



ORTIGAS AVENUE, PASIG CITY
0300 PHILIPPINES

January 10, 2020

MS. JANET A. ENCARNACION
HEAD, DISCLOSURE DEPARTMENT
PHILIPPINE STOCK EXCHANGE, INC.
6th Floor, PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

ATTY. MARIE ROSE M. MAGALLEN-LIRIO
HEAD, ISSUER COMPLIANCE AND DISCLOSURE DEPARTMENT
PHILIPPINE DEALING & EXCHANGE CORP.
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas
Makati City 1226

Gentlemen:

For your information and record, attached is a list of top 100 stockholders of the Manila Electric Company as of December 31, 2019, provided by the Company's stock transfer agent, Rizal Commercial Banking Corporation (RCBC).

Very truly yours,



WILLIAM S. PAMINTUAN
Senior Vice President
Assistant Corporate Secretary &
Information Disclosure Officer

Stockholder Name	Shares	Percentage	
BEACON ELECTRIC ASSET HOLDINGS, INC.	394,059,235.00	34.96	%
JG SUMMIT HOLDINGS, INC.	333,189,397.00	29.56	%
METRO PACIFIC INVESTMENTS CORPORATION	118,364,807.00	10.50	%
PCD NOMINEE CORP - FIL	112,551,963.00	9.98	%
PCD NOMINEE CORP - NON-FIL	83,309,423.00	7.39	%
FIRST PHILIPPINE HOLDINGS CORPORATION	44,382,436.00	3.94	%
MANTES CORPORATION	2,486,427.00	0.22	%
LUCIO W. YAN	403,208.00	0.04	%
CHARLOTTE CUA CHENG	314,534.00	0.03	%
ALBERT FERREROS DEL ROSARIO &/OR MARGARET GRETCHEN DE VENECIA DEL ROSARIO	291,140.00	0.03	%
AVESCO MARKETING CORPORATION	284,427.00	0.03	%
B. P. INSURANCE AGENCY, INC.	281,079.00	0.02	%
MAKATI SUPERMARKET CORPORATION	240,308.00	0.02	%
ALBERT FERREROS DEL ROSARIO AND/OR MARGARET GRETCHEN DE VENECIA DEL ROSARIO	182,500.00	0.02	%
JOSE IGNACIO A. CARLOS	161,687.00	0.01	%
ANTONINO T. AQUINO &/OR EVELINA S. AQUINO	133,855.00	0.01	%
BP INSURANCE AGENCY, INC.	116,730.00	0.01	%
RAUL JOSEPH CONCEPCION	112,431.00	0.01	%
JIMMY D. TAN	110,000.00	0.01	%
FORESIGHT REALTY & DEVELOPMENT CORPORATION	108,350.00	0.01	%
JIMMY D. TAN	108,108.00	0.01	%
LOZANO A. TAN	100,000.00	0.01	%
TEODORO OLIVARES GALLINERO	94,504.00	0.01	%
FIRST PHILIPPINE UTILITIES CORPORATION	93,270.00	0.01	%
TERESITA O. TAN	91,227.00	0.01	%
ONG TIONG	90,827.00	0.01	%
ROBERTO REYES ALMAZORA	87,343.00	0.01	%
VICTOR B. GRUET	85,620.00	0.01	%
RODOLFO NICOLAS QUETUA	79,037.00	0.01	%
JAN KRISTINE TAN	74,800.00	0.01	%
JENNIFER JONES TAN	74,800.00	0.01	%
RODOLFO VALDERRAMA &/OR TERESITA T. VALDERRAMA	74,740.00	0.01	%
LOURDY DELOSO TORRES	74,527.00	0.01	%
VICTORIA ONG	70,270.00	0.01	%
ELVIRA M. CRUZ OR BERNARDO A. CRUZ	69,296.00	0.01	%
THERESA LA'O ARGUELLES	66,766.00	0.01	%
INDUSTRIAL UNDERWRITERS AND COMMERCIAL CORPORATION	63,531.00	0.01	%
BENITO T. KEH	62,905.00	0.01	%
FRANCISCA GARCIA VERGARA	60,000.00	0.01	%
LUCIO W. YAN &/OR CLARA YAN	60,000.00	0.01	%
CELENVIMA HOLDINGS, INC.	59,344.00	0.01	%
ROGELIO LORENZO SANTIAGO	56,720.00	0.01	%
VICENTE A.S. MADRIGAL II	56,215.00	0.00	%
ZHENG SHAO XI	55,800.00	0.00	%
LUCIO YAN	55,000.00	0.00	%
CRISPULO I. CRUSEM	54,325.00	0.00	%
RUSTICO CALINGO DE BORJA JR.	54,204.00	0.00	%
MARK ESTRADA TAN	51,304.00	0.00	%
EUGENE S. CO	51,113.00	0.00	%
GOLDEN ARCHES DEVELOPMENT CORPORATION	51,104.00	0.00	%
FRANCISCO DIZON COLLANTES	50,143.00	0.00	%
LOZANO ABARIENTOS TAN	50,000.00	0.00	%
EDMUND PENOLA CINCO	49,999.00	0.00	%

JESUS DAVID CABRERA JR.	48,040.00	0.00	%
MARTIN L. LOPEZ	47,265.00	0.00	%
ORLANDO G. VALENZUELA	46,314.00	0.00	%
SEGUNDO D. GAMOLO	45,560.00	0.00	%
LAZARO GENEVEO GELLE	45,384.00	0.00	%
NOLI M. SARMIENTO	44,860.00	0.00	%
ABRAHAM TADINA RIVERA	44,323.00	0.00	%
ANTONIO S. TANJANGCO	43,828.00	0.00	%
OSCAR M. LOPEZ	42,359.00	0.00	%
WEE CHI P. ONG	41,897.00	0.00	%
MARCIAL C. PUNZALAN JR.	41,332.00	0.00	%
DAVID GO SECURITIES CORP.	41,225.00	0.00	%
RAMON F. ACAYAN	41,031.00	0.00	%
MARIO P. POSA	41,001.00	0.00	%
MANUEL V. PANGILINAN	40,000.00	0.00	%
AUGUSTINIAN SISTERS OF OUR LADY OF CONSOLATION	39,617.00	0.00	%
GEORGE T. YANG	38,500.00	0.00	%
PHIMCO EMPLOYEES' PROVIDENT FUND	38,238.00	0.00	%
ALBERTO MENDOZA &/OR JEANIE MENDOZA	36,841.00	0.00	%
JOSEFINA C. OCAMPO	36,807.00	0.00	%
DANIEL DOMINGO TAGAZA	36,711.00	0.00	%
LUISA C. LI	36,323.00	0.00	%
JEFFRY LIZARDO CUAPIACO	34,957.00	0.00	%
WILFRIDO D.G. BERNARDO	34,807.00	0.00	%
GEORGE Q. GO &/OR SHIRLEY D. GO	33,793.00	0.00	%
J. VIVENCIO G. PONCE	33,728.00	0.00	%
LIRIO P. AGUILA &/OR MA. THERESA AGUILA	33,726.00	0.00	%
ANTONIA P. GABRIEL	33,726.00	0.00	%
LIZA ROSE GALGANA SERRANO-DIANGSON	33,689.00	0.00	%
CLEMENS MONROY RIVERA	33,478.00	0.00	%
RICARDO L. LIM	33,342.00	0.00	%
GIL RECOLIZADO UDARBE	33,304.00	0.00	%
FULGENCIO FACTORAN	33,000.00	0.00	%
GREGORIO C. VIRTUCIO	32,562.00	0.00	%
LUCITO LEGASPI SANTOS	32,528.00	0.00	%
MANUEL M. GALVAN	32,237.00	0.00	%
ROLANDO GALLARDO PARADERO	31,897.00	0.00	%
MA. JUDY S. GUTIERREZ	31,819.00	0.00	%
JOSEPHINE TY CHUA	31,780.00	0.00	%
EDDIE L. HAO	31,620.00	0.00	%
WILFREDO AQUINO BAETIONG	31,601.00	0.00	%
BEVERLY OBANA TABANG	31,491.00	0.00	%
MOTORTRADE NATIONWIDE CORPORATION	31,266.00	0.00	%
ANGELITO E. BICOMONG	30,981.00	0.00	%
HILARIO S. PALARIS	30,781.00	0.00	%
RAUL S. BARROZO	30,732.00	0.00	%
LILIA SAN BUENAVENTURA	30,091.00	0.00	%

OUTSTANDING BALANCES FOR A SPECIFIC COMPANY
Company Code - MER000000000 - MANILA ELECTRIC CO.

Business Date: December 27, 2019

BP NAME	HOLDING
LAND BANK OF THE PHILIPPINES	43,230,190
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	40,121,761
DEUTSCHE BANK MANILA-CLIENTS A/C	30,691,844
CITIBANK N.A.	18,977,218
GOVERNMENT SERVICE INSURANCE SYSTEM	14,322,293
STANDARD CHARTERED BANK	7,615,131
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	5,843,646
BANCO DE ORO - TRUST BANKING GROUP	3,515,699
COL Financial Group, Inc.	3,296,664
MBTC - TRUST BANKING GROUP	2,515,573
BPI SECURITIES CORPORATION	1,761,665
WEALTH SECURITIES, INC.	1,491,433
MAYBANK ATR KIM ENG SECURITIES, INC.	1,173,418
FIRST METRO SECURITIES BROKERAGE CORP.	1,134,024
BDO SECURITIES CORPORATION	1,123,342
FIRST ORIENT SECURITIES, INC.	967,127
PNB TRUST BANKING GROUP	855,570
SB EQUITIES, INC.	809,054
AB CAPITAL SECURITIES, INC.	773,744
RTG & COMPANY, INC.	720,053
PHILSTOCKS FINANCIAL INC	585,863
ANSALDO, GODINEZ & CO., INC.	570,586
CLSA PHILIPPINES, INC.	568,484
SUMMIT SECURITIES, INC.	560,287
RCBC TRUST & INVESTMENT DIVISION	539,564
VENTURE SECURITIES, INC.	439,455
TOWER SECURITIES, INC.	413,784
UNICAPITAL SECURITIES INC.	398,003
ABACUS SECURITIES CORPORATION	390,245
A & A SECURITIES, INC.	362,984
YAO & ZIALCITA, INC.	341,953
E. CHUA CHIACO SECURITIES, INC.	312,243
UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	290,550
TANSENGCO & CO., INC.	290,068
STRATEGIC EQUITIES CORP.	283,010
A. T. DE CASTRO SECURITIES CORP.	258,884
PAPA SECURITIES CORPORATION	258,311
R. COYUTO SECURITIES, INC.	258,305
SARANGANI SECURITIES, INC.	249,818
AP SECURITIES INCORPORATED	248,093
CTS GLOBAL EQUITY GROUP, INC.	241,157

R. NUBLA SECURITIES, INC.	232,190
IGC SECURITIES INC.	229,220
BELSON SECURITIES, INC.	224,220
EVERGREEN STOCK BROKERAGE & SEC., INC.	206,645
DAVID GO SECURITIES CORP.	202,412
PNB SECURITIES, INC.	195,173
CHINA BANKING CORPORATION - TRUST GROUP	190,350
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	181,820
UCPB SECURITIES, INC.	180,586
EASTERN SECURITIES DEVELOPMENT CORPORATION	173,025
DEUTSCHE BANK MANILA-CLIENTS A/C	171,741
R. S. LIM & CO., INC.	169,730
BDO NOMURA SECURITIES INC	167,404
QUALITY INVESTMENTS & SECURITIES CORPORATION	151,766
DIVERSIFIED SECURITIES, INC.	150,429
CENTURY SECURITIES CORPORATION	149,217
SOLAR SECURITIES, INC.	143,330
UPCC SECURITIES CORP.	142,693
INVESTORS SECURITIES, INC,	135,382
RCBC SECURITIES, INC.	127,066
TRITON SECURITIES CORP.	121,919
RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	118,096
LUCKY SECURITIES, INC.	116,449
ASTRA SECURITIES CORPORATION	115,515
REGINA CAPITAL DEVELOPMENT CORPORATION	114,712
YU & COMPANY, INC.	113,527
CHINA BANK SECURITIES CORPORATION	96,915
CAMPOS, LANUZA & COMPANY, INC.	96,280
MERIDIAN SECURITIES, INC.	94,198
FIRST INTEGRATED CAPITAL SECURITIES, INC.	94,052
MANDARIN SECURITIES CORPORATION	93,817
S.J. ROXAS & CO., INC.	91,873
GLOBALINKS SECURITIES & STOCKS, INC.	91,015
PREMIUM SECURITIES, INC.	88,598
TRI-STATE SECURITIES, INC.	88,519
OPTIMUM SECURITIES CORPORATION	86,620
LUYS SECURITIES COMPANY, INC.	81,803
JAKA SECURITIES CORP.	81,429
UNITED COCONUT PLANTERS BANK-TRUST BANKING	69,815
DEUTSCHE REGIS PARTNERS, INC.	69,668
F. YAP SECURITIES, INC.	69,442
GOLDSTAR SECURITIES, INC.	69,068
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	65,369
GUILD SECURITIES, INC.	62,870
ALPHA SECURITIES CORP.	61,950
INTRA-INVEST SECURITIES, INC.	60,285
SECURITIES SPECIALISTS, INC.	57,583

I. B. GIMENEZ SECURITIES, INC.	56,508
ASIASEC EQUITIES, INC.	52,814
BA SECURITIES, INC.	52,072
PAN ASIA SECURITIES CORP.	51,258
SunSecurities, Inc.	49,694
MERCANTILE SECURITIES CORP.	47,591
EQUITIWORLD SECURITIES, INC.	47,547
UNITED FUND, INC.	46,280
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	43,066
AURORA SECURITIES, INC.	42,826
STANDARD SECURITIES CORPORATION	39,832
I. ACKERMAN & CO., INC.	39,742
G.D. TAN & COMPANY, INC.	36,605
JSG SECURITIES, INC.	36,375
H. E. BENNETT SECURITIES, INC.	35,945
HDI SECURITIES, INC.	35,418
VALUE QUEST SECURITIES CORPORATION	23,968
LAND BANK OF THE PHILIPPINES-TRUST BANKING GROUP	23,530
J.M. BARCELON & CO., INC.	22,387
SALISBURY BKT SECURITIES CORPORATION	22,279
WESTLINK GLOBAL EQUITIES, INC.	21,839
DA MARKET SECURITIES, INC.	21,656
BDO-TIG SECURITIES SERVICES	21,000
EAGLE EQUITIES, INC.	20,951
PHILIPPINE EQUITY PARTNERS, INC.	20,780
MDR SECURITIES, INC.	19,920
COHERCO SECURITIES, INC.	19,500
E.SECURITIES, INC.	14,766
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	14,295
BANK OF COMMERCE - TRUST SERVICES GROUP	11,905
BERNAD SECURITIES, INC.	10,485
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	10,166
CUALOPING SECURITIES CORPORATION	9,793
ALAKOR SECURITIES CORPORATION	8,602
DBP-DAIWA CAPITAL MARKETS PHILPPINES, INC.	8,526
FIDELITY SECURITIES, INC.	8,239
LITONJUA SECURITIES, INC.	7,220
AAA SOUTHEAST EQUITIES, INCORPORATED	7,207
KING'S POWER SECURITIES, INC.	6,996
EAST WEST CAPITAL CORPORATION	6,899
MACQUARIE CAPITAL SECURITIES (PHILIPPINES), INC.	6,804
LOPEZ, LOCSIN, LEDESMA & CO., INC.	5,604
SINCERE SECURITIES CORPORATION	5,597
ASIAN CAPITAL EQUITIES, INC.	5,327
MALAYAN INSURANCE COMPANY, INC.	5,200
UOB KAY HIAN SECURITIES (PHILS.), INC.	5,000
HK SECURITIES, INC.	4,873

THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	4,866
PRYCE SECURITIES, INC.	4,741
ARMSTRONG SECURITIES, INC.	4,737
ALL ASIA SECURITIES MANAGEMENT CORP.	3,868
TIMSON SECURITIES, INC.	3,611
R & L INVESTMENTS, INC.	3,128
NEW WORLD SECURITIES CO., INC.	2,629
APEX PHILIPPINES EQUITIES CORPORATION	2,556
PLATINUM SECURITIES, INC.	2,120
COCOPLANS, INC.	2,000
UCPB GENERAL INSURANCE CO., INC.	2,000
SUPREME STOCKBROKERS, INC	1,975
VC SECURITIES CORPORATION	1,930
BENJAMIN CO CA & CO., INC.	1,749
LARRGO SECURITIES CO., INC.	1,668
WONG SECURITIES CORPORATION	1,250
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	1,227
TRANS-ASIA SECURITIES, INC.	843
TRENDLINE SECURITIES CORPORATION	834
MOUNT PEAK SECURITIES, INC.	505
EASTWEST BANKING CORPORATION - TRUST DIVISION	500
MANILA ELECTRIC COMPANY	304
VSEC.COM, INC.	229
MARINO OLONDRIZ Y CIA	210
SSS PROVIDENT FUND	60
B. H. CHUA SECURITIES CORPORATION	30
HIGHLAND SECURITIES PHIL., INC.	17
LIPPO SECURITIES, INC.	11
PHILEO ALLIED SECURITIES (PHILIPPINES), INC.	9
SOCIAL SECURITY SYSTEM	5
EQUITABLE SECURITIES (PHILS.) INC.	2
DEUTSCHE BANK MANILA-CLIENTS A/C	2
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	1