



ORTIGAS AVENUE, PASIG CITY
0300 PHILIPPINES

April 10, 2017

MR. JOSE VALERIANO B. ZUÑO III

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

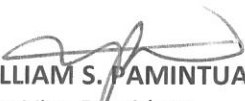
MS. VINA VANESSA S. SALONGA

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

Gentlemen:

For your information and record, attached is a list of the top 100 stockholders of Manila Electric Company as of March 31, 2017, 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 MARCH 31, 2017

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)	129,817,516	11.517848%
5	FIRST PHILIPPINE HOLDINGS CORPORATION	44,382,436	3.937759%
6	PCD NOMINEE CORPORATION (FOREIGN)	39,552,770	3.509255%
7	LOPEZ,MANUEL M.,&/OR MA. TERESA L. LOPEZ	1,449,293	0.128586%
8	LOPEZ,MANUEL MORENO	1,010,450	0.089651%
9	YAN, LUCIO W.	403,208	0.035774%
10	CHENG, CHARLOTTE CUA	314,534	0.027907%
11	DEL ROSARIO,ALBERT FERREROS,&/OR MARGARET GRETCHEN DE VENECIA DEL ROSARIO	291,140	0.025831%
12	AVESCO MARKETING CORPORATION	284,427	0.025235%
13	B. P. INSURANCE AGENCY, INC.	281,079	0.024938%
14	MAKATI SUPERMARKET CORPORATION	240,308	0.021321%
15	ALBERT FERREROS DEL ROSARIO AND/OR MARGARET GRETCHEN DE VENECIA DEL ROSARIO	182,500	0.016192%
16	FRANCISCO, JESUS P.	180,000	0.015970%
17	TAN, SIMEON Y.	162,800	0.014444%
18	CARLOS, JOSE IGNACIO A.	161,687	0.014345%
19	LIN, TIANCI	152,350	0.013517%
20	AQUINO,ANTONINO T.,&/OR EVELINA S. AQUINO	133,855	0.011876%
21	BP INSURANCE AGENCY, INC.	116,730	0.010357%
22	CONCEPCION, RAUL JOSEPH	112,431	0.009975%
23	TAN, JIMMY D.	110,000	0.009760%
24	FORESIGHT REALTY & DEVELOPMENT CORPORATION	108,350	0.009613%
25	TAN, JIMMY D.	108,108	0.009592%
26	TAN, LOZANO A.	100,000	0.008872%
27	ENRIQUEZ, ALBERT N.	99,514	0.008829%
28	GALLINERO,TEODORO OLIVARES	94,504	0.008385%
29	FIRST PHILIPPINE UTILITIES CORPORATION	93,270	0.008275%
30	TAN, TERESITA O.	91,227	0.008094%
31	ONG TIONG	90,827	0.008058%
32	ALMAZORA,ROBERTO REYES	87,343	0.007749%
33	GRUET, VICTOR B.	85,620	0.007596%
34	QUETUA,RODOLFO NICOLAS	79,037	0.007012%
35	TAN, JAN KRISTINE	74,800	0.006637%
36	TAN, JENNIFER JONES	74,800	0.006637%
37	VALDERRAMA,RODOLFO,&/OR TERESITA T. VALDERRAMA	74,740	0.006631%
38	TORRES,LOURDY DELOSO	74,527	0.006612%
39	ENRIQUEZ, ALBERT	73,920	0.006558%
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	ELVIRA M. CRUZ OR BERNARDO A. CRUZ	64,596	0.005731%
44	INDUSTRIAL UNDERWRITERS AND COMMERCIAL CORPORATION	63,531	0.005637%
45	KEH, BENITO T.	62,905	0.005581%
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	TAN,MARK ESTRADA	51,304	0.004552%
55	CO, EUGENE S.	51,113	0.004535%
56	GOLDEN ARCHES DEVELOPMENT CORPORATION	51,104	0.004534%
57	COLLANTES,FRANCISCO DIZON	50,143	0.004449%
58	TAN,LOZANO ABARIENTOS	50,000	0.004436%
59	CINCO,EDMUND PENOLA	49,999	0.004436%
60	TY CHUA, JOSEPHINE	49,230	0.004368%
61	CABRERA JR.,JESUS DAVID	48,040	0.004262%
62	LOPEZ, MARTIN L.	47,265	0.004194%

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AS OF MARCH 31, 2017**

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	PUNZALAN JR., MARCIAL C.	41,332	0.003667%
73	DAVID GO SECURITIES CORP.	41,225	0.003658%
74	ACAYAN, RAMON F.	41,031	0.003640%
75	POSA, MARIO P.	41,001	0.003638%
76	DE JESUS, JOSE P.	40,000	0.003549%
77	PANGILINAN, MANUEL V.	40,000	0.003549%
78	AUGUSTINIAN SISTERS OF OUR LADY OF CONSOLATION	39,617	0.003515%
79	YAP, GEORGE TAN	39,484	0.003503%
80	YANG, GEORGE T.	38,500	0.003416%
81	PHIMCO EMPLOYEES' PROVIDENT FUND	38,238	0.003393%
82	MENDOZA, ALBERTO, &/OR JEANIE MENDOZA	36,841	0.003269%
83	OCAMPO, JOSEFINA C.	36,807	0.003266%
84	TAGAZA, DANIEL DOMINGO	36,711	0.003257%
85	LI, LUISA C.	36,323	0.003223%
86	CUAPIACO, JEFFREY LIZARDO	34,957	0.003102%
87	BERNARDO, WILFRIDO D.G.	34,807	0.003088%
88	GO, GEORGE Q., &/OR SHIRLEY D. GO	33,793	0.002998%
89	PONCE, J. VIVENCIO G.	33,728	0.002992%
90	AGUILA, LIRIO P., &/OR MA. THERESA AGUILA	33,726	0.002992%
91	GABRIEL, ANTONIA P.	33,726	0.002992%
92	SERRANO-DIANGSON, LIZA ROSE GALGANA	33,689	0.002989%
93	SOLID STATE MULTI-PRODUCTS CORPORATION	33,625	0.002983%
94	RIVERA, CLEMENS MONROY	33,478	0.002970%
95	LIM, RICARDO L.	33,342	0.002958%
96	UDARBE, GIL RECOLIZADO	33,304	0.002955%
97	FACTORAN, FULGENCIO	33,000	0.002928%
98	VIRTUCIO, GREGORIO C.	32,562	0.002889%
99	SANTOS, LUCITO LEGASPI	32,528	0.002886%
100	GALVAN, MANUEL M.	32,237	0.002860%
TOTAL SHARES (TOP 100)		1,092,306,135	96.913086%
TOTAL SHARES (REST OF STOCKHOLDERS)		34,792,570	3.086914%
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	42,958,660	3.811437%
GOVERNMENT SERVICE INSURANCE SYSTEM	16,360,153	1.451528%
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. - CLIENTS' ACCT.	16,315,020	1.447524%
DEUTSCHE BANK MANILA-CLIENTS A/C	13,817,667	1.225950%
CITIBANK N.A.	11,912,685	1.056934%
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. - CLIENTS' ACCT.	10,953,700	0.971849%
STANDARD CHARTERED BANK	6,012,319	0.533433%
COL Financial Group, Inc.	5,880,430	0.521732%
BANCO DE ORO - TRUST BANKING GROUP	5,226,420	0.463706%
BPI SECURITIES CORPORATION	5,121,058	0.454358%
MBTC - TRUST BANKING GROUP	2,968,874	0.263409%
FIRST METRO SECURITIES BROKERAGE CORP.	2,140,694	0.189930%
WEALTH SECURITIES, INC.	1,809,098	0.160509%
MAYBANK ATR KIM ENG SECURITIES, INC.	1,533,664	0.136072%
PCCI SECURITIES BROKERS CORP.	1,482,111	0.131498%
BDO SECURITIES CORPORATION	1,239,124	0.109939%
SB EQUITIES, INC.	1,104,026	0.097953%
FIRST ORIENT SECURITIES, INC.	1,078,295	0.095670%
PNB TRUST BANKING GROUP	1,018,480	0.090363%

MANILA ELECTRIC COMPANY
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AS OF MARCH 31, 2017

DEUTSCHE REGIS PARTNERS, INC.	929,605	0.082478%
RCBC TRUST & INVESTMENT DIVISION	894,982	0.079406%
RTG & COMPANY, INC.	830,153	0.073654%
PHILSTOCKS FINANCIAL INC	741,435	0.065783%
AB CAPITAL SECURITIES, INC.	664,864	0.058989%
DEUTSCHE BANK MANILA-CLIENTS A/C	663,329	0.058853%
ANSALDO, GODINEZ & CO., INC.	611,893	0.054289%
TOWER SECURITIES, INC.	518,930	0.046041%
R. NUBLA SECURITIES, INC.	438,423	0.038898%
VENTURE SECURITIES, INC.	432,891	0.038408%
UNITED COCONUT PLANTERS BANK-TRUST BANKING	425,790	0.037778%
AP SECURITIES INCORPORATED	420,084	0.037271%
ABACUS SECURITIES CORPORATION	399,622	0.035456%
VALUE QUEST SECURITIES CORPORATION	385,220	0.034178%
SUMMIT SECURITIES, INC.	372,867	0.033082%
TANSENGCO & CO., INC.	369,059	0.032744%
YAO & ZIALCITA, INC.	359,903	0.031932%
UCPB SECURITIES, INC.	348,359	0.030908%
E. CHUA CHIACO SECURITIES, INC.	342,804	0.030415%
UNICAPITAL SECURITIES INC.	336,577	0.029862%
RCBC SECURITIES, INC.	310,362	0.027536%
A. T. DE CASTRO SECURITIES CORP.	303,307	0.026910%
UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	297,550	0.026400%
BELSON SECURITIES, INC.	283,837	0.025183%
R. COYIUTO SECURITIES, INC.	266,404	0.023636%
B. H. CHUA SECURITIES CORPORATION	264,891	0.023502%
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	263,010	0.023335%
EASTERN SECURITIES DEVELOPMENT CORPORATION	247,723	0.021979%
SARANGANI SECURITIES, INC.	245,398	0.021773%
PAPA SECURITIES CORPORATION	234,520	0.020807%
STRATEGIC EQUITIES CORP.	231,039	0.020499%
A & A SECURITIES, INC.	221,198	0.019625%
YU & COMPANY, INC.	210,898	0.018712%
GLOBALINKS SECURITIES & STOCKS, INC.	209,009	0.018544%
SOLAR SECURITIES, INC.	200,223	0.017764%
DAVID GO SECURITIES CORP.	199,239	0.017677%
LUCKY SECURITIES, INC.	197,604	0.017532%
DIVERSIFIED SECURITIES, INC.	197,361	0.017511%
QUALITY INVESTMENTS & SECURITIES CORPORATION	190,992	0.016945%
PNB SECURITIES, INC.	181,995	0.016147%
TRITON SECURITIES CORP.	178,188	0.015809%
CITISECURITIES, INC.	161,912	0.014365%
UPCC SECURITIES CORP.	158,945	0.014102%
GOLDSTAR SECURITIES, INC.	153,911	0.013656%
CENTURY SECURITIES CORPORATION	149,217	0.013239%
INVESTORS SECURITIES, INC.	148,668	0.013190%
REGINA CAPITAL DEVELOPMENT CORPORATION	147,733	0.013107%
SSS PROVIDENT FUND	133,810	0.011872%
CHINA BANKING CORPORATION - TRUST GROUP	133,290	0.011826%
MERIDIAN SECURITIES, INC.	132,757	0.011779%
STANDARD SECURITIES CORPORATION	130,669	0.011593%
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	125,389	0.011125%
EVERGREEN STOCK BROKERAGE & SEC., INC.	125,325	0.011119%
R. S. LIM & CO., INC.	124,397	0.011037%
LAND BANK OF THE PHILIPPINES-TRUST BANKING GROUP	123,370	0.010946%
CAMPOS, LANUZA & COMPANY, INC.	113,467	0.010067%
IGC SECURITIES INC.	106,146	0.009418%
S.J. ROXAS & CO., INC.	101,770	0.009029%
GUILD SECURITIES, INC.	101,300	0.008988%
NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES	99,600	0.008837%
OPTIMUM SECURITIES CORPORATION	95,127	0.008440%
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	90,436	0.008024%
RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	84,561	0.007503%
NIEVES SECURITIES, INC.	84,353	0.007484%

MANILA ELECTRIC COMPANY
LIST OF TOP 100 STOCKHOLDERS
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ALPHA SECURITIES CORP.	82,697	0.007337%
PREMIUM SECURITIES, INC.	78,307	0.006948%
BA SECURITIES, INC.	76,431	0.006781%
SECURITIES SPECIALISTS, INC.	75,943	0.006738%
SAN MIGUEL CORPORATION RETIREMENT PLAN-STP	72,700	0.006450%
PNB LIFE INSURANCE, INC.	72,320	0.006416%
DW CAPITAL INC.	69,742	0.006188%
TRI-STATE SECURITIES, INC.	62,987	0.005588%
PLATINUM SECURITIES, INC.	59,687	0.005296%
LUYS SECURITIES COMPANY, INC.	58,517	0.005192%
G.D. TAN & COMPANY, INC.	57,395	0.005092%
BDO NOMURA SECURITIES INC	56,694	0.005030%
AURORA SECURITIES, INC.	55,033	0.004883%
MANDARIN SECURITIES CORPORATION	54,958	0.004876%
UNITED FUND, INC.	54,010	0.004792%
ASIASEC EQUITIES, INC.	53,053	0.004707%
I. B. GIMENEZ SECURITIES, INC.	49,050	0.004352%
MERCANTILE SECURITIES CORP.	47,747	0.004236%
INTRA-INVEST SECURITIES, INC.	47,285	0.004195%
H. E. BENNETT SECURITIES, INC.	47,055	0.004175%
SunSecurities, Inc.	46,945	0.004165%
F. YAP SECURITIES, INC.	46,799	0.004152%
WESTLINK GLOBAL EQUITIES, INC.	46,110	0.004091%
MDR SECURITIES, INC.	45,269	0.004016%
ASTRA SECURITIES CORPORATION	44,927	0.003986%
MAA GENERAL ASSURANCE PHILS., INC.	44,480	0.003946%
J.M. BARCELON & CO., INC.	43,084	0.003823%
I. ACKERMAN & CO., INC.	42,035	0.003729%
SALISBURY BKT SECURITIES CORPORATION	36,979	0.003281%
JSG SECURITIES, INC.	36,441	0.003233%
PAN ASIA SECURITIES CORP.	36,362	0.003226%
UCPB GENERAL INSURANCE CO., INC.	33,600	0.002981%
DA MARKET SECURITIES, INC.	33,102	0.002937%
R & L INVESTMENTS, INC.	30,695	0.002723%
EAGLE EQUITIES, INC.	30,543	0.002710%
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	24,800	0.002200%
BANK OF COMMERCE - TRUST SERVICES GROUP	23,890	0.002120%
HDI SECURITIES, INC.	23,504	0.002085%
JAKA SECURITIES CORP.	22,924	0.002034%
DBP-DAIWA CAPITAL MARKETS PHILPPINES, INC.	21,436	0.001902%
EQUITIWORLD SECURITIES, INC.	21,161	0.001877%
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	18,743	0.001663%
COHERCO SECURITIES, INC.	16,500	0.001464%
E.SECURITIES, INC.	14,766	0.001310%
BERNAD SECURITIES, INC.	12,635	0.001121%
ALAKOR SECURITIES CORPORATION	10,736	0.000953%
NEW WORLD SECURITIES CO., INC.	8,921	0.000792%
VICSAL SECURITIES & STOCK BROKERAGE, INC.	8,423	0.000747%
CUALOPING SECURITIES CORPORATION	8,243	0.000731%
FIRST INTEGRATED CAPITAL SECURITIES, INC.	8,134	0.000722%
KING'S POWER SECURITIES, INC.	7,536	0.000669%
LITONJUA SECURITIES, INC.	7,520	0.000667%
MACQUARIE CAPITAL SECURITIES (PHILIPPINES), INC.	6,804	0.000604%
FIDELITY SECURITIES, INC.	6,778	0.000601%
LOPEZ, LOCSIN, LEDESMA & CO., INC.	6,746	0.000599%
EAST WEST CAPITAL CORPORATION	6,219	0.000552%
SINCERE SECURITIES CORPORATION	5,815	0.000516%
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	5,637	0.000500%
ASIAN CAPITAL EQUITIES, INC.	5,327	0.000473%
MALAYAN INSURANCE COMPANY, INC.	5,200	0.000461%
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%
ATC SECURITIES, INC.	4,734	0.000420%

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AAA SOUTHEAST EQUITIES, INCORPORATED	4,100	0.000364%
ALL ASIA SECURITIES MANAGEMENT CORP.	3,868	0.000343%
LARRGO SECURITIES CO., INC.	3,437	0.000305%
APEX PHILIPPINES EQUITIES CORPORATION	2,923	0.000259%
WONG SECURITIES CORPORATION	2,750	0.000244%
ARMSTRONG SECURITIES, INC.	2,533	0.000225%
PHILIPPINE EQUITY PARTNERS, INC.	2,014	0.000179%
SUPREME STOCKBROKERS, INC	1,975	0.000175%
BENJAMIN CO CA & CO., INC.	1,712	0.000152%
STAR ALLIANCE SECURITIES CORP.	1,050	0.000093%
CLSA PHILIPPINES, INC.	1,000	0.000089%
COCOPLANS, INC.	1,000	0.000089%
TIMSON SECURITIES, INC.	978	0.000087%
STERLING BANK OF ASIA TRUST GROUP	900	0.000080%
TRANS-ASIA SECURITIES, INC.	843	0.000075%
TRENDLINE SECURITIES CORPORATION	834	0.000074%
MOUNT PEAK SECURITIES, INC.	818	0.000073%
MANILA ELECTRIC COMPANY	304	0.000027%
VSEC.COM, INC.	229	0.000020%
MARINO OLONDRIZ Y CIA	210	0.000019%
HIGHLAND SECURITIES PHIL., INC.	17	0.000002%
LIPPO SECURITIES, INC.	11	0.000001%
PHILEO ALLIED SECURITIES (PHILIPPINES), INC.	9	0.000001%
SOCIAL SECURITY SYSTEM	5	0.000000%
EQUITABLE SECURIITES (PHILS.) INC.	2	0.000000%
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	1	0.000000%
TOTAL	169,370,286	15.027103%