



LÓPEZ
HOLDINGS CORE

April 12, 2013

THE DISCLOSURE DEPARTMENT

4/F The Philippine Stock Exchange, Inc.
PSE Center, Exchange Road,
Ortigas Complex, Pasig City

Attention: **JANET A. ENCARNACION**
Head, Disclosure Department

Dear Madam,

Attached is the list of Top 100 Stockholders with PCD Participants of Lopez Holdings Corporation as of March 31, 2013.

Thank you.

Very truly yours,


AARON JASON B. TIRONA
Officer in Charge

**LOPEZ HOLDINGS CORPORATION
LIST OF TOP 100 STOCKHOLDERS
AS OF MARCH 31, 2013**

Rank	Name	No. of Shares	Percentage
1	LOPEZ, INC.	2,407,244,215	52.518899%
2	PCD NOMINEE CORPORATION (FILIPINO)	1,186,428,539	25.884337%
3	PCD NOMINEE CORPORATION (FOREIGN)	720,919,398	15.728314%
4	FIRST PHILIPPINE HOLDINGS CORP PENSION FUND	100,000,000	2.181702%
5	GO KIM HUY,WILLIAM	15,425,300	0.336534%
6	CROSLO HOLDINGS CORPORATION	11,512,687	0.251173%
7	LOPEZ,MANUEL M.,&/OR MA. TERESA LOPEZ	10,985,000	0.239660%
8	LOPEZ, OSCAR M.	8,597,182	0.187565%
9	LUCIO W. YAN &/OR CLARA YAN	8,216,500	0.179260%
10	LOPEZ, MA. CONSUELO R.	7,292,225	0.159095%
11	LOPEZ, MANUEL M.	7,089,114	0.154663%
12	MONTELIBANO, ANDREW RAMON L.	6,089,604	0.132857%
13	ENRIQUEZ, ALBERT N.	5,000,000	0.109085%
14	MONTELIBANO, JORDANA EDEN	3,561,901	0.077710%
15	LOPEZ, INC. (PLEDGED TO METROBANK)	3,461,730	0.075525%
16	GANA, RAPHAELA L.	2,700,000	0.058906%
17	QUALITY INVESTMENT & SEC. CORP. A/C # 017003	2,683,000	0.058535%
18	IBANEZ, ELPIDIO	1,834,217	0.040017%
19	CHING TIONG KENG &/OR FELIX CHUNG &/OR LIN LIN CHUNG	1,540,000	0.033598%
20	MENDOZA,ALBERTO,&/OR JEANIE MENDOZA	1,368,020	0.029846%
21	MONTELIBANO,LEANDRO FERNANDO L.,ITF ADRIENNE V. MONTELIBANO	1,107,921	0.024172%
22	MONTELIBANO,LEANDRO FERNANDO L.,ITF ANTOINETTE V. MONTELIBANO	1,107,921	0.024172%
23	MONTELIBANO, LEANDRO FERNANDO	940,000	0.020508%
24	LA SUERTE CIGAR & CIGARETTE FACTORY	900,000	0.019635%
25	MONTELIBANO, LEANDRO FERNANDO L.	664,753	0.014503%
26	DE GUIA, ARTHUR A.	621,000	0.013548%
27	CHUA, EDWIN C.	610,100	0.013311%
28	LIN FENG	600,000	0.013090%
29	LOPEZ, MARTIN ANTONIO L.	593,840	0.012956%
30	JISON, LILIA L.	571,140	0.012461%
31	PUA YOK BING	561,000	0.012239%
32	LOPEZ, BENJAMIN ERNESTO R.	529,000	0.011541%
33	ROQUE, ANSELMO C.	511,000	0.011148%
34	VILLAREAL, DENNIS T.	502,200	0.010957%
35	CROSLO HOLDINGS CORPORATION	500,000	0.010909%
36	DUMALIANG,ANTONIO M.,&/OR ROSALINDA DUMALIANG	500,000	0.010909%
37	MONTELIBANO, ASUNCION	500,000	0.010909%
38	EDAN CORPORATION	481,500	0.010505%
39	MONSOD, SOLITA C.	480,000	0.010472%
40	SANTOS, BENILDA S.	416,000	0.009076%
41	GO, STELLA	400,000	0.008727%
42	LACHICA, DANILO COMELIO	360,000	0.007854%
43	ABACUS SECURITIES CORPORATION	328,450	0.007166%
44	MENDOZA, ANNA LORAIN M.	320,000	0.006981%
45	ELERS REALTY DEVELOPMENT CO. INC.	319,000	0.006960%
46	MONTEVERDE, LEONARDO G.	314,600	0.006864%
47	MONTIVERDE, LILY Y.	314,600	0.006864%
48	MENDOZA, RAYMOND ALVIN M.	310,000	0.006763%
49	ABELLADA, MANUEL F.	309,100	0.006744%
50	LAGDAMEO, PILAR R.	308,000	0.006720%
51	LIM, EDWIN B.	306,200	0.006680%
52	AGUSTINES, VERONA S.	300,000	0.006545%
53	ENRIQUEZ, ALBERT	300,000	0.006545%
54	LOPEZ JR., MANUEL EUGENIO L.	299,800	0.006541%
55	SABELLA, EMELITA D.	285,000	0.006218%
56	ANG, JOYCE L.	271,150	0.005916%
57	R. COYIUTO SECURITIES, INC.	268,500	0.005858%
58	QUIASON, CAMILO D.	250,600	0.005467%
59	ACRIS CORPORATION	250,000	0.005454%

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AS OF MARCH 31, 2013**

60	DE DIOS, DELFIN, &/OR ANITA DE DIOS	240,300	0.005243%
61	QUALITY INVSTS. & SEC. CORP. A/C # 017003	233,000	0.005083%
62	CHAN, WILFORD L., &/OR JESSICA A. CHAN	229,500	0.005007%
63	PHILIPPINE REMNANTS CO. INC.	228,620	0.004988%
64	FRAGANTE, MARGARITA B.	225,410	0.004918%
65	DAVID GO SECURITIES CORPORATION	224,030	0.004888%
66	EBC SECURITIES CORPORATION	223,660	0.004880%
67	LOPEZ, MA. NICOLE	205,000	0.004472%
68	DEE LIAN LIAN LIM	200,000	0.004363%
69	DUCA, VICTORIA	200,000	0.004363%
70	FAJARDO, EMMANUEL DAVID B.	200,000	0.004363%
71	OLIVEROS JR., FEDERICO S.	200,000	0.004363%
72	YALONG, FELIPE S.	200,000	0.004363%
73	LIM, AMADO P., &/OR HEIDE N. DY	195,000	0.004254%
74	LOPEZ, MIGUEL ERNESTO L.	192,300	0.004195%
75	CRUZ, ALFREDO A.	190,000	0.004145%
76	LOPEZ, BENJAMIN R.	180,000	0.003927%
77	REGINA CAPITAL DEV'T. CORP. A/C# 000727	178,780	0.003900%
78	B.P. INSURANCE AGENCY, INC.	165,000	0.003600%
79	MANTES INSURANCE TRADERS INC.	165,000	0.003600%
80	CONCEPCION, RAUL JOSEPH A.	159,500	0.003480%
81	GARCIA SR., JESUS P.	156,520	0.003415%
82	LOPEZ IV, EUGENIO	154,000	0.003360%
83	VACA, EDUARDO G.	154,000	0.003360%
84	CHING BUN TENG	150,000	0.003273%
85	MOTORTRADE NATIONWIDE CORPORATION	150,000	0.003273%
86	ZENAIDA I. ALANO OR JENNY A. RAGAZA	150,000	0.003273%
87	LOPEZ, ANGELA CRISTINA R.	149,000	0.003251%
88	ZOSA, ELBERT M.	147,400	0.003216%
89	GUZMAN, ROLAND	142,450	0.003108%
90	OSMENA III, SERGIO	138,945	0.003031%
91	LIM TAY	137,500	0.003000%
92	BENPRES CORPORATION	136,125	0.002970%
93	CREME INVESTMENT CORPORATION	136,125	0.002970%
94	QUALITY INVESTMENTS & SECURITIES CORP.	135,050	0.002946%
95	KEH, BENITO	134,200	0.002928%
96	GONZALES, J. XAVIER	132,301	0.002886%
97	LOPEZ, ANGELA MARIA T.	131,362	0.002866%
98	AWAD, CRAIG	128,800	0.002810%
99	PIONEER STATIONERS, INC.	128,600	0.002806%
100	GUY, MICHAEL C.	127,500	0.002782%
TOTAL SHARES (TOP 100)		4,537,515,985	98.995085%
TOTAL SHARES (REST OF STOCKHOLDERS)		46,061,076	1.004915%
TOTAL ISSUED AND OUTSTANDING SHARES		4,583,577,061	100.000000%

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LIST OF TOP 100 STOCKHOLDERS
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PCD BENEFICIAL OWNERS REPORT

Participant's Name	No. of Shares	Percentage
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	375,824,627	8.199374%
DEUTSCHE BANK MANILA-CLIENTS A/C	199,587,537	4.354406%
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	157,048,515	3.426331%
BPI SECURITIES CORPORATION	96,215,851	2.099143%
GOVERNMENT SERVICE INSURANCE SYSTEM	95,005,600	2.072739%
CITIBANK N.A.	82,186,036	1.793055%
BANCO DE ORO - TRUST BANKING GROUP	64,347,200	1.403864%
DAVID GO SECURITIES CORP.	58,309,430	1.272138%
COL Financial Group, Inc.	56,483,897	1.232310%
PCCI SECURITIES BROKERS CORP.	55,982,039	1.221361%
VICSAL SECURITIES & STOCK BROKERAGE, INC.	51,058,500	1.113944%
SUMMIT SECURITIES, INC.	33,812,842	0.737696%
TOWER SECURITIES, INC.	33,072,654	0.721547%
MERCANTILE SECURITIES CORP.	25,998,850	0.567217%
ARMSTRONG SECURITIES, INC.	23,294,980	0.508227%
CITIBANK N.A.	23,156,769	0.505212%
MDR SECURITIES, INC.	22,903,725	0.499691%
GENERALI PILIPINAS LIFE ASSURANCE COMPANY - GF	20,631,800	0.450124%
MERIDIAN SECURITIES, INC.	19,226,907	0.419474%
STANDARD CHARTERED BANK	17,853,331	0.389507%
YAO & ZIALCITA, INC.	16,969,356	0.370221%
BANCO DE ORO - TRUST BANKING GROUP	16,612,400	0.362433%
STANDARD SECURITIES CORPORATION	16,307,480	0.355781%
FIRST METRO SECURITIES BROKERAGE CORP.	15,237,771	0.332443%
ANSALDO, GODINEZ & CO., INC.	14,267,700	0.311279%
SB EQUITIES, INC.	13,865,807	0.302511%
DEUTSCHE REGIS PARTNERS, INC.	13,785,380	0.300756%
TRITON SECURITIES CORP.	13,303,110	0.290234%
BDO SECURITIES CORPORATION	12,168,747	0.265486%
CITIBANK N.A.	11,997,931	0.261759%
KING'S POWER SECURITIES, INC.	11,253,900	0.245527%
BANCO DE ORO - TRUST BANKING GROUP	10,218,100	0.222929%
CITISECURITIES, INC.	9,437,669	0.205902%
SOLAR SECURITIES, INC.	9,241,949	0.201632%
INTRA-INVEST SECURITIES, INC.	9,101,105	0.198559%
CLSA PHILIPPINES, INC.	9,068,000	0.197837%
ABACUS SECURITIES CORPORATION	9,034,577	0.197108%
DEUTSCHE REGIS PARTNERS, INC.	8,798,100	0.191948%
PAPA SECURITIES CORPORATION	8,778,823	0.191528%
MAYBANK ATR KIM ENG SECURITIES, INC.	8,519,965	0.185880%
E. CHUA CHIACO SECURITIES, INC.	6,951,100	0.151652%
WEALTH SECURITIES, INC.	6,796,895	0.148288%
MANDARIN SECURITIES CORPORATION	6,656,830	0.145232%
IMPERIAL, DE GUZMAN, ABALOS & CO., INC.	6,316,599	0.137809%
DEUTSCHE REGIS PARTNERS, INC.	6,153,495	0.134251%
UNITED COCONUT PLANTERS BANK-TRUST BANKING	5,884,700	0.128387%
R. NUBLA SECURITIES, INC.	4,786,520	0.104428%
IGC SECURITIES INC.	4,726,755	0.103124%
BDO TRUST BANKING GROUP	4,550,900	0.099287%
PREMIUM SECURITIES, INC.	4,398,400	0.095960%
STRATEGIC EQUITIES CORP.	4,396,949	0.095928%
EVERGREEN STOCK BROKERAGE & SEC., INC.	4,264,528	0.093039%
HDI SECURITIES, INC.	3,593,114	0.078391%
BERNAD SECURITIES, INC.	3,164,320	0.069036%
R. COYIUTO SECURITIES, INC.	3,164,062	0.069030%
SAN MIGUEL CORPORATION RETIREMENT PLAN-STP	3,058,000	0.066716%
UNICAPITAL SECURITIES INC.	2,871,838	0.062655%
ALPHA SECURITIES CORP.	2,574,820	0.056175%

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BDO TRUST BANKING GROUP	2,490,000	0.054324%
ANGPING & ASSOCIATES SECURITIES, INC.	2,356,720	0.051417%
S.J. ROXAS & CO., INC.	2,287,537	0.049907%
UCPB SECURITIES, INC.	2,279,289	0.049727%
GOLDSTAR SECURITIES, INC.	2,271,400	0.049555%
FIRST INTEGRATED CAPITAL SECURITIES, INC.	2,253,650	0.049168%
BELSON SECURITIES, INC.	2,237,003	0.048805%
PNB SECURITIES, INC.	2,014,340	0.043947%
AB CAPITAL SECURITIES, INC.	2,006,493	0.043776%
EASTERN SECURITIES DEVELOPMENT CORPORATION	1,881,211	0.041042%
NIEVES SECURITIES, INC.	1,876,260	0.040934%
CAMPOS, LANUZA & COMPANY, INC.	1,832,534	0.039980%
SAN MIGUEL BREWERY INC. RETIREMENT PLAN	1,773,000	0.038682%
YU & COMPANY, INC.	1,738,900	0.037938%
DW CAPITAL INC.	1,720,550	0.037537%
PCIB SECURITIES, INC.	1,538,767	0.033571%
DIVERSIFIED SECURITIES, INC.	1,490,118	0.032510%
A & A SECURITIES, INC.	1,458,566	0.031822%
REGINA CAPITAL DEVELOPMENT CORPORATION	1,406,650	0.030689%
RCBC SECURITIES, INC.	1,385,266	0.030222%
ACCORD CAPITAL EQUITIES CORPORATION	1,362,453	0.029725%
GLOBALINKS SECURITIES & STOCKS, INC.	1,295,221	0.028258%
LUCKY SECURITIES, INC.	1,229,130	0.026816%
TANSENGCO & CO., INC.	1,190,600	0.025975%
SARANGANI SECURITIES, INC.	1,188,225	0.025924%
ASIASEC EQUITIES, INC.	1,179,573	0.025735%
B. H. CHUA SECURITIES CORPORATION	1,173,250	0.025597%
IMA# 201-78065-7	1,172,100	0.025572%
SALISBURY BKT SECURITIES CORPORATION	1,147,000	0.025024%
JSG SECURITIES, INC.	1,049,300	0.022893%
GUILD SECURITIES, INC.	916,005	0.019985%
OPTIMUM SECURITIES CORPORATION	914,528	0.019952%
F. YAP SECURITIES, INC.	912,433	0.019907%
QUALITY INVESTMENTS & SECURITIES CORPORATION	905,602	0.019758%
WEALTH SECURITIES, INC.	899,100	0.019616%
FIRST ORIENT SECURITIES, INC.	832,902	0.018171%
TRI-STATE SECURITIES, INC.	790,400	0.017244%
PAN ASIA SECURITIES CORP.	770,920	0.016819%
DEUTSCHE BANK AG MANILA BRANCH A/C CLIENTS DEUB20	744,950	0.016253%
G.D. TAN & COMPANY, INC.	734,960	0.016035%
I. ACKERMAN & CO., INC.	705,258	0.015387%
RTG & COMPANY, INC.	704,093	0.015361%
INVESTORS SECURITIES, INC.	694,990	0.015163%
FORTUNE GENERAL INSURANCE CORPORATION	650,000	0.014181%
R & L INVESTMENTS, INC.	622,470	0.013580%
CUALOPING SECURITIES CORPORATION	581,022	0.012676%
DA MARKET SECURITIES, INC.	551,210	0.012026%
R. S. LIM & CO., INC.	530,000	0.011563%
FRANCISCO ORTIGAS SECURITIES, INC.	512,354	0.011178%
LITONJUA SECURITIES, INC.	476,580	0.010398%
AURORA SECURITIES, INC.	443,590	0.009678%
H. E. BENNETT SECURITIES, INC.	439,360	0.009586%
NORTHWEST INSURANCE AND SURETY CO., INC.	400,000	0.008727%
NEW WORLD SECURITIES CO., INC.	380,819	0.008308%
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	373,900	0.008157%
A. T. DE CASTRO SECURITIES CORP.	369,650	0.008065%
I. B. GIMENEZ SECURITIES, INC.	356,358	0.007775%
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	339,076	0.007398%
DEUTSCHE BANK MANILA-CLIENTS A/C	338,000	0.007374%
SINCERE SECURITIES CORPORATION	275,750	0.006016%

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BA SECURITIES, INC.	268,643	0.005861%
ASTRA SECURITIES CORPORATION	253,610	0.005533%
J.M. BARCELON & CO., INC.	212,500	0.004636%
PLATINUM SECURITIES, INC.	208,080	0.004540%
VENTURE SECURITIES, INC.	205,703	0.004488%
WONG SECURITIES CORPORATION	200,720	0.004379%
STRATEGIC EQUITIES CORP. FAO LIBERTY INSURANCE CORPORATION	200,000	0.004363%
RCBC TRUST & INVESTMENT DIVISION	189,560	0.004136%
EAST WEST CAPITAL CORPORATION	188,934	0.004122%
FIDELITY SECURITIES, INC.	176,900	0.003859%
WESTLINK GLOBAL EQUITIES, INC.	161,150	0.003516%
LOPEZ, LOCSIN, LEDESMA & CO., INC.	143,200	0.003124%
FORTUNE LIFE INSURANCE CO., INC.	141,400	0.003085%
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	136,574	0.002980%
JAKA SECURITIES CORP.	134,410	0.002932%
BENJAMIN CO CA & CO., INC.	120,040	0.002619%
LARRGO SECURITIES CO., INC.	115,050	0.002510%
DBP-DAIWA CAPITAL MARKETS PHILIPPINES, INC.	104,000	0.002269%
PIONEER INTERCONTINENTAL INS. CORP.	100,000	0.002182%
AB CAPITAL SECURITIES, INC.	93,000	0.002029%
EQUITIWORLD SECURITIES, INC.	92,835	0.002025%
EAGLE EQUITIES, INC.	87,800	0.001916%
CITIBANK FAO PHILIPPINE AXA SPANISH AMERICAN	84,000	0.001833%
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	69,610	0.001519%
MOUNT PEAK SECURITIES, INC.	64,900	0.001416%
AAA SOUTHEAST EQUITIES, INCORPORATED	64,620	0.001410%
SEABOARD-EASTERN INSURANCE COMPANY, INC.	61,600	0.001344%
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	60,000	0.001309%
SUPREME STOCKBROKERS, INC	59,540	0.001299%
E.SECURITIES, INC. ITF VARIOUS CLIENTS	52,760	0.001151%
ATC SECURITIES, INC.	51,876	0.001132%
MARINO OLONDRIZ Y CIA	45,205	0.000986%
SECURITIES SPECIALISTS, INC.	45,160	0.000985%
LUYS SECURITIES COMPANY, INC.	43,940	0.000959%
PRYCE SECURITIES, INC.	41,244	0.000900%
UCPB GENERAL INSURANCE CO., INC.	40,000	0.000873%
ATR KIMENG SEC. INC.	36,770	0.000802%
ASIAN CAPITAL EQUITIES, INC.	34,709	0.000757%
VSEC.COM, INC.	33,100	0.000722%
RCBC TRUST & INVESTMENTS DIVISION	30,000	0.000655%
HIGHLAND SECURITIES PHIL., INC.	27,500	0.000600%
TRENDLINE SECURITIES CORPORATION	21,376	0.000466%
SunSecurities, Inc.	20,500	0.000447%
ALL ASIA SECURITIES MANAGEMENT CORP.	13,250	0.000289%
S.J. ROXAS & CO., INC.	13,030	0.000284%
CHINA BANKING CORPORATION - TRUST GROUP	11,000	0.000240%
ALAKOR SECURITIES CORPORATION	10,000	0.000218%
EQUITABLE SECURIITES (PHILS.) INC.	8,836	0.000193%
APEX PHILIPPINES EQUITIES CORPORATION	8,400	0.000183%
MACQUARIE CAPITAL SECURITIES (PHILIPPINES) INC.	7,910	0.000173%
UNICAPITAL SECURITIES INC.	6,000	0.000131%
MACQUARIE CAPITAL SECURITIES (PHILIPPINES) INC.	5,800	0.000127%
CHINA BANKING CORPORATION TRUST GROUP	5,000	0.000109%
PHILIPPINE EQUITY PARTNERS, INC.	2,366	0.000052%
MACQUARIE CAPITAL SECURITIES (PHILIPPINES) INC.	2,000	0.000044%
HK SECURITIES, INC.	847	0.000018%
TRANS-ASIA SECURITIES, INC.	550	0.000012%
UBS SECURITIES PHILIPPINES, INC.	200	0.000004%
CLSA PHILIPPINES, INC.	58	0.000001%
TOTAL	1,907,347,937	41.612651%