	320,000.00	0.0200609
117	190000000001	VALUE QUEST SECURITIES CORPORATION	300,000.00	0.0188071
118	232000000000	ALAKOR SECURITIES CORPORATION	300,000.00	0.0188071
119	211000000000	NEW WORLD SECURITIES CO., INC.	299,000.00	0.0187444
120	213000000000	NIEVES SANCHEZ, INC.	246,000.00	0.0154218
121	266000000000	VICSAL SECURITIES & STOCK BROKERAGE, INC.	233,000.00	0.0146068
122	RCBC30000000	RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	226,000.00	0.0141680
123	161000000000	FRANCISCO ORTIGAS SECURITIES, INC.	224,000.00	0.0140426
124	242000000000	SECURITIES SPECIALISTS, INC.	221,000.00	0.0138546
125	231000000000	R & L INVESTMENTS, INC.	215,000.00	0.0134784
126	125000000000	JAKA SECURITIES CORP.	212,000.00	0.0132903
127	282000000001	PCCI SECURITIES BROKERS CORP.	203,100.00	0.0127324
128	PMIC1000000	MALAYAN INSURANCE COMPANY, INC.	200,000.00	0.0125381
129	PMIC4000000	FIRST NATIONWIDE ASSURANCE CORP.	200,000.00	0.0125381
130	328000000000	DW CAPITAL INC.	171,000.00	0.0107200
131	198000000000	LUCKY SECURITIES, INC.	170,000.00	0.0106574
132	SC7D1000000	MBTC - TRUST BANKING GROUP	155,000.00	0.0097170
133	199000000000	LUYS SECURITIES COMPANY, INC.	140,000.00	0.0087766
134	159000000000	FIRST INTEGRATED CAPITAL SECURITIES, INC.	110,000.00	0.0068959
135	169000000002	JSG SECURITIES, INC.	100,000.00	0.0062690
136	209000000003	DEUTSCHE REGIS PARTNERS, INC.	100,000.00	0.0062690
137	149000000000	EAST WEST CAPITAL CORPORATION	95,000.00	0.0059556
138	229000000000	PUBLIC SECURITIES CORPORATION	79,400.00	0.0049776
139	204000000000	DA MARKET SECURITIES, INC.	76,000.00	0.0047645
140	255000000000	APEX PHILIPPINES EQUITIES CORPORATION	72,000.00	0.0045137
141	120000000000	ATC SECURITIES, INC.	70,000.00	0.0043883
142	195000000000	LITONJUA SECURITIES, INC.	52,000.00	0.0032599
143	153000000000	EQUITIWORLD SECURITIES, INC.	50,000.00	0.0031345
144	MGAP1000000	MAA GENERAL ASSURANCE PHILS., INC.	25,000.00	0.0015673
145	193000000000	LARRGO SECURITIES CO., INC.	23,000.00	0.0014419
146	BCDO2000000	BANCO DE ORO - TRUST BANKING GROUP	22,000.00	0.0013792
147	113000000000	SARANGANI SECURITIES, INC.	18,000.00	0.0011284
148	273000000000	WONG SECURITIES CORPORATION	15,000.00	0.0009404

Security ID: NRCP00000000

Security Name: NATIONAL REINSURANCE CORP.

Transfer Agent: RCBCTA00000

Transfer Agent Name: RCBC TRANSFER AGENT

S. No.	BPID	BPNAME	HOLDING	%HOLDING
149	1120000FTXN	AB CAPITAL SECURITIES, INC.	10,000.00	0.0006269
150	24900000000	SUPREME STOCKBROKERS, INC	8,000.00	0.0005015
151	38800000000	ARMSTRONG SECURITIES, INC.	7,000.00	0.0004388
152	32300000000	CLSA PHILIPPINES, INC.	6,000.00	0.0003761
153	24300000000	FIDELITY SECURITIES, INC.	5,000.00	0.0003135
154	32300000005	CLSA PHILIPPINES, INC.	5,000.00	0.0003135
155	20900000000	DEUTSCHE REGIS PARTNERS, INC.	600.00	0.0000376
156	B1620002489	PHILIPPINE FIRE & MARINE INSURANCE CORPORATION, INC.	600.00	0.0000376
157	17800000000	HK SECURITIES, INC.	75.00	0.0000047