



08 April 2014

THE PHILIPPINE STOCK EXCHANGE, INC.

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

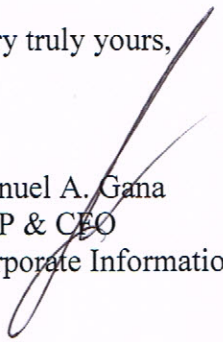
Attention : **Ms. Janet A. Encarnacion**
Head, Disclosure Department

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 March 2014 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
EVP & CEO
Corporate Information Officer

Encl.: a/s

COMPANY NAME :

BELLE CORPORATION

LIST OF TOP 100 STOCKHOLDERS

As Of March 31, 2014

STOCKHOLDER'S NAME	OUTSTANDING & ISSUED SHARES (FULLY PAID)	OUTSTANDING & ISSUED SHARES (PARTIALLY PAID)	TOTAL HOLDINGS (SUBSCRIBED)	PERCENTAGE TO TOTAL	NATIONALITY
BELLESHARES HOLDINGS, INC.	2,604,740,622	0	2,604,740,622	24.668	FILIPINO
PCD NOMINEE CORPORATION (NON-FILIPINO)	2,152,903,246	0	2,152,903,246	20.389	OTHERS
PCD NOMINEE CORPORATION (FILIPINO)	1,914,623,880	0	1,914,623,880	18.132	FILIPINO
SYSMART CORPORATION	1,629,353,802	0	1,629,353,802	15.430	FILIPINO
SM DEVELOPMENT CORP.	695,068,560	0	695,068,560	6.582	FILIPINO
SYBASE EQUITY INVESTMENTS CORPORATION	522,720,577	0	522,720,577	4.950	FILIPINO
SOCIAL SECURITY SYSTEM	370,469,140	0	370,469,140	3.508	FILIPINO
EASTERN SECURITIES DEV. CORP.	151,733,866	0	151,733,866	1.437	FILIPINO
JACINTO C. JR. NG	135,860,666	0	135,860,666	1.287	FILIPINO
SINOPHIL CORPORATION	99,987,719	0	99,987,719	0.947	FILIPINO
JACINTO L. SR. NG	88,835,833	0	88,835,833	0.841	FILIPINO
EASTERN SEC. DEVT. CORP.	50,000,000	0	50,000,000	0.474	OTHERS
JACINTO JR. NG &/OR ANITA C. NG	18,293,333	0	18,293,333	0.173	FILIPINO
BENITO TAN GUAT	10,020,000	0	10,020,000	0.095	FILIPINO
WILLY N. OCIER	7,310,709	0	7,310,709	0.069	FILIPINO
LIM SIEW KIM	6,200,000	0	6,200,000	0.059	MALAYSIAN
JAMES GO	4,816,999	0	4,816,999	0.046	FILIPINO
WILLIAM T. GABALDON	4,000,000	0	4,000,000	0.038	FILIPINO
WILLY N. OCIER	3,435,663	0	3,435,663	0.033	FILIPINO
TDG RETIREMENT FUND	2,536,800	0	2,536,800	0.024	FILIPINO
F. YAP SEC., INC. - PH	2,445,000	0	2,445,000	0.023	FILIPINO
CROWNSTONE RESOURCES,	2,240,000	0	2,240,000	0.021	FILIPINO
LUCIO W. YAN &/OR CLARA Y. YAN	2,000,000	0	2,000,000	0.019	FILIPINO
OCX DEVELOPMENT CORPORATION	1,745,000	0	1,745,000	0.017	FILIPINO
VENSON DY PAZ	1,730,000	0	1,730,000	0.016	FILIPINO
F. YAP SEC., INC. - AP	1,690,000	0	1,690,000	0.016	FILIPINO
CENTURY SECURITIES CORP.	1,581,500	0	1,581,500	0.015	FILIPINO
F. YAP SEC., INC. - AT	1,570,000	0	1,570,000	0.015	FILIPINO
HANS T. SY	1,519,999	0	1,519,999	0.014	FILIPINO
NANCY N. O. HUI	1,500,000	0	1,500,000	0.014	FILIPINO
LUCIO WONG YAN	1,500,000	0	1,500,000	0.014	FILIPINO
QUALITY INVESTMENTS & SECURITIES CORP.	1,497,304	0	1,497,304	0.014	FILIPINO
ROBERT ONG	1,439,999 ^{1 of 4}	0	1,439,999	0.014	FILIPINO
TRITON SECURITIES CORP.	1,400,000	0	1,400,000	0.013	FILIPINO

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DAVID B. ZENOFF & ASS. INC. PROFIT SHARIH	1,342,980	0	1,342,980	0.013	AMERICAN
WASHINGTON Z. SYCIP	1,318,334	0	1,318,334	0.012	AMERICAN
DULCE MA. S. OLIVA	1,150,000	0	1,150,000	0.011	FILIPINO
HERNANDO B. PEREZ	1,107,333	0	1,107,333	0.010	FILIPINO
CITADEL INVESTMENTS LTD.	1,001,668	0	1,001,668	0.009	FILIPINO
CENTURY SECURITIES CORP. A/C#5	1,000,000	0	1,000,000	0.009	FILIPINO
PABLO M. PAGTALUNAN &/OR FRANCISCA	1,000,000	0	1,000,000	0.009	FILIPINO
WILSON L. SY	1,000,000	0	1,000,000	0.009	FILIPINO
HENRY C. VY	1,000,000	0	1,000,000	0.009	FILIPINO
GREGORIO TIENG YU	1,000,000	0	1,000,000	0.009	FILIPINO
RAMON JR. COJUANGCO	935,999	0	935,999	0.009	FILIPINO
HENRY SR. SY	905,000	0	905,000	0.009	FILIPINO
MONDALIA, INC.	896,000	0	896,000	0.008	FILIPINO
PASCUAL SECURITIES CORP.	881,425	0	881,425	0.008	FILIPINO
SMITH BARNEY INC. SALOMON SMITH BARNEY	800,000	0	800,000	0.008	AMERICAN
ALBERTO MENDOZA &/OR JEANIE C. MENDOZA	769,999	0	769,999	0.007	FILIPINO
JUAN ARENAS WONG &/OR FLORENCE CHAN YEE	700,000	0	700,000	0.007	FILIPINO
CHING LAY TENG CHING LAY	660,000	0	660,000	0.006	FILIPINO
JACOB J. SR. ASSAD	650,000	0	650,000	0.006	FILIPINO
AMICA CORPORATION	639,333	0	639,333	0.006	FILIPINO
HANS SY	635,998	0	635,998	0.006	FILIPINO
ALICE K. TANCO	606,000	0	606,000	0.006	FILIPINO
JUANCHO L. PACHECO	600,000	0	600,000	0.006	FILIPINO
ALFONSO S. TEH	600,000	0	600,000	0.006	FILIPINO
DHARMALA SEC. (PHILS.),	542,000	0	542,000	0.005	FILIPINO
ARSENIO TANCO	501,000	0	501,000	0.005	FILIPINO
NG ANG LING LING ANG	500,000	0	500,000	0.005	FILIPINO
SIMON PAZ	500,000	0	500,000	0.005	FILIPINO
CHUN TSAI ERH CHUN	463,000	0	463,000	0.004	CHINESE
KENSINGTON MANAGEMENT CORPORATION	448,000	0	448,000	0.004	FILIPINO
PLLIM INVESTMENTS, INC.	448,000	0	448,000	0.004	FILIPINO
RODOLFO DEL ROSARIO	448,000	0	448,000	0.004	FILIPINO
TEODORO Y. TAGLE	448,000 ^{2 of 4}	0	448,000	0.004	FILIPINO
UNIVERSITY OF SANTO TOMAS	441,999	0	441,999	0.004	FILIPINO

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PUI-FAI CHAN &/OR SEK-PUI HUNG	430,000	0	430,000	0.004	OTHERS
LILIA B. YANG	414,000	0	414,000	0.004	FILIPINO
LETINA GAW	410,000	0	410,000	0.004	FILIPINO
JOSE C. JR. BOLOS	400,000	0	400,000	0.004	FILIPINO
RENATO C. GENDRANO &/OR BERNADETTE GENDI	400,000	0	400,000	0.004	FILIPINO
JULIE WONG PUA	400,000	0	400,000	0.004	FILIPINO
ALBERT ONG	396,000	0	396,000	0.004	FILIPINO
ANTONIO LACDAO	380,000	0	380,000	0.004	FILIPINO
JENNY TAN	380,000	0	380,000	0.004	FILIPINO
WELLINGTON SY KHO	341,999	0	341,999	0.003	FILIPINO
ARMAND FABELLA	340,000	0	340,000	0.003	FILIPINO
SEC A/C# 2 FAO: VARIOUS CUSTOMERS OF GUOC	329,331	0	329,331	0.003	FILIPINO
A. BAYANI K. TAN	316,675	0	316,675	0.003	FILIPINO
RICARDO G. YSMAEL	308,000	0	308,000	0.003	FILIPINO
CHONG HIU WAI	300,000	0	300,000	0.003	CHINESE
ROGELIO L. DEL ROSARIO	300,000	0	300,000	0.003	FILIPINO
KERRY SECURITIES (PHILS.) OMC/ A/C#ABC03	300,000	0	300,000	0.003	FILIPINO
TERESA DE VEYRA MONTILLA	300,000	0	300,000	0.003	FILIPINO
ELIZABETH SO	300,000	0	300,000	0.003	FILIPINO
WILLIAM K. SO	300,000	0	300,000	0.003	FILIPINO
RENATO C. GENDRANO &/OR BERNADETTE G. GI	276,666	0	276,666	0.003	FILIPINO
RAUL G. GUTIERREZ	268,041	0	268,041	0.003	FILIPINO
ARTURO DR. GUANZON	250,001	0	250,001	0.002	FILIPINO
NORBERTO MENDIOLA	244,800	0	244,800	0.002	FILIPINO
THEODORE HUANG	238,399	0	238,399	0.002	FILIPINO
L.M. GARCIA & ASSO., INC.	235,115	0	235,115	0.002	FILIPINO
CBNA MLA OBO A/C 600168/010311	216,667	0	216,667	0.002	FILIPINO
BENJAMIN S. GELI	203,332	0	203,332	0.002	FILIPINO
ANTONIO ABRERA	200,000	0	200,000	0.002	FILIPINO
ANNIE C. CHUA	200,000	0	200,000	0.002	FILIPINO
GLADYS FERNANDEZ	200,000	0	200,000	0.002	FILIPINO
ELENA C. GO	200,000	0	200,000	0.002	FILIPINO
SHIRLEY Y. SEE	200,000 ^{3 of 4}	0	200,000	0.002	FILIPINO
LUCIO WONG YAN	200,000	0	200,000	0.002	FILIPINO

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PETER YAP	200,000	0	200,000	0.002	FILIPINO
EDWIN LIM	189,166	0	189,166	0.002	FILIPINO
RVA INTERNATIONAL TRADING CORP.	187,000	0	187,000	0.002	FILIPINO
DEE KWAN YAN	180,000	0	180,000	0.002	FILIPINO
JEWEL LIM	180,000	0	180,000	0.002	FILIPINO
ROBERT T. GO	176,000	0	176,000	0.002	FILIPINO
U CHIN YU	175,999	0	175,999	0.002	FILIPINO
KERRY SEC. (PHILS.) INC. CC015	170,000	0	170,000	0.002	FILIPINO
TOMMY K. TAN	169,001	0	169,001	0.002	FILIPINO
ARSENIO P. DIZON	165,000	0	165,000	0.002	FILIPINO
BABY ACERO	162,000	0	162,000	0.002	FILIPINO
JOSE A. III LIM	157,000	0	157,000	0.001	FILIPINO
SENEN A. CATINGUB	150,000	0	150,000	0.001	FILIPINO
SEAFRONT RESOURCES CORP.	150,000	0	150,000	0.001	FILIPINO
ROSARIO UYECIO	150,000	0	150,000	0.001	FILIPINO
ANSALDO, GODINEZ & CO.INC	145,893	0	145,893	0.001	FILIPINO
DELMINDA B. GUHIT	140,343	0	140,343	0.001	FILIPINO
ADMAR PROPERTIES, INC.	140,000	0	140,000	0.001	FILIPINO
COCONUT INVESTMENT COMPANY	140,000	0	140,000	0.001	FILIPINO
DEVELOPMENT CORP. VIGOTI DEVELOPMENT C	133,333	0	133,333	0.001	FILIPINO
CHARLES LEE	132,000	0	132,000	0.001	FILIPINO
GERONIMO JR. DELOS REYES	132,000	0	132,000	0.001	FILIPINO
HERMINIA ANG ANGCO	130,000	0	130,000	0.001	FILIPINO
ERIC D. LIMSUI	130,000	0	130,000	0.001	FILIPINO
RODOLFO B. LEDESMA	128,000	0	128,000	0.001	FILIPINO
JOSE ABAD SANTOS JR.	126,880	0	126,880	0.001	FILIPINO
PROBITY SECURITIES MGT. CORPORATION	125,554	0	125,554	0.001	FILIPINO
ANESIA TU ABELLA	122,000	0	122,000	0.001	FILIPINO
	10,537,176,480	0	10,537,176,480		



TOP 100 PDTC PARTICIPANTS

Business Date 03/31/2014

Security ID: BEL000000000		Security Name: BELLE CORP.		
Transfer Agent: EQBKTA00000		Transfer Agent Name: BANCO DE ORO UNIBANK, INC. TRANSFER AGENT		
S. No.	BPID	BPNAME	HOLDING	%HOLDING
1	CITI1000000	CITIBANK N.A.	1,093,264,663.00	26.8779165
2	HSBC1000000	THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	894,930,161.00	22.0018619
3	27900000000	BDO SECURITIES CORPORATION	218,785,710.00	5.3788476
4	15000000000	EASTERN SECURITIES DEVELOPMENT CORPORATION	165,065,969.00	4.0581476
5	26900000000	WEALTH SECURITIES, INC.	120,877,074.00	2.9717634
6	GSIS1000000	GOVERNMENT SERVICE INSURANCE SYSTEM	120,262,841.00	2.9566625
7	20300000000	COL Financial Group, Inc.	119,928,311.00	2.9484380
8	HSBC2000000	THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	111,181,510.00	2.7333979
9	DEUB1000000	DEUTSCHE BANK MANILA-CLIENTS A/C	103,462,528.00	2.5436267
10	19800000000	LUCKY SECURITIES, INC.	98,596,915.00	2.4240056
11	SSSI1000000	SOCIAL SECURITY SYSTEM	97,551,059.00	2.3982932
12	23000000000	QUALITY INVESTMENTS & SECURITIES CORPORATION	55,490,998.00	1.3642464
13	CITI1000010	CITIBANK N.A.	41,958,999.00	1.0315622
14	22000000000	MAYBANK ATR KIM ENG SECURITIES, INC.	36,815,464.00	0.9051083
15	16700000000	AURORA SECURITIES, INC.	32,549,434.00	0.8002280
16	12600000000	BPI SECURITIES CORPORATION	32,323,849.00	0.7946820
17	BCDO2000033	BANCO DE ORO - TRUST BANKING GROUP	27,657,400.00	0.6799573
18	10200000000	ABACUS SECURITIES CORPORATION	25,631,990.00	0.6301626
19	24700000000	STANDARD SECURITIES CORPORATION	24,983,937.00	0.6142302
20	22900000000	SALISBURY BKT SECURITIES CORPORATION	22,902,451.00	0.5630569
21	17200000000	GUILD SECURITIES, INC.	20,339,131.00	0.5000376
22	36800000000	SunSecurities, Inc.	19,785,600.00	0.4864291
23	BCDO2000000	BANCO DE ORO - TRUST BANKING GROUP	18,643,427.00	0.4583487
24	21900000000	PAPA SECURITIES CORPORATION	18,599,921.00	0.4572791
25	11500000000	SB EQUITIES, INC.	18,571,735.00	0.4565862
26	BCDO2000005	GENERALI PILIPINAS LIFE ASSURANCE COMPANY - GF	17,339,616.00	0.4262945
27	12200000000	BELSON SECURITIES, INC.	15,991,528.00	0.3931518
28	48800000000	TIMSON SECURITIES, INC.	15,345,050.00	0.3772581

Security ID: BEL000000000		Security Name: BELLE CORP.		
Transfer Agent: EQBKTA00000		Transfer Agent Name: BANCO DE ORO UNIBANK, INC. TRANSFER AGENT		
S. No.	BPID	BPNAME	HOLDING	%HOLDING
29	BCDO2000009	BANCO DE ORO - TRUST BANKING GROUP	14,911,232.00	0.3665927
30	25300000000	TOWER SECURITIES, INC.	14,261,723.00	0.3506245
31	23800000000	R. S. LIM & CO., INC.	13,623,534.00	0.3349346
32	19900000000	LUYS SECURITIES COMPANY, INC.	13,452,555.00	0.3307311
33	13600000000	TRITON SECURITIES CORP.	13,261,036.00	0.3260226
34	SCBK1000000	STANDARD CHARTERED BANK	13,047,000.00	0.3207606
35	23600000000	R. NUBLA SECURITIES, INC.	12,981,153.00	0.3191417
36	BCDO2000007	BANCO DE ORO - TRUST BANKING GROUP	12,856,533.00	0.3160779
37	13300000000	CITISECURITIES, INC.	12,373,331.00	0.3041984
38	24600000000	SUMMIT SECURITIES, INC.	12,081,953.00	0.2970349
39	DEUB2000007	DEUTSCHE BANK AG MANILA BRANCH A/C CLIENTS DEUB20	11,308,500.00	0.2780195
40	BCDO2000010	BANCO DE ORO - TRUST BANKING GROUP	11,110,133.00	0.2731427
41	26700000000	FIRST METRO SECURITIES BROKERAGE CORP.	10,672,080.00	0.2623731
42	12400000000	B. H. CHUA SECURITIES CORPORATION	10,179,718.00	0.2502684
43	26900000002	WEALTH SECURITIES, INC.	10,159,500.00	0.2497714
44	18000000000	I. B. GIMENEZ SECURITIES, INC.	9,849,511.00	0.2421503
45	28600000000	SOLAR SECURITIES, INC.	9,658,126.00	0.2374451
46	10300000000	ACCORD CAPITAL EQUITIES CORPORATION	8,398,533.00	0.2064780
47	32800000000	DW CAPITAL INC.	8,199,690.00	0.2015894
48	11100000000	ANSALDO, GODINEZ & CO., INC.	7,806,961.00	0.1919342
49	11800000000	ASIASEC EQUITIES, INC.	7,599,102.00	0.1868240
50	18200000000	IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	7,564,486.00	0.1859729
51	14700000000	E. CHUA CHIACO SECURITIES, INC.	7,165,806.00	0.1761714
52	11200000000	AB CAPITAL SECURITIES, INC.	6,494,121.00	0.1596580
53	10400000000	A. T. DE CASTRO SECURITIES CORP.	6,379,396.00	0.1568375
54	11000000000	ANGPING & ASSOCIATES SECURITIES, INC.	6,298,273.00	0.1548431
55	19200000000	STRATEGIC EQUITIES CORP.	6,172,232.00	0.1517444
56	DEUB2000005	DEUTSCHE BANK MANILA-CLIENTS A/C	6,134,551.00	0.1508180
57	28200000000	PCCI SECURITIES BROKERS CORP.	5,795,899.00	0.1424922
58	RCBC1000000	RCBC TRUST & INVESTMENT DIVISION	5,532,600.00	0.1360190
59	16800000000	GLOBALINKS SECURITIES & STOCKS, INC.	5,330,528.00	0.1310511
60	22000000009	BENEFICIAL LIFE INSURANCE CO., INC.	5,260,900.00	0.1293392
61	27800000000	YU & COMPANY, INC.	5,044,826.00	0.1240271
62	SCTD1000000	MBTC - TRUST BANKING GROUP	5,026,765.00	0.1235830
63	15400000000	EVERGREEN STOCK BROKERAGE & SEC., INC.	4,892,826.00	0.1202901
64	38900000000	KING'S POWER SECURITIES, INC.	4,864,000.00	0.1195815
65	CITI1000015	CITIBANK FAO PHILIPPINE AXA CHINESE TYCOON	4,755,200.00	0.1169066
66	17500000000	H. E. BENNETT SECURITIES, INC.	4,512,776.00	0.1109466
67	SCTD1000016	MBTC TBG AS IM FOR GOVT SERVICE INSURANCE SYSTEM	4,457,800.00	0.1095950
68	21700000000	RCBC SECURITIES, INC.	4,306,813.00	0.1058830

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69	27500000000	YAO & ZIALCITA, INC.	4,221,962.00	0.1037970
70	HSBC2000008	THE INSULAR LIFE ASSURANCE COMPANY, LTD.	3,918,600.00	0.0963388
71	PSMC2000000	SAN MIGUEL CORPORATION RETIREMENT PLAN-STP	3,815,000.00	0.0937918
72	20900000000	DEUTSCHE REGIS PARTNERS, INC.	3,801,776.00	0.0934667
73	28300000000	EAGLE EQUITIES, INC.	3,734,766.00	0.0918192
74	10100000000	A & A SECURITIES, INC.	3,609,086.00	0.0887294
75	17000000000	GOLDSTAR SECURITIES, INC.	3,567,778.00	0.0877138
76	25900000000	UCPB SECURITIES, INC.	3,561,067.00	0.0875488
77	18100000000	INVESTORS SECURITIES, INC.	3,477,931.00	0.0855049
78	27200000000	BERNAD SECURITIES, INC.	3,447,757.00	0.0847631
79	16200000000	F. YAP SECURITIES, INC.	3,433,888.00	0.0844222
80	DEUB2000003	DEUTSCHE BANK MANILA-CLIENTS A/C	3,344,283.00	0.0822192
81	UCPB1000000	UNITED COCONUT PLANTERS BANK-TRUST BANKING	3,149,133.00	0.0774214
82	25200000000	THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	3,021,505.00	0.0742837
83	20100000000	MARIAN SECURITIES, INC.	3,000,000.00	0.0737550
84	RCBC1000049	RCBC TRUST & INVESTMENT DIVISION	3,000,000.00	0.0737550
85	20600000000	MERIDIAN SECURITIES, INC.	2,773,413.00	0.0681844
86	14000000000	IGC SECURITIES INC.	2,676,050.00	0.0657907
87	22500000000	PREMIUM SECURITIES, INC.	2,653,706.00	0.0652414
88	23900000000	RTG & COMPANY, INC.	2,575,086.00	0.0633085
89	14300000000	DAVID GO SECURITIES CORP.	2,537,779.00	0.0623913
90	22400000000	PNB SECURITIES, INC.	2,448,055.00	0.0601854
91	34500000000	UNICAPITAL SECURITIES INC.	2,316,581.00	0.0569532
92	13100000000	PCIB SECURITIES, INC.	2,255,756.00	0.0554578
93	23500000000	REGINA CAPITAL DEVELOPMENT CORPORATION	2,128,196.00	0.0523217
94	21500000000	OPTIMUM SECURITIES CORPORATION	2,076,514.00	0.0510511
95	21300000000	NIEVES SECURITIES, INC.	2,074,052.00	0.0509906
96	RCBC1000050	RCBC TRUST & INVESTMENT DIVISION	2,000,000.00	0.0491700
97	18300000000	INTRA-INVEST SECURITIES, INC.	1,886,865.00	0.0463886
98	23300000000	R. COYIUTO SECURITIES, INC.	1,847,994.00	0.0454329
99	20000000000	MANDARIN SECURITIES CORPORATION	1,837,547.00	0.0451761
100	BCDO2000053	BDO TRUST BANKING GROUP	1,757,000.00	0.0431959
101	PABC1000000	AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	1,687,667.00	0.0414913
102	10900000000	BA SECURITIES, INC.	1,662,886.00	0.0408821
103	19300000000	LARRGO SECURITIES CO., INC.	1,630,867.00	0.0400949
104	13000000000	CENTURY SECURITIES CORPORATION	1,572,163.00	0.0386516
105	11900000000	ASTRA SECURITIES CORPORATION	1,506,064.00	0.0370266
106	17400000000	HDI SECURITIES, INC.	1,486,325.00	0.0365413
107	25700000000	TRI-STATE SECURITIES, INC.	1,486,198.00	0.0365382
108	BCDO2000071	IMA#201-78074	1,386,000.00	0.0340748

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109	25100000000	TANSENGCO & CO., INC.	1,353,846.00	0.0332843
110	CITI1000014	CITIBANK FAO PHILIPPINE AXA LIFE INSURANCE CORP.	1,242,000.00	0.0305346
111	16900000000	JSG SECURITIES, INC.	1,178,100.00	0.0289636
112	27300000000	WONG SECURITIES CORPORATION	1,149,100.00	0.0282506
113	RCBC3000000	RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	1,104,300.00	0.0271492
114	17900000000	I. ACKERMAN & CO., INC.	1,100,301.00	0.0270509
115	12800000000	CAMPOS, LANUZA & COMPANY, INC.	1,081,608.00	0.0265913
116	26000000000	UOB KAY HIAN SECURITIES (PHILS.), INC.	991,666.00	0.0243801
117	19700000000	LOPEZ, LOCSIN, LEDESMA & CO., INC.	981,755.00	0.0241365
118	14500000000	DIVERSIFIED SECURITIES, INC.	944,206.00	0.0232133
119	21800000000	PAN ASIA SECURITIES CORP.	923,832.00	0.0227124
120	23700000000	AAA SOUTHEAST EQUITIES, INCORPORATED	915,633.00	0.0225108
121	NRCP1000000	NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES	884,000.00	0.0217331
122	24000000000	S.J. ROXAS & CO., INC.	854,797.00	0.0210152
123	28800000000	G.D. TAN & COMPANY, INC.	794,877.00	0.0195421
124	20500000000	MERCANTILE SECURITIES CORP.	790,799.00	0.0194418
125	23100000000	R & L INVESTMENTS, INC.	777,834.00	0.0191231
126	26300000000	VENTURE SECURITIES, INC.	682,830.00	0.0167874
127	20900000001	DEUTSCHE REGIS PARTNERS, INC.	669,295.00	0.0164546
128	22300000000	PLATINUM SECURITIES, INC.	663,666.00	0.0163162
129	15700000000	FIRST ORIENT SECURITIES, INC.	586,343.00	0.0144152
130	20400000000	DA MARKET SECURITIES, INC.	549,565.00	0.0135111
131	20800000000	MDR SECURITIES, INC.	511,351.00	0.0125716
132	19000000000	VALUE QUEST SECURITIES CORPORATION	500,000.00	0.0122925
133	27000000000	WESTLINK GLOBAL EQUITIES, INC.	498,463.00	0.0122547
134	10600000000	ALPHA SECURITIES CORP.	495,500.00	0.0121819
135	BCDO2000067	IMA# 201-78065-7	483,333.00	0.0118827
136	21100000000	NEW WORLD SECURITIES CO., INC.	476,742.00	0.0117207
137	15900000000	FIRST INTEGRATED CAPITAL SECURITIES, INC.	431,832.00	0.0106166
138	28500000000	GOLDEN TOWER SECURITIES & HOLDINGS, INC.	386,508.00	0.0095023
139	15300000000	EQUITIWORLD SECURITIES, INC.	358,051.00	0.0088027
140	16100000000	FRANCISCO ORTIGAS SECURITIES, INC.	351,161.00	0.0086333
141	20900000008	DEUTSCHE REGIS PARTNERS, INC.	350,000.00	0.0086048
142	11600000000	ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	346,666.00	0.0085228
143	25500000000	APEX PHILIPPINES EQUITIES CORPORATION	305,166.00	0.0075025
144	22400000011	ALLIED BANKERS INSURANCE CORPORATION	300,000.00	0.0073755
145	14200000000	DBP-DAIWA CAPITAL MARKETS PHILPPINES, INC.	297,000.00	0.0073017
146	12500000000	JAKA SECURITIES CORP.	278,643.00	0.0068504
147	24300000000	FIDELITY SECURITIES, INC.	270,889.00	0.0066598
148	SBCFORPERLA	SBC TRUST DIVISION AS AGENT FOR PERLA COMPANIA DE SEGUROS INC.	250,000.00	0.0061463

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149	12300000000	BENJAMIN CO CA & CO., INC.	239,400.00	0.0058857
150	12900000000	SINCERE SECURITIES CORPORATION	220,850.00	0.0054296
151	14900000000	EAST WEST CAPITAL CORPORATION	211,649.00	0.0052034
152	26600000000	VICSAL SECURITIES & STOCK BROKERAGE, INC.	206,333.00	0.0050727
153	18700000000	ASIAN CAPITAL EQUITIES, INC.	197,593.00	0.0048578
154	21000000000	MOUNT PEAK SECURITIES, INC.	177,417.00	0.0043618
155	BCDO2000003	BANCO DE ORO - TRUST BANKING GROUP	177,106.00	0.0043542
156	14100000000	CUALOPING SECURITIES CORPORATION	165,979.00	0.0040806
157	OOVV1000000	UCPB GENERAL INSURANCE CO., INC.	150,833.00	0.0037082
158	PCPL1000002	UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	150,000.00	0.0036878
159	18800000000	J.M. BARCELON & CO., INC.	125,167.00	0.0030772
160	19200000002	STRATEGIC EQUITIES CORP. FAO LIBERTY INSURANCE CORPORATION	100,000.00	0.0024585
161	32300000003	PERLA COMPAÑA DE SEGUROS INC.	100,000.00	0.0024585
162	SCTD1000022	MBTC-TBG AS INV MGR FOR PHILIPPINE STOCK EXCHANGE	100,000.00	0.0024585
163	BCDO2000028	BANCO DE ORO - TRUST BANKING GROUP	88,700.00	0.0021807
164	DEUB2000006	DEUTSCHE BANK MANILA-CLIENTS A/C	79,500.00	0.0019545
165	BCDO2000091	BDO TRUST FAO GENERALI PILIPINAS LIFE ASSURANCE COMPANY- BALANC	76,200.00	0.0018734
166	23700000003	FORTUNE LIFE INSURANCE CO., INC.	75,833.00	0.0018644
167	28000000000	TOPWIN SECURITIES, INC.	69,999.00	0.0017209
168	26100000004	E.SECURITIES, INC. ITF VARIOUS CLIENTS	65,640.00	0.0016138
169	23700000002	FORTUNE GENERAL INSURANCE CORPORATION	65,500.00	0.0016103
170	38800000000	ARMSTRONG SECURITIES, INC.	52,240.00	0.0012843
171	19500000000	LITONJUA SECURITIES, INC.	50,333.00	0.0012374
172	25400000000	TRANS-ASIA SECURITIES, INC.	46,667.00	0.0011473
173	SEIC1000000	SEABOARD-EASTERN INSURANCE COMPANY, INC.	46,665.00	0.0011473
174	BCDO2000092	BDO TRUST FAO GENERALI PILIPINAS LIFE ASSURANCE COMPANY- EQUITY I	43,100.00	0.0010596
175	25600000000	TRENDLINE SECURITIES CORPORATION	41,316.00	0.0010158
176	BCDO2000094	IMA#101-78104-5	40,000.00	0.0009834
177	22800000000	PRYCE SECURITIES, INC.	34,434.00	0.0008466
178	HSBC3000000	THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	30,000.00	0.0007376
179	20200000000	MARINO OLONDRIZ Y CIA	27,733.00	0.0006818
180	13500000000	VSEC.COM, INC.	25,066.00	0.0006162
181	11300000000	SARANGANI SECURITIES, INC.	20,780.00	0.0005109
182	24200000000	SECURITIES SPECIALISTS, INC.	20,098.00	0.0004941
183	12100000004	MACQUARIE CAPITAL SECURITIES (PHILIPPINES) INC.	20,000.00	0.0004917
184	10000000000	UPCC SECURITIES CORP.	20,000.00	0.0004917
185	12000000000	ATC SECURITIES, INC.	15,365.00	0.0003777
186	PPSB1000000	EASTWEST BANKING CORPORATION - TRUST DIVISION	10,000.00	0.0002459
187	24900000000	SUPREME STOCKBROKERS, INC	8,000.00	0.0001967
188	23200000000	ALAKOR SECURITIES CORPORATION	5,497.00	0.0001351

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189	33800000002	PHILIPPINE EQUITY PARTNERS, INC.	4,233.00	0.0001041
190	10500000000	ALL ASIA SECURITIES MANAGEMENT CORP.	4,000.00	0.0000983
191	33800000000	PHILIPPINE EQUITY PARTNERS, INC.	3,964.00	0.0000975
192	RCBC3000011	RCBC IMA NO. 81-034-7	3,300.00	0.0000811
193	17700000000	HIGHLAND SECURITIES PHIL., INC.	1,666.00	0.0000410
194	34500000003	UNICAPITAL SECURITIES INC.	1,166.00	0.0000287
195	17800000000	HK SECURITIES, INC.	913.00	0.0000224
196	32300000000	CLSA PHILIPPINES, INC.	868.00	0.0000213
197	14800000000	EQUITABLE SECURIITES (PHILS.) INC.	761.00	0.0000187
198	12100000003	MACQUARIE CAPITAL SECURITIES (PHILIPPINES) INC.	336.00	0.0000083