



ORTIGAS AVENUE, PASIG CITY
0300 PHILIPPINES

April 4, 2018

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 top 100 stockholders of the Manila Electric Company as of March 31, 2018, provided by the Company's stock transfer agent, Rizal Commercial Banking Corporation (RCBC).

Very truly yours,

WILLIAM S. PAMINTUAN

First Vice President
Assistant Corporate Secretary &
Information Disclosure Officer

Count	Stockholder #	Stockholder Name	Nationality	Number Of Shares
1	1102500063	BEACON ELECTRIC ASSET HOLDINGS, INC.	PH	394,059,235.00
2	1109499894	JG SUMMIT HOLDINGS, INC.	PH	333,189,397.00
3	PCD Fil	PCD Filipino	PH	122,849,374.00
4	1102497518	METRO PACIFIC INVESTMENTS CORPORATION	PH	118,364,807.00
5	PCD Non-Fil	PCD Non-Filipino	OA	72,989,203.00
6	1100030934	FIRST PHILIPPINE HOLDINGS CORPORATION	PH	44,382,436.00
7	1109499878	JAMES L. GO	PH	485,300.00
8	1100126416	LUCIO W. YAN	PH	403,208.00
9	1102417174	CHARLOTTE CUA CHENG	PH	314,534.00
10	1109501455	ALBERT FERREROS DEL ROSARIO &/OR MARGARET GRETCHEN DE VENEZIA DEL ROSARIO	PH	291,140.00
11	1100000637	AVESCO MARKETING CORPORATION	PH	284,427.00
12	1100007989	B. P. INSURANCE AGENCY, INC.	PH	281,079.00
13	1100056387	MAKATI SUPERMARKET CORPORATION	PH	240,308.00
14	1109500959	ALBERT FERREROS DEL ROSARIO AND/OR MARGARET GRETCHEN DE VENEZIA DEL ROSARIO	PH	182,500.00
15	1102318096	SIMEON Y. TAN	PH	162,800.00
16	1102407063	JOSE IGNACIO A. CARLOS	PH	161,687.00
17	1100000047	ANTONINO T. AQUINO &/OR EVELINA S. AQUINO	PH	133,855.00
18	1100008820	BP INSURANCE AGENCY, INC.	PH	116,730.00
19	1100013025	PAUL JOSEPH CONCEPCION	PH	112,431.00
20	1100117524	JIMMY D. TAN	PH	110,000.00
21	1102436659	FORESIGHT REALTY & DEVELOPMENT CORPORATION	PH	108,350.00
22	1100117553	JIMMY D. TAN	PH	108,108.00
23	1102328368	LOZANO A. TAN	PH	100,000.00
24	1102328384	ALBERT N. ENRIQUEZ	PH	99,514.00
25	1100034612	TEODORO OLIVARES GALLINERO	PH	94,504.00
26	1109497541	FIRST PHILIPPINE UTILITIES CORPORATION	PH	93,270.00
27	1100117928	TERESITA O. TAN	PH	91,227.00
28	1100064765	ONG TIONG	PH	90,827.00
29	1100001858	ROBERTO REYES ALMAZORA	PH	87,343.00
30	1100039105	VICTOR B. GRUET	PH	85,620.00
31	1100071465	RODOLFO NICOLAS QUETUA	PH	79,037.00
32	1100121634	JENNIFER JONES TAN	PH	74,800.00
33	1100121635	JAN KRISTINE TAN	PH	74,800.00
34	1100123659	RODOLFO VALDERRAMA &/OR TERESITA T. VALDERRAMA	PH	74,740.00
35	1100118296	LOURDY DELOS TORRES	PH	74,527.00
36	1102307018	ALBERT ENRIQUEZ	PH	73,920.00
37	1100064856	VICTORIA ONG	PH	70,270.00
38	1109500289	ELVIRA M. CRUZ OR BERNARDO A. CRUZ	PH	69,296.00
39	1100014123	MARIO CARPIO CARLOS	PH	67,650.00
40	1100000650	THERESA LAO ARGUELLES	PH	66,766.00
41	1100047661	INDUSTRIAL UNDERWRITERS AND COMMERCIAL CORPORATION	PH	63,531.00
42	1100050536	BENITO T. KEH	PH	62,905.00
43	1109499656	FRANCISCA GARCIA VERGARA	PH	60,000.00
44	1109497408	LUCIO W. YAN &/OR CLARA YAN	PH	60,000.00

45	1100013781	CELENVIMA HOLDINGS, INC.	PH	59,344.00
46	1100085134	ROGELIO LORENZO SANTIAGO	PH	56,720.00
47	1102458938	VICENTE A.S. MADRIGAL II	PH	56,215.00
48	1102472698	ZHENG SHAO XI	CH	55,800.00
49	1102386929	LUCIO YAN	PH	55,000.00
50	1100016165	CRISPULO I. CRUSEM	PH	54,325.00
51	1100023128	RUSTICO CALINGO DE BORJA JR.	PH	54,204.00
52	1100118070	MARK ESTRADA TAN	PH	51,304.00
53	1100016096	EUGENE S. CO	PH	51,113.00
54	1102466496	GOLDEN ARCHES DEVELOPMENT CORPORATION	PH	51,104.00
55	1100016098	FRANCISCO DIZON COLLANTES	PH	50,143.00
56	1109500867	LOZANO ABARIENTOS TAN	PH	50,000.00
57	1100015608	EDMUND PENOLA CINCO	PH	49,999.00
58	1100014070	JESUS DAVID CABRERA JR.	PH	48,040.00
59	1100052297	MARTIN L. LOPEZ	PH	47,265.00
60	1100123904	ORLANDO G. VALENZUELA	PH	46,314.00
61	1100037465	SEGUNDO D. GAMOLO	PH	45,560.00
62	1100034835	LAZARO GENEVEO GELLE	PH	45,384.00
63	1100087260	NOLI M. SARMIENTO	PH	44,860.00
64	1100072713	ABRAHAM TADINA RIVERA	PH	44,323.00
65	1100118703	ANTONIO S. TANJANGCO	PH	43,828.00
66	1100051688	OSCAR M. LOPEZ	PH	42,359.00
67	1100008761	RICARDO VELASCO BUENCAMINO	PH	42,278.00
68	1100064693	WEE CHI P. ONG	PH	41,897.00
69	1100067587	MARCIAL C. PUNZALAN JR.	PH	41,332.00
70	1100022931	DAVID GO SECURITIES CORP.	PH	41,225.00
71	1100000798	RAMON F. ACAYAN	PH	41,031.00
72	1100066708	MARIO P. POSA	PH	41,001.00
73	1102476669	MANUEL V. PANGILINAN	PH	40,000.00
74	1109500272	JOSE P. DE JESUS	PH	40,000.00
75	1100001410	AUGUSTINIAN SISTERS OF OUR LADY OF CONSOLATION	PH	39,617.00
76	1100126658	GEORGE TAN YAP	PH	39,484.00
77	1102402754	GEORGE T. YANG	PH	38,500.00
78	1100066517	PHIMCO EMPLOYEES' PROVIDENT FUND	PH	38,238.00
79	1100056372	ALBERTO MENDOZA &/OR JEANIE MENDOZA	PH	36,841.00
80	1100064503	JOSEFINA C. OCAMPO	PH	36,807.00
81	1100118193	DANIEL DOMINGO TAGAZA	PH	36,711.00
82	1100052369	LUISA C. LI	PH	36,323.00
83	1100014147	JEFFERY LIZARDO CUAPIACO	PH	34,957.00
84	1100008793	WILFRIDO D.G. BERNARDO	PH	34,807.00
85	1100034582	GEORGE Q. GO &/OR SHIRLEY D. GO	PH	33,793.00
86	1100066599	J. VIVENCIO G. PONCE	PH	33,728.00
87	1100000389	LIRIO P. AGUILA &/OR MA. THERESA AGUILA	PH	33,726.00
88	1100034481	ANTONIA P. GABRIEL	PH	33,726.00
89	1102421546	LIZA ROSE GALGANA SERRANO-DIANGSON	PH	33,689.00
90	1100072728	CLEMENS MONROY RIVERA	PH	33,478.00
91	1100051953	RICARDO L. LIM	PH	33,342.00

92	1100122462	GIL RECOLIZADO UDARBE	PH		33,304.00
93	1100034214	FULGENCIO FACTORAN	PH		33,000.00
94	1100123909	GREGORIO C. VIRTUCIO	PH		32,562.00
95	1100079077	LUCITO LEGASPI SANTOS	PH		32,528.00
96	1100034802	MANUEL M. GALVAN	PH		32,237.00
97	1100067437	ROLANDO GALLARDO PARADERO	PH		31,897.00
98	1100034702	MA. JUDY S. GUTIERREZ	PH		31,819.00
99	1100045205	EDDIE L. HAO	PH		31,620.00
100	1100008619	WILFREDO AQUINO BAETIONG	PH		31,601.00

1,093,375,759.00

BENEFICIAL OWNER REPORT

Company Code - MER00000000 & Company Name - MERALCO

Business Date: March 28, 2018

BPNAME	HOLDINGS
LAND BANK OF THE PHILIPPINES	43,554,550
DEUTSCHE BANK MANILA-CLIENTS A/C	30,812,025
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	28,189,377
CITIBANK N.A.	17,685,304
GOVERNMENT SERVICE INSURANCE SYSTEM	16,175,083
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	8,578,406
STANDARD CHARTERED BANK	8,072,234
COL Financial Group, Inc.	5,058,096
BANCO DE ORO - TRUST BANKING GROUP	3,903,474
SUMMIT SECURITIES, INC.	3,058,092
MBTC - TRUST BANKING GROUP	2,698,882
BPI SECURITIES CORPORATION	2,037,874
WEALTH SECURITIES, INC.	1,544,411
MAYBANK ATR KIM ENG SECURITIES, INC.	1,489,288
FIRST METRO SECURITIES BROKERAGE CORP.	1,373,604
SB EQUITIES, INC.	1,237,546
BDO SECURITIES CORPORATION	1,220,004
PNB TRUST BANKING GROUP	834,555
AB CAPITAL SECURITIES, INC.	823,688
PCCI SECURITIES BROKERS CORP.	749,831
RTG & COMPANY, INC.	739,174
DEUTSCHE REGIS PARTNERS, INC.	716,402
FIRST ORIENT SECURITIES, INC.	672,058
ANSALDO, GODINEZ & CO., INC.	594,019
CLSA PHILIPPINES, INC.	566,215
PHILSTOCKS FINANCIAL INC	502,934
VENTURE SECURITIES, INC.	442,831
TOWER SECURITIES, INC.	416,944
STRATEGIC EQUITIES CORP.	408,856
UNICAPITAL SECURITIES INC.	402,103
A. T. DE CASTRO SECURITIES CORP.	360,317
RCBC TRUST & INVESTMENT DIVISION	346,888
YAO & ZIALCITA, INC.	341,136
TANSENGCO & CO., INC.	335,759
E. CHUA CHIACO SECURITIES, INC.	328,757
AP SECURITIES INCORPORATED	320,048
BELSON SECURITIES, INC.	281,084
UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	272,550
UCPB SECURITIES, INC.	267,506
PAPA SECURITIES CORPORATION	266,053
R. COYIUTO SECURITIES, INC.	253,246
B. H. CHUA SECURITIES CORPORATION	241,129
R. NUBLA SECURITIES, INC.	237,803
DEUTSCHE BANK MANILA-CLIENTS A/C	230,693
DIVERSIFIED SECURITIES, INC.	218,121
UNITED COCONUT PLANTERS BANK-TRUST BANKING	201,728
DAVID GO SECURITIES CORP.	189,889
A & A SECURITIES, INC.	183,300
ABACUS SECURITIES CORPORATION	182,238
EASTERN SECURITIES DEVELOPMENT CORPORATION	177,977
PNB SECURITIES, INC.	175,208
R. S. LIM & CO., INC.	174,498
FIRST INTEGRATED CAPITAL SECURITIES, INC.	171,302
LUCKY SECURITIES, INC.	170,909

BPNAME	HOLDINGS
SSS PROVIDENT FUND	170,510
SOLAR SECURITIES, INC.	159,026
QUALITY INVESTMENTS & SECURITIES CORPORATION	157,353
STANDARD SECURITIES CORPORATION	155,150
MERIDIAN SECURITIES, INC.	153,842
TRITON SECURITIES CORP.	153,633
CENTURY SECURITIES CORPORATION	149,217
YU & COMPANY, INC.	137,529
INVESTORS SECURITIES, INC.	133,690
SARANGANI SECURITIES, INC.	131,578
CHINA BANKING CORPORATION - TRUST GROUP	129,320
EVERGREEN STOCK BROKERAGE & SEC., INC.	127,969
RCBC SECURITIES, INC.	126,009
GLOBALINKS SECURITIES & STOCKS, INC.	124,407
MAA GENERAL ASSURANCE PHILS., INC.	118,800
PLATINUM SECURITIES, INC.	115,580
UPCC SECURITIES CORP.	114,989
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	113,817
ASTRA SECURITIES CORPORATION	110,065
BDO NOMURA SECURITIES INC	108,533
CAMPOS, LANUZA & COMPANY, INC.	105,236
REGINA CAPITAL DEVELOPMENT CORPORATION	101,803
S.J. ROXAS & CO., INC.	101,507
GUILD SECURITIES, INC.	96,526
OPTIMUM SECURITIES CORPORATION	92,160
LUYS SECURITIES COMPANY, INC.	89,267
PREMIUM SECURITIES, INC.	84,739
NIEVES SECURITIES, INC.	84,353
GOLDSTAR SECURITIES, INC.	83,741
IGC SECURITIES INC.	76,182
BA SECURITIES, INC.	75,364
TRI-STATE SECURITIES, INC.	72,293
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	71,561
RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	68,686
CITISECURITIES, INC.	68,283
MANDARIN SECURITIES CORPORATION	68,119
ALPHA SECURITIES CORP.	63,193
G.D. TAN & COMPANY, INC.	62,498
ASIASEC EQUITIES, INC.	58,456
I. B. GIMENEZ SECURITIES, INC.	56,517
SunSecurities, Inc.	46,092
AURORA SECURITIES, INC.	43,646
NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES	42,700
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	41,247
I. ACKERMAN & CO., INC.	40,586
J.M. BARCELON & CO., INC.	38,889
MERCANTILE SECURITIES CORP.	37,195
H. E. BENNETT SECURITIES, INC.	36,715
F. YAP SECURITIES, INC.	36,609
UNITED FUND, INC.	36,010
PAN ASIA SECURITIES CORP.	35,262
INTRA-INVEST SECURITIES, INC.	34,464
LAND BANK OF THE PHILIPPINES-TRUST BANKING GROUP	33,620
SECURITIES SPECIALISTS, INC.	33,523
JSG SECURITIES, INC.	33,221
SALISBURY BKT SECURITIES CORPORATION	31,785
EQUITIWORLD SECURITIES, INC.	29,624
HDI SECURITIES, INC.	28,665
MDR SECURITIES, INC.	27,957
DA MARKET SECURITIES, INC.	24,926

BPNAME	HOLDINGS
WESTLINK GLOBAL EQUITIES, INC.	23,831
VALUE QUEST SECURITIES CORPORATION	23,660
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	22,966
JAKA SECURITIES CORP.	21,544
EAGLE EQUITIES, INC.	20,033
COHERCO SECURITIES, INC.	19,500
BDO-TIG SECURITIES SERVICES	19,050
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	15,805
E.SECURITIES, INC.	14,766
UCPB GENERAL INSURANCE CO., INC.	13,060
BERNAD SECURITIES, INC.	12,775
CUALOPING SECURITIES CORPORATION	10,493
ALAKOR SECURITIES CORPORATION	10,229
DBP-DAIWA CAPITAL MARKETS PHILIPPINES, INC.	8,366
LITONJUA SECURITIES, INC.	7,520
FIDELITY SECURITIES, INC.	7,489
MACQUARIE CAPITAL SECURITIES (PHILIPPINES), INC.	6,804
LOPEZ, LOCSIN, LEDESMA & CO., INC.	6,571
EAST WEST CAPITAL CORPORATION	6,219
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	5,797
SINCERE SECURITIES CORPORATION	5,757
ASIAN CAPITAL EQUITIES, INC.	5,327
PHILIPPINE EQUITY PARTNERS, INC.	5,303
MALAYAN INSURANCE COMPANY, INC.	5,200
AAA SOUTHEAST EQUITIES, INCORPORATED	5,097
HK SECURITIES, INC.	4,873
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	4,866
BANK OF COMMERCE - TRUST SERVICES GROUP	4,800
PRYCE SECURITIES, INC.	4,741
CHINA BANK SECURITIES CORPORATION	4,734
NEW WORLD SECURITIES CO., INC.	4,517
STAR ALLIANCE SECURITIES CORP.	4,000
ALL ASIA SECURITIES MANAGEMENT CORP.	3,868
LARRGO SECURITIES CO., INC.	3,607
APEX PHILIPPINES EQUITIES CORPORATION	2,920
DW CAPITAL INC.	2,782
KING'S POWER SECURITIES, INC.	2,637
ARMSTRONG SECURITIES, INC.	2,537
R & L INVESTMENTS, INC.	2,475
SUPREME STOCKBROKERS, INC.	1,975
WONG SECURITIES CORPORATION	1,750
BENJAMIN CO CA & CO., INC.	1,749
TIMSON SECURITIES, INC.	1,388
COCOPLANS, INC.	1,000
TRANS-ASIA SECURITIES, INC.	843
TRENDLINE SECURITIES CORPORATION	834
MOUNT PEAK SECURITIES, INC.	555
EASTWEST BANKING CORPORATION - TRUST DIVISION	500
VC SECURITIES CORPORATION	440
VSEC.COM, INC.	229
MARINO OLONDRIZ Y CIA	210
MANILA ELECTRIC COMPANY	190
HIGHLAND SECURITIES PHIL., INC.	17
LIPPO SECURITIES, INC.	11
PHILEO ALLIED SECURITIES (PHILIPPINES), INC.	9
SOCIAL SECURITY SYSTEM	5
EQUITABLE SECURITIES (PHILS.) INC.	2
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	1
TOTAL	195,838,463

BPNAME

HOLDINGS

If no written notice of any error or correction is received by PDTC within five (5) calendar days from receipt hereof, you shall be deemed to have accepted the accuracy and completeness of the details indicated in this report.

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