



10 January 2013

PHILIPPINE STOCK EXCHANGE, INC.

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

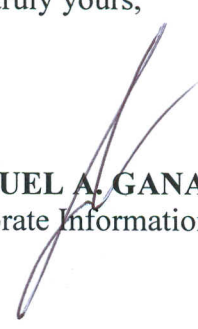
Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Gentlemen:

In compliance with Section 17.12 of the Revised PSE Disclosure Rules, we transmit herewith a copy of the Top 100 Shareholders of Belle Corporation as of 31 December 2012 as provided by the Company's stock transfer agent, Banco de Oro – Trust & Investments Group.

Thank you for your kind attention.

Very truly yours,


MANUEL A. GANA
Corporate Information Officer

Encls: a/s

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ABKT/JCN\ccely 060-2-03

COMPANY NAME : BELLE CORPORATION

LIST OF TOP 100 STOCKHOLDERS
As Of December 31, 2012

STOCKHOLDER'S NAME	OUTSTANDING & ISSUED SHARES (FULLY PAID)	OUTSTANDING & ISSUED SHARES (PARTIALLY PAID)	TOTAL HOLDINGS (SUBSCRIBED)	PERCENTAGE TO TOTAL	NATIONALITY
PCD NOMINEE CORPORATION (FILIPINO)	3,026,198,403	0	3,026,198,403	28.658857	FILIPINO
SM COMMERCIAL PROPERTIES, INC.	2,591,715,833	0	2,591,715,833	24.544198	FILIPINO
SYSMART CORPORATION	1,629,353,802	0	1,629,353,802	15.430389	FILIPINO
PCD NOMINEE CORPORATION (NON-FILIPINO)	1,000,106,457	0	1,000,106,457	9.471259	OTHERS
SM DEVELOPMENT CORP.	735,553,560	0	735,553,560	6.965876	FILIPINO
SYBASE EQUITY INVESTMENTS CORPORATION	522,720,577	0	522,720,577	4.950295	FILIPINO
SOCIAL SECURITY SYSTEM	370,469,140	0	370,469,140	3.508436	FILIPINO
JACINTO C. JR. NG	135,860,666	0	135,860,666	1.286635	FILIPINO
SINOPHIL CORPORATION	99,987,719	0	99,987,719	0.946909	FILIPINO
JACINTO L. SR. NG	88,835,833	0	88,835,833	0.841298	FILIPINO
PARALLAX RESOURCES, INC.	84,691,073	0	84,691,073	0.802046	FILIPINO
EASTERN SECURITIES DEV. CORP.	80,288,866	0	80,288,866	0.760356	FILIPINO
SLW DEVELOPMENT CORPORATION	66,082,333	0	66,082,333	0.625816	FILIPINO
JACINTO JR. NG &/OR ANITA C. NG	18,293,333	0	18,293,333	0.173242	FILIPINO
WILLY N. OCIER	7,310,709	0	7,310,709	0.069234	FILIPINO
LIM SIEW KIM	6,200,000	0	6,200,000	0.058716	MALAYSIAN
JAMES GO	4,816,999	0	4,816,999	0.045618	FILIPINO
WILLIAM T. GABALDON	4,000,000	0	4,000,000	0.037881	FILIPINO
TDG RETIREMENT FUND	2,536,800	0	2,536,800	0.024024	FILIPINO
CROWNSTONE RESOURCES,	2,240,000	0	2,240,000	0.021213	FILIPINO
LUCIO W. YAN &/OR CLARA Y. YAN	2,000,000	0	2,000,000	0.018941	FILIPINO
VENSON DY PAZ	1,730,000	0	1,730,000	0.016384	FILIPINO
CENTURY SECURITIES CORP.	1,582,500	0	1,582,500	0.014987	FILIPINO
OCX DEVELOPMENT CORPORATION	1,545,000	0	1,545,000	0.014632	FILIPINO
HANS T. SY	1,519,999	0	1,519,999	0.014395	FILIPINO
NANCY N. O. HUI	1,500,000	0	1,500,000	0.014205	FILIPINO
LUCIO WONG YAN	1,500,000	0	1,500,000	0.014205	FILIPINO
ROBERT ONG	1,439,999	0	1,439,999	0.013637	FILIPINO
TRITON SECURITIES CORP.	1,400,000	0	1,400,000	0.013258	FILIPINO
DAVID B. ZENOFF & ASS. INC. PROFIT SHARING TRUST	1,342,980	0	1,342,980	0.012718	AMERICAN
WASHINGTON Z. SYCIP	1,318,334	0	1,318,334	0.012485	AMERICAN
DULCE MA. S. OLIVA	1,149,461	0	1,149,461	0.010886	FILIPINO
QUALITY INVESTMENTS & SECURITIES CORP.	1,130,304	0	1,130,304	0.010704	FILIPINO
HERNANDO B. PEREZ	1,107,333	0	1,107,333	0.010487	FILIPINO
CITADEL INVESTMENTS LTD.	1,001,668	0	1,001,668	0.009486	FILIPINO
CENTURY SECURITIES CORP. A/C#5	1,000,000	0	1,000,000	0.009470	FILIPINO
PABLO M. PAGTALUNAN &/OR FRANCISCA	1,000,000	0	1,000,000	0.009470	FILIPINO
WILSON L. SY	1,000,000	0	1,000,000	0.009470	FILIPINO
HENRY C. VY	1,000,000	0	1,000,000	0.009470	FILIPINO
GREGORIO TIENG YU	1,000,000	0	1,000,000	0.009470	FILIPINO
RAMON JR. COJUANGCO	935,999	0	935,999	0.008864	FILIPINO
HENRY SR. SY	906,667	0	906,667	0.008586	FILIPINO
MONDALIA, INC.	896,000	0	896,000	0.008485	FILIPINO

MYRIAM O. MONTELIBANO	896,000	0	896,000	0.008485	FILIPINO
PASCUAL SECURITIES CORP.	881,425	0	881,425	0.008347	FILIPINO
SMITH BARNEY INC. SALOMON SMITH BARNEY	800,000	0	800,000	0.007576	AMERICAN
ALBERTO MENDOZA &/OR JEANIE C. MENDOZA	769,999	0	769,999	0.007292	FILIPINO
JUAN ARENAS WONG &/OR FLORENCE CHAN YEE	700,000	0	700,000	0.006629	FILIPINO
CHING LAY TENG CHING LAY	660,000	0	660,000	0.006250	FILIPINO
JACOB J. SR. ASSAD	650,000	0	650,000	0.006156	FILIPINO
AMICA CORPORATION	639,333	0	639,333	0.006055	FILIPINO
HANS SY	635,998	0	635,998	0.006023	FILIPINO
ALICE K. TANCO	606,000	0	606,000	0.005739	FILIPINO
JUANCHO L. PACHECO	600,000	0	600,000	0.005682	FILIPINO
MARIANO O. CHUA	598,999	0	598,999	0.005673	FILIPINO
DHARMALA SEC. (PHILS.),	542,000	0	542,000	0.005133	FILIPINO
ARSENIO TANCO	501,000	0	501,000	0.004745	FILIPINO
NG ANG LING LING ANG	500,000	0	500,000	0.004735	FILIPINO
SIMON PAZ	500,000	0	500,000	0.004735	FILIPINO
CHUN TSAI ERH CHUN	463,000	0	463,000	0.004385	CHINESE
KENSINGTON MANAGEMENT CORPORATION	448,000	0	448,000	0.004243	FILIPINO
PLIM INVESTMENTS, INC.	448,000	0	448,000	0.004243	FILIPINO
RODOLFO DEL ROSARIO	448,000	0	448,000	0.004243	FILIPINO
TEODORO Y. TAGLE	448,000	0	448,000	0.004243	FILIPINO
UNIVERSITY OF SANTO TOMAS	441,999	0	441,999	0.004186	FILIPINO
PUI-FAI CHAN &/OR SEK-PUI HUNG	430,000	0	430,000	0.004072	OTHERS
LILIA B. YANG	414,000	0	414,000	0.003921	FILIPINO
THEODORE U. CALAGUAS	410,000	0	410,000	0.003883	FILIPINO
LETINA GAW	410,000	0	410,000	0.003883	FILIPINO
JOSE C. JR. BOLOS	400,000	0	400,000	0.003788	FILIPINO
RENATO C. GENDRANO &/OR BERNADETTE GENDRANO	400,000	0	400,000	0.003788	FILIPINO
JULIE WONG PUA	400,000	0	400,000	0.003788	FILIPINO
ALBERT ONG	396,000	0	396,000	0.003750	FILIPINO
ANTONIO LACDAO	380,000	0	380,000	0.003599	FILIPINO
JENNY TAN	380,000	0	380,000	0.003599	FILIPINO
ELOISA G. TANTUCO	346,833	0	346,833	0.003285	FILIPINO
WELLINGTON SY KHO	341,999	0	341,999	0.003239	FILIPINO
ARMAND FABELLA	340,000	0	340,000	0.003220	FILIPINO
SEC A/C# 2 FAO: VARIOUS CUSTOMERS OF GUOCO SEC. (PHILS.), INC.	329,331	0	329,331	0.003119	FILIPINO
A. BAYANI K. TAN	316,675	0	316,675	0.002999	FILIPINO
RICARDO G. YSMAEL	308,000	0	308,000	0.002917	FILIPINO
CHONG HIU WAI	300,000	0	300,000	0.002841	CHINESE
ROGELIO L. DEL ROSARIO	300,000	0	300,000	0.002841	FILIPINO
KERRY SECURITIES (PHILS.) OMC/ A/C#ABC03	300,000	0	300,000	0.002841	FILIPINO
TERESA DE VEYRA MONTILLA	300,000	0	300,000	0.002841	FILIPINO
ELIZABETH SO	300,000	0	300,000	0.002841	FILIPINO
WILLIAM K. SO	300,000	0	300,000	0.002841	FILIPINO
RAUL G. GUTIERREZ	268,041	0	268,041	0.002538	FILIPINO
ARTURO DR. GUANZON	250,001	0	250,001	0.002368	FILIPINO
NORBERTO MENDIOLA	244,800	0	244,800	0.002318	FILIPINO
NG GUE SY TIONG GUE	240,000	0	240,000	0.002273	FILIPINO
THEODORE HUANG	238,399	0	238,399	0.002258	FILIPINO
L.M. GARCIA & ASSO., INC.	235,115	0	235,115	0.002227	FILIPINO
CBNA MLA OBO A/C 600168/010311	216,667	0	216,667	0.002052	FILIPINO
BENJAMIN S. GELI	203,332	0	203,332	0.001926	FILIPINO
ANTONIO ABRERA	200,000	0	200,000	0.001894	FILIPINO
ANNIE C. CHUA	200,000	0	200,000	0.001894	FILIPINO
GLADYS FERNANDEZ	200,000	0	200,000	0.001894	FILIPINO

ELENA C. GO	200,000	0	200,000	0.001894	FILIPINO
SHIRLEY Y. SEE	200,000	0	200,000	0.001894	FILIPINO
LUCIO WONG YAN	200,000	0	200,000	0.001894	FILIPINO
PETER YAP	200,000	0	200,000	0.001894	FILIPINO
ACRIS CORPORATION	199,999	0	199,999	0.001894	FILIPINO
EDWIN LIM	189,166	0	189,166	0.001791	FILIPINO
RVA INTERNATIONAL TRADING CORP.	187,000	0	187,000	0.001771	FILIPINO
DEE KWAN YAN	180,000	0	180,000	0.001705	FILIPINO
RENATO C. GENDRANO &/OR BERNADETTE G. GENDRANO	180,000	0	180,000	0.001705	FILIPINO
JEWEL LIM	180,000	0	180,000	0.001705	FILIPINO
WINSTON MIH	180,000	0	180,000	0.001705	FILIPINO
ROBERT T. GO	176,000	0	176,000	0.001667	FILIPINO
U CHIN YU	175,999	0	175,999	0.001667	FILIPINO
KERRY SEC. (PHILS.) INC. CC015	170,000	0	170,000	0.001610	FILIPINO
TOMMY K. TAN	169,001	0	169,001	0.001600	FILIPINO
ARSENIO P. DIZON	165,000	0	165,000	0.001563	FILIPINO
HYDEE MANAGEMENT & RES. CORP.	163,600	0	163,600	0.001549	FILIPINO
BABY ACERO	162,000	0	162,000	0.001534	FILIPINO
JOSE A. III LIM	157,000	0	157,000	0.001487	FILIPINO
SEAFRONT RESOURCES CORP.	150,000	0	150,000	0.001421	FILIPINO
ROSARIO UYECIO	150,000	0	150,000	0.001421	FILIPINO
ANSALDO, GODINEZ & CO.INC	145,893	0	145,893	0.001382	FILIPINO
DELMINDA B. GUHIT	140,343	0	140,343	0.001329	FILIPINO
ADMAR PROPERTIES, INC.	140,000	0	140,000	0.001326	FILIPINO
COCONUT INVESTMENT COMPANY	140,000	0	140,000	0.001326	FILIPINO
MIKE A. LLORCA	140,000	0	140,000	0.001326	FILIPINO
DEVELOPMENT CORP. VIGOTI DEVELOPMENT C	133,333	0	133,333	0.001263	FILIPINO
CHARLES LEE	132,000	0	132,000	0.001250	FILIPINO
GERONIMO JR. DELOS REYES	132,000	0	132,000	0.001250	FILIPINO
HERMINIA ANG ANGCO	130,000	0	130,000	0.001231	FILIPINO
ERIC D. LIMSUI	130,000	0	130,000	0.001231	FILIPINO
RODOLFO B. LEDESMA	128,000	0	128,000	0.001212	FILIPINO
JOSE ABAD SANTOS JR.	126,880	0	126,880	0.001202	FILIPINO
PROBITY SECURITIES MGT. CORPORATION	125,554	0	125,554	0.001189	FILIPINO
BELEN YBANEZ CHUA	122,500	0	122,500	0.001160	FILIPINO
GRAND TOTAL	10,535,346,561	0	10,535,346,561		

Philippine Depository & Trust Corp.			
TOP 100 PDTC PARTICIPANTS			
Business Date	12/28/2012	as of December 31, 2012	
Security ID: BEL000000000		BELLE CORP.	
Transfer Agent: EQBKTA00000		Transfer Agent Name: BANCO DE ORO UNIBANK, INC. TRANSFER AGENT	
S. No.	BPID	BPNAME	
1	19800000000	LUCKY SECURITIES, INC.	1120478613 27.8289561
2	HSBC1000000	THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	869364232 21.5921114
3	15000000000	EASTERN SECURITIES DEVELOPMENT CORPORATION	308150501 7.6534319
4	GSIS1000000	GOVERNMENT SERVICE INSURANCE SYSTEM	142762841 3.5457534
5	26900000000	WEALTH SECURITIES, INC.	118053207 2.9320484
6	SSSI1000000	SOCIAL SECURITY SYSTEM	97551059 2.4228433
7	DEUB1000000	DEUTSCHE BANK MANILA-CLIENTS A/C	64160864 1.5935421
8	27900000000	BDO SECURITIES CORPORATION	63893426 1.5868999

9	23000000000	QUALITY INVESTMENTS & SECURITIES CORPORATION	59018102	1.465813
10	HSBC2000000	THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	51714561	1.2844174
11	22000000000	MAYBANK ATR KIM ENG SECURITIES, INC.	47757085	1.1861269
12	18300000000	INTRA-INVEST SECURITIES, INC.	47417798	1.1777001
13	32800000000	DW CAPITAL INC.	47191790	1.1720869
14	20300000000	COL Financial Group, Inc.	45461242	1.1291058
15	CITI1000010	CITIBANK N.A.	45458999	1.1290501
16	12200000000	BELSON SECURITIES, INC.	41915801	1.0410489
17	10200000000	ABACUS SECURITIES CORPORATION	38021913	0.9443377
18	CITI1000000	CITIBANK N.A.	36143803	0.8976917
19	21900000000	PAPA SECURITIES CORPORATION	34606295	0.8595051
20	16700000000	AURORA SECURITIES, INC.	31300106	0.7773904
21	BCDO2000010	BANCO DE ORO - TRUST BANKING GROUP	31051433	0.7712142
22	24700000000	STANDARD SECURITIES CORPORATION	27292659	0.6778587
23	BCDO2000005	GENERALI PILIPINAS LIFE ASSURANCE COMPANY - GF	25916616	0.6436824
24	BCDO2000007	BANCO DE ORO - TRUST BANKING GROUP	25372433	0.6301667
25	SCTD1000016	MBTC TBG AS IM FOR GOVT SERVICE INSURANCE SYSTEM	24010481	0.5963404
26	12600000000	BPI SECURITIES CORPORATION	22562538	0.5603783
27	BCDO2000033	BANCO DE ORO - TRUST BANKING GROUP	21465400	0.533129
28	26700000000	FIRST METRO SECURITIES BROKERAGE CORP.	20674507	0.5134859
29	38900000000	KING'S POWER SECURITIES, INC.	19781000	0.4912941
30	17200000000	GUILD SECURITIES, INC.	18852167	0.468225
31	22900000000	SALISBURY BKT SECURITIES CORPORATION	18324399	0.455117
32	28600000000	SOLAR SECURITIES, INC.	16645559	0.4134202
33	13600000000	TRITON SECURITIES CORP.	16023969	0.397982
34	25300000000	TOWER SECURITIES, INC.	15771323	0.3917071
35	19900000000	LUYS SECURITIES COMPANY, INC.	15499555	0.3849573
36	11500000000	SB EQUITIES, INC.	15384382	0.3820968
37	23800000000	R. S. LIM & CO., INC.	13231934	0.3286372
38	UCPB1000000	UNITED COCONUT PLANTERS BANK-TRUST BANKING	13213717	0.3281847
39	26900000002	WEALTH SECURITIES, INC.	12519000	0.3109303
40	13300000000	CITISECURITIES, INC.	10916847	0.2711381
41	18000000000	I. B. GIMENEZ SECURITIES, INC.	10448710	0.2595111
42	BCDO2000000	BANCO DE ORO - TRUST BANKING GROUP	10215967	0.2537306
43	20100000000	MARIAN SECURITIES, INC.	10000000	0.2483667
44	11800000000	ASIASEC EQUITIES, INC.	9084570	0.2256305
45	11100000000	ANSALDO, GODINEZ & CO., INC.	8824477	0.2191706
46	14700000000	E. CHUA CHIACO SECURITIES, INC.	8728773	0.2167936
47	23600000000	R. NUBLA SECURITIES, INC.	8727486	0.2167617
48	16800000000	GLOBALINKS SECURITIES & STOCKS, INC.	8261061	0.2051772
49	24600000000	SUMMIT SECURITIES, INC.	8175466	0.2030513
50	SCBK1000000	STANDARD CHARTERED BANK	8079300	0.2006629
51	10300000000	ACCORD CAPITAL EQUITIES CORPORATION	7845655	0.1948599
52	18200000000	IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	7522919	0.1868442
53	27500000000	YAO & ZIALCITA, INC.	7209395	0.1790574
54	SCTD1000000	MBTC - TRUST BANKING GROUP	6824377	0.1694948
55	CITI1000006	CITIBANK FAO PHILIPPINE AXA WEALTH BALANCED	6114200	0.1518564
56	15400000000	EVERGREEN STOCK BROKERAGE & SEC., INC.	5949826	0.1477739
57	27800000000	YU & COMPANY, INC.	5728993	0.1422891
58	11200000000	AB CAPITAL SECURITIES, INC.	5721612	0.1421058
59	CITI1000007	CITIBANK FAO PHILIPPINE AXA WEALTH EQUITY	5631400	0.1398652
60	11000000000	ANGPING & ASSOCIATES SECURITIES, INC.	5477448	0.1360416
61	10100000000	A & A SECURITIES, INC.	5084904	0.1262921
62	HSBC2000008	THE INSULAR LIFE ASSURANCE COMPANY, LTD.	4943400	0.1227776
63	12400000000	B. H. CHUA SECURITIES CORPORATION	4834416	0.1200708

64	BCDO2000009	BANCO DE ORO - TRUST BANKING GROUP	4820832	0.1197334
65	20600000000	MERIDIAN SECURITIES, INC.	4564480	0.1133665
66	DEUB2000005	DEUTSCHE BANK MANILA-CLIENTS A/C	4520917	0.1122845
67	25900000000	UCPB SECURITIES, INC.	4478666	0.1112351
68	21700000000	RCBC SECURITIES, INC.	4464308	0.1108785
69	28300000000	EAGLE EQUITIES, INC.	4193172	0.1041444
70	10400000000	A. T. DE CASTRO SECURITIES CORP.	4076296	0.1012416
71	22000000011	ATR KIMENG CAPITAL PARTNERS, INC. AS INVESTMENT MANAGER FOR	3941700	0.0978987
72	24900000000	SUPREME STOCKBROKERS, INC	3878000	0.0963166
73	20900000000	DEUTSCHE REGIS PARTNERS, INC.	3800544	0.0943929
74	20000000000	MANDARIN SECURITIES CORPORATION	3762268	0.0934422
75	18100000000	INVESTORS SECURITIES, INC.,	3754431	0.0932476
76	27200000000	BERNAD SECURITIES, INC.	3697257	0.0918275
77	10900000000	BA SECURITIES, INC.	3483952	0.0865298
78	17000000000	GOLDSTAR SECURITIES, INC.	3416495	0.0848544
79	22400000000	PNB SECURITIES, INC.	3388155	0.0841505
80	19200000000	STRATEGIC EQUITIES CORP.	3380402	0.0839579
81	25200000000	THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	3150203	0.0782405
82	14000000000	IGC SECURITIES INC.	3075871	0.0763944
83	23500000000	REGINA CAPITAL DEVELOPMENT CORPORATION	3040078	0.0755054
84	34500000000	UNICAPITAL SECURITIES INC.	3035981	0.0754037
85	PSMC2000000	SAN MIGUEL CORPORATION RETIREMENT PLAN-STP	2915000	0.0723989
86	23900000000	RTG & COMPANY, INC.	2842186	0.0705904
87	21300000000	NIEVES SECURITIES, INC.	2823100	0.0701164
88	16900000000	JSG SECURITIES, INC.	2755500	0.0684374
89	14300000000	DAVID GO SECURITIES CORP.	2538509	0.0630481
90	28500000000	GOLDEN TOWER SECURITIES & HOLDINGS, INC.	2507875	0.0622873
91	28200000000	PCCI SECURITIES BROKERS CORP.	2414830	0.0599763
92	23300000000	R. COYIUTO SECURITIES, INC.	2397494	0.0595458
93	25400000000	TRANS-ASIA SECURITIES, INC.	2397367	0.0595426
94	25100000000	TANSENGCO & CO., INC.	2369847	0.0588591
95	25700000000	TRI-STATE SECURITIES, INC.	2291165	0.0569049
96	21500000000	OPTIMUM SECURITIES CORPORATION	2210980	0.0549134
97	22500000000	PREMIUM SECURITIES, INC.	2187092	0.0543201
98	13100000000	PCIB SECURITIES, INC.	2107894	0.0523531
99	17900000000	I. ACKERMAN & CO., INC.	1768584	0.0439257
100	PABC1000000	AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	1728167	0.0429219
101	13000000000	CENTURY SECURITIES CORPORATION	1711163	0.0424996
102	21800000000	PAN ASIA SECURITIES CORP.	1660965	0.0412528
103	17400000000	HDI SECURITIES, INC.	1563625	0.0388352
104	24700000007	PIONEER LIFE INC. ACCOUNT #2	1325000	0.0329086
105	23100000000	R & L INVESTMENTS, INC.	1317342	0.0327184
106	19300000000	LARRGO SECURITIES CO., INC.	1228867	0.030521
107	CITI1000015	CITIBANK FAO PHILIPPINE AXA CHINESE TYCOON	1220000	0.0303007
108	22000000009	BENEFICIAL LIFE INSURANCE CO., INC.	1185000	0.0294315
109	12800000000	CAMPOS, LANUZA & COMPANY, INC.	1169641	0.02905
110	21100000000	NEW WORLD SECURITIES CO., INC.	1155149	0.0286901
111	CITI1000014	CITIBANK FAO PHILIPPINE AXA LIFE INSURANCE CORP.	1102000	0.02737
112	DEUB2000003	DEUTSCHE BANK MANILA-CLIENTS A/C	1078783	0.0267934
113	10200000005	ABACUS SECURITIES CORPORATION	1000000	0.0248367
114	BCDO2000067	IMA# 201-78065-7	983333	0.0244227
115	15900000000	FIRST INTEGRATED CAPITAL SECURITIES, INC.	982365	0.0243987
116	20800000000	MDR SECURITIES, INC.	973129	0.0241693
117	19700000000	LOPEZ, LOCSIN, LEDESMA & CO., INC.	940699	0.0233638
118	27000000000	WESTLINK GLOBAL EQUITIES, INC.	933073	0.0231744

119	NRCP1000000	NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES	884000	0.0219556
120	RCBC1000000	RCBC TRUST & INVESTMENT DIVISION	805500	0.0200059
121	11900000000	ASTRA SECURITIES CORPORATION	783164	0.0194512
122	15300000000	EQUITWORLD SECURITIES, INC.	779984	0.0193722
123	20400000000	DA MARKET SECURITIES, INC.	769898	0.0191217
124	10600000000	ALPHA SECURITIES CORP.	758500	0.0188386
125	26000000000	UOB KAY HIAN SECURITIES (PHILS.), INC.	751666	0.0186689
126	22300000000	PLATINUM SECURITIES, INC.	740666	0.0183957
127	24700000005	PIONEER INSURANCE & SURETY CORPORATION ACCOUNT #2	725000	0.0180066
128	28800000000	G.D. TAN & COMPANY, INC.	717577	0.0178222
129	16200000000	F. YAP SECURITIES, INC.	701888	0.0174326
130	27300000000	WONG SECURITIES CORPORATION	689700	0.0171299
131	DEUB2000000	DEUTSCHE BANK MANILA-CLIENTS A/C	652281	0.0162005
132	12300000000	BENJAMIN CO CA & CO., INC.	621400	0.0154335
133	20500000000	MERCANTILE SECURITIES CORP.	571676	0.0141985
134	36800000000	SunSecurities, Inc.	543000	0.0134863
135	21000000000	MOUNT PEAK SECURITIES, INC.	497417	0.0123542
136	14500000000	DIVERSIFIED SECURITIES, INC.	488706	0.0121378
137	17500000000	H. E. BENNETT SECURITIES, INC.	464658	0.0115406
138	PCPL1000000	UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	450333	0.0111848
139	26600000000	VICSAL SECURITIES & STOCK BROKERAGE, INC.	428500	0.0106425
140	DEUB2000007	DEUTSCHE BANK AG MANILA BRANCH A/C CLIENTS DEUB20	409167	0.0101623
141	24300000000	FIDELITY SECURITIES, INC.	398289	0.0098922
142	16900000004	PIONEER INSURANCE & SURETY CORP.	390000	0.0096863
143	11600000000	ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	367441	0.009126
144	20900000008	DEUTSCHE REGIS PARTNERS, INC.	350000	0.0086928
145	CITI1000008	CITIBANK FAO PHILIPPINE AXA LOCKED AND LOADED-EQUITIES	348000	0.0086432
146	11300000000	SARANGANI SECURITIES, INC.	337447	0.0083811
147	12500000000	JAKA SECURITIES CORP.	330643	0.0082121
148	23700000000	AAA SOUTHEAST EQUITIES, INCORPORATED	330633	0.0082118
149	25500000000	APEX PHILIPPINES EQUITIES CORPORATION	315166	0.0078277
150	14200000000	DBP-DAIWA CAPITAL MARKETS PHILIPPINES, INC.	286500	0.0071157
151	15700000000	FIRST ORIENT SECURITIES, INC.	284643	0.0070696
152	16100000000	FRANCISCO ORTIGAS SECURITIES, INC.	278561	0.0069185
153	24000000000	S.J. ROXAS & CO., INC.	266197	0.0066114
154	CITI1000011	CITIBANK FAO PHILIPPINE AXA OPPORTUNITY	255000	0.0063334
155	14200000003	PIONEER LIFE INC.	250000	0.0062092
156	16900000003	PIONEERINTER CONTINENTAL INSURANCE CORP.	249000	0.0061843
157	23000000001	Asia Insurance (Philippines) Corporation	225000	0.0055883
158	26900000003	WEALTH SECURITIES, INC.	217000	0.0053896
159	BCDO2000003	BANCO DE ORO - TRUST BANKING GROUP	207666	0.0051577
160	18700000000	ASIAN CAPITAL EQUITIES, INC.	197593	0.0049076
161	14900000000	EAST WEST CAPITAL CORPORATION	192649	0.0047848
162	12900000000	SINCERE SECURITIES CORPORATION	190850	0.0047401
163	20900000001	DEUTSCHE REGIS PARTNERS, INC.	149295	0.003708
164	26300000000	VENTURE SECURITIES, INC.	148730	0.003694
165	24700000003	PIONEER INTERCONTINENTAL INS. CORP.	144900	0.0035988
166	RCBC3000000	RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	125000	0.0031046
167	18800000000	J.M. BARCELON & CO., INC.	122501	0.0030425
168	14100000000	CUALOPING SECURITIES CORPORATION	105979	0.0026322
169	OOVV1000000	UCPB GENERAL INSURANCE CO., INC.	100833	0.0025044
170	23700000003	FORTUNE LIFE INSURANCE CO., INC.	75833	0.0018834
171	28000000000	TOPWIN SECURITIES, INC.	69999	0.0017385
172	26100000004	E.SECURITIES, INC. ITF VARIOUS CLIENTS	65640	0.0016303
173	23700000002	FORTUNE GENERAL INSURANCE CORPORATION	65500	0.0016268

174	19000000000	VALUE QUEST SECURITIES CORPORATION	60000	0.0014902
175	38800000000	ARMSTRONG SECURITIES, INC.	55140	0.0013695
176	13500000000	VSEC.COM, INC.	52566	0.0013056
177	SEIC1000000	SEABOARD-EASTERN INSURANCE COMPANY, INC.	46665	0.0011159
178	25600000000	TRENDLINE SECURITIES CORPORATION	41316	0.0010262
179	DEUB2000006	DEUTSCHE BANK MANILA-CLIENTS A/C	40000	0.0009935
180	22800000000	PRYCE SECURITIES, INC.	34434	0.0008552
181	19500000000	LITONJUA SECURITIES, INC.	30333	0.0007534
182	HSBC3000000	THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	30000	0.0007451
183	24200000000	SECURITIES SPECIALISTS, INC.	29098	0.0007227
184	20200000000	MARINO OLONDRIZ Y CIA	27733	0.0006888
185	26700000003	BLUE CROSS INSURANCE INC.	25000	0.0006209
186	12100000004	MACQUARIE CAPITAL SECURITIES (PHILIPPINES) INC.	20000	0.0004967
187	12000000000	ATC SECURITIES, INC.	15365	0.0003816
188	33800000002	PHILIPPINE EQUITY PARTNERS, INC.	12833	0.0003187
189	PPSB1000000	EASTWEST BANKING CORPORATION - TRUST DIVISION	10000	0.0002484
190	23200000000	ALAKOR SECURITIES CORPORATION	5497	0.0001365
191	10500000000	ALL ASIA SECURITIES MANAGEMENT CORP.	4000	0.0000993
192	38700000000	COHERCO SECURITIES, INC.	3200	0.0000795
193	33800000000	PHILIPPINE EQUITY PARTNERS, INC.	2594	0.0000644
194	17700000000	HIGHLAND SECURITIES PHIL., INC.	1666	0.0000414
195	34500000003	UNICAPITAL SECURITIES INC.	1166	0.000029
196	17800000000	HK SECURITIES, INC.	913	0.0000227
197	32300000000	CLSA PHILIPPINES, INC.	831	0.0000206
198	14800000000	EQUITABLE SECURITIES (PHILS.) INC.	761	0.0000189
199	12100000003	MACQUARIE CAPITAL SECURITIES (PHILIPPINES) INC.	336	0.0000083