



NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES

18th Floor, Philippine AXA Life Centre, Sen. Gil J. Puyat Avenue corner Tindalo Street, Makati City 1200, Philippines

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July 09, 2013

PHILIPPINE STOCK EXCHANGE, INC.

Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, Metro Manila

Attention : **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Re : **National Reinsurance Corporation of the Philippines**
Top 100 Stockholders as of June 30, 2013

Gentlemen:

We are pleased to submit the list of the top stockholders of the company as of June 30, 2013, together with the breakdown of the PCD component.

Trusting you will find this submission in order.

Sincerely,


John E. Huang
Senior Vice President / CFO

National Reinsurance Corporation of the Philippines
List of Top 100 Stockholders of the Company
As of June 30, 2013

	Cut-off Date	Stockholder No.	Nat Code	Total Shares	Stockholders Name
37	6/30/2013	0000203549	PH	1,674,000	MONARCH INSURANCE CO., INC.
38	6/30/2013	0000203490	PH	1,578,900	ALPHA INSURANCE & SURETY CO., INC.
39	6/30/2013	0000203555	PH	1,351,600	PACIFIC UNION INSURANCE CO.
40	6/30/2013	0000203590	PH	1,278,700	TABACALERA INSURANCE CO. INC.
41	6/30/2013	0000203494	PH	1,252,300	ASIA UNITED INSURANCE, INC
42	6/30/2013	0000203541	PH	1,148,400	MANILA INSURANCE COMPANY INC.
43	6/30/2013	0000203622	PH	1,089,500	ANTONIO ROXAS CHUA
44	6/30/2013	0000203518	PH	818,800	FIDELITY INSURANCE COMPANY INC.
45	6/30/2013	0000203602	PH	805,800	ZENITH INSURANCE CORPORATION
46	6/30/2013	0000203664	PH	752,600	ENRIQUE M. REYES
47	6/30/2013	0000217553	PH	750,000	PHILIPPINE GENERAL INSURANCE CORP.
48	6/30/2013	0000203531	PH	705,600	INSURANCE CO. OF NORTH AMERICA
49	6/30/2013	0000203593	PH	696,100	TRAVELLER'S INSURANCE & SURETY CORP.
50	6/30/2013	0000203527	PH	544,700	GREAT DOMESTIC INS. CO. OF THE PHILS.
51	6/30/2013	0000203579	PH	542,300	REPUBLIC SURETY & INSURANCE COMPANY INC.
52	6/30/2013	0000217004	PH	500,000	EMPIRE INSURANCE COMPANY
53	6/30/2013	0000224188	PH	462,000	BONIFACIO, VIVENCIO JOSE MA. F. &/
54	6/30/2013	0000203639	PH	442,300	GARCIA, WINSTON F.
55	6/30/2013	0000203567	PH	399,300	PHILIPPINE REMNANTS CO., INC.
56	6/30/2013	0000203500	PH	397,300	BF LIFE INSURANCE CORP.
57	6/30/2013	0000217317	PH	375,000	SUNGA, PROSPERO S. SUNGA &/OR CLARITA J.
58	6/30/2013	0000225937	PH	344,100	WU, JOLI CO
59	6/30/2013	0000203525	PH	313,300	GENERAL INSURANCE & SURETY CORPORATION
60	6/30/2013	0000203588	PH	305,700	SUN LIFE ASSURANCE CO. OF CANADA
61	6/30/2013	0000225761	PH	300,000	STERLING INSURANCE COMPANY, INC.
62	6/30/2013	0000217320	PH	300,000	SUNGA, PETER EDWIN J. SUNGA &/OR ROSANNA MARIE S.
63	6/30/2013	0000203611	PH	298,100	JAYMERLI C. BAUTISTA
64	6/30/2013	0000203655	PH	294,000	JENNIFER C. MARTIN
65	6/30/2013	0000203624	PH	293,800	JACQUELINE M. HALILI CO
66	6/30/2013	0000203536	PH	271,800	MAA GENERAL ASSURANCE PHILS., INC.
67	6/30/2013	0000203504	PH	265,200	CENTENNIAL GUARANTEE ASSURANCE CORP.
68	6/30/2013	0000217130	PH	264,000	HYDEE MANAGEMENT & RESOURCE CORPORATION
69	6/30/2013	0000217584	PH	254,000	ANSALDO, GODINEZ & CO INC.FAO: MARK V. PANGILINAN
70	6/30/2013	0000217439	PH	250,000	LEE, LEA B.
71	6/30/2013	0000203521	PH	249,300	FIRST INTEGRATED BONDING & INS. CO, INC.
72	6/30/2013	0000216855	PH	213,000	SANTOS, BENILDA S.

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As of June 30, 2013

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73	6/30/2013	0000227973	PH	200,000	VISAYAN SURETY & INSURANCE CORPORATION
74	6/30/2013	0000217416	PH	185,000	GO, IRENE CHAN
75	6/30/2013	0000203631	PH	171,500	ADELITA VERGEL DE DIOS
76	6/30/2013	0000203574	PH	162,500	PLARIDEL SURETY & INSURANCE COMPANY INC.
77	6/30/2013	0000203508	PH	144,600	CONSOLIDATED INSURANCE CO., INC.
78	6/30/2013	0000203564	PH	134,900	PHIL. PHOENIX SURETY & INS. INC.
79	6/30/2013	0000226104	PH	100,000	AYUSTE JR., RAFAEL G.
80	6/30/2013	0000210778	PH	100,000	TAN, LOZANO A.
81	6/30/2013	0000217431	PH	100,000	UY, FRANCISCO A.
82	6/30/2013	0000203533	PH	99,000	INVESTOR'S ASSURANCE CORP.
83	6/30/2013	0000203608	PH	96,500	ALBERT AWAD
84	6/30/2013	0000203672	PH	92,300	TAN KIM CHIONG DE ROXAS-CHUA
85	6/30/2013	0000217236	PH	86,000	LIM, IAN VINCENT &/OR FLORA &/OR ERNESTO
86	6/30/2013	0000203679	PH	79,100	MANUEL A. TORRES JR.
87	6/30/2013	0000203492	PH	77,100	ARAVAL, INC
88	6/30/2013	0000203684	PH	75,700	FRANCISCO JOSE ELIZALDE YTURRALDE
89	6/30/2013	0000203509	PH	72,900	COOPERATIVE INSURANCE SYSTEM OF THE PHILS.
90	6/30/2013	0000217438	PH	71,000	LO, JOSEPHINE NG
91	6/30/2013	0000217142	PH	70,000	SM SAVINGS & LOAN ASSOCIATION
92	6/30/2013	0000217238	PH	66,000	LIM, ROQUE A.
93	6/30/2013	0000203532	PH	59,100	INSURANCE OF THE PHIL. ISLANDS CO., INC.
94	6/30/2013	0000225938	PH	54,000	BANZON JR., JOSE G.
95	6/30/2013	0000203654	PH	54,000	NELIA M. MALUBAY
96	6/30/2013	0000217319	PH	50,000	YAN, LUCIO W. YAN &/OR CLARA Y.
97	6/30/2013	0000217454	PH	40,000	ALMEDA, VALERIANO &/OR TITA JANE
98	6/30/2013	0000217228	PH	38,000	GILI JR., GUILLERMO F.
99	6/30/2013	0000203499	PH	36,900	B.F. GENERAL INSURANCE CO., INC.
100	6/30/2013	0000203537	PH	36,500	MABASA & COMPANY, INC.

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Philippine Depository & Trust Corp.

TOP 100 PDTC PARTICIPANTS

Business Date 06/28/2013

Security ID: NRCP00000000

Transfer Agent: RCBCTA00000

NATIONAL REINSURANCE CORP.

Transfer Agent Name: RCBC TRANSFER AGENT

S. No.	BPID	BPNAME	HOLDING	%HOLDING
1	GSIS1000000	GOVERNMENT SERVICE INSURANCE SYSTEM	546,466,200.00	32.9379702
2	PMIC6000000	MICO EQUITIES, INC.	273,717,100.00	16.4981580
3	38900000000	KING'S POWER SECURITIES, INC.	250,825,000.00	15.1183484
4	26700000000	FIRST METRO SECURITIES BROKERAGE CORP.	63,370,000.00	3.8195943
5	NRCP1000000	NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES	58,349,000.00	3.5169561
6	21700000000	RCBC SECURITIES, INC.	42,109,500.00	2.5381285
7	21700000004	GREAT LIFE FINANCIAL ASSURANCE CORPORATION	31,500,000.00	1.8986464
8	12600000000	BPI SECURITIES CORPORATION	29,398,817.00	1.7719986
9	22000000000	MAYBANK ATR KIM ENG SECURITIES, INC.	24,146,300.00	1.4554059
10	20000000000	MANDARIN SECURITIES CORPORATION	22,993,000.00	1.3858913
11	HSBC1000000	THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	20,802,000.00	1.2538299
12	10200000000	ABACUS SECURITIES CORPORATION	18,307,983.00	1.1035043
13	SEIC1000000	SEABOARD-EASTERN INSURANCE COMPANY, INC.	16,568,500.00	0.9986578
14	20600000000	MERIDIAN SECURITIES, INC.	14,647,500.00	0.8828706
15	27900000000	BDO SECURITIES CORPORATION	12,518,833.00	0.7545662
16	12400000000	B. H. CHUA SECURITIES CORPORATION	11,360,000.00	0.6847182
17	13300000000	CITISECURITIES, INC.	10,837,000.00	0.6531946
18	16900000000	JSG SECURITIES, INC.	8,089,000.00	0.4875603
19	22500000000	PREMIUM SECURITIES, INC.	6,973,000.00	0.4202940
20	23000000001	Asia Insurance (Philippines) Corporation	6,807,400.00	0.4103125
21	15000000000	EASTERN SECURITIES DEVELOPMENT CORPORATION	6,069,000.00	0.3658059
22	25200000000	THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	6,045,000.00	0.3643593
23	27200000000	BERNAD SECURITIES, INC.	5,610,000.00	0.3381399
24	20300000000	COL Financial Group, Inc.	5,563,900.00	0.3353612
25	10300000000	ACCORD CAPITAL EQUITIES CORPORATION	5,521,400.00	0.3327996
26	34500000000	UNICAPITAL SECURITIES INC.	5,458,000.00	0.3289782

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S. No.	BPID	BPNAME	HOLDING	%HOLDING
27	26700000004	PHILIPPINE CHARTER INSURANCE CORPORATION	5,050,000.00	0.3043862
28	11500000000	SB EQUITIES, INC.	4,768,037.00	0.2873910
29	11200000000	AB CAPITAL SECURITIES, INC.	4,506,000.00	0.2715968
30	32300000003	PERLA COMPAÑA DE SEGUROS INC.	4,413,400.00	0.2660154
31	23600000000	R. NUBLA SECURITIES, INC.	4,393,000.00	0.2647858
32	11100000000	ANSALDO, GODINEZ & CO., INC.	4,338,000.00	0.2614707
33	23500000000	REGINA CAPITAL DEVELOPMENT CORPORATION	4,180,000.00	0.2519474
34	12300000000	BENJAMIN CO CA & CO., INC.	4,179,000.00	0.2518871
35	12200000000	BELSON SECURITIES, INC.	4,062,000.00	0.2448350
36	11000000000	ANGPING & ASSOCIATES SECURITIES, INC.	3,942,000.00	0.2376020
37	17200000000	GUILD SECURITIES, INC.	3,428,334.00	0.2066411
38	11900000000	ASTRA SECURITIES CORPORATION	3,423,000.00	0.2063196
39	13600000001	TRITON SECURITIES CORP.	3,387,800.00	0.2041979
40	28500000000	GOLDEN TOWER SECURITIES & HOLDINGS, INC.	3,379,000.00	0.2036675
41	19800000000	LUCKY SECURITIES, INC.	3,272,000.00	0.1972181
42	28300000000	EAGLE EQUITIES, INC.	3,233,000.00	0.1948674
43	24700000000	STANDARD SECURITIES CORPORATION	3,111,800.00	0.1875622
44	12800000000	CAMPOS, LANUZA & COMPANY, INC.	3,065,200.00	0.1847534
45	25300000000	TOWER SECURITIES, INC.	3,061,000.00	0.1845002
46	26700000005	NORTHWEST INSURANCE AND SURETY CO., INC.	2,864,200.00	0.1726382
47	22000000009	BENEFICIAL LIFE INSURANCE CO., INC.	2,680,000.00	0.1615356
48	15400000000	EVERGREEN STOCK BROKERAGE & SEC., INC.	2,671,000.00	0.1609932
49	16800000000	GLOBALINKS SECURITIES & STOCKS, INC.	2,504,187.00	0.1509386
50	23000000000	QUALITY INVESTMENTS & SECURITIES CORPORATION	2,475,000.00	0.1491794
51	11800000000	ASIASEC EQUITIES, INC.	2,419,000.00	0.1458040
52	25100000000	TANSENGCO & CO., INC.	2,341,000.00	0.1411026
53	17000000000	GOLDSTAR SECURITIES, INC.	2,180,000.00	0.1313984
54	13100000000	PCIB SECURITIES, INC.	2,166,000.00	0.1305545
55	10100000000	A & A SECURITIES, INC.	2,056,000.00	0.1239243
56	SCBK1000000	STANDARD CHARTERED BANK	2,000,000.00	0.1205490
57	28600000000	SOLAR SECURITIES, INC.	1,991,000.00	0.1200065

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S. No.	BPID	BPNAME	HOLDING	%HOLDING
64	23300000000	R. COYIUTO SECURITIES, INC.	1,987,700.00	0.0911953
58	23900000000	RTG & COMPANY, INC.	1,958,300.00	0.1180355
59	13600000000	TRITON SECURITIES CORP.	1,777,000.00	0.1071078
60	13000000000	CENTURY SECURITIES CORPORATION	1,752,000.00	0.1056009
61	25900000000	UCPB SECURITIES, INC.	1,742,000.00	0.1049982
62	20800000000	MDR SECURITIES, INC.	1,703,000.00	0.1026475
63	18200000000	IMPERIAL, DE GUZMAN, ABALOS & CO., INC.	1,533,000.00	0.0924008
65	27800000000	YU & COMPANY, INC.	1,480,000.00	0.0892062
66	28200000000	PCCI SECURITIES BROKERS CORP.	1,474,700.00	0.0888868
67	26900000000	WEALTH SECURITIES, INC.	1,462,000.00	0.0881213
69	14700000000	E. CHUA CHIACO SECURITIES, INC.	1,364,000.00	0.0822144
70	23800000000	R. S. LIM & CO., INC.	1,342,000.00	0.0808884
71	26300000000	VENTURE SECURITIES, INC.	1,333,000.00	0.0803459
72	18100000000	INVESTORS SECURITIES, INC.	1,280,000.00	0.0771513
73	21900000000	PAPA SECURITIES CORPORATION	1,191,000.00	0.0717869
74	17400000000	HDI SECURITIES, INC.	1,186,000.00	0.0714855
75	10000000000	UPCC SECURITIES CORP.	1,154,000.00	0.0695568
76	27000000000	WESTLINK GLOBAL EQUITIES, INC.	1,105,800.00	0.0666515
77	17500000000	H. E. BENNETT SECURITIES, INC.	1,099,900.00	0.0662959
78	21800000000	PAN ASIA SECURITIES CORP.	1,031,000.00	0.0621430
79	PAUB1000000	ASIA UNITED BANK - TRUST & INVESTMENT GROUP	1,020,000.00	0.0614800
68	15700000000	FIRST ORIENT SECURITIES, INC.	929,000.00	0.0861322
80	27500000000	YAO & ZIALCITA, INC.	919,000.00	0.0553923
81	22000000007	PIONEER INSURANCE AND SURETY CORPORATION	900,000.00	0.0542470
82	16200000000	F. YAP SECURITIES, INC.	850,100.00	0.0512393
83	20500000000	MERCANTILE SECURITIES CORP.	804,000.00	0.0484607
84	21500000000	OPTIMUM SECURITIES CORPORATION	731,000.00	0.0440607
85	19700000000	LOPEZ, LOCSIN, LEDESMA & CO., INC.	704,000.00	0.0424332
86	11600000000	ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	673,000.00	0.0405647
87	12400000002	B. H. CHUA SECURITIES CORPORATION	660,700.00	0.0398234
88	RCBC1000000	RCBC TRUST & INVESTMENT DIVISION	641,000.00	0.0386359

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S. No.	BPID	BPNAME	HOLDING	%HOLDING
89	19900000000	LUYS SECURITIES COMPANY, INC.	633,000.00	0.0381538
90	24600000000	SUMMIT SECURITIES, INC.	617,000.00	0.0371894
91	14500000000	DIVERSIFIED SECURITIES, INC.	586,000.00	0.0353208
92	21300000000	NIEVES SECURITIES, INC.	578,000.00	0.0348387
93	23700000000	AAA SOUTHEAST EQUITIES, INCORPORATED	560,000.00	0.0337537
94	16700000000	AURORA SECURITIES, INC.	516,000.00	0.0311016
95	22400000000	PNB SECURITIES, INC.	509,000.00	0.0306797
96	26300000004	PHILIPPINES FIRST INSURANCE CO., INC.	500,000.00	0.0301372
97	14300000000	DAVID GO SECURITIES CORP.	490,000.00	0.0295345
98	10600000000	ALPHA SECURITIES CORP.	459,000.00	0.0276660
99	24000000000	S.J. ROXAS & CO., INC.	456,000.00	0.0274852
100	10900000000	BA SECURITIES, INC.	455,200.00	0.0274369
101	14100000000	CUALOPING SECURITIES CORPORATION	440,000.00	0.0265208
102	12900000000	SINCERE SECURITIES CORPORATION	425,000.00	0.0256167
103	28800000000	G.D. TAN & COMPANY, INC.	402,000.00	0.0242303
104	24700000002	POINEER INS. & SURETY CORP.	400,000.00	0.0241098
105	18300000000	INTRA-INVEST SECURITIES, INC.	372,000.00	0.0224221
106	19200000000	STRATEGIC EQUITIES CORP.	368,400.00	0.0222051
107	12500000000	JAKA SECURITIES CORP.	367,000.00	0.0221207
108	15400000001	EVERGREEN STOCK BROKERAGE & SEC., INC.	358,000.00	0.0215783
109	14200000000	DBP-DAIWA CAPITAL MARKETS PHILPPINES, INC.	334,000.00	0.0201317
110	26600000000	VICSAL SECURITIES & STOCK BROKERAGE, INC.	320,000.00	0.0192878
111	SCBK1000051	STANDARD CHARTERED BANK	320,000.00	0.0192878
112	18000000000	I. B. GIMENEZ SECURITIES, INC.	314,000.00	0.0189262
113	21000000000	MOUNT PEAK SECURITIES, INC.	301,000.00	0.0181426
114	15300000000	EQUITIWORLD SECURITIES, INC.	300,000.00	0.0180823
115	19000000001	CIBELES INSURANCE CORPORATION	300,000.00	0.0180823
116	14000000000	IGC SECURITIES INC.	290,900.00	0.0175338
117	23200000000	ALAKOR SECURITIES CORPORATION	280,000.00	0.0168769
118	21100000000	NEW WORLD SECURITIES CO., INC.	245,000.00	0.0147672
119	10400000000	A. T. DE CASTRO SECURITIES CORP.	234,000.00	0.0141042

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S. No.	BPID	BPNAME	HOLDING	%HOLDING
120	25700000000	TRI-STATE SECURITIES, INC.	230,000.00	0.0138631
121	23100000000	R & L INVESTMENTS, INC.	215,000.00	0.0129590
122	28200000001	PCCI SECURITIES BROKERS CORP.	203,100.00	0.0122417
123	PMIC1000000	MALAYAN INSURANCE COMPANY, INC.	200,000.00	0.0120549
124	PMIC4000000	FIRST NATIONWIDE ASSURANCE CORP.	200,000.00	0.0120549
125	22900000000	SALISBURY BKT SECURITIES CORPORATION	195,400.00	0.0117776
126	SCTD1000000	MBTC - TRUST BANKING GROUP	155,000.00	0.0093425
127	18800000000	J.M. BARCELON & CO., INC.	140,000.00	0.0084384
128	32800000000	DW CAPITAL INC.	135,000.00	0.0081371
129	16100000000	FRANCISCO ORTIGAS SECURITIES, INC.	134,000.00	0.0080768
130	17900000000	I. ACKERMAN & CO., INC.	112,000.00	0.0067507
131	19000000000	VALUE QUEST SECURITIES CORPORATION	105,000.00	0.0063288
132	16900000002	JAMES PEK /ALEXANDER/ERIC/PATRICK/STEVEN/SIU BIN PEK	100,000.00	0.0060274
133	CITI1000000	CITIBANK N.A.	100,000.00	0.0060274
134	DEUB1000000	DEUTSCHE BANK MANILA-CLIENTS A/C	100,000.00	0.0060274
135	RCBC3000000	RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	100,000.00	0.0060274
136	20900000000	DEUTSCHE REGIS PARTNERS, INC.	85,600.00	0.0051595
137	25500000000	APEX PHILIPPINES EQUITIES CORPORATION	72,000.00	0.0043398
138	20400000000	DA MARKET SECURITIES, INC.	56,000.00	0.0033754
139	14900000000	EAST WEST CAPITAL CORPORATION	55,000.00	0.0033151
140	19500000000	LITONJUA SECURITIES, INC.	52,000.00	0.0031343
141	24200000000	SECURITIES SPECIALISTS, INC.	36,000.00	0.0021699
142	MGAP1000000	MAA GENERAL ASSURANCE PHILS., INC.	25,000.00	0.0015069
143	19300000000	LARRGO SECURITIES CO., INC.	24,933.00	0.0015028
144	BCDO2000000	BANCO DE ORO - TRUST BANKING GROUP	22,000.00	0.0013260
145	DEUB2000007	DEUTSCHE BANK AG MANILA BRANCH A/C CLIENTS DEUB20	18,334.00	0.0011051
146	11300000000	SARANGANI SECURITIES, INC.	18,000.00	0.0010849
147	27300000000	WONG SECURITIES CORPORATION	15,000.00	0.0009041
148	15900000000	FIRST INTEGRATED CAPITAL SECURITIES, INC.	10,000.00	0.0006027
149	38800000000	ARMSTRONG SECURITIES, INC.	7,000.00	0.0004219
150	32300000000	CLSA PHILIPPINES, INC.	6,000.00	0.0003616

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S. No.	BPID	BPNAME	HOLDING	%HOLDING
151	24300000000	FIDELITY SECURITIES, INC.	5,000.00	0.0003014
152	24900000000	SUPREME STOCKBROKERS, INC	4,000.00	0.0002411
153	PMAN1000000	MAPFRE INSULAR INSURANCE CORPORATION-NON LIFE	1,000.00	0.0000603
154	14300000002	FLT PRIME INSURANCE CORPORATION	700.00	0.0000422
155	23700000003	FORTUNE LIFE INSURANCE CO., INC.	600.00	0.0000362
156	B1620002489	PHILIPPINE FIRE & MARINE INSURANCE CORPORATION, INC.	600.00	0.0000362
157	17800000000	HK SECURITIES, INC.	75.00	0.0000045
		Total	1,659,051,433.00	