



NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES

18TH FLOOR, PHILIPPINE AXA LIFE CENTRE, SEN. GIL PUYAT AVENUE, CORNER TINDALO STREET,
MAKATI CITY 1200, PHILIPPINES * TELEFAX : 1632 759-5801 - 06 * EMAIL : nrcp@nrcp.com.ph * WEBSITE : www.nrcp.com.ph

January 14, 2008

ATTY. PETE M. MALABANAN
Head, Disclosure Department
The Philippine Stock Exchange, Inc.
Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

Dear Mr. Malabanan:

Attached is the Top 100 Stockholders List for National Reinsurance Corporation of the Philippines (NRCP) as of December 31, 2007, along with a breakdown of the PCD component. This information is being provided in compliance with PSE's Revised Disclosure Rules.

Sincerely,

A handwritten signature in black ink, appearing to read "John E. Huang", written over a large, stylized flourish.

JOHN E. HUANG
Senior Vice President/CFO

NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES

Top 100 Shareholders List

As of December 31, 2007 (page 1 of 3)

issue_code	topnum	cutoffdate	stkhldnum	natcode	totshares	parvalue	outstk	substk	nameaddr	num
NATRE	100	12/31/2007	0000203711	PH	1434216500		1 2181954600		0 PCD NOMINEE CORP. (F)	1
NATRE	100	12/31/2007	0000216822	PH	290795500		1 2181954600		0 BANK OF THE PHILIPPINE ISLANDS	1
NATRE	100	12/31/2007	0000203712	OA	101722000		1 2181954600		0 PCD NOMINEE CORP. (NF)	1
NATRE	100	12/31/2007	0000203517	PH	36126000		1 2181954600		0 FGU Insurance Corporation	1
NATRE	100	12/31/2007	0000203495	PH	28274900		1 2181954600		0 Ayala Life Assurance, Inc.	1
NATRE	100	12/31/2007	0000203538	PH	23088100		1 2181954600		0 Malayan Insurance Co., Inc.	1
NATRE	100	12/31/2007	0000210792	PH	23021000		1 2181954600		0 ROSARIO, PAUL GERARD B. DEL	1
NATRE	100	12/31/2007	0000203583	PH	16668100		1 2181954600		0 Seaboard-Eastern Ins. Co., Inc.	1
NATRE	100	12/31/2007	0000203562	PH	15305900		1 2181954600		0 Philippine Charter Insurance Corp.	1
NATRE	100	12/31/2007	0000203523	PH	13157000		1 2181954600		0 First Nationwide Assurance Corp.	1
NATRE	100	12/31/2007	0000203539	PH	12869100		1 2181954600		0 Malayan Zurich Insurance Co., Inc.	1
NATRE	100	12/31/2007	0000203592	PH	12522000		1 2181954600		0 Tokio Marine Malayan Insurance Co., Inc.	1
NATRE	100	12/31/2007	0000203568	PH	11075200		1 2181954600		0 Philippines First Insurance Co., Inc.	1
NATRE	100	12/31/2007	0000203560	PH	8628600		1 2181954600		0 Philippine American Life Insurance Co.	1
NATRE	100	12/31/2007	0000210820	PH	7500000		1 2181954600		0 PA, ANA GO &/OR GO KIM	1
NATRE	100	12/31/2007	0000203493	PH	6543400		1 2181954600		0 Asia Traders Insurance Corp.	1
NATRE	100	12/31/2007	0000203529	PH	6184900		1 2181954600		0 Industrial Insurance Co., Inc.	1
NATRE	100	12/31/2007	0000203489	PH	5428700		1 2181954600		0 Allied Bankers Insurance Corp.	1
NATRE	100	12/31/2007	0000203569	PH	5110900		1 2181954600		0 Phil. Int'l Life Insurance Co., Inc.	1
NATRE	100	12/31/2007	0000203514	PH	4630900		1 2181954600		0 Empire Insurance Company	1
NATRE	100	12/31/2007	0000203524	PH	4329600		1 2181954600		0 Fortune Life Insurance Co., Inc.	1
NATRE	100	12/31/2007	0000203552	PH	4168300		1 2181954600		0 New India Assurance Co., Ltd.	1
NATRE	100	12/31/2007	0000203585	PH	4152700		1 2181954600		0 South Sea Surety & Ins. Co., Inc.	1
NATRE	100	12/31/2007	0000203575	PH	4116400		1 2181954600		0 PNB General Insurers Co., Inc.	1
NATRE	100	12/31/2007	0000203516	PH	3786300		1 2181954600		0 Federal Phoenix Assurance Company Inc.	1
NATRE	100	12/31/2007	0000203554	PH	3560800		1 2181954600		0 Oriental Assurance Corporation	1
NATRE	100	12/31/2007	0000203600	PH	3545500		1 2181954600		0 Visayan Surety & Insurance Corp.	1
NATRE	100	12/31/2007	0000203530	PH	3498100		1 2181954600		0 Insular Life Assurance Co., Ltd.	1
NATRE	100	12/31/2007	0000203501	PH	3347500		1 2181954600		0 BPI/MS Insurance Corp.	1
NATRE	100	12/31/2007	0000203498	PH	3193500		1 2181954600		0 Beneficial Life Insurance Company Inc.	1
NATRE	100	12/31/2007	0000203542	PH	3168400		1 2181954600		0 Manila Surety & Fidelity Co., Inc.	1
NATRE	100	12/31/2007	0000216100	PH	3000000		1 2181954600		0 TE, MACARIO U.	1
NATRE	100	12/31/2007	0000216125	PH	3000000		1 2181954600		0 ROMUALDEZ, FERDINAND MARTIN G.	1
NATRE	100	12/31/2007	0000203545	PH	2997700		1 2181954600		0 Mercantile Insurance Co., Inc.	1
NATRE	100	12/31/2007	0000203553	PH	2921200		1 2181954600		0 Northwest Ins. & Surety Co., Inc.	1
NATRE	100	12/31/2007	0000203540	PH	2849200		1 2181954600		0 Manila Banker's Life Insurance Corp.	1
NATRE	100	12/31/2007	0000203587	PH	2817600		1 2181954600		0 Stronghold Insurance Co., Inc.	1
NATRE	100	12/31/2007	0000203598	PH	2518100		1 2181954600		0 United Life Assurance Corp.	1
NATRE	100	12/31/2007	0000203576	PH	2456100		1 2181954600		0 Premier Insurance & Surety Corporation	1
NATRE	100	12/31/2007	0000203586	PH	2453900		1 2181954600		0 Sterling Insurance Co., Inc.	1
NATRE	100	12/31/2007	0000203557	PH	2435300		1 2181954600		0 People's Trans-East Asia Ins. Corp.	1
NATRE	100	12/31/2007	0000203511	PH	2388300		1 2181954600		0 COUNTRY BANKERS LIFE INSURANCE CORP.	1
NATRE	100	12/31/2007	0000203522	PH	2328700		1 2181954600		0 First Lepanto-Taisho Insurance Corp.	1
NATRE	100	12/31/2007	0000203510	PH	2220300		1 2181954600		0 Country Bankers Ins. Corp.	1
NATRE	100	12/31/2007	0000203596	PH	2197300		1 2181954600		0 Union Insurance Society of Canton Ltd.	1

NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES

Top 100 Shareholders List

As of December 31, 2007 (page 2 of 3)

NATRE	100	12/31/2007	0000203597 PH	2006600	1 2181954600	0 United Insurance Co., Inc	1
NATRE	100	12/31/2007	0000203503 PH	1897900	1 2181954600	0 CCC Insurance Corporation	1
NATRE	100	12/31/2007	0000203513 PH	1872400	1 2181954600	0 Eastern Assurance & Surety Corporation	1
NATRE	100	12/31/2007	0000203599 PH	1837900	1 2181954600	0 Utility Assurance Corp.	1
NATRE	100	12/31/2007	0000203502 PH	1786900	1 2181954600	0 Cathay Insurance Co., Inc.	1
NATRE	100	12/31/2007	0000203565 PH	1771900	1 2181954600	0 Phil. Prudential Life Ins. Co., Inc.	1
NATRE	100	12/31/2007	0000203512 PH	1729700	1 2181954600	0 Development Ins. & Surety Corp.	1
NATRE	100	12/31/2007	0000203546 PH	1711500	1 2181954600	0 Meridian Assurance Corp.	1
NATRE	100	12/31/2007	0000203549 PH	1674000	1 2181954600	0 Monarch Insurance Co., Inc.	1
NATRE	100	12/31/2007	0000203490 PH	1578900	1 2181954600	0 Alpha Insurance & Surety Co., Inc.	1
NATRE	100	12/31/2007	0000203487 PH	1446100	1 2181954600	0 AFP General Insurance Corp.	1
NATRE	100	12/31/2007	0000203555 PH	1351600	1 2181954600	0 Pacific Union Insurance Co.	1
NATRE	100	12/31/2007	0000203593 PH	1325000	1 2181954600	0 Traveller's Insurance & Surety Corp.	1
NATRE	100	12/31/2007	0000203590 PH	1278700	1 2181954600	0 Tabacalera Insurance Co. Inc.	1
NATRE	100	12/31/2007	0000203494 PH	1252300	1 2181954600	0 Asia United Insurance, Inc	1
NATRE	100	12/31/2007	0000203541 PH	1148400	1 2181954600	0 Manila Insurance Company Inc.	1
NATRE	100	12/31/2007	0000203622 PH	1089500	1 2181954600	0 Antonio Roxas Chua	1
NATRE	100	12/31/2007	0000216126 PH	1000000	1 2181954600	0 MARTIRES, GILBERT R. MARTIRES &/OR NEILANDA	1
NATRE	100	12/31/2007	0000203505 PH	963800	1 2181954600	0 Central Surety & Insurance Company Inc.	1
NATRE	100	12/31/2007	0000203556 PH	940900	1 2181954600	0 Paramount Life & General Ins. Corp.	1
NATRE	100	12/31/2007	0000203518 PH	818800	1 2181954600	0 Fidelity Insurance Company Inc.	1
NATRE	100	12/31/2007	0000203602 PH	805800	1 2181954600	0 Zenith Insurance Corporation	1
NATRE	100	12/31/2007	0000203664 PH	752600	1 2181954600	0 Enrique M. Reyes	1
NATRE	100	12/31/2007	0000203531 PH	705600	1 2181954600	0 Insurance Co. Of North America	1
NATRE	100	12/31/2007	0000203527 PH	544700	1 2181954600	0 Great Domestic Ins. Co. of the Phils.	1
NATRE	100	12/31/2007	0000203579 PH	542300	1 2181954600	0 Republic Surety & Insurance Company Inc.	1
NATRE	100	12/31/2007	0000203520 PH	474700	1 2181954600	0 First Guarantee Life Assurance Co.	1
NATRE	100	12/31/2007	0000203639 PH	442400	1 2181954600	0 Winston F. Garcia	1
NATRE	100	12/31/2007	0000203567 PH	399300	1 2181954600	0 Philippine Remnants Co., Inc.	1
NATRE	100	12/31/2007	0000203500 PH	397300	1 2181954600	0 BF Life Insurance Corp.	1
NATRE	100	12/31/2007	0000203525 PH	313300	1 2181954600	0 General Insurance & Surety Corporation	1
NATRE	100	12/31/2007	0000203588 PH	305700	1 2181954600	0 Sun Life Assurance Co. of Canada	1
NATRE	100	12/31/2007	0000203611 PH	298100	1 2181954600	0 Jaymerli C. Bautista	1
NATRE	100	12/31/2007	0000203682 PH	294200	1 2181954600	0 Joli C. Wu	1
NATRE	100	12/31/2007	0000203655 PH	294000	1 2181954600	0 Jennifer C. Martin	1
NATRE	100	12/31/2007	0000203624 PH	293800	1 2181954600	0 Jacqueline M. Halili Co	1
NATRE	100	12/31/2007	0000203536 PH	271800	1 2181954600	0 MAA General Assurance Phils., Inc.	1
NATRE	100	12/31/2007	0000203504 PH	265200	1 2181954600	0 Centennial Guarantee Assurance Corp.	1
NATRE	100	12/31/2007	0000203521 PH	249300	1 2181954600	0 First Integrated Bonding & Ins. Co, Inc.	1
NATRE	100	12/31/2007	0000216855 PH	213000	1 2181954600	0 SANTOS, BENILDA S.	1
NATRE	100	12/31/2007	0000203631 PH	171500	1 2181954600	0 Adelita Vergel De Dios	1
NATRE	100	12/31/2007	0000203574 PH	162500	1 2181954600	0 Plaridel Surety & Insurance Company Inc.	1
NATRE	100	12/31/2007	0000203632 PH	146000	1 2181954600	0 Buenaventura P. Duran	1
NATRE	100	12/31/2007	0000203606 PH	145900	1 2181954600	0 Fidel M. Alfonso	1
NATRE	100	12/31/2007	0000203508 PH	144600	1 2181954600	0 Consolidated Insurance Co., Inc.	1
NATRE	100	12/31/2007	0000216854 PH	140000	1 2181954600	0 TALENS JR., MEYNARDO	1

NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES

Top 100 Shareholders List

As of December 31, 2007 (page 3 of 3)

NATRE	100	12/31/2007	0000203653 PH	136000	1 2181954600	0 Amalio A. Mallari	1
NATRE	100	12/31/2007	0000203603 PH	135000	1 2181954600	0 Mr. Florentino A. Abarentos	1
NATRE	100	12/31/2007	0000203564 PH	134900	1 2181954600	0 Phil. Phoenix Surety & Ins. Inc.	1
NATRE	100	12/31/2007	0000210821 PH	100000	1 2181954600	0 LACUNA, MELINDA C.	1
NATRE	100	12/31/2007	0000210778 PH	100000	1 2181954600	0 TAN, LOZANO A.	1
NATRE	100	12/31/2007	0000203533 PH	99000	1 2181954600	0 Investor's Assurance Corp.	1
NATRE	100	12/31/2007	0000203608 PH	96500	1 2181954600	0 Albert Awad	1
NATRE	100	12/31/2007	0000203584 PH	92800	1 2181954600	0 Siddcor Insurance Corp.	1
NATRE	100	12/31/2007	0000203672 PH	92300	1 2181954600	0 Tan Kim Chiong de Roxas-Chua	1

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B100AC	UPCC Securities Corp. Unit 94 Legaspi Suites, 178 Salcedo St. Legaspi Village, Makati City 0	Y	HOUSE	1,157,000
			Total	1,157,000
B101AC	A & A Securities, Inc. Rm. 1906 Ayala Ave. Condominium 6776 Ayala Ave., Makati City 1200	Y	HOUSE	11,279,000
			Total	11,279,000
B102AC	Abacus Securities Corporation Unit 2904-A East Tower, PSE Centre Exchange Road, Ortigas Center Pasig City 1600	Y	HOUSE	33,883,100
			Total	33,883,100
B102AP	Abacus Securities Corporation Unit 2904-A East Tower, PSE Centre Exchange Road, Ortigas Center Pasig City 1600	Y	HOUSE	69,700
			Total	69,700
B103AC	ACCORD CAPITAL EQUITIES CORPORATION Unit 1101 Orient Square Building Emerald Avenue Ortigas Center Pasig City 1600	Y	HOUSE	7,308,500
			Total	7,308,500

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B103FC	ACCORD CAPITAL EQUITIES CORPORATION Unit 1101 Orient Square Building Emerald Avenue Ortigas Center, Pasig City 1600	Y	HOUSE	26,000
			Total	26,000
B104AC	A. T. De Castro Securities Corp. Suite 701, 7/F Ayala Tower I, Exchange Plaza, Ayala Triangle, Ayala Ave., Makati City 1226	Y	HOUSE	404,000
			Total	404,000
B106AC	ALPHA SECURITIES CORP, UNIT 2305, 23/F THE ORIENT SQUARE BLDG. F. ORTIGAS ST. (FORMERLY EMERALD AVE) ORTIGAS CENTER, PASIG CITY 1200	Y	HOUSE	1,776,000
			Total	1,776,000
B109AC	BA Securities, Inc. Rm 401-403 CLMC Bldg, 256-259 EDSA Greenhills Mandaluyong City 1550	Y	FREE	858,200
			Total	858,200
B110AC	Angping & Associates Securities, Inc. Suites 2002/2004, The Peak, 107 Alfaro St., Salcedo Village, Makati City 1227	Y	HOUSE	3,086,000
			Total	3,086,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B111AC	Ansaldo, Godinez & Co., Inc. 340 Nueva St., Binondo Manila 1006	Y	HOUSE	3,028,000
			Total	3,028,000
B112AC	AB CAPITAL SECURITIES, INC. 5/F Phinma Plaza 39 Plaza Drive, Rockwell Center Makati City 1200	Y	HOUSE	1,120,000
		Y	FREE	7,823,000
			Total	8,943,000
B112FC	AB CAPITAL SECURITIES, INC. 5/F Phinma Plaza 39 Plaza Drive, Rockwell Center Makati City 1200	Y	FREE	101,000
			Total	101,000
B113AC	Sarangani Securities, Inc. 5/F APMC Building 136 Amorsolo St., Legaspi Village, Makati City 1229	Y	HOUSE	37,000
			Total	37,000
B115AC	SB Equities, Inc. 18/F, Security Bank Centre 6776 Ayala Avenue, Makati City 1226	Y	HOUSE	4,724,000
			Total	4,724,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B115FC	SB Equities, Inc. 18/F, Security Bank Centre, 6776 Ayala Avenue, Makati City 1226	Y	HOUSE	28,000
			Total	28,000
B116AC	Asia Pacific Capital Equities & Securities Corporation 24/F Galleria Corporate Center EDSA corner Ortigas Avenue, Pasig City 1605	Y	HOUSE	2,389,000
			Total	2,389,000
B118AC	Asiasec Equities, Inc. 7/F Diners Club Center, 114 Valero St., Salcedo Village, Makati City 1227	Y	HOUSE	2,995,000
			Total	2,995,000
B119AC	Astra Securities Corporation Units 1204-1205 Ayala Tower One Ayala Ave. cor. Paseo de Roxas Makati City 1200	Y	HOUSE	5,711,000
			Total	5,711,000
B120AC	ATC Securities, Inc. Unit 1015-1016 Tower One Ayala Triangle, Ayala Ave. Makati City 1226	Y	HOUSE	105,000
			Total	105,000
B122AC	Belson Securities, Inc. 4th Floor Belson House	Y	HOUSE	1,870,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
	271 Edsa, Mandaluyong City 1554			
B122AC	Belson Securities, Inc. 4th Floor Belson House 271 Edsa, Mandaluyong City 1554			-----
			Total	1,870,000
B123AC	Benjamin Co Ca & Co., Inc. Rm. 301 Downtown Ctr Bldg., 516 Quintin Paredes St., Binondo, Manila 1006	Y	HOUSE	5,259,000
			Total	5,259,000
B124AC	B. H. Chua Securities Corporation 872 G. Araneta Avenue, Quezon City 1135	Y	HOUSE	9,864,000
			Total	9,864,000
B125AC	Jaka Securities Corporation Unit 814, Ayala Tower I Ayala Ave., Makati City 1226	Y	HOUSE	4,896,000
			Total	4,896,000
B126AC	BPI Securities Corporation 8/F BPI Head Office Bldg., Ayala Ave., cor. Paseo de Roxas Makati City 1226	Y	HOUSE	20,111,900
			Total	20,111,900
B126FC	BPI Securities Corporation 8/F BPI Head Office Bldg.,	Y	HOUSE	2,886,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
	Ayala Ave., cor. Paseo de Roxas Makati City 1226			
B126FC	BPI Securities Corporation 8/F BPI Head Office Bldg., Ayala Ave., cor. Paseo de Roxas Makati City 1226			
			Total	2,886,000
B128AC	Campos, Lanuza & Company, Inc. Unit 2003B East Tower, PSE Center Exchange Road, Ortigas Center Pasig City 1605	Y	HOUSE	1,125,900
			Total	1,125,900
B129AC	Sincere Securities Corporation 1203-A East Tower, PSE Centre, Exchange Road, Ortigas Center, Pasig City 0	Y	HOUSE	3,473,000
			Total	3,473,000
B130AC	Century Securities Corporation 1105 Galleria Corporate Center Ortigas Ave., Quezon City 1600	Y	HOUSE	6,565,000
			Total	6,565,000
B131AC	PCIB Securities, Inc. 8/F PCIB Tower 2, Dela Costa St., Makati City 1002	Y	HOUSE	5,816,500
		Y	B131-PT001297	287,000
		Y	B131-PT001298	184,000
		Y	B131-PT001299	670,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B131AC	PCIB Securities, Inc. 8/F PCIB Tower 2, Dela Costa St., Makati City 1002	Y	B131-TA001234	21,000
		Y	B131-TA001374	140,000
		Y	B131-TA001778	4,000
		Y	B131AC-1	3,025,000
		Y	B131AC-5	93,000
		Y	B131AC-PT000611	15,000
		Y	B131AC-TA000987	10,000
		Y	PSI FAO PRULI003	20,000
		Y	PSI FAO PRULI012	50,000
		Y	PSI FAO PRULI016	50,000
		Y	PSI FAO PRULI023	50,000
		Y	PSI FAO PRULI063	21,000
			Total	10,456,500
B133AC	CITISECURITIES, INC. Rm. 2701-B Tektite Tower Center Exchange Rd, Pasig City 1600	Y	HOUSE	28,067,000
			Total	28,067,000
B133AP	CITISECURITIES, INC. Rm. 2701-B Tektite Tower Center Exchange Rd, Pasig City 1600	Y	HOUSE	14,000
			Total	14,000
B133FC	CITISECURITIES, INC. Rm. 2701-B Tektite Tower Center Exchange Rd, Pasig City 1600	Y	HOUSE	101,000
			Total	101,000
B136AC	Triton Securities Corp.	Y	HOUSE	14,928,800

Security : NRCF NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
	26/F LKG Tower, 6801 Ayala Ave. Makati City 0			
B136AC	Triton Securities Corp. 26/F LKG Tower, 6801 Ayala Ave. Makati City 0			
			Total	14,928,800
B140AC	IGC Securities INC. Suite 1006, Tower I & Exchange Plaza Ayala Triangle, Ayala Avenue Makati City 1200	Y	HOUSE	814,000
			Total	814,000
B141AC	Cualoping Securities Corporation Suite 1801 Tytana Centre Condominium Plaza Lorenzo Ruiz, Binondo, Manila 1006	Y	HOUSE	376,000
			Total	376,000
B142AC	DBP-Daiwa Securities (Phils.), Inc. 18/F Citibank Tower 8741 Paseo de Roxas Makati City 1200	Y	FREE	1,941,700
		Y	PIONEERLIFE	5,095,100
			Total	7,036,800
B143AC	DAVID GO SECURITIES CORP. Rm. 309 Federation Center Bldg. Muelle de Binondo, Binondo, Manila 1006	Y	HOUSE	1,150,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B143AC	DAVID GO SECURITIES CORP. Rm. 309 Federation Center Bldg. Muelle de Binondo, Binondo, Manila 1006		Total	1,150,000
B145AC	DIVERSIFIED SECURITIES, INC. 5/F PDCP Bank Centre Herrera cor. Alfaro Sts., Salcedo Village, Makati City 1600	Y	HOUSE	174,000
		Y	FREE	480,000
			Total	654,000
B147AC	E. CHUA CHIACO SECURITIES, INC. 113 Renta St., Binondo, Manila 1006	Y	HOUSE	1,747,000
			Total	1,747,000
B147FC	E. CHUA CHIACO SECURITIES, INC. 113 Renta St., Binondo, Manila 1006	Y	HOUSE	6,000
			Total	6,000
B149AC	East West Capital Corporation 2/F U-Bix Building 1331 Angono St., Makati City 1208	Y	HOUSE	100,000
			Total	100,000
B150AC	EASTERN SECURITIES DEVELOPMENT CORPORATION 1701 Tytana Ctr. Bldg, Binondo, Manila 1006	Y	HOUSE	5,677,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B150AC	EASTERN SECURITIES DEVELOPMENT CORPORATION 1701 Tytana Ctr. Bldg, Binondo, Manila 1006			-----
			Total	5,677,000
B153AC	EQUITIWORLD SECURITIES, INC. 807-809 Philippine Stock Exchange Ayala Tower 1, Ayala Avenue Makati City 1226	Y	HOUSE	265,000
			Total	----- 265,000
B154AC	Evergreen Stock Brokerage & Sec., Inc. Rm. 606 Ayala Tower I Ayala Triangle, Ayala Ave. Makati City 1200	Y	HOUSE	2,710,000
		Y	FREE	6,000
			Total	----- 2,716,000
B154FC	Evergreen Stock Brokerage & Sec., Inc. Rm. 606 Ayala Tower I Ayala Triangle, Ayala Ave. Makati City 1200	Y	HOUSE	65,000
			Total	----- 65,000
B157AC	FIRST ORIENT SECURITIES, INC. Unit 1201 Ayala Triangle Tower One Ayala Avenue, Makati City 1226	Y	HOUSE	168,000
			Total	----- 168,000
B159AC	First Integrated Capital Securities, Inc.	Y	HOUSE	110,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address		Resident Sub-Account Name	Units
	Units 1211-1212 Tower I & Exchange Plaza, Ayala Ave. Cor. Paseo de Roxas, Makati City 1200			
B159AC	First Integrated Capital Securities, Inc. Units 1211-1212 Tower I & Exchange Plaza, Ayala Ave. Cor. Paseo de Roxas, Makati City 1200			
			Total	110,000
B161AC	FRANCISCO ORTIGAS SECURITIES, INC. 10/F Ortigas Building Ortigas Ave, Pasig City 1600	Y	HOUSE	229,000
			Total	229,000
B162AC	F. Yap Securities, Inc. Unit 2301 PSE Center (East Tower) Exchange Rd., Ortigas Center Pasig City 1603	Y	HOUSE	13,699,700
			Total	13,699,700
B162AP	F. Yap Securities, Inc. Unit 2301 PSE Center (East Tower) Exchange Rd., Ortigas Center Pasig City 1603	Y	HOUSE	1,800,000
			Total	1,800,000
B167AC	Aurora Securities, Inc. Rm. 1504, Horizon Condominium Meralco Ave., Ortigas Center Pasig City 1600	Y	HOUSE	697,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B167AC	Aurora Securities, Inc. Rm. 1504, Horizon Condominium Meralco Ave., Ortigas Center Pasig City 1600			----- -----
			Total	697,000
B168AC	Globalinks Securities & Stocks, Inc. # 706 Ayala Tower One Ayala Avenue Cor. Paseo de Roxas St. Makati City 1226	Y	HOUSE	4,242,000
			Total	----- 4,242,000
B168AP	Globalinks Securities & Stocks, Inc. # 706 Ayala Tower One Ayala Avenue Cor. Paseo de Roxas St. Makati City 1226	Y	HOUSE	97,000
			Total	----- 97,000
B169AC	JSG Securities, Inc. 4th Floor, A&T Building, 244 Escolta Street, Binondo, Manila 1006	Y	HOUSE	326,000
		Y	PESENGCO	100,000
		Y	PIONEER INTERCON	100,000
			Total	----- 526,000
B169FC	JSG Securities, Inc. 4th Floor, A&T Building, 244 Escolta Street, Binondo, Manila 1006	Y	HOUSE	12,000
			Total	----- 12,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B170AC	GOLDSTAR SECURITIES, INC. 2201-B East Tower, PSE Centre Exchange Rd, Ortigas Center Pasig City 1600	Y	HOUSE	6,666,000
		Y	FREE	3,417,000
			Total	10,083,000
B172AC	Guild Securities, Inc. Unit 1215 Tower One & Exchange Plaza Ayala Ave., Makati City 1226	Y	FREE	3,022,000
			Total	3,022,000
B174AC	HDI Securities, Inc. 11/F, Ayala Tower I, Ayala Ave. Makati City 1226	Y	FREE	1,168,000
			Total	1,168,000
B175AC	H. E. BENNETT SECURITIES, INC. Rm. 1704 World Trade Exchange Bldg., 215 Juan Luna St., Binondo, Manila 1006	Y	HOUSE	573,000
			Total	573,000
B175AP	H. E. BENNETT SECURITIES, INC. Rm. 1704 World Trade Exchange Bldg., 215 Juan Luna St., Binondo, Manila 1006	Y	HOUSE	900
			Total	900
B178AC	HK SECURITIES, INC.	Y	HOUSE	20,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B178AC	Suite 102 Columbia Tower, Ortigas Ave., Mandaluyong City 1600 HK SECURITIES, INC. Suite 102 Columbia Tower, Ortigas Ave., Mandaluyong City 1600			-----
			Total	20,000
B179AC	I. Ackerman & Co., Inc. Suite 705, Tower I Bldg. PSE Plaza, Ayala Triangle Ayala Ave., Makati City 1226	Y	HOUSE	945,000
			Total	----- 945,000
B180AC	I. B. GIMENEZ SECURITIES, INC. 2703A East Tower PSE Centre Exchange Road, Ortigas Centre, Pasig City 1600	Y	HOUSE	232,000
			Total	----- 232,000
B180AP	I. B. GIMENEZ SECURITIES, INC. 2703A East Tower PSE Centre Exchange Road, Ortigas Centre, Pasig City 1600	Y	HOUSE	55,000
			Total	----- 55,000
B181AC	INVESTORS SECURITIES, INC. Unit 604-605 Tower One & Exchange Plaza Ayala Triangle, Ayala Ave. cor Paseo de Roxas Makati City 1200	Y	HOUSE	2,228,000
			Total	----- 2,228,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B182AC	Imperial, De Guzman, Abalos & Co., Inc. Greenfield Bldg.I 750 Shaw Blvd. Mandaluyong City 1552	Y	HOUSE	355,000
			Total	355,000
B182AP	Imperial, De Guzman, Abalos & Co., Inc. Greenfield Bldg.I 750 Shaw Blvd. Mandaluyong City 1552	Y	HOUSE	985,000
			Total	985,000
B183AC	INTRA-INVEST SECURITIES, INC. 11/F ACT Tower, 135 Sen. Gil Puyat Ave., Salcedo Vill., Makati City 1200	Y	HOUSE	727,000
			Total	727,000
B183FC	INTRA-INVEST SECURITIES, INC. 11/F ACT Tower, 135 Sen. Gil Puyat Ave., Salcedo Vill., Makati City 1200	Y	HOUSE	20,000
			Total	20,000
B188AC	J.M. Barcelon & Co., Inc. #34 Casa Nueva Townhomes, Manga Road, corner Balite Drive, New Manila, Quezon City 1100	Y	HOUSE	220,000
		Y	FREE	213,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B188AC	J.M. Barcelon & Co., Inc. #34 Casa Nueva Townhomes, Manga Road, corner Balite Drive, New Manila, Quezon City 1100		Total	433,000
B190AC	Value Quest Securities Corporation Unit 1007-B, West Tower PSE Center Exchange Road, Ortigas Center Pasig City 00	Y	HOUSE	30,524,000
			Total	30,524,000
B190FC	Value Quest Securities Corporation Unit 1007-B, West Tower PSE Center Exchange Road, Ortigas Center Pasig City 00	Y	HOUSE	200,000
			Total	200,000
B192AC	Strategic Equities Corp. Unit 610-611 PSE Plaza, Tower I, Ayala Triangle, Ayala Ave., Makati City 1226	Y	FREE	1,426,000
		Y	LIBERTYINSURANCE	1,166,900
			Total	2,592,900
B193AC	Larrgo Securities Co., Inc. Rm. 202 2/F Rufino Building, Ayala Avenue, Makati City 1226	Y	HOUSE	23,000
			Total	23,000
B195AC	LITONJUA SECURITIES, INC. No. 444 T.M. Kalaw	Y	HOUSE	52,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
	Ermita, Manila 1004			
B195AC	LITONJUA SECURITIES, INC. No. 444 T.M. Kalaw Ermita, Manila 1004			-----
			Total	52,000
B197AC	Lopez, Locsin, Ledesma & Co., Inc. Room 702, Ayala Tower One, Ayala Avenue, Makati City 1226	Y	HOUSE	782,000
			Total	----- 782,000
B197AP	Lopez, Locsin, Ledesma & Co., Inc. Room 702, Ayala Tower One, Ayala Avenue, Makati City 1226	Y	HOUSE	4,000
			Total	----- 4,000
B198AC	Lucky Securities, Inc. Unit 1402-B PSE Center Exchange Road, Ortigas Center Pasig City 1600	Y	HOUSE	238,000
			Total	----- 238,000
B199AC	Luys Securities Company, Inc. 28/F LKG Tower 6801 Ayala Ave. Makati City 1200	Y	HOUSE	640,000
			Total	----- 640,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B199AP	Luys Securities Company, Inc. 28/F LKG Tower 6801 Ayala Ave. Makati City 1200	Y	HOUSE	100,000
			Total	100,000
B200AC	Mandarin Securities Corporation 28/F LKG Tower 6801 Ayala Ave. Makati City 1200	Y	HOUSE	2,550,000
			Total	2,550,000
B204AC	DA Market Securities, Inc. Unit 2402-B West Tower, PSE Center Exchange Road, Ortigas Center Pasig City 1600	Y	FREE	56,000
			Total	56,000
B205AC	Mercantile Securities Corp. 20/F PDCP Bank Centre Paseo de Roxas Makati City 1226	Y	HOUSE	1,907,000
			Total	1,907,000
B206AC	Meridian Securities, Inc. Suite 2702B&C Tektite Tower I Ortigas Centre, Pasig City 1600	Y	HOUSE	4,836,500
			Total	4,836,500

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B208AC	MDR Securities, Inc. Unit 1806, 8/F Medical Plaza Ortigas Bldg., Pasig City 1226	Y	HOUSE	488,000
			Total	488,000
B209AC	Deutsche Regis Partners, Inc. 23/F Tower I, Ayala Triangle, Makati City 1226	Y	AC RETAIL	9,211,000
			Total	9,211,000
B209FC	Deutsche Regis Partners, Inc. 23/F Tower I, Ayala Triangle, Makati City 1226	Y	AC CORPORATE (F)	5,500,000
			Total	5,500,000
B209FP	Deutsche Regis Partners, Inc. 23/F Tower I, Ayala Triangle, Makati City 1226	Y	FREE	1,600
			Total	1,600
B210AC	Mount Peak Securities, Inc. #748 C.K. Bldg., Juan Luna St., Binondo, Manila 1006	Y	HOUSE	264,000
			Total	264,000
B211AC	New World Securities Co., Inc. Rm. 202 Fil-Am Resources Bldg.	Y	HOUSE	544,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
	231 Juan Luna St. Binondo, Manila 1006			
B211AC	New World Securities Co., Inc. Rm. 202 Fil-Am Resources Bldg. 231 Juan Luna St. Binondo, Manila 1006			
			Total	544,000
B213AC	Nieves Sanchez, Inc. Rm. 400 Fil-Am Resources Bldg., 231 Juan Luna St., Binondo, Manila 1006	Y	HOUSE	276,000
			Total	276,000
B213FC	Nieves Sanchez, Inc. Rm. 400 Fil-Am Resources Bldg., 231 Juan Luna St., Binondo, Manila 1006	Y	HOUSE	20,000
			Total	20,000
B215AC	Optimum Securities Corporation No. 11 E. O. Bldg., United St. cor. 2nd St. Bo. Kapitolyo, Pasig City 1650	Y	HOUSE	814,000
			Total	814,000
B217AC	RCBC Securities, Inc. Unit 1008 Tower I & Exchange Plaza Ayala Avenue, Makati City 1200	Y	HOUSE	39,643,500
		Y	FREE	59,584,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B217AC	RCBC Securities, Inc. Unit 1008 Tower I & Exchange Plaza Ayala Avenue, Makati City 1200		Total	99,227,500
B217AP	RCBC Securities, Inc. Unit 1008 Tower I & Exchange Plaza Ayala Avenue, Makati City 1200	Y	HOUSE	94,000
			Total	94,000
B218AC	Pan Asia Securities Corp. 910 Tower One & Exchange Plaza Ayala Avenue, Makati City 1200	Y	HOUSE	992,000
			Total	992,000
B219AC	Papa Securities Corporation 6/F, S & L Building Dela Rosa cor. Esteban Sts. Legaspi Village, Makati City 1200	Y	HOUSE	4,575,500
		Y	FREE	43,000
			Total	4,618,500
B220AC	ATR Securities, Inc. 17/F Tower One & Exchange Plaza, Ayala Triangle, Ayala Avenue Makati City 1226	Y	FREE	25,732,800
			Total	25,732,800
B220AP	ATR Securities, Inc.	Y	FREE	300

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
	17/F Tower One & Exchange Plaza, Ayala Triangle, Ayala Avenue Makati City 1226			
B220AP	ATR Securities, Inc. 17/F Tower One & Exchange Plaza, Ayala Triangle, Ayala Avenue Makati City 1226			
			Total	300
B223AC	Platinum Securities, Inc. Unit 801, Antel 2000 Corporate Ctr., 121 Valero St., Salcedo Village Makati City 1200	Y	HOUSE	7,000
			Total	7,000
B224AC	PNB Securities, Inc. 3/F PNB Financial Center Roxas Blvd., Pasay City 1300	Y	HOUSE	2,481,000
			Total	2,481,000
B225AC	PREMIUM SECURITIES, INC. Unit 1415, Tower 1 & Exchange Plaza Ayala Avenue cor. Paseo de Roxas Makati City 1259	Y	HOUSE	2,452,000
			Total	2,452,000
B229AC	Public Securities Corporation Unit 207 Cityland Condominium 10 - Tower 2 6817 H.V. De La Costa St. cor. Ayala Ave. Makati City 1200	Y	HOUSE	123,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B229AC	Public Securities Corporation Unit 207 Cityland Condominium 10 - Tower 2 6817 H.V. De La Costa St. cor. Ayala Ave. Makati City 1200			----- Total 123,000
B230AC	QUALITY INVESTMENTS & SECURITIES CORPORATION Suite 1602 Tytana Plaza Oriente St, Binondo Manila 1006	Y	HOUSE	2,076,000
		Y	ASIA TRADERS INS	264,000
			Total	----- 2,340,000
B230AP	QUALITY INVESTMENTS & SECURITIES CORPORATION Suite 1602 Tytana Plaza Oriente St, Binondo Manila 1006	Y	HOUSE	30,000
			Total	----- 30,000
B230FC	QUALITY INVESTMENTS & SECURITIES CORPORATION Suite 1602 Tytana Plaza Oriente St, Binondo Manila 1006	Y	HOUSE	48,000
			Total	----- 48,000
B231AC	R & L Investments, Inc. 675 Lee St., Mandaluyong City 1501	Y	HOUSE	227,000
			Total	----- 227,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B232AC	Alakor Securities Corporation 9/F Quad Alpha Centrum, 125 Pioneer St. Mandaluyong City 1550	Y	HOUSE	319,000
		Y	FREE	20,000
			Total	339,000
B233AC	R. Coyiuto Securities, Inc. Penthouse, Prince Building, 117 Rada Street, Legaspi Vill., Makati City 0	Y	HOUSE	1,613,100
			Total	1,613,100
B235AC	REGINA CAPITAL DEVELOPMENT CORPORATION Unit 806 Tower 1 & Exchange Plaza Ayala Triangle, Ayala Avenue Makati City 1226	Y	HOUSE	5,833,000
			Total	5,833,000
B236AC	R. Nubla Securities, Inc. Room 604, Fil-Am Resources Bldg., 231 Juan Luna St., Binondo, Manila 1006	Y	HOUSE	5,158,000
			Total	5,158,000
B237AC	AAA Southeast Equities, Incorporated Ground Floor, Fortune Life Building #162 Legaspi St., Legaspi Village Makati City 1229	Y	HOUSE	1,491,000
			Total	1,491,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B238AC	R. S. Lim & Co., Inc. 1509 Galvani Street San Isidro, Makati City 1234	Y	HOUSE	2,659,000
			Total	2,659,000
B239AC	RTG & COMPANY, INC. Unit 602 Tower 1 & Exchange Plaza Ayala Triangle, Makati City 1200	Y	HOUSE	386,000
			Total	386,000
B239AP	RTG & COMPANY, INC. Unit 602 Tower 1 & Exchange Plaza Ayala Triangle, Makati City 1200	Y	HOUSE	20,000
			Total	20,000
B239FC	RTG & COMPANY, INC. Unit 602 Tower 1 & Exchange Plaza Ayala Triangle, Makati City 1200	Y	HOUSE	8,000
			Total	8,000
B240AC	S.J. Roxas & Co., Inc. Unit 612 Tower One, Ayala Triangle, Ayala Avenue, Makati City 0	Y	HOUSE	212,000
		Y	FREE	602,000
			Total	814,000
B240AP	S.J. ROXAS & CO., INC.	Y	HOUSE	12,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address		Resident Sub-Account Name	Units
	Unit 612 Tower One, Ayala Triangle, Ayala Avenue, Makati City 0			
B240AP	S.J. ROXAS & CO., INC. Unit 612 Tower One, Ayala Triangle, Ayala Avenue, Makati City 0			
			Total	12,000
B242AC	SECURITIES SPECIALISTS, INC. Unit 903 National Life Insurance Building, 6762 Ayala Avenue, Makati City 1000	Y	HOUSE	714,000
			Total	714,000
B243AC	Fidelity Securities, Inc. 2103-B PSE Centre, Exchange Road, Ortigas, Pasig City c 1600	Y	HOUSE	89,000
			Total	89,000
B246AC	Summit Securities, Inc. Unit 2102 B/C PSE Center Tektite Tower East Exchange Road, Ortigas Center Pasig City 1600	Y	HOUSE	783,000
			Total	783,000
B247AC	STANDARD SECURITIES CORPORATION #34 Jefferson St., GHW, San Juan Metro Manila 00	Y	HOUSE	5,601,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B247AC	STANDARD SECURITIES CORPORATION #34 Jefferson St., GHW, San Juan Metro Manila 00	Y	PIONEER INS.	16,503,400
		Y	PIONEER INTER	15,732,800
		Y	PIONEER LIFE INC	448,200
			Total	38,285,400
B249AC	SUPREME STOCKBROKERS, INC, Unit 1509 15F Ayala Tower 1 & Exchange Plaza, Ayala Ave., Makati City 1226	Y	HOUSE	8,000
			Total	8,000
B251AC	TANSENGCO & CO., INC. Rm. 208 Padilla de los Reyes Bldg. Juan Luna St., Binondo, Manila 1006	Y	HOUSE	1,924,000
			Total	1,924,000
B251FC	TANSENGCO & CO., INC. Rm. 208 Padilla de los Reyes Bldg. Juan Luna St., Binondo, Manila 1006	Y	HOUSE	206,000
			Total	206,000
B252AC	THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP. Rms. 801-802, PSE Tower 1 Ayala Ave., cor. Paseo de Roxas, Ayala Triangle, Makati City 1200	Y	HOUSE	4,353,000
		Y	FREE	13,072,000
			Total	17,425,000
B253AC	Tower Securities, Inc.	Y	HOUSE	3,874,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
	1802-C Tektite Tower I Exchange Road, Ortigas Centre Pasig City 1600			
B253AC	Tower Securities, Inc. 1802-C Tektite Tower I Exchange Road, Ortigas Centre Pasig City 1600			
			Total	3,874,000
B254AC	TRANS-ASIA SECURITIES, INC. Rm. 601-S, State Centre 333 Juan Luna St., Binondo, Manila 1006	Y	HOUSE	11,000
			Total	11,000
B255AC	APEX Philippines Equities Corp. Unit 902, Antel Corporate Center, No. 139 Valero St., Salcedo Vill., Makati City 1227	Y	HOUSE	272,000
			Total	272,000
B255FC	APEX Philippines Equities Corporation Unit 902, Antel Corporate Center, No. 139 Valero St., Salcedo Vill., Makati City 1227	Y	HOUSE	5,000
			Total	5,000
B257AC	TRI-STATE SECURITIES, INC. Unit 1007, 10/F Ayala Triangle Tower I, Ayala Avenue, Makati City 1226	Y	HOUSE	456,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B257AC	TRI-STATE SECURITIES, INC. Unit 1007, 10/F Ayala Triangle Tower I, Ayala Avenue, Makati City 1226			-----
			Total	456,000
B259AC	UCPB Securities, Inc. Suite 1612, 16/F Ayala Tower I Exchange Plaza, Ayala Ave. cor. Paseo de Roxas Makati City 1226	Y	HOUSE	2,459,400
		Y	FREE	20,000
			Total	2,479,400
B261AC	e.securities, inc. 11/F Exportbank Plaza Chino Roces cor Sen. Gil J. Puyat Ave, Makati City 1251	Y	HOUSE	907,000
			Total	907,000
B261FC	e.securities, inc. 11/F Exportbank Plaza Chino Roces cor Sen. Gil J. Puyat Ave., Makati City 1251	Y	HOUSE	70,000
			Total	70,000
B263AC	Venture Securities, Inc. Unit 811 Tower One & Exchange Plaza Ayala Triangle Ayala Ave. cor. Paseo de Roxas Makati City 1226	Y	FREE	1,382,000
		Y	PHIL FIRST AC001	500,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B263AC	Venture Securities, Inc. Unit 811 Tower One & Exchange Plaza Ayala Triangle Ayala Ave. cor. Paseo de Roxas Makati City 1226			-----
			Total	1,882,000
B266AC	Vicsal Securities & Stock Brokerage, Inc. 658 C. Palanca St., Quiapo, Manila 1001	Y	HOUSE	744,000
			Total	----- 744,000
B267AC	FIRST METRO SECURITIES BROKERAGE CORPORATION Unit 1515, 15/F Ayala Tower One Ayala Triangle, Ayala Ave. cor Paseo de Roxas Makati City 1226	Y	HOUSE	7,033,000
		Y	FREE	656,000
			Total	----- 7,689,000
B267FC	FIRST METRO SECURITIES BROKERAGE CORP. Unit 1515, 15/F Ayala Tower One Ayala Triangle, Ayala Ave. cor Paseo de Roxas Makati City 1226	Y	FREE	10,000
			Total	----- 10,000
B269AC	Wealth Securities, Inc. 2103 PSE Centre, Exchange Road Ortigas Centre, Pasig City 1600	Y	HOUSE	17,497,000
			Total	----- 17,497,000
B270AC	Westlink Global Equities, Inc.	Y	HOUSE	3,878,600

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
	6/F Philippine Stock Exchange Plaza Ayala Avenue, Makati City 1200			
B270AC	Westlink Global Equities, Inc. 6/F Philippine Stock Exchange Plaza Ayala Avenue, Makati City 1200	Y	FREE	50,000
			Total	3,928,600
B270FC	Westlink Global Equities, Inc. 6/F Philippine Stock Exchange Plaza Ayala Avenue, Makati City 1200	Y	HOUSE	50,000
			Total	50,000
B272AC	BERNAD SECURITIES, INC. 3/F 1033 M.H. del Pilar St. Ermita, Manila 1000	Y	HOUSE	7,478,000
			Total	7,478,000
B272AP	BERNAD SECURITIES, INC. 3/F 1033 M.H. del Pilar St. Ermita, Manila 1000	Y	HOUSE	2,463,000
			Total	2,463,000
B273AC	WONG SECURITIES CORPORATION 1402-B A. Mabini St., cor. Sta. Monica St., Ermita, Manila 1000	Y	HOUSE	15,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B273AC	WONG SECURITIES CORPORATION 1402-B A. Mabini St., cor. Sta. Monica St., Ermita, Manila 1000			----- 15,000
			Total	15,000
B275AC	Yao & Zialcita, Inc. Yao Bldg., 577 A. Bonifacio Drive, Port Area, Manila 1018	Y	HOUSE	2,150,000
			Total	2,150,000
B278AC	Yu & Company, Inc. Unit E 1606-B Tektite Tower 1 Exchange Road, Ortigas Center Pasig City 1600	Y	HOUSE	1,288,000
			Total	1,288,000
B278FC	Yu & Company, Inc. Unit E 1606-B Tektite Tower 1 Exchange Road, Ortigas Center Pasig City 1600	Y	HOUSE	46,000
			Total	46,000
B279AC	BDO Securities Corporation 27/F Tower I & Exchange Plaza Ayala Ave., Makati City 1226	Y	HOUSE	17,886,600
		Y	FREE	6,000
			Total	17,892,600
B279FC	BDO Securities Corporation 27/F Tower I & Exchange Plaza	Y	HOUSE	97,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
	Ayala Ave., Makati City 1226			
B279FC	BDO Securities Corporation 27/F Tower I & Exchange Plaza Ayala Ave., Makati City 1226			
			Total	97,000
B282AC	PCCI SECURITIES BROKERS CORP. 3/F PCCI Corporate Centre 118 Alfaro St, Salcedo Village Makati City 1227	Y	HOUSE	50,000
		Y	FREE	5,158,723
			Total	5,208,723
B282AP	PCCI SECURITIES BROKERS CORP. 3/F PCCI Corporate Centre 118 Alfaro St, Salcedo Village Makati City 1227	Y	HOUSE	108,000
		Y	FREE	11,877
			Total	119,877
B283AC	Eagle Equities, Inc. 179 Kaimito St. Valle Verde II, Pasig City 1600	Y	HOUSE	2,502,000
			Total	2,502,000
B285AC	Golden Tower Securities & Holdings, Inc. 4-B Vernida I Condominium, 120 Amorsolo St., Legaspi Village, Makati City 1229	Y	HOUSE	5,269,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B285AC	Golden Tower Securities & Holdings, Inc. 4-B Vernida I Condominium, 120 Amorsolo St., Legaspi Village, Makati City 1229		Total	5,269,000
B286AC	SOLAR SECURITIES, INC. Unit 3002-A East Tower, Phil. Stock Exchange Centre, Exchange Road, Ortigas Complex, Pasig City 1605	Y	HOUSE	2,289,000
			Total	2,289,000
B288AC	G.D. TAN & COMPANY, INC. Unit 2203-A East Tower, PSE Center Exchange Road, Ortigas Center, Pasig City 1600	Y	HOUSE	645,000
			Total	645,000
B323AC	CLSA Philippines, Inc. Trafalgar Plaza, Unit 17-D, 105 H.V. dela Costa St., Salcedo Vill., Makati City 1227	Y	FREE	9,036,000
		Y	PERLA INSURANCE	5,113,400
			Total	14,149,400
B328AC	DW Capital Inc. 1136 Solar St., Binondo, Manila 0	Y	HOUSE	189,000
			Total	189,000
B338AC	PHILIPPINE EQUITY PARTNERS, INC. Unit 19C Citibank Tower Citibank Plaza 8741 Paseo de Roxas	Y	CLIENT2	1,210,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
	Makati City 1226			
B338AC	PHILIPPINE EQUITY PARTNERS, INC. Unit 19C Citibank Tower Citibank Plaza 8741 Paseo de Roxas Makati City 1226			-----
			Total	1,210,000
B345AC	UNICAPITAL Securities Inc. 4F Majalco Bldg Benavidez cor Trasierra Sts Legaspi Vill., Makati City 1200	Y	HOUSE	4,052,100
		Y	PIONEER LIFE	5,851,300
			Total	9,903,400
B388AC	Armstrong Securities, Inc. Unit 2205-A, 22/F, PSE Centre Exchange Road, Ortigas Centre, Pasig City 1600	Y	HOUSE	24,000
			Total	24,000
B389AC	King's Power Securities, Inc. Rm. 704 Federal Tower Dasmarinas St., Binondo, Manila 0	Y	HOUSE	30,611,000
			Total	30,611,000
B389FC	King's Power Securities, Inc. Rm. 704 Federal Tower Dasmarinas St., Binondo, Manila 0	Y	HOUSE	18,640,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
B389FC	King's Power Securities, Inc. Rm. 704 Federal Tower Dasmaringas St., Binondo, Manila 0			----- 18,640,000
			Total	18,640,000
BCDO20	Banco De Oro - Trust Banking Group No. 12-ADB Avenue, Ortigas Center Mandaluyong City 1550	Y	HOUSE	----- 6,792,000
			Total	6,792,000
CITI10	Citibank N.A. 11/F Citibank Tower Villar corner Valero Sts. Makati City, MM 1200	Y	CITIOMNIFOR	100,000
		Y	CITIOMNILOC	11,811,200
			Total	11,911,200
DEUB10	Deutsche Bank Manila-Clients A/C 26/F Ayala Tower One Ayala Triangle, Makati City 1226	Y	HOUSE	3,009,000
			Total	3,009,000
DEUB20	Deutsche Bank Manila-Clients A/C 26/F ayala Tower One, Ayala Triangle, Makati City 1226	Y	HOUSE	94,000
			Total	94,000
GSIS10	Government Service Insurance System	Y	HOUSE	483,469,200

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident Sub-Account Name	Units
	GSIS Hqs., Financial Center Roxas Blvd., Pasay City 0		
GSIS10	Government Service Insurance System GSIS Hqs., Financial Center Roxas Blvd., Pasay City 0		-----
		Total	483,469,200
HSBC10	The Hongkong and Shanghai Banking Corp. Ltd. -Clients' Acct. Y HSBC Securities Services 12th Floor, The Enterprise Center, Tower I 6766 Ayala Avenue corner Paseo de Roxas Makati City 1200	HOUSE	57,709,000
		Total	----- 57,709,000
HSBC20	The Hongkong and Shanghai Banking Corp. Ltd. -Clients' Acct. Y HSBC Securities Services 12th Floor, The Enterprise Center, Tower I 6766 Ayala Avenue corner Paseo de Roxas Makati City 1200	HOUSE	32,500
		Total	----- 32,500
PBCI10	Basic Capital Investments Corporation 12/F Allied Bank Center 6754 Ayala Avenue Makati City 1226	Y HOUSE	682,000
		Total	----- 682,000
PCPL10	United Coconut Planters Life Assurance Corporation 6774 Cocolife Building, Ayala Avenue, Makati City 1200	Y HOUSE	950,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
PCPL10	United Coconut Planters Life Assurance Corporation 6774 Cocolife Building, Ayala Avenue, Makati City 1200	Y	VLPEEQEQUITYFUND	140,000
			Total	1,090,000
PMIC20	Bankers Assurance Corp. MALAYAN GROUP OF INSURANCE COMPANIES 4/F Yuchengco Tower 500 Quintin Paredes St., Binondo, Manila 1006	Y	HOUSE	400,000
			Total	400,000
PMIC30	Tokio Marine Malayan Insurance Co., Inc. MALAYAN GROUP OF INSURANCE COMPANIES 4/F Yuchengco Tower 500 Quintin Paredes St. Binondo, Manila 1006	Y	HOUSE	200,000
			Total	200,000
PMIC40	First Nationwide Assurance Corp. MALAYAN GROUP OF INSURANCE COMPANIES 4/F Yuchengco Tower 500 Quintin Paredes St. Binondo, Manila 1006	Y	HOUSE	200,000
			Total	200,000
PMIC60	MICO EQUITIES, INC. 4/F Yuchengco Tower, 500 Quintin Paredes St. Binondo, Manila 1006	Y	HOUSE	260,448,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
PMIC60	MICO EQUITIES, INC. 4/F Yuchengco Tower, 500 Quintin Paredes St. Binondo, Manila 1006			----- 260,448,000
			Total	260,448,000
PSMC10	San Miguel Corporation Retirement Plan 40 San Miguel Avenue, Ortigas Center, Mandaluyong City 1550	Y	HOUSE	1,000,000
			Total	1,000,000
PSMC11	Purefoods-Hormel Co., Inc. Employees' Ret. Plan 40 San Miguel Avenue, Ortigas Center, Mandaluyong City 1550	Y	HOUSE	350,000
			Total	350,000
PSMC20	San Miguel Corporation Retirement Plan-STP San Miguel Corporation Retirement Plan 40 San Miguel Avenue, Ortigas Center Mandaluyong City 1550	Y	HOUSE	3,150,000
			Total	3,150,000
RCBC10	RCBC Trust & Investment Division 333 Sen. Gil J. Puyat Ave. Makati City 1200	Y	HOUSE	1,983,000
			Total	1,983,000
SCTD10	MBTC - TRUST BANKING GROUP 5/F Metrobank Plaza Sen. Gil J. Puyat Ave. Makati City	Y	HOUSE	155,000

Security : NRCP NATIONAL REINSURANCE CORP.

Member	Member Name and Address	Resident	Sub-Account Name	Units
	1200			
SCTD10	MBTC - TRUST BANKING GROUP 5/F Metrobank Plaza Sen. Gil J. Puyat Ave. Makati City 1200			
			Total	155,000
UCPB10	United Coconut Planters Bank-Trust Banking 5/F, UCPB Bldg., Makati Ave. Makati City 0	Y	HOUSE	2,873,000
			Total	2,873,000
			Grand Total	1,535,938,500

*** End Of Report ***