



# NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES

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March 7, 2011

## THE PHILIPPINE STOCK EXCHANGE, INC.

Philippine Stock Exchange Centre  
Exchange Road, Ortigas Center  
Pasig City

Gentlemen:

The following information on NRCP as of February 28, 2011 cut-off date is being provided in compliance with PSE's Revised Disclosure Rules:

|   |               |
|---|---------------|
| Market Price                                    | P1.67         |
| Number of Listed Shares                         | 2,159,677,600 |
| Total Number of Stockholders                    | 291           |
| Number of Shares per Board Lot                  | 1,000         |
| No. of Stockholders Owning at Least 1 Board Lot | 199           |
| Shares Owned by Foreign Nationals               | 95,384,600    |
| No. of Foreign Stockholder/s                    | 2             |

Sincerely,



**JOHN E. HUANG**  
Senior Vice President/CFO