



ORTIGAS AVENUE, PASIG CITY
0300 PHILIPPINES

January 12, 2016

MS. JANET A. ENCARNACION

Head, Disclosure Department
Philippine Stock Exchange, Inc.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

MS. VINA VANESSA S. SALONGA

Head – Issuer Compliance and Disclosure Department
PHILIPPINE DEALING & EXCHANGE CORP.
37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo De Roxas
Makati City

Mesdames:

For your information and record, attached is a list of top 100 stockholders of the Manila Electric Company as of December 31, 2015, provided by the Company's stock transfer agent, Securities Transfer Service, Inc. (STSI).

Very truly yours,

WILLIAM S. PAMINTUAN

First Vice President
Assistant Corporate Secretary &
Information Disclosure Officer

MANILA ELECTRIC COMPANY
LIST OF TOP 100 STOCKHOLDERS
AS OF DECEMBER 31, 2015

Rank	Name	No. of Shares	Percentage
1	BEACON ELECTRIC ASSET HOLDINGS, INC.	394,059,235	34.962265%
2	JG SUMMIT HOLDINGS, INC.	305,689,397	27.121795%
3	METRO PACIFIC INVESTMENTS CORPORATION	169,064,807	15.000000%
4	PCD NOMINEE CORPORATION (FILIPINO)	123,559,067	10.962577%
5	PCD NOMINEE CORPORATION (FOREIGN)	44,900,753	3.983746%
6	FIRST PHILIPPINE HOLDINGS CORPORATION	44,382,436	3.937759%
7	LOPEZ,MANUEL M.,&/OR MA. TERESA L. LOPEZ	1,449,293	0.128586%
8	LOPEZ,MANUEL MORENO	995,450	0.088320%
9	YAN, LUCIO W.	403,208	0.035774%
10	CHENG, CHARLOTTE CUA	314,534	0.027907%
11	AVESCO MARKETING CORPORATION	284,427	0.025235%
12	B. P. INSURANCE AGENCY, INC.	281,079	0.024938%
13	REGINA CAPITAL DEVELOPMENT CORPORATION 000626	270,000	0.023955%
14	MAKATI SUPERMARKET CORPORATION	240,308	0.021321%
15	FRANCISCO, JESUS P.	180,000	0.015970%
16	TAN, SIMEON Y.	162,800	0.014444%
17	CARLOS, JOSE IGNACIO A.	161,687	0.014345%
18	AQUINO,ANTONINO T.,&/OR EVELINA S. AQUINO	133,855	0.011876%
19	BP INSURANCE AGENCY, INC.	116,730	0.010357%
20	CONCEPCION, RAUL JOSEPH	112,431	0.009975%
21	ALBERT FERREROS DEL ROSARIO AND/OR MARGARET GRETCHEN DE VENECIA DEL ROSARIO	110,000	0.009760%
22	TAN, JIMMY D.	110,000	0.009760%
23	FORESIGHT REALTY & DEVELOPMENT CORPORATION	108,350	0.009613%
24	TAN, JIMMY D.	108,108	0.009592%
25	TAN, LOZANO A.	100,000	0.008872%
26	ENRIQUEZ, ALBERT N.	99,514	0.008829%
27	GALLINERO,TEODORO OLIVARES	94,504	0.008385%
28	FIRST PHILIPPINE UTILITIES CORPORATION	93,270	0.008275%
29	TAN, TERESITA O.	91,227	0.008094%
30	ONG TIONG	90,827	0.008058%
31	ALMAZORA,ROBERTO REYES	87,343	0.007749%
32	GRUET, VICTOR B.	85,620	0.007596%
33	QUETUA,RODOLFO NICOLAS	79,037	0.007012%
34	TAN, JAN KRISTINE	74,800	0.006637%
35	TAN, JENNIFER JONES	74,800	0.006637%
36	VALDERRAMA,RODOLFO,&/OR TERESITA T. VALDERRAMA	74,740	0.006631%
37	TORRES,LOURDY DELOSO	74,527	0.006612%
38	ENRIQUEZ, ALBERT	73,920	0.006558%
39	TY CHUA, JOSEPHINE	72,230	0.006408%
40	ONG, VICTORIA	70,270	0.006235%
41	CARLOS,MARIO CARPIO	67,650	0.006002%
42	ARGUELLES, THERESA LA'O	66,766	0.005924%
43	INDUSTRIAL UNDERWRITERS AND COMMERCIAL CORPORATION	63,531	0.005637%
44	KEH, BENITO T.	62,905	0.005581%
45	ELVIRA M. CRUZ OR BERNARDO A. CRUZ	60,596	0.005376%
46	VERGARA,FRANCISCA GARCIA	60,000	0.005323%
47	YAN,LUCIO W.,&/OR CLARA YAN	60,000	0.005323%
48	SANTIAGO,ROGELIO LORENZO	56,720	0.005032%
49	MADRIGAL II, VICENTE A.S.	56,215	0.004988%
50	ZHENG SHAO XI	55,800	0.004951%
51	YAN, LUCIO	55,000	0.004880%
52	CRUSEM, CRISPULO I.	54,325	0.004820%
53	DE BORJA JR.,RUSTICO CALINGO	54,204	0.004809%
54	ZERRUDO, ERNESTO J.	53,963	0.004788%
55	TAN,MARK ESTRADA	51,304	0.004552%
56	CO, EUGENE S.	51,113	0.004535%
57	GOLDEN ARCHES DEVELOPMENT CORPORATION	51,104	0.004534%
58	COLLANTES,FRANCISCO DIZON	50,143	0.004449%
59	TAN,LOZANO ABARIENTOS	50,000	0.004436%
60	CINCO,EDMUND PENOLA	49,999	0.004436%
61	CABRERA JR.,JESUS DAVID	48,040	0.004262%
62	LOPEZ, MARTIN L.	47,265	0.004194%

MANILA ELECTRIC COMPANY
LIST OF TOP 100 STOCKHOLDERS
AS OF DECEMBER 31, 2015

63	VALENZUELA, ORLANDO G.	46,314	0.004109%
64	GAMOLO, SEGUNDO D.	45,560	0.004042%
65	GELLE, LAZARO GENEVEO	45,384	0.004027%
66	SARMIENTO, NOLI M.	44,860	0.003980%
67	RIVERA, ABRAHAM TADINA	44,323	0.003932%
68	TANJANGCO, ANTONIO S.	43,828	0.003889%
69	LOPEZ, OSCAR M.	42,359	0.003758%
70	BUENCAMINO, RICARDO VELASCO	42,278	0.003751%
71	ONG, WEE CHI P.	41,897	0.003717%
72	DE LAS ALAS, WILHELMINA A.	41,877	0.003715%
73	SUN, RODOLFO C.	41,754	0.003705%
74	PUNZALAN JR., MARCIAL C.	41,332	0.003667%
75	DAVID GO SECURITIES CORP.	41,273	0.003662%
76	ACAYAN, RAMON F.	41,031	0.003640%
77	POSA, MARIO P.	41,001	0.003638%
78	DE JESUS, JOSE P.	40,000	0.003549%
79	AUGUSTINIAN SISTERS OF OUR LADY OF CONSOLATION	39,617	0.003515%
80	YAP, GEORGE TAN	39,484	0.003503%
81	YANG, GEORGE T.	38,500	0.003416%
82	PHIMCO EMPLOYEES' PROVIDENT FUND	38,238	0.003393%
83	CRUZ, ELIZABETH TAN	37,048	0.003287%
84	MENDOZA, ALBERTO, &/OR JEANIE MENDOZA	36,841	0.003269%
85	OCAMPO, JOSEFINA C.	36,807	0.003266%
86	TAGAZA, DANIEL DOMINGO	36,711	0.003257%
87	LI, LUISA C.	36,323	0.003223%
88	CUAPIACO, JEFFRY LIZARDO	34,957	0.003102%
89	BERNARDO, WILFRIDO D.G.	34,807	0.003088%
90	GO, GEORGE Q., &/OR SHIRLEY D. GO	33,793	0.002998%
91	PONCE, J. VIVENCIO G.	33,728	0.002992%
92	AGUILA, LIRIO P., &/OR MA. THERESA AGUILA	33,726	0.002992%
93	GABRIEL, ANTONIA P.	33,726	0.002992%
94	SERRANO-DIANGSON, LIZA ROSE GALGANA	33,689	0.002989%
95	RIVERA, CLEMENS MONROY	33,478	0.002970%
96	LIM, RICARDO L.	33,342	0.002958%
97	UDARBE, GIL RECOLIZADO	33,304	0.002955%
98	FACTORAN, FULGENCIO	33,000	0.002928%
99	VIRTUCIO, GREGORIO C.	32,562	0.002889%
100	SANTOS, LUCITO LEGASPI	32,528	0.002886%
TOTAL SHARES (TOP 100)		1,091,222,507	96.816943%
TOTAL SHARES (REST OF STOCKHOLDERS)		35,876,198	3.183057%
TOTAL ISSUED AND OUTSTANDING SHARES		1,127,098,705	100.000000%

PCD BENEFICIAL OWNER REPORT

Participant's Name	No. of Shares	Percentage
LAND BANK OF THE PHILIPPINES	43,279,800	3.839930%
DEUTSCHE BANK MANILA-CLIENTS A/C	16,044,550	1.423527%
GOVERNMENT SERVICE INSURANCE SYSTEM	14,894,040	1.321449%
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	11,693,840	1.037517%
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	9,519,835	0.844632%
STANDARD CHARTERED BANK	4,149,340	0.368143%
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	4,141,569	0.367454%
BPI SECURITIES CORPORATION	4,093,331	0.363174%
CITIBANK N.A.	3,907,758	0.346709%
CITIBANK N.A.	3,887,930	0.344950%
COL Financial Group, Inc.	3,538,197	0.313921%
CITIBANK N.A.	3,321,759	0.294718%
MBTC - TRUST BANKING GROUP	2,578,827	0.228802%
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	2,054,470	0.182280%
BANCO DE ORO - TRUST BANKING GROUP	1,594,800	0.141496%
PRU LIFE INSURANCE CORP. OF UK - LINKED FUND	1,545,710	0.137141%
PCCI SECURITIES BROKERS CORP.	1,396,320	0.123886%
BANCO DE ORO - TRUST BANKING GROUP	1,321,930	0.117286%
FIRST METRO SECURITIES BROKERAGE CORP.	1,289,927	0.114447%

MANILA ELECTRIC COMPANY
LIST OF TOP 100 STOCKHOLDERS
AS OF DECEMBER 31, 2015

CITIBANK FAO PHILIPPINE AXA WEALTH EQUITY	1,248,600	0.110780%
MAYBANK ATR KIM ENG SECURITIES, INC.	1,231,523	0.109265%
WEALTH SECURITIES, INC.	1,220,192	0.108260%
WEALTH SECURITIES, INC.	1,201,760	0.106624%
BDO SECURITIES CORPORATION	1,018,091	0.090328%
SUN LIFE GREPA FINANCIAL, INC.	945,270	0.083868%
THE MANUFACTURERS LIFE INSURANCE CO. (PHILS.), INC.	926,656	0.082216%
CITIBANK N.A.	752,239	0.066741%
RTG & COMPANY, INC.	730,335	0.064798%
ANSALDO, GODINEZ & CO., INC.	716,120	0.063537%
SB EQUITIES, INC.	714,912	0.063429%
DEUTSCHE REGIS PARTNERS, INC.	714,828	0.063422%
FIRST ORIENT SECURITIES, INC.	669,439	0.059395%
PNB-TBG T-10820	651,600	0.057812%
MANULIFE CHINABANK LIFE ASSURANCE CORP.	591,094	0.052444%
A & A SECURITIES, INC.	556,040	0.049334%
BDO SUSTAINABLE DIVIDEND FUND	550,150	0.048811%
PHILSTOCKS FINANCIAL INC	545,167	0.048369%
BANCO DE ORO - TRUST BANKING GROUP	537,900	0.047724%
CITIBANK FAO PHILIPPINE AXA WEALTH BALANCED	519,010	0.046048%
DEUTSCHE BANK MANILA-CLIENTS A/C	478,081	0.042417%
AB CAPITAL SECURITIES, INC.	464,891	0.041247%
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	461,155	0.040915%
UNITED COCONUT PLANTERS BANK-TRUST BANKING	436,300	0.038710%
BANCO DE ORO - TRUST BANKING GROUP	410,916	0.036458%
MBTC TBG AS IM FOR GOVT SERVICE INSURANCE SYSTEM	406,520	0.036068%
TOWER SECURITIES, INC.	402,210	0.035685%
RCBC TRUST & INVESTMENT DIVISION	381,199	0.033821%
SUMMIT SECURITIES, INC.	379,326	0.033655%
YAO & ZIALCITA, INC.	358,723	0.031827%
TANSENGCO & CO., INC.	351,134	0.031154%
DEUTSCHE REGIS PARTNERS, INC.	338,850	0.030064%
DEUTSCHE REGIS PARTNERS, INC.	326,268	0.028948%
ANGPING & ASSOCIATES SECURITIES, INC.	278,319	0.024693%
GENERALI PILIPINAS LIFE ASSURANCE COMPANY - GF	265,160	0.023526%
BANCO DE ORO - TRUST BANKING GROUP	264,610	0.023477%
E. CHUA CHIACO SECURITIES, INC.	264,549	0.023472%
A. T. DE CASTRO SECURITIES CORP.	250,564	0.022231%
BELSON SECURITIES, INC.	250,045	0.022185%
EQUITIWORLD SECURITIES, INC.	247,336	0.021944%
B. H. CHUA SECURITIES CORPORATION	241,071	0.021389%
R. COYUTO SECURITIES, INC.	237,856	0.021103%
VALUE QUEST SECURITIES CORPORATION	236,120	0.020949%
UCPB SECURITIES, INC.	232,040	0.020587%
PHILIPPINES FIRST INSURANCE CO., INC.	223,407	0.019821%
PAPA SECURITIES CORPORATION	223,249	0.019807%
EASTERN SECURITIES DEVELOPMENT CORPORATION	216,263	0.019188%
PNB-TBG T-10820	212,060	0.018815%
BDO FOCUSED EQUITY FUND	209,190	0.018560%
IMPERIAL, DE GUZMAN, ABALOS & CO., INC.	198,809	0.017639%
STRATEGIC EQUITIES CORP.	176,171	0.015630%
EVERGREEN STOCK BROKERAGE & SEC., INC.	173,665	0.015408%
DEUTSCHE BANK AG MANILA BRANCH A/C CLIENTS DEUB20	171,133	0.015183%
CITIBANK FAO PHILIPPINE AXA SPANISH AMERICAN	170,560	0.015133%
CITIBANK FAO PHILIPPINE AXA OPPORTUNITY	168,770	0.014974%
VENTURE SECURITIES, INC.	168,647	0.014963%
LUCKY SECURITIES, INC.	164,288	0.014576%
RCBC SECURITIES, INC.	158,535	0.014066%
UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	158,390	0.014053%
QUALITY INVESTMENTS & SECURITIES CORPORATION	156,391	0.013876%
STANDARD SECURITIES CORPORATION	155,764	0.013820%
R. S. LIM & CO., INC.	155,418	0.013789%
PNB SECURITIES, INC.	146,181	0.012970%
SOLAR SECURITIES, INC.	146,127	0.012965%

MANILA ELECTRIC COMPANY
LIST OF TOP 100 STOCKHOLDERS
AS OF DECEMBER 31, 2015

CENTURY SECURITIES CORPORATION	143,217	0.012707%
YU & COMPANY, INC.	140,863	0.012498%
GLOBALINKS SECURITIES & STOCKS, INC.	131,741	0.011689%
TRITON SECURITIES CORP.	130,461	0.011575%
AB CAPITAL & INVESTMENT CORP. - TID-FILIPINO	129,530	0.011492%
PCIB SECURITIES, INC.	125,196	0.011108%
CITIBANK N.A.	125,100	0.011099%
SARANGANI SECURITIES, INC.	124,747	0.011068%
UPCC SECURITIES CORP.	124,231	0.011022%
GOLDSTAR SECURITIES, INC.	119,179	0.010574%
R. NUBLA SECURITIES, INC.	113,653	0.010084%
INVESTORS SECURITIES, INC.	111,970	0.009934%
BPI-PHILAM LIFE ASSURANCE CORPORATION	111,620	0.009903%
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	110,603	0.009813%
SAN MIGUEL CORPORATION RETIREMENT PLAN	101,849	0.009036%
REGINA CAPITAL DEVELOPMENT CORPORATION	100,353	0.008904%
ABACUS SECURITIES CORPORATION	97,580	0.008658%
UNICAPITAL SECURITIES INC.	91,817	0.008146%
DAVID GO SECURITIES CORP.	88,317	0.007836%
OPTIMUM SECURITIES CORPORATION	87,816	0.007791%
MERIDIAN SECURITIES, INC.	85,605	0.007595%
NIEVES SECURITIES, INC.	84,653	0.007511%
BDO TRUST FAO GENERALI PILIPINAS LIFE ASSURANCE COMPANY- EQUITY F	81,790	0.007257%
CAMPOS, LANUZA & COMPANY, INC.	78,087	0.006928%
PREMIUM SECURITIES, INC.	78,064	0.006926%
R & L INVESTMENTS, INC.	76,095	0.006751%
STANDARD CHARTERED BANK	75,673	0.006714%
IMA# 201-78230-7	75,000	0.006654%
BA SECURITIES, INC.	74,741	0.006631%
IMA#201-78176-2	74,572	0.006616%
CITISECURITIES, INC.	74,155	0.006579%
DIVERSIFIED SECURITIES, INC.	73,447	0.006516%
PNB LIFE INSURANCE, INC.	72,320	0.006416%
IGC SECURITIES INC.	66,675	0.005916%
ALPHA SECURITIES CORP.	61,597	0.005465%
TRI-STATE SECURITIES, INC.	61,016	0.005414%
NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES	60,960	0.005409%
DW CAPITAL INC.	59,162	0.005249%
Bank of Commerce- Trust Services Division	56,810	0.005040%
G.D. TAN & COMPANY, INC.	54,835	0.004865%
S.J. ROXAS & CO., INC.	51,273	0.004549%
UNICAPITAL SECURITIES INC.	50,000	0.004436%
RCBC TRUST & INVESTMENT GROUP FAO 45-120-7 (T/E)	50,000	0.004436%
NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES	49,600	0.004401%
I. B. GIMENEZ SECURITIES, INC.	47,791	0.004240%
I. ACKERMAN & CO., INC.	46,681	0.004142%
S.J. ROXAS & CO., INC.	46,200	0.004099%
ASIASEC EQUITIES, INC.	45,370	0.004025%
AURORA SECURITIES, INC.	45,199	0.004010%
DEUTSCHE BANK MANILA-CLIENTS A/C	44,420	0.003941%
ASTRA SECURITIES CORPORATION	44,279	0.003929%
CITIBANK FAO PHILIPPINE AXA LIFE INSURANCE CORP.	42,471	0.003768%
FEDERAL PHOENIX ASSURANCE CO., INC.	42,428	0.003764%
INTRA-INVEST SECURITIES, INC.	41,697	0.003699%
SALISBURY BKT SECURITIES CORPORATION	41,687	0.003699%
WEALTH SECURITIES, INC.	41,620	0.003693%
IMA#201-78047-9	40,360	0.003581%
MBTC - TBG AS INV MGR FOR TELEVISION INTERNATIONAL CORPORATION	39,000	0.003460%
MALAYSIA - TAX EXEMPT	36,750	0.003261%
MANDARIN SECURITIES CORPORATION	36,249	0.003216%
J.M. BARCELON & CO., INC.	35,861	0.003182%
VENTURE SECURITIES, INC.	35,063	0.003111%
CHINA BANKING CORPORATION	35,000	0.003105%
BDO EQIF	34,810	0.003088%

MANILA ELECTRIC COMPANY
LIST OF TOP 100 STOCKHOLDERS
AS OF DECEMBER 31, 2015

CHINA BANKING CORPORATION	34,600	0.003070%
MDR SECURITIES, INC.	33,676	0.002988%
IMA#201-78174-7	32,935	0.002922%
PAN ASIA SECURITIES CORP.	31,572	0.002801%
IMA#201-78074	31,280	0.002775%
MBTC-TBG AS INV MGR FOR PHILIPPINE STOCK EXCHANGE	30,970	0.002748%
ARMSTRONG SECURITIES, INC.	30,035	0.002665%
RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	29,995	0.002661%
THE INSULAR LIFE ASSURANCE COMPANY, LTD.	28,560	0.002534%
MBTC TBG AS IM FOR MA JIMENEZ ENTERPRISES INC	27,740	0.002461%
UCPB GENERAL INSURANCE CO., INC.	27,150	0.002409%
LUYS SECURITIES COMPANY, INC.	26,814	0.002379%
IMA#201-78177-0	26,790	0.002377%
MERCANTILE SECURITIES CORP.	26,192	0.002324%
WESTLINK GLOBAL EQUITIES, INC.	25,761	0.002286%
AB CAPITAL & INVESTMENT CORP. - TID-FILIPINO	25,356	0.002250%
BDO TRUST BANKING GROUP	25,307	0.002245%
RCBC IMA NO. 82-541-7	25,000	0.002218%
H. E. BENNETT SECURITIES, INC.	24,622	0.002185%
BANCO DE ORO - TRUST BANKING GROUP	23,715	0.002104%
THE HONGKONG AND SHANGHAI BANKING CORP. LTD.-CLIENTS ACCT.	23,500	0.002085%
HDI SECURITIES, INC.	23,325	0.002069%
EAGLE EQUITIES, INC.	23,182	0.002057%
GUILD SECURITIES, INC.	23,021	0.002043%
DA MARKET SECURITIES, INC.	22,632	0.002008%
JAKA SECURITIES CORP.	22,374	0.001985%
IMA#201-78169-7	21,530	0.001910%
F. YAP SECURITIES, INC.	21,347	0.001894%
BDO TRUST BANKING GROUP	21,130	0.001875%
IMA#201-78167-1	21,010	0.001864%
SunSecurities, Inc.	20,995	0.001863%
BDO TRUST BANKING GROUP	20,205	0.001793%
ATR KIM ENG SECURITIES, INC.	20,095	0.001783%
MAA GENERAL ASSURANCE PHILS., INC.	20,000	0.001774%
FIRST INTEGRATED CAPITAL SECURITIES, INC.	19,134	0.001698%
SSS PROVIDENT FUND	18,930	0.001680%
SECURITIES SPECIALISTS, INC.	18,567	0.001647%
AFP GENERAL INSURANCE CORPORATION	18,500	0.001641%
CHARTER PING AN INSURANCE CORPORATION	18,220	0.001617%
FLT PRIME INSURANCE CORPORATION	17,790	0.001578%
RCBC TRUST & INVESTMENT DIVISION	17,776	0.001577%
MBTC TBG AS IM FOR ATENEO DE MANILA UNIVERSITY (QUEZON CITY), INC.	17,645	0.001566%
CHINA BANKING CORPORATION	16,530	0.001467%
MBTC TBG AS IM FOR BOARD OF TRUSTEES OF PERAA RET FUND	16,500	0.001464%
IMA# 201-78082	15,210	0.001349%
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	15,181	0.001347%
COHERCO SECURITIES, INC.	15,000	0.001331%
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	14,800	0.001313%
IMA# 201-78065-7	14,790	0.001312%
E.SECURITIES, INC. ITF VARIOUS CLIENTS	14,766	0.001310%
AB CAPITAL SECURITIES, INC.	14,607	0.001296%
IMA#201-78220-8	13,880	0.001231%
JSG SECURITIES, INC.	13,776	0.001222%
BDO TRUST FAO GENERALI PILIPINAS LIFE ASSURANCE COMPANY- BALANC	13,570	0.001204%
IMA#201-78135-8	13,560	0.001203%
AB CAPITAL SECURITIES, INC.	13,499	0.001198%
Asia Insurance (Philippines) Corporation	12,580	0.001116%
BERNAD SECURITIES, INC.	12,053	0.001069%
FIDELITY SECURITIES, INC.	11,591	0.001028%
CITIBANK FAO AIU INSURANCE PHILS COMPANY	11,440	0.001015%
IMA#208-78197-1	11,160	0.000990%
IMA# 201-78087-1	11,120	0.000987%
FWD LIFE INSURANCE CORPORATION	11,085	0.000983%
ALAKOR SECURITIES CORPORATION	11,074	0.000983%

MANILA ELECTRIC COMPANY
LIST OF TOP 100 STOCKHOLDERS
AS OF DECEMBER 31, 2015

RCBC TRUST & INVESTMENT DIVISION	10,436	0.000926%
CHINA BANKING CORPORATION - TRUST GROUP	10,330	0.000917%
IMA#201-78118-4	10,030	0.000890%
PAUB1000000	10,000	0.000887%
MBTC-TBG AS INV MGR FLG MANAGEMENT & DEVT. CORP.	10,000	0.000887%
MBTC TBG AS IM FOR SECURITIES INVESTORS PROTECTION FUNDS, INC.	10,000	0.000887%
AFP GENERAL INSURANCE CORPORATION	10,000	0.000887%
IMA#208-78194-8	9,390	0.000833%
BDO TRUST BANKING GROUP	8,830	0.000783%
IMA#201-78159-8	8,690	0.000771%
IMA#201-78127-5	8,660	0.000768%
STANDARD CHARTERED BANK GLOBAL CUSTODY	8,600	0.000763%
PLATINUM SECURITIES, INC.	8,287	0.000735%
IMA#201-78165-5	8,200	0.000728%
MBTC TBG AS IM FOR AIM SCIENTIFIC RESEARCH FOUNDATION, INC	8,110	0.000720%
MBTC TBG AS IM FOR NARRA PRINCETON HOLDINGS LIMITED	7,650	0.000679%
LITONJUA SECURITIES, INC.	7,520	0.000667%
IMA# 201-78037	7,260	0.000644%
VICSAL SECURITIES & STOCK BROKERAGE, INC.	7,173	0.000636%
MBTC TBG AS IM FOR TAKING CARE OF BUSINESS CORP.	7,000	0.000621%
MACQUARIE CAPITAL SECURITIES (PHILIPPINES) INC.	6,804	0.000604%
MBTC TBG AS IM FOR ARMED FORCES AND POLICE MUTUAL BENEFIT ASSOC	6,780	0.000602%
DBP-DAIWA CAPITAL MARKETS PHILIPPINES, INC.	6,696	0.000594%
IMA#201-78149-9	6,310	0.000560%
LOPEZ, LOCSIN, LEDESMA & CO., INC.	6,257	0.000555%
MBTC TBG AS IM FOR ASIAN HOLDINGS CORPOATION	6,200	0.000550%
EVERGREEN STOCK BROKERAGE & SEC., INC.	6,040	0.000536%
CLSA PHILIPPINES, INC.	6,030	0.000535%
MBTC TBG AS IM FOR TRES MONTES HOLDINGS INC	6,000	0.000532%
AB CAPITAL & INVESTMENT CORP. - TID-BRITISH/VIRGIN ISLAND	6,000	0.000532%
MBTC TBG AS INV MGR FOR MERCURY GROUP	5,800	0.000515%
MBTC TBG AS IM FOR GROUP MANAGEMENT AND DEVELOPMENT INC	5,800	0.000515%
SINCERE SECURITIES CORPORATION	5,647	0.000501%
ATC SECURITIES, INC.	5,544	0.000492%
EAST WEST CAPITAL CORPORATION	5,359	0.000475%
ASIAN CAPITAL EQUITIES, INC.	5,327	0.000473%
RCBC TRUST & INVESTMENT DIVISION	5,271	0.000468%
MALAYAN INSURANCE COMPANY, INC.	5,200	0.000461%
KING'S POWER SECURITIES, INC.	5,126	0.000455%
IMA#201-78090-5	5,040	0.000447%
LBP-TBG AS AGENT FOR 49107 TA01	5,004	0.000444%
SBC TRUST DIVISION AS AGENT FOR PERLA COMPANIA DE SEGUROS INC.	5,000	0.000444%
MBTC-TBG AS INV MGR FOR MAJENT AGRO INDUSTRIAL CORP. - CAROLINA B	5,000	0.000444%
MBTC TBG AS INVT. MNGR. FOR 3011-00305-08	5,000	0.000444%
IMA#201-78175-4	4,970	0.000441%
MBTC TBG AS IM FOR C-31-0811E	4,900	0.000435%
HK SECURITIES, INC.	4,873	0.000432%
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	4,866	0.000432%
PRYCE SECURITIES, INC.	4,741	0.000421%
IBM PHILIPPINES RET. PLAN - ACCT 2 - PH EQ	4,610	0.000409%
LARRGO SECURITIES CO., INC.	4,591	0.000407%
BDO TRUST BANKING GROUP	4,560	0.000405%
ATR KIMENG SEC. INC.	4,550	0.000404%
CLIMBS LIFE AND GENERAL INSURANCE COOPERATIVE	4,160	0.000369%
IMA#201-78141-6	4,100	0.000364%
ALL ASIA SECURITIES MANAGEMENT CORP.	3,868	0.000343%
MBTC TBG AS IM FOR PAR INVESTMENT AND REALTY CORPORATION	3,600	0.000319%
CUALOPING SECURITIES CORPORATION	3,593	0.000319%
UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	3,550	0.000315%
IMA#201-78117-6	3,530	0.000313%
AAA SOUTHEAST EQUITIES, INCORPORATED	3,517	0.000312%
MBTC TBG AS IM FOR ST. SCHOLASTICA'S COLLEGE, MANILA	3,500	0.000311%
MBTC TBG AS IM FOR CLIMBS LIFE AND GENERAL INSURANCE COOPERATIV	3,400	0.000302%
IMA#201-78160-6	3,270	0.000290%

MANILA ELECTRIC COMPANY
LIST OF TOP 100 STOCKHOLDERS
AS OF DECEMBER 31, 2015

CHINA BANKING CORPORATION TRUST GROUP	3,110	0.000276%
PHILIPPINE EQUITY PARTNERS, INC.	3,000	0.000266%
IMA#201-78071	3,000	0.000266%
IMA#208-78691-3	2,960	0.000263%
MBTC TBG AS IM FOR BOARD OF TRUSTEES - STANDARD CHARTERED RET PL	2,900	0.000257%
BANCO DE ORO - TRUST BANKING GROUP	2,850	0.000253%
BDO TRUST BANKING GROUP	2,800	0.000248%
MBTC TBG AS IM FOR 3012-00022-07	2,700	0.000240%
IMA#201-78102-8	2,630	0.000233%
IMA#201-78031-9	2,610	0.000232%
RCBC TRUST & INVESTMENTS DIVISION - VARIOUS TAXABLE ACCTS	2,600	0.000231%
MBTC TBG AS IM FOR FOUNDATION FOR THE PHIL. ENVIRONMENT	2,600	0.000231%
NEW WORLD SECURITIES CO., INC.	2,573	0.000228%
MBTC TBG AS IM FOR CARITAS HEALTH SHIELD, INC.	2,490	0.000221%
IMA#201-78129-1	2,490	0.000221%
APEX PHILIPPINES EQUITIES CORPORATION	2,484	0.000220%
IMA#201-78179-6	2,412	0.000214%
MOUNT PEAK SECURITIES, INC.	2,406	0.000213%
BANCO DE ORO - TRUST BANKING GROUP	2,400	0.000213%
CHINA BANKING CORPORATION	2,370	0.000210%
BLUE CROSS INSURANCE, INC.	2,300	0.000204%
MBTC TBG AS IM FOR MAKATI COMMERCIAL ESTATE ASSOCIATION INC	2,260	0.000201%
WONG SECURITIES CORPORATION	2,250	0.000200%
IMA# 208-78155-9	2,230	0.000198%
BANCO DE ORO - TRUST BANKING GROUP	2,230	0.000198%
IMA#201-78107-7	2,160	0.000192%
CBC TRUST 10% TAX INDIVIDUAL	2,160	0.000192%
IMA#201-78116-8	2,140	0.000190%
IMA#201-78178-8	2,105	0.000187%
RCBC TRUST & INVESTMENT DIVISION	2,000	0.000177%
PARAMOUNT LIFE & GENERAL INSURANCE CORPORATION	2,000	0.000177%
MBTC TBG AS IM FOR PERLA COMPANIA DE SEGUROS, INC.	2,000	0.000177%
SUPREME STOCKBROKERS, INC	1,975	0.000175%
LAND BANK OF THE PHILIPPINES-TRUST BANKING GROUP	1,956	0.000174%
CHINA BANKING CORPORATION TRUST GROUP	1,930	0.000171%
MBTC TBG AS IM FOR WESTMONT RET PLAN	1,900	0.000169%
RCBC TRUST & INVESTMENT DIVISION	1,894	0.000168%
ARMED FORCES AND POLICE MUTUAL BENEFIT ASSOCIATION, INC. (AFPMB	1,880	0.000167%
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	1,868	0.000166%
MBTC TBG AS IM FOR GOZON DEVELOPMENT CORPORATION	1,850	0.000164%
IMA#101-78104-5	1,840	0.000163%
MBTC TBG AS IM FOR KENOBE INC	1,800	0.000160%
IMA# 208-50271	1,780	0.000158%
IMA#201-78145-7	1,730	0.000153%
IMA#201-78143-2	1,730	0.000153%
BENJAMIN CO CA & CO., INC.	1,712	0.000152%
IMA#201-78155-6	1,710	0.000152%
MBTC TBG AS IM FOR PHILIPPINE LIFE FINANCIAL ASSURANCE CORPORATIO	1,700	0.000151%
MBTC TBG AS IM FOR MVTANGCOL 01E	1,700	0.000151%
IMA#201-78218-2	1,700	0.000151%
IMA#201-78168-9	1,680	0.000149%
RCBC TRUST & INVESTMENT GROUP FAO 93-015 RIZAL BALANCED FUND	1,670	0.000148%
IMA#201-78227-3	1,580	0.000140%
IMA#201-78181-2	1,560	0.000138%
FWD LIFE INSURANCE CORPORATION	1,540	0.000137%
BDO TRUST BANKING GROUP	1,510	0.000134%
IMA#201-78221-6	1,490	0.000132%
IMA#201-78142-7	1,470	0.000130%
MBTC TBG AS IM FOR KHARIS PLATA	1,400	0.000124%
IMA#201-78219-0	1,390	0.000123%
IMA#201-78076	1,360	0.000121%
BDO TRUST BANKING GROUP	1,320	0.000117%
MBTC TBG AS IM FOR PHILIPPINE LIFE FINANCIAL ASSURANCE CORPORATIO	1,300	0.000115%
MBTC TBG AS IM FOR HOLY ANGEL UNIVERSITY	1,300	0.000115%

MANILA ELECTRIC COMPANY
LIST OF TOP 100 STOCKHOLDERS
AS OF DECEMBER 31, 2015

IMA#201-78128-3	1,280	0.000114%
IMA# 201-78068	1,270	0.000113%
IMA#201-78130-9	1,200	0.000106%
MBTC TBG AS IM FOR SURE PLUS VANTAGE, INC.	1,100	0.000098%
MBTC TBG AS IM FOR CENTER FOR EDUCATIONAL MEASUREMENT, INC.	1,100	0.000098%
IMA#201-78197-8	1,065	0.000094%
STERLING BANK OF ASIA TRUST GROUP	1,000	0.000089%
RCBC TRUST & INVESTMENT GROUP FAO 93-014 RIZAL EQUITY FUND	1,000	0.000089%
PIONEER INSURANCE & SURETY CORPORATION ACCOUNT #2	1,000	0.000089%
MBTC TBG AS IM FOR MFI FOUNDATION, INC.	1,000	0.000089%
MBTC TBG AS IM FOR MEDICHEM RET PLAN	1,000	0.000089%
MBTC TBG AS IM FOR KHARIS PLATA	1,000	0.000089%
MBTC TBG AS IM FOR FOUNDATION FOR A SUSTAINABLE SOCIETY, INC.	1,000	0.000089%
IMA#201-78217-4	1,000	0.000089%
IMA#201-78132-5	980	0.000087%
IMA#201-78131-7	960	0.000085%
IMA#201-78152-3	930	0.000083%
MBTC TBG AS IM FOR C-34-10 10E	910	0.000081%
BANCO DE ORO - TRUST BANKING GROUP	910	0.000081%
TRANS-ASIA SECURITIES, INC.	843	0.000075%
IMA#208-78199-7	840	0.000075%
TRENDLINE SECURITIES CORPORATION	834	0.000074%
MBTC TBG AS IM FOR PEDIATRICA RET PLAN	800	0.000071%
Bank of Commerce- Trust Services Division	790	0.000070%
IMA#201-78098-8	780	0.000069%
MBTC TBG AS IM FOR RMSANTIAGO 01E	750	0.000067%
IMA#201-78110-1	683	0.000061%
IMA#201-78180-4	670	0.000059%
IMA# 208-78180-7	650	0.000058%
IMA#201-78225-7	622	0.000055%
IMA#201-78186-1	620	0.000055%
IMA#201-78151-5	575	0.000051%
MBTC TBG AS IM FOR 3011-00204-10	550	0.000049%
LBP-TBG AS AGENT FOR 31712TA02	540	0.000048%
RCBC TRUST & INVESTMENT DIVISION	510	0.000045%
UNITED FUND, INC.	500	0.000044%
MBTC TBG AS IM FOR GOZON FOUNDATION INC	500	0.000044%
MBTC TBG AS IM FOR 3011-00202-10	500	0.000044%
IMA#201-78185-3	490	0.000043%
IMA#101-78105-1	463	0.000041%
CHINA BANKING CORPORATION	440	0.000039%
IMA#201-78194-5	430	0.000038%
CHINA BANKING CORPORATION TRUST GROUP	400	0.000035%
IMA#201-78198-6	395	0.000035%
RCBC TRUST & INVESTMENT DIVISION	370	0.000033%
AB CAPITAL & INVESTMENT CORP. - TID-VARIOUS NON RESIDENT ALLIEN	370	0.000033%
MBTC TBG AS IM FOR MAPUA INSTITUTE OF TECHNOLOGY RET. FUND	360	0.000032%
CHINA BANKING CORPORATION TRUST GROUP	360	0.000032%
CHINA BANKING CORPORATION	350	0.000031%
DEUTSCHE REGIS PARTNERS, INC.	333	0.000030%
IMA#201-78204-2	330	0.000029%
S.J. ROXAS & CO., INC.	308	0.000027%
MANILA ELECTRIC COMPANY	304	0.000027%
MBTC TBG AS IM FOR JUSTITIA REALTY AND MANAGEMENT CORP	300	0.000027%
CHINA BANKING CORPORATION	300	0.000027%
CHINA BANKING CORPORATION	290	0.000026%
BPI/MS INSURANCE CORPORATION	290	0.000026%
BLUE CROSS INSURANCE INC.	265	0.000024%
RCBC - TRUST GROUP	258	0.000023%
IMA#201-78093-9	230	0.000020%
VSEC.COM, INC.	229	0.000020%
IMA#201-78191-1	220	0.000020%
MARINO OLONDRIZ Y CIA	210	0.000019%
IMA#201-78190-3	195	0.000017%

MANILA ELECTRIC COMPANY
LIST OF TOP 100 STOCKHOLDERS
AS OF DECEMBER 31, 2015

RCBC TRUST & INVESTMENT DIVISION	192	0.000017%
IMA#201-78189-5	187	0.000017%
IMA#201-78195-2	186	0.000017%
IMA#201-78211-7	185	0.000016%
IMA#201-78210-9	185	0.000016%
IMA#201-78208-3	185	0.000016%
IMA#201-78207-5	185	0.000016%
IMA#201-78206-7	185	0.000016%
IMA#201-78205-9	185	0.000016%
IMA#201-78192-9	185	0.000016%
IMA#201-78209-1	181	0.000016%
IMA#201-78183-8	180	0.000016%
IMA#201-78196-0	140	0.000012%
IMA#201-78216-6	121	0.000011%
IMA#201-78187-9	106	0.000009%
IMA#201-78223-2	105	0.000009%
IMA#201-78182-0	104	0.000009%
IMA#201-78193-7	93	0.000008%
IMA#201-78214-1	86	0.000008%
IMA#201-78212-5	81	0.000007%
IMA#201-78200-0	80	0.000007%
IMA#201-78184-6	80	0.000007%
IMA# 201-78069	78	0.000007%
IMA#201-78188-7	77	0.000007%
IMA#201-78202-6	72	0.000006%
IMA#201-78229-9	56	0.000005%
IMA#201-78203-4	50	0.000004%
IMA#201-78201-8	41	0.000004%
IMA#201-78215-8	36	0.000003%
HIGHLAND SECURITIES PHIL., INC.	17	0.000002%
ATR KIM ENG SECURITIES, INC.	13	0.000001%
LIPPO SECURITIES, INC.	11	0.000001%
PHILEO ALLIED SECURITIES (PHILIPPINES), INC.	9	0.000001%
MARIAN SECURITIES, INC.	6	0.000001%
SOCIAL SECURITY SYSTEM	5	0.000000%
EQUITABLE SECURIITES (PHILS.) INC.	2	0.000000%
CLSA PHILIPPINES, INC.	2	0.000000%
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	1	0.000000%
PHILIPPINE EQUITY PARTNERS, INC.	1	0.000000%
TOTAL	168,459,820	14.946324%