



10 July 2012

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 30 June 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,

JASON C. NALUPTA
Corporate Information Officer

Encls: a/s

COMPANY NAME : BELLE CORPORATION

LIST OF TOP 100 STOCKHOLDERS
As Of June 30, 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)	3,242,460,515	0	3,242,460,515	30.706913	FILIPINO
SM COMMERCIAL PROPERTIES, INC.	3,183,721,000	0	3,183,721,000	30.150635	FILIPINO
SMART CORPORATION	1,380,829,521	0	1,380,829,521	13.076801	FILIPINO
PCD NOMINEE CORPORATION (NON-FILIPINO)	1,000,106,457	0	1,000,106,457	9.471259	OTHERS
SM DEVELOPMENT CORP.	623,861,503	0	623,861,503	5.908125	FILIPINO
SOCIAL SECURITY SYSTEM	370,469,140	0	370,469,140	3.508436	FILIPINO
SYBASE EQUITY INVESTMENTS	298,670,000	0	298,670,000	2.828480	FILIPINO
JACINTO C. JR. NG	135,860,666	0	135,860,666	1.286635	FILIPINO
JACINTO L. SR. NG	88,835,833	0	88,835,833	0.841298	FILIPINO
EASTERN SECURITIES DEV.	80,370,699	0	80,370,699	0.761131	FILIPINO
WILLY N. OCIER	31,812,875	0	31,812,875	0.301276	FILIPINO
JACINTO JR. NG &/OR ANITA C. NG	18,293,333	0	18,293,333	0.173242	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	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.	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.	1,000,000	0	1,000,000	0.009470	FILIPINO
PABLO M. PAGTALUNAN	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
BDO STRATEGIC HOLDINGS, INC.	997,000	0	997,000	0.009442	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	769,999	0	769,999	0.007292	FILIPINO
JUAN ARENAS WONG	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
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
AMICA CORPORATION	548,000	0	548,000	0.005190	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
MIGUEL DY BUNCIO	450,000	0	450,000	0.004262	FILIPINO
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	441,999	0	441,999	0.004186	FILIPINO
PUI-FAI CHAN	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	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
ELOISA G. TANTUCO	392,000	0	392,000	0.003712	FILIPINO
ANTONIO LACDAO	380,000	0	380,000	0.003599	FILIPINO
JENNY TAN	380,000	0	380,000	0.003599	FILIPINO
WELLINGTON SY KHO	341,999	0	341,999	0.003239	FILIPINO
ARMAND FABELLA	340,000	0	340,000	0.003220	FILIPINO
SEC ACCOUNT NO. 2 FAO: VARIOUS CUSTOMERS OF	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.)	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
MELISANDE CASTRO POBLADOR	220,000	0	220,000	0.002083	FILIPINO
CBNA MLA OBO A/C 600168/	216,667	0	216,667	0.002052	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	187,000	0	187,000	0.001771	FILIPINO
DEE KWAN YAN	180,000	0	180,000	0.001705	FILIPINO
RENATO C. 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.	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.	163,600	0	163,600	0.001549	FILIPINO
BABY ACERO	162,000	0	162,000	0.001534	FILIPINO
BENJAMIN S. GELI	160,000	0	160,000	0.001515	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	140,000	0	140,000	0.001326	FILIPINO
ALFREDO R. 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.	125,554	0	125,554	0.001189	FILIPINO
BELEN YBANEZ CHUA	122,500	0	122,500	0.001160	FILIPINO

GRAND TOTAL	10,534,747,301	0	10,534,747,301
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Philippine Depository & Trust Corp.
TOP 100 PDTC PARTICIPANTS

Business Date 06/29/2012

Security ID: BEL000000000

Transfer Agent: EQBKTA00000

BELLE CORP.

Transfer Agent Name: BANCO DE ORO UNIBANK, INC. TRANSFER AGENT

S. No.	BPID BPNAME	HOLDING	%HOLDING
1	HSBC1000000 THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	842,773,721.00	19.8421089
2	27900000000 BDO SECURITIES CORPORATION	834,466,541.00	19.6465262
3	15000000000 EASTERN SECURITIES DEVELOPMENT CORPORATION	338,961,831.00	7.9804548
4	23500000000 REGINA CAPITAL DEVELOPMENT CORPORATION	279,917,718.00	6.5903311
5	19800000000 LUCKY SECURITIES, INC.	222,228,611.00	5.2321094
6	26900000000 WEALTH SECURITIES, INC.	208,712,574.00	4.9138903
7	GSIS1000000 GOVERNMENT SERVICE INSURANCE SYSTEM	155,683,341.00	3.6653798
8	SSSI1000000 SOCIAL SECURITY SYSTEM	97,551,059.00	2.2967241
9	12100000002 MACQUARIE CAPITAL SECURITIES (PHILIPPINES) INC.	93,945,833.00	2.2118434
10	21900000000 PAPA SECURITIES CORPORATION	87,839,332.00	2.0680730
11	23000000000 QUALITY INVESTMENTS & SECURITIES CORPORATION	58,082,268.00	1.3674782
12	22000000000 ATR-KIM ENG SECURITIES, INC.	54,180,665.00	1.2756196
13	DEUB1000000 DEUTSCHE BANK MANILA-CLIENTS A/C	49,242,588.00	1.1593584
14	18300000000 INTRA-INVEST SECURITIES, INC.	47,907,265.00	1.1279198
15	12200000000 BELSON SECURITIES, INC.	43,154,562.00	1.0160230
16	10200000000 ABACUS SECURITIES CORPORATION	36,498,035.00	0.8593030
17	20300000000 COL Financial Group, Inc.	36,269,649.00	0.8539259
18	CITI1000000 CITIBANK N.A.	34,781,003.00	0.8188775
19	32800000000 DW CAPITAL INC.	32,737,490.00	0.7707654
20	HSBC2000000 THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	29,899,200.00	0.7039412
21	16700000000 AURORA SECURITIES, INC.	28,255,472.00	0.6652416
22	24700000000 STANDARD SECURITIES CORPORATION	25,256,104.00	0.5946251
23	BCDO2000005 GENERALI PILIPINAS LIFE ASSURANCE COMPANY - GF	24,866,616.00	0.5854550
24	SCTD1000016 MBTC TBG AS IM FOR GOVT SERVICE INSURANCE SYSTEM	23,881,781.00	0.5622682
25	BCDO2000010 BANCO DE ORO - TRUST BANKING GROUP	21,759,533.00	0.5123024
26	CITI1000010 CITIBANK N.A.	20,956,833.00	0.4934038
27	17200000000 GUILD SECURITIES, INC.	19,322,256.00	0.4549196
28	13600000000 TRITON SECURITIES CORP.	18,513,969.00	0.4358895
29	BCDO2000007 BANCO DE ORO - TRUST BANKING GROUP	18,330,133.00	0.4315613
30	22900000000 SALISBURY BKT SECURITIES CORPORATION	18,008,399.00	0.4239864
31	12600000000 BPI SECURITIES CORPORATION	17,384,367.00	0.4092943
32	25300000000 TOWER SECURITIES, INC.	16,902,423.00	0.3979475
33	19900000000 LUY'S SECURITIES COMPANY, INC.	16,488,555.00	0.3882035
34	26900000002 WEALTH SECURITIES, INC.	15,442,000.00	0.3635636
35	28600000000 SOLAR SECURITIES, INC.	14,716,226.00	0.3464761
36	23800000000 R. S. LIM & CO., INC.	14,348,934.00	0.3378287

37	UCPB1000000 UNITED COCONUT PLANTERS BANK-TRUST BANKING	12,378,317.00	0.2914328
38	RCBC1000000 RCBC TRUST & INVESTMENT DIVISION	11,815,833.00	0.2781898
39	26700000000 FIRST METRO SECURITIES BROKERAGE CORP.	11,593,759.00	0.2729613
40	13300000000 CITISECURITIES, INC.	11,414,513.00	0.2687412
41	BCDO2000033 BANCO DE ORO - TRUST BANKING GROUP	11,383,200.00	0.2680040
42	11500000000 SB EQUITIES,INC.	11,364,276.00	0.2675584
43	23600000000 R. NUBLA SECURITIES, INC.	11,234,753.00	0.2645090
44	18000000000 I. B. GIMENEZ SECURITIES, INC.	10,651,810.00	0.2507842
45	11800000000 ASIASEC EQUITIES, INC.	8,832,587.00	0.2079528
46	16800000000 GLOBALINKS SECURITIES & STOCKS, INC.	8,605,995.00	0.2026180
47	10400000000 A. T. DE CASTRO SECURITIES CORP.	8,174,996.00	0.1924706
48	18200000000 IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	7,645,662.00	0.1800081
49	36800000000 SunSecurities, Inc.	7,525,767.00	0.1771853
50	10300000000 ACCORD CAPITAL EQUITIES CORPORATION	7,332,900.00	0.1726444
51	14700000000 E. CHUA CHIACO SECURITIES, INC.	7,125,790.00	0.1677683
52	11100000000 ANSALDO, GODINEZ & CO., INC.	6,709,877.00	0.1579761
53	27500000000 YAO & ZIALCITA, INC.	6,617,795.00	0.1558081
54	24600000000 SUMMIT SECURITIES, INC.	6,556,465.00	0.1543642
55	SCBK1000000 STANDARD CHARTERED BANK	6,259,000.00	0.1473607
56	38900000000 KING' S POWER SECURITIES, INC.	5,923,700.00	0.1394665
57	15400000000 EVERGREEN STOCK BROKERAGE & SEC., INC.	5,596,526.00	0.1317636
58	27800000000 YU & COMPANY, INC.	5,095,059.00	0.1199571
59	19000000000 VALUE QUEST SECURITIES CORPORATION	5,094,900.00	0.1199534
60	10100000000 A & A SECURITIES, INC.	4,956,571.00	0.1166966
61	25900000000 UCPB SECURITIES, INC.	4,394,333.00	0.1034594
62	21700000000 RCBC SECURITIES, INC.	4,354,308.00	0.1025170
63	28300000000 EAGLE EQUITIES, INC.	4,289,739.00	0.1009968
64	11200000000 AB CAPITAL SECURITIES, INC.	4,284,411.00	0.1008714
65	11000000000 ANGPING & ASSOCIATES SECURITIES, INC.	4,199,947.00	0.0988828
66	20600000000 MERIDIAN SECURITIES, INC.	3,972,962.00	0.0935387
67	20000000000 MANDARIN SECURITIES CORPORATION	3,873,935.00	0.0912072
68	18100000000 INVESTORS SECURITIES, INC.	3,852,231.00	0.0906962
69	20900000000 DEUTSCHE REGIS PARTNERS, INC.	3,800,244.00	0.0894722
70	DEUB2000005 DEUTSCHE BANK MANILA-CLIENTS A/C	3,628,200.00	0.0854217
71	17000000000 GOLDSTAR SECURITIES, INC.	3,489,895.00	0.0821654
72	27200000000 BERNAD SECURITIES, INC.	3,470,257.00	0.0817031
73	25200000000 THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	3,341,101.00	0.0786623
74	SCTD1000000 MBTC - TRUST BANKING GROUP	3,257,739.00	0.0766996
75	14000000000 IGC SECURITIES INC.	3,217,204.00	0.0757453
76	28200000000 PCCI SECURITIES BROKERS CORP.	3,199,330.00	0.0753244
77	10900000000 BA SECURITIES, INC.	2,893,952.00	0.0681347
78	HSBC2000008 THE INSULAR LIFE ASSURANCE COMPANY, LTD.	2,809,000.00	0.0661346
79	22500000000 PREMIUM SECURITIES, INC.	2,683,092.00	0.0631702
80	12400000000 B. H. CHUA SECURITIES CORPORATION	2,675,416.00	0.0629895
81	DEUB2000007 DEUTSCHE BANK AG MANILA BRANCH A/C CLIENTS DEUB20	2,635,167.00	0.0620419
82	21300000000 NIEVES SECURITIES, INC.	2,606,933.00	0.0613771
83	21800000000 PAN ASIA SECURITIES CORP.	2,533,298.00	0.0596435
84	23900000000 RTG & COMPANY, INC.	2,422,486.00	0.0570346
85	17400000000 HDI SECURITIES, INC.	2,421,725.00	0.0570166
86	25100000000 TANSENGCO & CO., INC.	2,419,747.00	0.0569701
87	20100000000 MARIAN SECURITIES, INC.	2,400,000.00	0.0565052
88	13100000000 PCIB SECURITIES, INC.	2,343,971.00	0.0551860
89	23300000000 R. COYIUTO SECURITIES, INC.	2,321,594.00	0.0546592
90	BCDO2000009 BANCO DE ORO - TRUST BANKING GROUP	2,320,832.00	0.0546412
91	25700000000 TRI-STATE SECURITIES, INC.	2,286,165.00	0.0538250
92	CITI1000007 CITIBANK FAO PHILIPPINE AXA WEALTH EQUITY	2,269,200.00	0.0534256
93	28500000000 GOLDEN TOWER SECURITIES & HOLDINGS, INC.	2,239,075.00	0.0527164
94	34500000000 UNICAPITAL SECURITIES INC.	2,078,281.00	0.0489307
95	21500000000 OPTIMUM SECURITIES CORPORATION	1,999,842.00	0.0470839
96	CITI1000006 CITIBANK FAO PHILIPPINE AXA WEALTH BALANCED	1,854,000.00	0.0436502
97	13000000000 CENTURY SECURITIES CORPORATION	1,714,163.00	0.0403579
98	PABC1000000 AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	1,622,167.00	0.0381920
99	17900000000 I. ACKERMAN & CO., INC.	1,618,406.00	0.0381035
100	19200000000 STRATEGIC EQUITIES CORP.	1,606,502.00	0.0378232
101	19300000000 LARRGO SECURITIES CO., INC.	1,315,367.00	0.0309688
102	BCDO2000000 BANCO DE ORO - TRUST BANKING GROUP	1,254,767.00	0.0295420
103	21100000000 NEW WORLD SECURITIES CO., INC.	1,196,283.00	0.0281651
104	CITI1000014 CITIBANK FAO PHILIPPINE AXA LIFE INSURANCE CORP.	1,176,000.00	0.0276875

105	DEUB2000003	DEUTSCHE BANK MANILA-CLIENTS A/C	1,171,500.00	0.0275816
106	12800000000	CAMPOS, LANUZA & COMPANY, INC.	1,046,341.00	0.0246349
107	14300000000	DAVID GO SECURITIES CORP.	1,016,509.00	0.0239325
108	20800000000	MDR SECURITIES, INC.	960,029.00	0.0226027
109	24300000000	FIDELITY SECURITIES, INC.	938,289.00	0.0220909
110	19700000000	LOPEZ, LOCSIN, LEDESMA & CO., INC.	933,733.00	0.0219836
111	27000000000	WESTLINK GLOBAL EQUITIES, INC.	888,073.00	0.0209086
112	22300000000	PLATINUM SECURITIES, INC.	812,499.00	0.0191293
113	23100000000	R & L INVESTMENTS, INC.	737,342.00	0.0173598
114	22400000000	PNB SECURITIES, INC.	693,955.00	0.0163383
115	27300000000	WONG SECURITIES CORPORATION	679,700.00	0.0160027
116	14500000000	DIVERSIFIED SECURITIES, INC.	675,039.00	0.0158930
117	26000000000	UOB KAY HIAN SECURITIES (PHILS.), INC.	671,666.00	0.0158136
118	11900000000	ASTRA SECURITIES CORPORATION	630,164.00	0.0148365
119	12300000000	BENJAMIN CO CA & CO., INC.	596,400.00	0.0140415
120	24700000007	PIONEER LIFE INC. ACCOUNT #2	590,000.00	0.0138909
121	CITI1000011	CITIBANK FAO PHILIPPINE AXA OPPORTUNITY	588,000.00	0.0138438
122	20400000000	DA MARKET SECURITIES, INC.	586,398.00	0.0138060
123	BCDO2000067	IMA# 201-78065-7	583,333.00	0.0137339
124	28800000000	G.D. TAN & COMPANY, INC.	574,443.00	0.0135246
125	20500000000	MERCANTILE SECURITIES CORP.	564,225.00	0.0132840
126	PCPL1000000	UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	550,333.00	0.0129569
127	15300000000	EQUITIWORLD SECURITIES, INC.	540,984.00	0.0127368
128	24000000000	S.J. ROXAS & CO., INC.	539,628.00	0.0127049
129	16900000000	JSG SECURITIES, INC.	529,500.00	0.0124665
130	21000000000	MOUNT PEAK SECURITIES, INC.	492,017.00	0.0115840
131	DEUB2000000	DEUTSCHE BANK MANILA-CLIENTS A/C	475,000.00	0.0111833
132	26600000000	VICSAL SECURITIES & STOCK BROKERAGE, INC.	468,908.00	0.0110399
133	15700000000	FIRST ORIENT SECURITIES, INC.	468,109.00	0.0110211
134	CITI1000015	CITIBANK FAO PHILIPPINE AXA CHINESE TYCOON	450,000.00	0.0105947
135	16200000000	F. YAP SECURITIES, INC.	444,420.00	0.0104633
136	17500000000	H. E. BENNETT SECURITIES, INC.	421,158.00	0.0099157
137	24700000005	PIONEER INSURANCE & SURETY CORPORATION ACCOUNT #2	406,000.00	0.0095588
138	11600000000	ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	369,117.00	0.0086904
139	14200000000	DBP-DAIWA CAPITAL MARKETS PHILPPINES, INC.	364,500.00	0.0085817
140	20900000008	DEUTSCHE REGIS PARTNERS, INC.	350,000.00	0.0082403
141	24700000003	PIONEER INTERCONTINENTAL INS. CORP.	320,000.00	0.0075340
142	25500000000	APEX PHILIPPINES EQUITIES CORPORATION	285,666.00	0.0067257
143	16100000000	FRANCISCO ORTIGAS SECURITIES, INC.	274,827.00	0.0064705
144	14200000003	PIONEER LIFE INC.	270,000.00	0.0063568
145	SCTD1000019	MBTC-TBG AS INV MGR FLG MANAGEMENT & DEVT. CORP.	228,038.00	0.0053689
146	23000000001	Asia Insurance (Philippines) Corporation	225,000.00	0.0052974
147	26900000003	WEALTH SECURITIES, INC.	217,000.00	0.0051090
148	12500000000	JAKA SECURITIES CORP.	215,103.00	0.0050643
149	15900000000	FIRST INTEGRATED CAPITAL SECURITIES, INC.	214,165.00	0.0050423
150	14900000000	EAST WEST CAPITAL CORPORATION	213,949.00	0.0050372
151	BCDO2000003	BANCO DE ORO - TRUST BANKING GROUP	207,666.00	0.0048892
152	18700000000	ASIAN CAPITAL EQUITIES, INC.	197,593.00	0.0046521
153	18800000000	J.M. BARCELON & CO., INC.	192,101.00	0.0045228
154	26300000000	VENTURE SECURITIES, INC.	158,730.00	0.0037371
155	10600000000	ALPHA SECURITIES CORP.	157,500.00	0.0037082
156	23700000000	AAA SOUTHEAST EQUITIES, INCORPORATED	150,633.00	0.0035465
157	20900000001	DEUTSCHE REGIS PARTNERS, INC.	149,295.00	0.0035150
158	OOVV1000000	UCPB GENERAL INSURANCE CO., INC.	145,833.00	0.0034335
159	11300000000	SARANGANI SECURITIES, INC.	137,447.00	0.0032360
160	PPSB2000000	EASTWEST BANKING CORPORATION - TRUST DIVISION	112,000.00	0.0026369
161	14100000000	CUALOPING SECURITIES CORPORATION	75,979.00	0.0017888
162	23700000003	FORTUNE LIFE INSURANCE CO., INC.	75,833.00	0.0017854
163	28000000000	TOPWIN SECURITIES, INC.	69,999.00	0.0016480
164	24900000000	SUPREME STOCKBROKERS, INC	68,000.00	0.0016010
165	25400000000	TRANS-ASIA SECURITIES, INC.	65,667.00	0.0015461
166	26100000004	E.SECURITIES, INC. ITF VARIOUS CLIENTS	65,640.00	0.0015454
167	23700000002	FORTUNE GENERAL INSURANCE CORPORATION	65,500.00	0.0015421
168	RCBC3000000	RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	60,000.00	0.0014126
169	38800000000	ARMSTRONG SECURITIES, INC.	55,140.00	0.0012982
170	SEIC1000000	SEABOARD-EASTERN INSURANCE COMPANY, INC.	46,665.00	0.0010987
171	25600000000	TRENDLINE SECURITIES CORPORATION	41,316.00	0.0009727
172	DEUB2000006	DEUTSCHE BANK MANILA-CLIENTS A/C	40,000.00	0.0009418

173	22800000000 PRYCE SECURITIES, INC.	34,434.00	0.0008107
174	19500000000 LITONJUA SECURITIES, INC.	30,333.00	0.0007142
175	HSBC3000000 THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	30,000.00	0.0007063
176	RCBC1000029 RCBC TRUST & INVESTMENT DIVISION	30,000.00	0.0007063
177	20200000000 MARINO OLONDRIZ Y CIA	27,733.00	0.0006529
178	24200000000 SECURITIES SPECIALISTS, INC.	23,798.00	0.0005603
179	12900000000 SINCERE SECURITIES CORPORATION	20,850.00	0.0004909
180	12100000004 MACQUARIE CAPITAL SECURITIES (PHILIPPINES) INC.	20,000.00	0.0004709
181	CITI1000008 CITIBANK FAO PHILIPPINE AXA LOCKED AND LOADED-EQUITIES	18,000.00	0.0004238
182	12000000000 ATC SECURITIES, INC.	15,865.00	0.0003735
183	33800000002 PHILIPPINE EQUITY PARTNERS, INC.	12,833.00	0.0003021
184	13500000000 VSEC.COM, INC.	8,566.00	0.0002017
185	23200000000 ALAKOR SECURITIES CORPORATION	5,497.00	0.0001294
186	10500000000 ALL ASIA SECURITIES MANAGEMENT CORP.	4,000.00	0.0000942
187	33800000000 PHILIPPINE EQUITY PARTNERS, INC.	2,834.00	0.0000667
188	17700000000 HIGHLAND SECURITIES PHIL., INC.	1,666.00	0.0000392
189	34500000003 UNICAPITAL SECURITIES INC.	1,166.00	0.0000275
190	17800000000 HK SECURITIES, INC.	913.00	0.0000215
191	14800000000 EQUITABLE SECURITIES (PHILS.) INC.	761.00	0.0000179
192	32300000000 CLSA PHILIPPINES, INC.	544.00	0.0000128
193	12100000003 MACQUARIE CAPITAL SECURITIES (PHILIPPINES) INC.	336.00	0.0000079