



NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES

18th Floor, Philippine AXA Life Centre, Sen. Gil J. Puyat Avenue corner Tindalo Street, Makati City 1200, Philippines
Trunk lines: +632 759 5801 to 06 * Fax: +632 759 5886 * Website: nrpc.com.ph * e-mail: nrpc@nrpc.com.ph

July 9, 2012

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 June 30, 2012, 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 June 2012

Page 1 of 3

cutoffdate	stkhldnum	natcode	totshares	nameaddr
06/30/2012	0000203711	PH	1,580,083,133	PCD NOMINEE CORP. (F)
06/30/2012	0000216822	PH	290,795,500	BANK OF THE PHILIPPINE ISLANDS
06/30/2012	0000203712	OA	66,161,600	PCD NOMINEE CORP. (NF)
06/30/2012	0000203517	PH	36,126,000	FGU INSURANCE CORPORATION
06/30/2012	0000203538	PH	23,088,100	MALAYAN INSURANCE CO., INC.
06/30/2012	0000203562	PH	15,305,900	PHILIPPINE CHARTER INSURANCE CORP.
06/30/2012	0000203523	PH	13,157,000	FIRST NATIONWIDE ASSURANCE CORP.
06/30/2012	0000217449	PH	12,522,000	MALAYAN INSURANCE CO., INC.
06/30/2012	0000203568	PH	11,075,200	PHILIPPINES FIRST INSURANCE CO., INC.
06/30/2012	0000203560	PH	8,628,600	PHILIPPINE AMERICAN LIFE INSURANCE CO.
06/30/2012	0000210820	PH	7,500,000	PA, ANA GO &/OR GO KIM
06/30/2012	0000203529	PH	6,184,900	INDUSTRIAL INSURANCE CO., INC.
06/30/2012	0000203514	PH	4,630,900	EMPIRE INSURANCE COMPANY
06/30/2012	0000203569	PH	4,450,200	PHIL. INT'L LIFE INSURANCE CO., INC.
06/30/2012	0000203552	PH	4,168,300	NEW INDIA ASSURANCE CO., LTD.
06/30/2012	0000203585	PH	4,152,700	SOUTH SEA SURETY & INS. CO., INC.
06/30/2012	0000203556	PH	3,790,100	PARAMOUNT LIFE & GENERAL INS. CORP.
06/30/2012	0000203516	PH	3,786,300	FEDERAL PHOENIX ASSURANCE COMPANY INC.
06/30/2012	0000203554	PH	3,560,800	ORIENTAL ASSURANCE CORPORATION
06/30/2012	0000203600	PH	3,545,500	VISAYAN SURETY & INSURANCE CORP.
06/30/2012	0000203501	PH	3,347,500	BPI/MS INSURANCE CORP.
06/30/2012	0000203498	PH	3,193,500	BENEFICIAL LIFE INSURANCE COMPANY INC.
06/30/2012	0000203542	PH	3,168,400	MANILA SURETY & FIDELITY CO., INC.
06/30/2012	0000216125	PH	3,000,000	ROMUALDEZ, FERDINAND MARTIN G.
06/30/2012	0000203545	PH	2,997,700	MERCANTILE INSURANCE CO., INC.
06/30/2012	0000217004	PH	2,868,000	EMPIRE INSURANCE COMPANY
06/30/2012	0000203553	PH	2,864,200	NORTHWEST INSURANCE & SURETY CO., INC.
06/30/2012	0000203587	PH	2,817,600	STRONGHOLD INSURANCE CO., INC.
06/30/2012	0000203598	PH	2,518,100	UNITED LIFE ASSURANCE CORP.
06/30/2012	0000203576	PH	2,456,100	PREMIER INSURANCE & SURETY CORPORATION
06/30/2012	0000203586	PH	2,453,900	STERLING INSURANCE CO., INC.
06/30/2012	0000203557	PH	2,435,300	PEOPLE'S TRANS-EAST ASIA INS. CORP.
06/30/2012	0000203511	PH	2,388,300	COUNTRY BANKERS LIFE INSURANCE CORP.
06/30/2012	0000203510	PH	2,220,300	COUNTRY BANKERS INS. CORP.
06/30/2012	0000203596	PH	2,197,300	UNION INSURANCE SOCIETY OF CANTON LTD.
06/30/2012	0000203597	PH	2,006,600	UNITED INSURANCE CO., INC

NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES

Top 100 Stockholders as of 30 June 2012

Page 2 of 3

06/30/2012	0000217327	PH	2,000,000	ANSALDO GODINEZ & CO. INC.
06/30/2012	0000217316	PH	1,896,000	CALLAR, CYRIL C. DEL CALLAR &/OR JOSEPHINE S
06/30/2012	0000203513	PH	1,872,400	EASTERN ASSURANCE & SURETY CORPORATION
06/30/2012	0000203599	PH	1,837,900	UTILITY ASSURANCE CORP.
06/30/2012	0000203565	PH	1,771,900	PHIL. PRUDENTIAL LIFE INS. CO., INC.
06/30/2012	0000203546	PH	1,711,500	MERIDIAN ASSURANCE CORP.
06/30/2012	0000203549	PH	1,674,000	MONARCH INSURANCE CO., INC.
06/30/2012	0000203490	PH	1,578,900	ALPHA INSURANCE & SURETY CO., INC.
06/30/2012	0000203555	PH	1,351,600	PACIFIC UNION INSURANCE CO.
06/30/2012	0000203590	PH	1,278,700	TABACALERA INSURANCE CO. INC.
06/30/2012	0000203494	PH	1,252,300	ASIA UNITED INSURANCE, INC
06/30/2012	0000203541	PH	1,148,400	MANILA INSURANCE COMPANY INC.
06/30/2012	0000203622	PH	1,089,500	ANTONIO ROXAS CHUA
06/30/2012	0000203518	PH	818,800	FIDELITY INSURANCE COMPANY INC.
06/30/2012	0000203602	PH	805,800	ZENITH INSURANCE CORPORATION
06/30/2012	0000203664	PH	752,600	ENRIQUE M. REYES
06/30/2012	0000217553	PH	750,000	PHILIPPINE GENERAL INSURANCE CORP.
06/30/2012	0000203531	PH	705,600	INSURANCE CO. OF NORTH AMERICA
06/30/2012	0000203593	PH	698,100	TRAVELLER'S INSURANCE & SURETY CORP.
06/30/2012	0000203527	PH	544,700	GREAT DOMESTIC INS. CO. OF THE PHILS.
06/30/2012	0000203579	PH	542,300	REPUBLIC SURETY & INSURANCE COMPANY INC.
06/30/2012	0000203520	PH	474,700	FIRST GUARANTEE LIFE ASSURANCE CO.
06/30/2012	0000224188	PH	462,000	BONIFACIO, VIVENCIO JOSE MA. F.
06/30/2012	0000224385	PH	451,000	ANSALDO, GODINEZ & CO., INC.
06/30/2012	0000203639	PH	442,400	GARCIA, WINSTON F.
06/30/2012	0000203567	PH	399,300	PHILIPPINE REMNANTS CO., INC.
06/30/2012	0000203500	PH	397,300	BF LIFE INSURANCE CORP.
06/30/2012	0000217317	PH	375,000	SUNGA, PROSPERO S. SUNGA &/OR CLARITA J.
06/30/2012	0000203525	PH	313,300	GENERAL INSURANCE & SURETY CORPORATION
06/30/2012	0000203588	PH	305,700	SUN LIFE ASSURANCE CO. OF CANADA
06/30/2012	0000217320	PH	300,000	SUNGA, PETER EDWIN J. SUNGA &/OR ROSANNA MAR
06/30/2012	0000225761	PH	300,000	STERLING INSURANCE COMPANY, INC.
06/30/2012	0000203611	PH	298,100	JAYMERLI C. BAUTISTA
06/30/2012	0000203682	PH	294,100	WU, JOLI CO
06/30/2012	0000203655	PH	294,000	JENNIFER C. MARTIN
06/30/2012	0000203624	PH	293,800	JACQUELINE M. HALILI CO
06/30/2012	0000203536	PH	271,800	MAA GENERAL ASSURANCE PHILS., INC.

NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES

Top 100 Stockholders as of 30 June 2012

Page 3 of 3

06/30/2012	0000203504	PH	265,200	CENTENNIAL GUARANTEE ASSURANCE CORP.
06/30/2012	0000217130	PH	264,000	HYDEE MANAGEMENT & RESOURCE CORPORATION
06/30/2012	0000217584	PH	254,000	ANSALDO, GODINEZ & CO INC.FAO: MARK V. PANGIL
06/30/2012	0000217439	PH	250,000	LEE, LEA B.
06/30/2012	0000203521	PH	249,300	FIRST INTEGRATED BONDING & INS. CO, INC.
06/30/2012	0000216855	PH	213,000	SANTOS, BENILDA S.
06/30/2012	0000217416	PH	185,000	GO, IRENE CHAN
06/30/2012	0000203631	PH	171,500	ADELITA VERGEL DE DIOS
06/30/2012	0000203574	PH	162,500	PLARIDEL SURETY & INSURANCE COMPANY INC.
06/30/2012	0000203508	PH	144,600	CONSOLIDATED INSURANCE CO., INC.
06/30/2012	0000203564	PH	134,900	PHIL. PHOENIX SURETY & INS. INC.
06/30/2012	0000217431	PH	100,000	UY, FRANCISCO A.
06/30/2012	0000210778	PH	100,000	TAN, LOZANO A.
06/30/2012	0000203533	PH	99,000	INVESTOR'S ASSURANCE CORP.
06/30/2012	0000203608	PH	96,500	ALBERT AWAD
06/30/2012	0000203672	PH	92,300	TAN KIM CHIONG DE ROXAS-CHUA
06/30/2012	0000217236	PH	86,000	LIM, IAN VINCENT &/OR FLORA &/OR ERNESTO
06/30/2012	0000203679	PH	79,100	MANUEL A. TORRES JR.
06/30/2012	0000203492	PH	77,100	ARAVAL, INC
06/30/2012	0000203684	PH	75,700	FRANCISCO JOSE ELIZALDE YTURRALDE
06/30/2012	0000203509	PH	72,900	COOPERATIVE INSURANCE SYSTEM OF THE PHILS.
06/30/2012	0000217438	PH	71,000	LO, JOSEPHINE NG
06/30/2012	0000217142	PH	70,000	SM SAVINGS & LOAN ASSOCIATION
06/30/2012	0000217238	PH	66,000	LIM, ROQUE A.
06/30/2012	0000203532	PH	59,100	INSURANCE OF THE PHIL. ISLANDS CO., INC.
06/30/2012	0000225938	PH	54,000	BANZON JR., JOSE G.
06/30/2012	0000203654	PH	54,000	NELIA M. MALUBAY

TOP 100 PDTC PARTICIPANTS

Business Date 06/29/2012

Security ID: NRCP00000000

Security Name: NATIONAL REINSURANCE CORP.

Transfer Agent: RCBCTA00000

Transfer Agent Name: RCBC TRANSFER AGENT

S. No.	BPID	BPNAME	HOLDING	%HOLDING
1	GSIS1000000	GOVERNMENT SERVICE INSURANCE SYSTEM	546,466,200.00	33.1948331
2	PMIC6000000	MICO EQUITIES, INC.	273,717,100.00	16.6268169
3	38900000000	KING'S POWER SECURITIES, INC.	265,050,000.00	16.1003380
4	NRCP1000000	NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES	58,349,000.00	3.5443826
5	26700000000	FIRST METRO SECURITIES BROKERAGE CORP.	58,169,000.00	3.5334486
6	21700000000	RCBC SECURITIES, INC.	41,849,500.00	2.5421283
7	21700000004	GREAT LIFE FINANCIAL ASSURANCE CORPORATION	31,500,000.00	1.9134527
8	HSBC1000000	THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	29,990,000.00	1.8217285
9	22000000000	ATR-KIM ENG SECURITIES, INC.	24,601,300.00	1.4943944
10	12600000000	BPI SECURITIES CORPORATION	20,538,900.00	1.2476259
11	SEIC1000000	SEABOARD-EASTERN INSURANCE COMPANY, INC.	18,068,500.00	1.0975626
12	10200000000	ABACUS SECURITIES CORPORATION	17,441,983.00	1.0595051
13	12400000000	B. H. CHUA SECURITIES CORPORATION	15,445,000.00	0.9381993
14	20600000000	MERIDIAN SECURITIES, INC.	14,095,500.00	0.8562245
15	27900000000	BDO SECURITIES CORPORATION	9,790,833.00	0.5947396
16	13300000000	CITISECURITIES, INC.	9,782,000.00	0.5942030
17	20300000000	COL Financial Group, Inc.	8,123,600.00	0.4934643
18	25200000000	THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	7,232,000.00	0.4393044
19	23000000001	Asia Insurance (Philippines) Corporation	6,807,400.00	0.4135123
20	20000000000	MANDARIN SECURITIES CORPORATION	6,653,000.00	0.4041334
21	22500000000	PREMIUM SECURITIES, INC.	5,762,000.00	0.3500100
22	15000000000	EASTERN SECURITIES DEVELOPMENT CORPORATION	5,758,000.00	0.3497670
23	27200000000	BERNAD SECURITIES, INC.	5,610,000.00	0.3407768
24	26700000004	PHILIPPINE CHARTER INSURANCE CORPORATION	5,050,000.00	0.3067599
25	10300000000	ACCORD CAPITAL EQUITIES CORPORATION	5,002,600.00	0.3038806
26	12300000000	BENJAMIN CO CA & CO., INC.	4,989,000.00	0.3030545
27	22400000000	PNB SECURITIES, INC.	4,885,500.00	0.2967674
28	25300000000	TOWER SECURITIES, INC.	4,639,000.00	0.2817939

Security ID: NRCP00000000

Security Name: NATIONAL REINSURANCE CORP.

Transfer Agent: RCBCTA00000

Transfer Agent Name: RCBC TRANSFER AGENT

S. No.	BPID	BPNAME	HOLDING	%HOLDING
29	34500000000	UNICAPITAL SECURITIES INC.	4,596,000.00	0.2791819
30	32300000003	CLSA PHILIPPINES, INC.	4,413,400.00	0.2680899
31	23600000000	R. NUBLA SECURITIES, INC.	4,383,000.00	0.2662433
32	23500000000	REGINA CAPITAL DEVELOPMENT CORPORATION	4,226,000.00	0.2567064
33	11900000000	ASTRA SECURITIES CORPORATION	3,845,000.00	0.2335627
34	11000000000	ANGPING & ASSOCIATES SECURITIES, INC.	3,821,000.00	0.2321049
35	11500000000	SB EQUITIES, INC.	3,773,738.00	0.2292339
36	13600000001	TRITON SECURITIES CORP.	3,387,800.00	0.2057903
37	28300000000	EAGLE EQUITIES, INC.	3,233,000.00	0.1963871
38	17200000000	GUILD SECURITIES, INC.	3,200,334.00	0.1944028
39	19800000000	LUCKY SECURITIES, INC.	3,141,000.00	0.1907986
40	28500000000	GOLDEN TOWER SECURITIES & HOLDINGS, INC.	3,099,000.00	0.1882473
41	HSBC2000007	THE INSULAR LIFE ASSURANCE COMPANY, LTD.	2,998,200.00	0.1821243
42	12800000000	CAMPOS, LANUZA & COMPANY, INC.	2,948,116.00	0.1790819
43	11200000000	AB CAPITAL SECURITIES, INC.	2,887,000.00	0.1753695
44	24700000000	STANDARD SECURITIES CORPORATION	2,742,800.00	0.1666101
45	22000000009	BENEFICIAL LIFE INSURANCE CO., INC.	2,680,000.00	0.1627953
46	16800000000	GLOBALINKS SECURITIES & STOCKS, INC.	2,591,187.00	0.1574004
47	13100000000	PCIB SECURITIES, INC.	2,500,000.00	0.1518613
48	23000000000	QUALITY INVESTMENTS & SECURITIES CORPORATION	2,461,000.00	0.1494923
49	11800000000	ASLASEC EQUITIES, INC.	2,403,000.00	0.1459691
50	25100000000	TANSENGCO & CO., INC.	2,344,000.00	0.1423852
51	10100000000	A & A SECURITIES, INC.	2,273,000.00	0.1380723
52	13000000000	CENTURY SECURITIES CORPORATION	2,252,000.00	0.1367967
53	15400000000	EVERGREEN STOCK BROKERAGE & SEC., INC.	2,246,000.00	0.1364322
54	17000000000	GOLDSTAR SECURITIES, INC.	2,140,000.00	0.1299933
55	28200000000	PCCI SECURITIES BROKERS CORP.	2,112,700.00	0.1283350
56	28600000000	SOLAR SECURITIES, INC.	2,081,000.00	0.1264094
57	11100000000	ANSALDO, GODINEZ & CO., INC.	1,869,000.00	0.1135315
58	25900000000	UCPB SECURITIES, INC.	1,833,000.00	0.1113447
59	13600000000	TRITON SECURITIES CORP.	1,777,000.00	0.1079430
60	27800000000	YU & COMPANY, INC.	1,599,000.00	0.0971305
61	26900000000	WEALTH SECURITIES, INC.	1,588,000.00	0.0964623
62	16900000000	JSG SECURITIES, INC.	1,527,000.00	0.0927569
63	18200000000	IMPERIAL DE GUZMAN, ABALOS & CO., INC.	1,523,000.00	0.0925139
64	10600000000	ALPHA SECURITIES CORP.	1,489,000.00	0.0904486
65	15700000000	FIRST ORIENT SECURITIES, INC.	1,447,000.00	0.0878973
66	27000000000	WESTLINK GLOBAL EQUITIES, INC.	1,423,400.00	0.0864638
67	23800000000	R. S. LIM & CO., INC.	1,422,000.00	0.0863787
68	14700000000	E. CHUA CHIACO SECURITIES, INC.	1,416,000.00	0.0860143

Security ID: NRPC00000000

Security Name: NATIONAL REINSURANCE CORP.

Transfer Agent: RCBCTA00000

Transfer Agent Name: RCBC TRANSFER AGENT

S. No.	BPID	BPNAME	HOLDING	%HOLDING
69	27500000000	YAO & ZIALCITA, INC.	1,394,000.00	0.0846779
70	12200000000	BELSON SECURITIES, INC.	1,372,000.00	0.0833415
71	26300000000	VENTURE SECURITIES, INC.	1,372,000.00	0.0833415
72	23300000000	R. COYTUTO SECURITIES, INC.	1,319,000.00	0.0801220
73	36800000000	SunSecurities, Inc.	1,290,000.00	0.0783604
74	21900000000	PAPA SECURITIES CORPORATION	1,273,000.00	0.0773278
75	17400000000	HDI SECURITIES, INC.	1,186,000.00	0.0720430
76	10000000000	UPCC SECURITIES CORP.	1,154,000.00	0.0700992
77	21800000000	PAN ASIA SECURITIES CORP.	1,031,000.00	0.0626276
78	PAUB1000000	ASIA UNITED BANK - TRUST & INVESTMENT GROUP	1,020,000.00	0.0619594
79	18100000000	INVESTORS SECURITIES, INC.	1,006,000.00	0.0611090
80	22000000007	ATR KIM ENG SECURITIES, INC.	900,000.00	0.0546701
81	16200000000	F. YAP SECURITIES, INC.	849,100.00	0.0515782
82	21500000000	OPTIMUM SECURITIES CORPORATION	831,000.00	0.0504787
83	20800000000	MDR SECURITIES, INC.	817,000.00	0.0496283
84	20500000000	MERCANTILE SECURITIES CORP.	804,000.00	0.0488386
85	11600000000	ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	735,000.00	0.0446472
86	24600000000	SUMMIT SECURITIES, INC.	734,000.00	0.0445865
87	19700000000	LOPEZ, LOCSIN, LEDESMA & CO., INC.	709,000.00	0.0430679
88	12400000002	B. H. CHUA SECURITIES CORPORATION	660,700.00	0.0401339
89	RCBC1000000	RCBC TRUST & INVESTMENT DIVISION	641,000.00	0.0389372
90	19900000000	LUYS SECURITIES COMPANY, INC.	633,000.00	0.0384513
91	14500000000	DIVERSIFIED SECURITIES, INC.	591,000.00	0.0359000
92	17900000000	I. ACKERMAN & CO., INC.	587,000.00	0.0356570
93	16700000000	AURORA SECURITIES, INC.	566,000.00	0.0343814
94	23700000000	AAA SOUTHEAST EQUITIES, INCORPORATED	560,000.00	0.0340169
95	18300000000	INTRA-INVEST SECURITIES, INC.	522,000.00	0.0317086
96	24000000000	S.J. ROXAS & CO., INC.	508,000.00	0.0308582
97	23900000000	RTG & COMPANY, INC.	507,000.00	0.0307975
98	10900000000	BA SECURITIES, INC.	505,200.00	0.0306881
99	26300000004	VENTURE SECURITIES, INC.	500,000.00	0.0303723
100	14300000000	DAVID GO SECURITIES CORP.	490,700.00	0.0298073
101	19200000000	STRATEGIC EQUITIES CORP.	489,000.00	0.0297041
102	17500000000	H. E. BENNETT SECURITIES, INC.	441,900.00	0.0268430
103	12900000000	SINCERE SECURITIES CORPORATION	425,000.00	0.0258164
104	14100000000	CUALOPING SECURITIES CORPORATION	420,000.00	0.0255127
105	28800000000	G.D. TAN & COMPANY, INC.	413,000.00	0.0250875
106	24700000002	POINEER INS. & SURETY CORP.	400,000.00	0.0242978
107	21300000000	NIEVES SECURITIES, INC.	394,000.00	0.0239333
108	15400000001	EVERGREEN STOCK BROKERAGE & SEC., INC.	368,000.00	0.0223540

Security ID: NRCP00000000

Security Name: NATIONAL REINSURANCE CORP.

Transfer Agent: RCBCTA00000

Transfer Agent Name: RCBC TRANSFER AGENT

S. No.	BPID	BPNAME	HOLDING	%HOLDING
109	12500000000	JAKA SECURITIES CORP.	367,000.00	0.0222932
110	14200000000	DBP-DAIWA CAPITAL MARKETS PHILIPPINES, INC.	334,000.00	0.0202887
111	15300000000	EQUITIWORLD SECURITIES, INC.	327,000.00	0.0198635
112	26600000000	VICSAL SECURITIES & STOCK BROKERAGE, INC.	320,000.00	0.0194382
113	SCBK1000000	STANDARD CHARTERED BANK	320,000.00	0.0194382
114	18000000000	I. B. GIMENEZ SECURITIES, INC.	314,000.00	0.0190738
115	19000000001	CIBELES INSURANCE CORPORATION	300,000.00	0.0182234
116	14000000000	IGC SECURITIES INC.	290,900.00	0.0176706
117	21000000000	MOUNT PEAK SECURITIES, INC.	281,000.00	0.0170692
118	23200000000	ALAKOR SECURITIES CORPORATION	280,000.00	0.0170085
119	10400000000	A. T. DE CASTRO SECURITIES CORP.	254,000.00	0.0154291
120	21100000000	NEW WORLD SECURITIES CO., INC.	245,000.00	0.0148824
121	25700000000	TRI-STATE SECURITIES, INC.	236,000.00	0.0143357
122	23100000000	R & L INVESTMENTS, INC.	215,000.00	0.0130601
123	28200000001	PCCI SECURITIES BROKERS CORP.	203,100.00	0.0123372
124	PMIC4000000	FIRST NATIONWIDE ASSURANCE CORP.	200,000.00	0.0121489
125	PMIC1000000	MALAYAN INSURANCE COMPANY, INC.	200,000.00	0.0121489
126	24200000000	SECURITIES SPECIALISTS, INC.	196,000.00	0.0119059
127	16100000000	FRANCISCO ORTIGAS SECURITIES, INC.	164,000.00	0.0099621
128	DEUB2000007	DEUTSCHE BANK AG MANILA BRANCH A/C CLIENTS DEUB20	163,334.00	0.0099216
129	SCTD1000000	MBTC - TRUST BANKING GROUP	155,000.00	0.0094154
130	18800000000	J.M. BARCELON & CO., INC.	140,000.00	0.0085042
131	32800000000	DW CAPITAL INC.	135,000.00	0.0082005
132	RCBC3000000	RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	126,000.00	0.0076538
133	19000000000	VALUE QUEST SECURITIES CORPORATION	105,000.00	0.0063782
134	16900000002	JSG SECURITIES, INC.	100,000.00	0.0060745
135	CITI1000000	CITIBANK N.A.	100,000.00	0.0060745
136	DEUB1000000	DEUTSCHE BANK MANILA-CLIENTS A/C	100,000.00	0.0060745
137	14900000000	EAST WEST CAPITAL CORPORATION	95,000.00	0.0057707
138	20900000000	DEUTSCHE REGIS PARTNERS, INC.	85,600.00	0.0051997
139	25500000000	APEX PHILIPPINES EQUITIES CORPORATION	72,000.00	0.0043736
140	22900000000	SALISBURY BKT SECURITIES CORPORATION	65,400.00	0.0039727
141	20400000000	DA MARKET SECURITIES, INC.	56,000.00	0.0034017
142	19500000000	LITONJUA SECURITIES, INC.	52,000.00	0.0031587
143	MGAP1000000	MAA GENERAL ASSURANCE PHILS., INC.	25,000.00	0.0015186
144	19300000000	LARGO SECURITIES CO., INC.	24,933.00	0.0015145
145	BCDO2000000	BANCO DE ORO - TRUST BANKING GROUP	22,000.00	0.0013364
146	11300000000	SARANGANI SECURITIES, INC.	18,000.00	0.0010934
147	27300000000	WONG SECURITIES CORPORATION	15,000.00	0.0009112
148	1120000FTXN	AB CAPITAL SECURITIES, INC.	10,000.00	0.0006074

Security ID: NRCP00000000

Security Name: NATIONAL REINSURANCE CORP.

Transfer Agent: RCBCTA00000

Transfer Agent Name: RCBC TRANSFER AGENT

S. No.	BPID	BPNAME	HOLDING	%HOLDING
149	12000000000	ATC SECURITIES, INC.	10,000.00	0.0006074
150	15900000000	FIRST INTEGRATED CAPITAL SECURITIES, INC.	10,000.00	0.0006074
151	24900000000	SUPREME STOCKBROKERS, INC	8,000.00	0.0004860
152	38800000000	ARMSTRONG SECURITIES, INC.	7,000.00	0.0004252
153	32300000000	CLSA PHILIPPINES, INC.	6,000.00	0.0003645
154	24300000000	FIDELITY SECURITIES, INC.	5,000.00	0.0003037
155	PMAN1000000	MAPFRE INSULAR INSURANCE CORPORATION-NON LIFE	1,000.00	0.0000607
156	23700000003	FORTUNE LIFE INSURANCE CO., INC.	600.00	0.0000364
157	B1620002489	PHILIPPINE FIRE & MARINE INSURANCE CORPORATION, INC.	600.00	0.0000364
158	17800000000	HK SECURITIES, INC.	75.00	0.0000046