



ORTIGAS AVENUE, PASIG CITY
0300 PHILIPPINES

January 10, 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

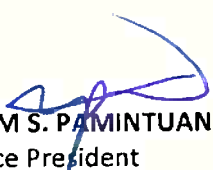
MS. VINA VANESSA S. SALONGA

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 the top 100 stockholders of Manila Electric Company as of December 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 DECEMBER 31, 2017

Rank	Name	No. of Shares	Percentage
1	BEACON ELECTRIC ASSET HOLDINGS, INC.	394,059,235	34.962265%
2	JG SUMMIT HOLDINGS, INC.	333,189,397	29.561688%
3	PCD NOMINEE CORPORATION (FILIPINO)	126,243,277	11.200729%
4	METRO PACIFIC INVESTMENTS CORPORATION	118,364,807	10.501725%
5	PCD NOMINEE CORPORATION (FOREIGN)	69,055,807	6.126864%
6	FIRST PHILIPPINE HOLDINGS CORPORATION	44,382,436	3.937759%
7	GO,JAMES L.	485,300	0.043057%
8	YAN, LUCIO W.	403,208	0.035774%
9	CHENG, CHARLOTTE CUA	314,534	0.027907%
10	DEL ROSARIO,ALBERT FERREROS,&/OR MARGARET GRETCHEN DE VENECIA DEL ROSARIO	291,140	0.025831%
11	AVESCO MARKETING CORPORATION	284,427	0.025235%
12	B. P. INSURANCE AGENCY, INC.	281,079	0.024938%
13	MAKATI SUPERMARKET CORPORATION	240,308	0.021321%
14	ALBERT FERREROS DEL ROSARIO AND/OR MARGARET GRETCHEN DE VENECIA DEL ROSARIO	182,500	0.016192%
15	TAN, SIMEON Y.	162,800	0.014444%
16	CARLOS, JOSE IGNACIO A.	161,687	0.014345%
17	LIN,TIANCI	152,350	0.013517%
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	TAN, JIMMY D.	110,000	0.009760%
22	FORESIGHT REALTY & DEVELOPMENT CORPORATION	108,350	0.009613%
23	TAN, JIMMY D.	108,108	0.009592%
24	TAN, LOZANO A.	100,000	0.008872%
25	ENRIQUEZ, ALBERT N.	99,514	0.008829%
26	GALLINERO,TEODORO OLIVARES	94,504	0.008385%
27	FIRST PHILIPPINE UTILITIES CORPORATION	93,270	0.008275%
28	TAN, TERESITA O.	91,227	0.008094%
29	ONG TIONG	90,827	0.008058%
30	ALMAZORA,ROBERTO REYES	87,343	0.007749%
31	GRUET, VICTOR B.	85,620	0.007596%
32	QUETUA,RODOLFO NICOLAS	79,037	0.007012%
33	TAN, JAN KRISTINE	74,800	0.006637%
34	TAN, JENNIFER JONES	74,800	0.006637%
35	VALDERRAMA,RODOLFO,&/OR TERESITA T. VALDERRAMA	74,740	0.006631%
36	TORRES,LOURDY DELOSO	74,527	0.006612%
37	ENRIQUEZ, ALBERT	73,920	0.006558%
38	ONG, VICTORIA	70,270	0.006235%
39	ELVIRA M. CRUZ OR BERNARDO A. CRUZ	69,296	0.006148%
40	CARLOS,MARIO CARPIO	67,650	0.006002%
41	ARGUELLES, THERESA LA'O	66,766	0.005924%
42	INDUSTRIAL UNDERWRITERS AND COMMERCIAL CORPORATION	63,531	0.005637%
43	KEH, BENITO T.	62,905	0.005581%
44	VERGARA,FRANCISCA GARCIA	60,000	0.005323%
45	YAN,LUCIO W.,&/OR CLARA YAN	60,000	0.005323%
46	CELENVIMA HOLDINGS, INC.	59,344	0.005265%
47	SANTIAGO,ROGELIO LORENZO	56,720	0.005032%
48	MADRIGAL II, VICENTE A.S.	56,215	0.004988%
49	ZHENG SHAO XI	55,800	0.004951%
50	YAN, LUCIO	55,000	0.004880%
51	CRUSEM, CRISPULO I.	54,325	0.004820%
52	DE BORJA JR.,RUSTICO CALINGO	54,204	0.004809%
53	TAN,MARK ESTRADA	51,304	0.004552%
54	CO, EUGENE S.	51,113	0.004535%
55	GOLDEN ARCHES DEVELOPMENT CORPORATION	51,104	0.004534%
56	COLLANTES,FRANCISCO DIZON	50,143	0.004449%
57	TAN,LOZANO ABARIENTOS	50,000	0.004436%
58	CINCO,EDMUND PENOLA	49,999	0.004436%
59	CABRERA JR.,JESUS DAVID	48,040	0.004262%
60	LOPEZ, MARTIN L.	47,265	0.004194%
61	VALENZUELA,ORLANDO G.	46,314	0.004109%

**MANILA ELECTRIC COMPANY
LIST OF TOP 100 STOCKHOLDERS
AS OF DECEMBER 31, 2017**

Rank	Name	No. of Shares	Percentage
62	GAMOLO, SEGUNDO D.	45,560	0.004042%
63	GELLE, LAZARO GENEVEO	45,384	0.004027%
64	SARMIENTO, NOLI M.	44,860	0.003980%
65	RIVERA, ABRAHAM TADINA	44,323	0.003932%
66	TANJANGCO, ANTONIO S.	43,828	0.003889%
67	LOPEZ, OSCAR M.	42,359	0.003758%
68	BUENCAMINO, RICARDO VELASCO	42,278	0.003751%
69	ONG, WEE CHI P.	41,897	0.003717%
70	PUNZALAN JR., MARCIAL C.	41,332	0.003667%
71	DAVID GO SECURITIES CORP.	41,225	0.003658%
72	ACAYAN, RAMON F.	41,031	0.003640%
73	POSA, MARIO P.	41,001	0.003638%
74	DE JESUS, JOSE P.	40,000	0.003549%
75	PANGILINAN, MANUEL V.	40,000	0.003549%
76	AUGUSTINIAN SISTERS OF OUR LADY OF CONSOLATION	39,617	0.003515%
77	YAP, GEORGE TAN	39,484	0.003503%
78	YANG, GEORGE T.	38,500	0.003416%
79	PHIMCO EMPLOYEES' PROVIDENT FUND	38,238	0.003393%
80	MENDOZA, ALBERTO, &/OR JEANIE MENDOZA	36,841	0.003269%
81	OCAMPO, JOSEFINA C.	36,807	0.003266%
82	TAGAZA, DANIEL DOMINGO	36,711	0.003257%
83	LI, LUISA C.	36,323	0.003223%
84	CUAPIACO, JEFFRY LIZARDO	34,957	0.003102%
85	BERNARDO, WILFRIDO D.G.	34,807	0.003088%
86	GO, GEORGE Q., &/OR SHIRLEY D. GO	33,793	0.002998%
87	PONCE, J. VIVENCIO G.	33,728	0.002992%
88	AGUILA, LIRIO P., &/OR MA. THERESA AGUILA	33,726	0.002992%
89	GABRIEL, ANTONIA P.	33,726	0.002992%
90	SERRANO-DIANGSON, LIZA ROSE GALGANA	33,689	0.002989%
91	RIVERA, CLEMENS MONROY	33,478	0.002970%
92	LIM, RICARDO L.	33,342	0.002958%
93	UDARBE, GIL RECOLIZADO	33,304	0.002955%
94	FACTORAN, FULGENCIO	33,000	0.002928%
95	VIRTUCIO, GREGORIO C.	32,562	0.002889%
96	SANTOS, LUCITO LEGASPI	32,528	0.002886%
97	GALVAN, MANUEL M.	32,237	0.002860%
98	PARADERO, ROLANDO GALLARDO	31,897	0.002830%
99	GUTIERREZ, MA. JUDY S.	31,819	0.002823%
100	HAO, EDDIE L.	31,620	0.002805%
TOTAL SHARES (TOP 100)		1,092,957,015	96.970834%
TOTAL SHARES (REST OF STOCKHOLDERS)		34,141,690	3.029166%
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	44,153,400	3.917439%
DEUTSCHE BANK MANILA-CLIENTS A/C	29,124,951	2.584064%
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	26,331,912	2.336256%
GOVERNMENT SERVICE INSURANCE SYSTEM	16,309,053	1.446994%
CITIBANK N.A.	15,081,697	1.338099%
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	8,805,931	0.781292%
STANDARD CHARTERED BANK	7,323,773	0.649790%
COL Financial Group, Inc.	5,820,752	0.516437%
BANCO DE ORO - TRUST BANKING GROUP	3,766,459	0.334173%
BPI SECURITIES CORPORATION	3,737,622	0.331614%
SUMMIT SECURITIES, INC.	3,063,506	0.271805%
MBTC - TRUST BANKING GROUP	2,305,162	0.204522%
FIRST METRO SECURITIES BROKERAGE CORP.	1,932,011	0.171415%
WEALTH SECURITIES, INC.	1,677,199	0.148807%
MAYBANK ATR KIM ENG SECURITIES, INC.	1,543,549	0.136949%
SB EQUITIES, INC.	1,327,444	0.117775%
BDO SECURITIES CORPORATION	1,296,328	0.115015%

MANILA ELECTRIC COMPANY
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AS OF DECEMBER 31, 2017

Participant's Name	No. of Shares	Percentage
DEUTSCHE REGIS PARTNERS, INC.	931,202	0.082619%
PHILSTOCKS FINANCIAL INC	895,979	0.079494%
PNB TRUST BANKING GROUP	880,020	0.078078%
AB CAPITAL SECURITIES, INC.	858,318	0.076153%
PCCI SECURITIES BROKERS CORP.	835,637	0.074141%
RTG & COMPANY, INC.	769,490	0.068272%
FIRST ORIENT SECURITIES, INC.	677,610	0.060120%
ANSALDO, GODINEZ & CO., INC.	602,126	0.053423%
CLSA PHILIPPINES, INC.	566,215	0.050237%
TOWER SECURITIES, INC.	523,473	0.046444%
UNITED COCONUT PLANTERS BANK-TRUST BANKING	517,960	0.045955%
RCBC TRUST & INVESTMENT DIVISION	441,398	0.039162%
VENTURE SECURITIES, INC.	438,011	0.038862%
R. NUBLA SECURITIES, INC.	413,210	0.036661%
STRATEGIC EQUITIES CORP.	408,706	0.036262%
UNICAPITAL SECURITIES INC.	390,310	0.034630%
E. CHUA CHIACO SECURITIES, INC.	378,042	0.033541%
YAO & ZIALCITA, INC.	348,837	0.030950%
AP SECURITIES INCORPORATED	344,029	0.030523%
TANSENGCO & CO., INC.	334,759	0.029701%
UCPB SECURITIES, INC.	308,317	0.027355%
A. T. DE CASTRO SECURITIES CORP.	304,030	0.026975%
R. COYIUTO SECURITIES, INC.	281,935	0.025014%
UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	279,550	0.024803%
ABACUS SECURITIES CORPORATION	278,819	0.024738%
EASTERN SECURITIES DEVELOPMENT CORPORATION	273,337	0.024251%
BELSON SECURITIES, INC.	269,506	0.023911%
PAPA SECURITIES CORPORATION	267,257	0.023712%
B. H. CHUA SECURITIES CORPORATION	252,849	0.022434%
DEUTSCHE BANK MANILA-CLIENTS A/C	249,358	0.022124%
DIVERSIFIED SECURITIES, INC.	209,871	0.018620%
SSS PROVIDENT FUND	198,510	0.017612%
PNB SECURITIES, INC.	193,534	0.017171%
DAVID GO SECURITIES CORP.	192,864	0.017112%
SOLAR SECURITIES, INC.	189,400	0.016804%
A & A SECURITIES, INC.	186,660	0.016561%
PLATINUM SECURITIES, INC.	186,080	0.016510%
QUALITY INVESTMENTS & SECURITIES CORPORATION	185,998	0.016502%
R. S. LIM & CO., INC.	178,487	0.015836%
IMPERIAL, DE GUZMAN, ABALOS & CO., INC.	173,227	0.015369%
FIRST INTEGRATED CAPITAL SECURITIES, INC.	171,302	0.015198%
LUCKY SECURITIES, INC.	168,063	0.014911%
STANDARD SECURITIES CORPORATION	159,750	0.014174%
GLOBALINKS SECURITIES & STOCKS, INC.	157,756	0.013997%
STAR ALLIANCE SECURITIES CORP.	154,000	0.013663%
TRITON SECURITIES CORP.	151,798	0.013468%
MERIDIAN SECURITIES, INC.	150,910	0.013389%
CENTURY SECURITIES CORPORATION	149,217	0.013239%
YU & COMPANY, INC.	145,847	0.012940%
RCBC SECURITIES, INC.	142,221	0.012618%
CHINA BANKING CORPORATION - TRUST GROUP	142,140	0.012611%
INVESTORS SECURITIES, INC.	139,940	0.012416%
ASTRA SECURITIES CORPORATION	134,497	0.011933%
EVERGREEN STOCK BROKERAGE & SEC., INC.	130,053	0.011539%
REGINA CAPITAL DEVELOPMENT CORPORATION	128,940	0.011440%
UPCC SECURITIES CORP.	114,685	0.010175%
SunSecurities, Inc.	110,319	0.009788%
CAMPOS, LANUZA & COMPANY, INC.	107,439	0.009532%
SARANGANI SECURITIES, INC.	105,928	0.009398%
BDO NOMURA SECURITIES INC	104,356	0.009259%
S.J. ROXAS & CO., INC.	102,261	0.009073%
OPTIMUM SECURITIES CORPORATION	101,395	0.008996%
PREMIUM SECURITIES, INC.	99,739	0.008849%

MANILA ELECTRIC COMPANY
LIST OF TOP 100 STOCKHOLDERS
AS OF DECEMBER 31, 2017

Participant's Name	No. of Shares	Percentage
GUILD SECURITIES, INC.	99,395	0.008819%
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	92,924	0.008245%
GOLDSTAR SECURITIES, INC.	85,201	0.007559%
NIEVES SECURITIES, INC.	84,353	0.007484%
MAA GENERAL ASSURANCE PHILS., INC.	80,000	0.007098%
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	79,346	0.007040%
LUYS SECURITIES COMPANY, INC.	78,270	0.006944%
IGC SECURITIES INC.	76,182	0.006759%
BA SECURITIES, INC.	73,334	0.006506%
TRI-STATE SECURITIES, INC.	72,757	0.006455%
PNB LIFE INSURANCE, INC.	72,320	0.006416%
CITISECURITIES, INC.	70,039	0.006214%
BDO-TIG SECURITIES SERVICES	68,290	0.006059%
MANDARIN SECURITIES CORPORATION	67,869	0.006022%
ALPHA SECURITIES CORP.	67,211	0.005963%
G.D. TAN & COMPANY, INC.	67,187	0.005961%
RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	67,016	0.005946%
I. B. GIMENEZ SECURITIES, INC.	51,215	0.004544%
LAND BANK OF THE PHILIPPINES-TRUST BANKING GROUP	49,770	0.004416%
ASIASEC EQUITIES, INC.	49,378	0.004381%
NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES	49,200	0.004365%
AURORA SECURITIES, INC.	45,234	0.004013%
H. E. BENNETT SECURITIES, INC.	45,015	0.003994%
INTRA-INVEST SECURITIES, INC.	41,391	0.003672%
I. ACKERMAN & CO., INC.	40,687	0.003610%
MERCANTILE SECURITIES CORP.	39,995	0.003548%
J.M. BARCELON & CO., INC.	39,289	0.003486%
SALISBURY BKT SECURITIES CORPORATION	36,987	0.003282%
UNITED FUND, INC.	36,010	0.003195%
PAN ASIA SECURITIES CORP.	35,062	0.003111%
F. YAP SECURITIES, INC.	34,249	0.003039%
SECURITIES SPECIALISTS, INC.	33,593	0.002980%
JSG SECURITIES, INC.	33,161	0.002942%
MDR SECURITIES, INC.	29,964	0.002659%
HDI SECURITIES, INC.	28,902	0.002564%
DA MARKET SECURITIES, INC.	26,926	0.002389%
WESTLINK GLOBAL EQUITIES, INC.	25,089	0.002226%
VALUE QUEST SECURITIES CORPORATION	23,660	0.002099%
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	22,966	0.002038%
JAKA SECURITIES CORP.	22,424	0.001990%
UCPB GENERAL INSURANCE CO., INC.	21,100	0.001872%
EAGLE EQUITIES, INC.	19,863	0.001762%
COHERCO SECURITIES, INC.	19,500	0.001730%
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	15,825	0.001404%
E.SECURITIES, INC.	14,766	0.001310%
BERNAD SECURITIES, INC.	12,775	0.001133%
ALAKOR SECURITIES CORPORATION	11,736	0.001041%
CUALOPING SECURITIES CORPORATION	10,493	0.000931%
PHILIPPINE EQUITY PARTNERS, INC.	9,786	0.000868%
DBP-DAIWA CAPITAL MARKETS PHILPPINES, INC.	8,366	0.000742%
LITONJUA SECURITIES, INC.	7,520	0.000667%
FIDELITY SECURITIES, INC.	7,439	0.000660%
MACQUARIE CAPITAL SECURITIES (PHILIPPINES), INC.	6,804	0.000604%
LOPEZ, LOCSIN, LEDESMA & CO., INC.	6,663	0.000591%
EAST WEST CAPITAL CORPORATION	6,219	0.000552%
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	5,797	0.000514%
SINCERE SECURITIES CORPORATION	5,757	0.000511%
EQUITIWORLD SECURITIES, INC.	5,620	0.000499%
ASIAN CAPITAL EQUITIES, INC.	5,327	0.000473%
MALAYAN INSURANCE COMPANY, INC.	5,200	0.000461%
AAA SOUTHEAST EQUITIES, INCORPORATED	5,100	0.000452%
HK SECURITIES, INC.	4,873	0.000432%
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	4,866	0.000432%

**MANILA ELECTRIC COMPANY
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AS OF DECEMBER 31, 2017**

Participant's Name	No. of Shares	Percentage
PRYCE SECURITIES, INC.	4,741	0.000421%
CHINA BANK SECURITIES CORPORATION	4,734	0.000420%
KING'S POWER SECURITIES, INC.	4,036	0.000358%
ALL ASIA SECURITIES MANAGEMENT CORP.	3,868	0.000343%
LARRGO SECURITIES CO., INC.	3,607	0.000320%
TIMSON SECURITIES, INC.	3,158	0.000280%
APEX PHILIPPINES EQUITIES CORPORATION	2,920	0.000259%
DW CAPITAL INC.	2,782	0.000247%
ARMSTRONG SECURITIES, INC.	2,537	0.000225%
NEW WORLD SECURITIES CO., INC.	1,997	0.000177%
R & L INVESTMENTS, INC.	1,975	0.000175%
SUPREME STOCKBROKERS, INC	1,975	0.000175%
BENJAMIN CO CA & CO., INC.	1,812	0.000161%
WONG SECURITIES CORPORATION	1,750	0.000155%
BANK OF COMMERCE - TRUST SERVICES GROUP	1,100	0.000098%
COCOPLANS, INC.	1,000	0.000089%
TRANS-ASIA SECURITIES, INC.	843	0.000075%
TRENDLINE SECURITIES CORPORATION	834	0.000074%
MOUNT PEAK SECURITIES, INC.	555	0.000049%
EASTWEST BANKING CORPORATION - TRUST DIVISION	500	0.000044%
MANILA ELECTRIC COMPANY	304	0.000027%
VSEC.COM, INC.	229	0.000020%
MARINO OLONDRIZ Y CIA	210	0.000019%
VC SECURITIES CORPORATION	90	0.000008%
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 SECURITIES (PHILS.) INC.	2	0.000000%
THE HONGKONG & SHANGHAI BANKING CORP. LTD. - OWN ACCOUNT	1	0.000000%
TOTAL	195,299,084	17.327594%