



ORTIGAS AVENUE, PASIG CITY
0300 PHILIPPINES

January 8, 2019

MS. JANET A. ENCARNACION

Head, Disclosure Department
Philippine Stock Exchange, Inc.
6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

MS. PAULA BEATRICE A. BUENO

OIC – 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 December 31, 2018, provided by the Company's stock transfer agent, Rizal Commercial Banking Corporation (RCBC).

Very truly yours,

JOCELYN C. VILLAR-ALTAMIRA
Assistant Vice President & Head
Corporate Governance and
Compliance Office

Count	Stockholder #	Stockholder Name	Nationality	Number Of Shares	Percentage
1	1102500063	BEACON ELECTRIC ASSET HOLDINGS, INC.	PH	394,059,235.00	34.962 %
2	1109499894	JG SUMMIT HOLDINGS, INC.	PH	333,189,397.00	29.562 %
3	1102497518	METRO PACIFIC INVESTMENTS CORPORATION	PH	118,364,807.00	10.502 %
4	PCD Fil	PCD NOMINEE CORP.	PH	110,128,683.00	9.771 %
5	PCD Non-Fil	PCD NOMINEE CORP.	OA	84,561,498.00	7.503 %
6	1100030934	FIRST PHILIPPINE HOLDINGS CORPORATION	PH	44,382,436.00	3.938 %
7	1100056928	MANTES CORPORATION	PH	2,486,427.00	0.221 %
8	1100126416	LUCIO W. YAN	PH	403,208.00	0.036 %
9	1102417174	CHARLOTTE CUA CHENG	PH	314,534.00	0.028 %
10	1109501455	ALBERT FERREROS DEL ROSARIO &/OR MARGARET GRETCHEN DE VENECIA DEL ROSARIO	PH	291,140.00	0.026 %
11	1100000637	AVESCO MARKETING CORPORATION	PH	284,427.00	0.025 %
12	1100007989	B. P. INSURANCE AGENCY, INC.	PH	281,079.00	0.025 %
13	1100056387	MAKATI SUPERMARKET CORPORATION	PH	240,308.00	0.021 %
14	1109500959	ALBERT FERREROS DEL ROSARIO AND/OR MARGARET GRETCHEN DE VENECIA DEL ROSARIO	PH	182,500.00	0.016 %
15	1102318096	SIMEON Y. TAN	PH	162,800.00	0.014 %
16	1102407063	JOSE IGNACIO A. CARLOS	PH	161,687.00	0.014 %
17	1100000047	ANTONINO T. AQUINO &/OR EVELINA S. AQUINO	PH	133,855.00	0.012 %
18	1100008820	BP INSURANCE AGENCY, INC.	PH	116,730.00	0.010 %
19	1100013025	RAUL JOSEPH CONCEPCION	PH	112,431.00	0.010 %
20	1100117524	JIMMY D. TAN	PH	110,000.00	0.010 %
21	1102436659	FORESIGHT REALTY & DEVELOPMENT CORPORATION	PH	108,350.00	0.010 %
22	1100117553	JIMMY D. TAN	PH	108,108.00	0.010 %
23	1102328368	LOZANO A. TAN	PH	100,000.00	0.009 %
24	1102328384	ALBERT N. ENRIQUEZ	PH	99,514.00	0.009 %
25	1100034612	TEODORO OLIVARES GALLINERO	PH	94,504.00	0.008 %
26	1109497541	FIRST PHILIPPINE UTILITIES CORPORATION	PH	93,270.00	0.008 %
27	1100117928	TERESITA O. TAN	PH	91,227.00	0.008 %
28	1100064765	ONG TIONG	PH	90,827.00	0.008 %
29	1100001858	ROBERTO REYES ALMAZORA	PH	87,343.00	0.008 %
30	1100039105	VICTOR B. GRUET	PH	85,620.00	0.008 %
31	1100071465	RODOLFO NICOLAS QUETUA	PH	79,037.00	0.007 %
32	1100121634	JENNIFER JONES TAN	PH	74,800.00	0.007 %
33	1100121635	JAN KRISTINE TAN	PH	74,800.00	0.007 %
34	1100123659	RODOLFO VALDERRAMA &/OR TERESITA T. VALDERRAMA	PH	74,740.00	0.007 %
35	1100118296	LOURDY DELOSO TORRES	PH	74,527.00	0.007 %
36	1102307018	ALBERT ENRIQUEZ	PH	73,920.00	0.007 %
37	1100064856	VICTORIA ONG	PH	70,270.00	0.006 %
38	1109500289	ELVIRA M. CRUZ OR BERNARDO A. CRUZ	PH	69,296.00	0.006 %
39	1100000650	THERESA LA'O ARGUELLES	PH	66,766.00	0.006 %
40	1100047661	INDUSTRIAL UNDERWRITERS AND COMMERCIAL CORPORATION	PH	63,531.00	0.006 %
41	1100050536	BENITO T. KEH	PH	62,905.00	0.006 %
42	1109497408	LUCIO W. YAN &/OR CLARA YAN	PH	60,000.00	0.005 %
43	1109499656	FRANCISCA GARCIA VERGARA	PH	60,000.00	0.005 %
44	1100013781	CELENVIMA HOLDINGS, INC.	PH	59,344.00	0.005 %
45	1100085134	ROGELIO LORENZO SANTIAGO	PH	56,720.00	0.005 %
46	1102458938	VICENTE A.S. MADRIGAL II	PH	56,215.00	0.005 %
47	1102472698	ZHENG SHAO XI	CH	55,800.00	0.005 %
48	1102386929	LUCIO YAN	PH	55,000.00	0.005 %

Count	Stockholder #	Stockholder Name	Nationality	Number Of Shares	Percentage	%
49	1100016165	CRISPULO I. CRUSEM	PH	54,325.00	0.005	%
50	1100023128	RUSTICO CALINGO DE BORJA JR.	PH	54,204.00	0.005	%
51	1100118070	MARK ESTRADA TAN	PH	51,304.00	0.005	%
52	1100016096	EUGENE S. CO	PH	51,113.00	0.005	%
53	1102466496	GOLDEN ARCHES DEVELOPMENT CORPORATION	PH	51,104.00	0.005	%
54	1100016098	FRANCISCO DIZON COLLANTES	PH	50,143.00	0.004	%
55	1109500867	LOZANO ABARIENTOS TAN	PH	50,000.00	0.004	%
56	1100015608	EDMUND PENOLA CINCO	PH	49,999.00	0.004	%
57	1100014070	JESUS DAVID CABRERA JR.	PH	48,040.00	0.004	%
58	1100052297	MARTIN L. LOPEZ	PH	47,265.00	0.004	%
59	1100123904	ORLANDO G. VALENZUELA	PH	46,314.00	0.004	%
60	1100037465	SEGUNDO D. GAMOLO	PH	45,560.00	0.004	%
61	1100034835	LAZARO GENEVEO GELLE	PH	45,384.00	0.004	%
62	1100087260	NOLI M. SARMIENTO	PH	44,860.00	0.004	%
63	1100072713	ABRAHAM TADINA RIVERA	PH	44,323.00	0.004	%
64	1100118703	ANTONIO S. TANJANGCO	PH	43,828.00	0.004	%
65	1100051688	OSCAR M. LOPEZ	PH	42,359.00	0.004	%
66	1100008761	RICARDO VELASCO BUENCAMINO	PH	42,278.00	0.004	%
67	1100064693	WEE CHI P. ONG	PH	41,897.00	0.004	%
68	1100067587	MARCIAL C. PUNZALAN JR.	PH	41,332.00	0.004	%
69	1100022931	DAVID GO SECURITIES CORP.	PH	41,225.00	0.004	%
70	1100000798	RAMON F. ACAYAN	PH	41,031.00	0.004	%
71	1100066708	MARIO P. POSA	PH	41,001.00	0.004	%
72	1102476669	MANUEL V. PANGILINAN	PH	40,000.00	0.004	%
73	1100001410	AUGUSTINIAN SISTERS OF OUR LADY OF CONSOLATION	PH	39,617.00	0.004	%
74	1100126658	GEORGE TAN YAP	PH	39,484.00	0.004	%
75	1102402754	GEORGE T. YANG	PH	38,500.00	0.003	%
76	1100066517	PHIMCO EMPLOYEES' PROVIDENT FUND	PH	38,238.00	0.003	%
77	1100056372	ALBERTO MENDOZA &/OR JEANIE MENDOZA	PH	36,841.00	0.003	%
78	1100064503	JOSEFINA C. OCAMPO	PH	36,807.00	0.003	%
79	1100118193	DANIEL DOMINGO TAGAZA	PH	36,711.00	0.003	%
80	1100052369	LUISA C. LI	PH	36,323.00	0.003	%
81	1100014147	JEFFRY LIZARDO CUAPIACO	PH	34,957.00	0.003	%
82	1100008793	WILFRIDO D.G. BERNARDO	PH	34,807.00	0.003	%
83	1100034582	GEORGE Q. GO &/OR SHIRLEY D. GO	PH	33,793.00	0.003	%
84	1100066599	J. VIVENCIO G. PONCE	PH	33,728.00	0.003	%
85	1100034481	ANTONIA P. GABRIEL	PH	33,726.00	0.003	%
86	1100000389	LIRIO P. AGUILA &/OR MA. THERESA AGUILA	PH	33,726.00	0.003	%
87	1102421546	LIZA ROSE GALGANA SERRANO-DIANGSON	PH	33,689.00	0.003	%
88	1100072728	CLEMENS MONROY RIVERA	PH	33,478.00	0.003	%
89	1100051953	RICARDO L. LIM	PH	33,342.00	0.003	%
90	1100122462	GIL RECOLIZADO UDARBE	PH	33,304.00	0.003	%
91	1100034214	FULGENCIO FACTORAN	PH	33,000.00	0.003	%
92	1100123909	GREGORIO C. VIRTUCIO	PH	32,562.00	0.003	%
93	1100079077	LUCITO LEGASPI SANTOS	PH	32,528.00	0.003	%
94	1100034802	MANUEL M. GALVAN	PH	32,237.00	0.003	%
95	1100067437	ROLANDO GALLARDO PARADERO	PH	31,897.00	0.003	%
96	1100034702	MA. JUDY S. GUTIERREZ	PH	31,819.00	0.003	%

Count	Stockholder #	Stockholder Name	Nationality	Number Of Shares	Percentage
97	1100045205	EDDIE L. HAO	PH	31,620.00	0.003 %
98	1100008619	WILFREDO AQUINO BAETIONG	PH	31,601.00	0.003 %
99	1100118080	BEVERLY OBANA TABANG	PH	31,491.00	0.003 %
100	1100062611	MOTORTRADE NATIONWIDE CORPORATION	PH	31,266.00	0.003 %

BENEFICIAL OWNER REPORT

Company Code - MER00000000 & Company Name - MERALCO

Business Date: December 28, 2018

BPNAME	HOLDINGS
LAND BANK OF THE PHILIPPINES	42,968,980
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	38,028,471
DEUTSCHE BANK MANILA-CLIENTS A/C	34,736,496
CITIBANK N.A.	16,555,538
GOVERNMENT SERVICE INSURANCE SYSTEM	15,245,473
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	7,919,494
STANDARD CHARTERED BANK	7,396,280
COL Financial Group, Inc.	3,193,310
BANCO DE ORO - TRUST BANKING GROUP	3,009,236
MBTC - TRUST BANKING GROUP	2,388,168
BPI SECURITIES CORPORATION	1,673,368
WEALTH SECURITIES, INC.	1,502,800
MAYBANK ATR KIM ENG SECURITIES, INC.	1,273,061
BDO SECURITIES CORPORATION	1,147,396
FIRST METRO SECURITIES BROKERAGE CORP.	1,123,179
FIRST ORIENT SECURITIES, INC.	910,878
PNB TRUST BANKING GROUP	776,730
SB EQUITIES, INC.	749,469
RTG & COMPANY, INC.	697,615
AB CAPITAL SECURITIES, INC.	666,845
SUMMIT SECURITIES, INC.	580,309
CLSA PHILIPPINES, INC.	563,791
Foreign Ownership Monitoring Report -	526,012
PHILSTOCKS FINANCIAL INC	482,573
VENTURE SECURITIES, INC.	438,587
TOWER SECURITIES, INC.	387,464
UNICAPITAL SECURITIES INC.	373,904
STRATEGIC EQUITIES CORP.	342,424
YAO & ZIALCITA, INC.	334,370
TANSENGCO & CO., INC.	314,710
E. CHUA CHIACO SECURITIES, INC.	309,599
PAPA SECURITIES CORPORATION	234,546
AP SECURITIES INCORPORATED	233,279
R. COYIUTO SECURITIES, INC.	226,251
BELSON SECURITIES, INC.	221,476
B. H. CHUA SECURITIES CORPORATION	208,429
R. NUBLA SECURITIES, INC.	202,236
DEUTSCHE BANK MANILA-CLIENTS A/C	198,869
DIVERSIFIED SECURITIES, INC.	193,837
UCPB SECURITIES, INC.	191,055
PNB SECURITIES, INC.	179,075
A & A SECURITIES, INC.	178,650
DAVID GO SECURITIES CORP.	177,978
A. T. DE CASTRO SECURITIES CORP.	177,267
R. S. LIM & CO., INC.	169,830
ABACUS SECURITIES CORPORATION	163,693
EASTERN SECURITIES DEVELOPMENT CORPORATION	160,989
SARANGANI SECURITIES, INC.	157,678
CHINA BANKING CORPORATION - TRUST GROUP	154,320
CENTURY SECURITIES CORPORATION	149,217
QUALITY INVESTMENTS & SECURITIES CORPORATION	146,563
UPCC SECURITIES CORP.	135,419
RCBC SECURITIES, INC.	131,802

BPNAME	HOLDINGS
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	131,506
INVESTORS SECURITIES, INC,	127,340
SOLAR SECURITIES, INC.	124,043
TRITON SECURITIES CORP.	123,911
EVERGREEN STOCK BROKERAGE & SEC., INC.	120,675
YU & COMPANY, INC.	116,707
LUCKY SECURITIES, INC.	115,389
UNITED COCONUT PLANTERS BANK-TRUST BANKING	113,274
PLATINUM SECURITIES, INC.	110,580
ASTRA SECURITIES CORPORATION	106,015
GUILD SECURITIES, INC.	103,614
REGINA CAPITAL DEVELOPMENT CORPORATION	97,128
MANDARIN SECURITIES CORPORATION	95,400
S.J. ROXAS & CO., INC.	94,850
FIRST INTEGRATED CAPITAL SECURITIES, INC.	94,052
MERIDIAN SECURITIES, INC.	88,651
OPTIMUM SECURITIES CORPORATION	88,076
RCBC TRUST & INVESTMENT DIVISION	87,130
CAMPOS, LANUZA & COMPANY, INC.	85,255
GLOBALINKS SECURITIES & STOCKS, INC.	82,337
BDO NOMURA SECURITIES INC	80,170
PREMIUM SECURITIES, INC.	75,239
TRI-STATE SECURITIES, INC.	72,493
DEUTSCHE REGIS PARTNERS, INC.	70,998
IGC SECURITIES INC.	69,148
CITISECURITIES, INC.	67,972
MAA GENERAL ASSURANCE PHILS., INC.	64,120
STANDARD SECURITIES CORPORATION	62,883
ALPHA SECURITIES CORP.	62,600
GOLDSTAR SECURITIES, INC.	61,841
BA SECURITIES, INC.	59,955
F. YAP SECURITIES, INC.	57,002
I. B. GIMENEZ SECURITIES, INC.	52,797
PAN ASIA SECURITIES CORP.	52,727
ASIASEC EQUITIES, INC.	50,211
LUYS SECURITIES COMPANY, INC.	48,921
G.D. TAN & COMPANY, INC.	46,671
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	41,796
AURORA SECURITIES, INC.	41,700
INTRA-INVEST SECURITIES, INC.	40,766
I. ACKERMAN & CO., INC.	39,768
J.M. BARCELON & CO., INC.	38,059
HDI SECURITIES, INC.	36,965
H. E. BENNETT SECURITIES, INC.	34,605
JSG SECURITIES, INC.	32,575
MERCANTILE SECURITIES CORP.	30,455
SECURITIES SPECIALISTS, INC.	28,423
MDR SECURITIES, INC.	28,167
SunSecurities, Inc.	26,252
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	25,977
UNITED FUND, INC.	23,780
VALUE QUEST SECURITIES CORPORATION	23,660
PHILIPPINE EQUITY PARTNERS, INC.	23,428
SALISBURY BKT SECURITIES CORPORATION	22,777
WESTLINK GLOBAL EQUITIES, INC.	22,623
JAKA SECURITIES CORP.	21,976
DA MARKET SECURITIES, INC.	21,908
COHERCO SECURITIES, INC.	19,500
BDO-TIG SECURITIES SERVICES	19,050

BPNAME	HOLDINGS
EAGLE EQUITIES, INC.	18,851
RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	17,436
NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES	16,700
E.SECURITIES, INC.	14,766
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	13,352
LAND BANK OF THE PHILIPPINES-TRUST BANKING GROUP	12,000
CUALOPING SECURITIES CORPORATION	10,493
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	10,166
BERNAD SECURITIES, INC.	9,385
ALAKOR SECURITIES CORPORATION	8,632
DBP-DAIWA CAPITAL MARKETS PHILIPPINES, INC.	8,370
UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	7,550
LITONJUA SECURITIES, INC.	7,220
EQUITIWORLD SECURITIES, INC.	6,844
MACQUARIE CAPITAL SECURITIES (PHILIPPINES), INC.	6,804
FIDELITY SECURITIES, INC.	6,739
EAST WEST CAPITAL CORPORATION	6,219
LOPEZ, LOCSIN, LEDESMA & CO., INC.	6,204
CHINA BANK SECURITIES CORPORATION	5,819
ASIAN CAPITAL EQUITIES, INC.	5,327
MALAYAN INSURANCE COMPANY, INC.	5,200
BANK OF COMMERCE - TRUST SERVICES GROUP	5,105
AAA SOUTHEAST EQUITIES, INCORPORATED	5,097
HK SECURITIES, INC.	4,873
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	4,866
PRYCE SECURITIES, INC.	4,741
SINCERE SECURITIES CORPORATION	4,397
STAR ALLIANCE SECURITIES CORP.	4,000
ALL ASIA SECURITIES MANAGEMENT CORP.	3,868
APEX PHILIPPINES EQUITIES CORPORATION	2,556
ARMSTRONG SECURITIES, INC.	2,537
KING'S POWER SECURITIES, INC.	2,536
NEW WORLD SECURITIES CO., INC.	2,387
TIMSON SECURITIES, INC.	2,121
SUPREME STOCKBROKERS, INC	1,975
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	1,752
BENJAMIN CO CA & CO., INC.	1,749
R & L INVESTMENTS, INC.	1,748
LARRGO SECURITIES CO., INC.	1,378
NIEVES SECURITIES, INC.	1,273
WONG SECURITIES CORPORATION	1,250
COCOPLANS, INC.	1,000
TRANS-ASIA SECURITIES, INC.	843
TRENDLINE SECURITIES CORPORATION	834
MOUNT PEAK SECURITIES, INC.	555
EASTWEST BANKING CORPORATION - TRUST DIVISION	500
VSEC.COM, INC.	229
MARINO OLONDRIZ Y CIA	210
MANILA ELECTRIC COMPANY	190
VC SECURITIES CORPORATION	160
SSS PROVIDENT FUND	60
HIGHLAND SECURITIES PHIL., INC.	17
LIPPO SECURITIES, INC.	11
PHILEO ALLIED SECURITIES (PHILIPPINES), INC.	9
SOCIAL SECURITY SYSTEM	5
EQUITABLE SECURIITES (PHILS.) INC.	2
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	1

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.

BPNAME

HOLDINGS

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