

AFP RETIREMENT AND SEPARATION BENEFITS SYSTEM
 PROFILE OF EQUITY INVESTMENTS
 as of 31 December 2015

	COMPANY	YEAR ACQUIRED	% OWNERSHIP	NATURE OF BUSINESS	TOTAL INVESTMENT COST	ALLOWANCE FOR PROBABLE LOSSES	CARRYING VALUE	STATUS/ REMARKS/UPDATES
1	Veterans Electronics Communications, Inc (VETRONICS)	1980			56,738,598			
1	VETRONICS, INC	1980	90.70	Communications and electronic equipment manufacturing	70,000,000	(70,000,000)	-	Ceased operations in 1999 *
2	Goodfit Manufacturing Corporation (GMC)	1987	80.00	Footwear manufacturing	25,556,920		-	Ceased operations in 2004 *
3	Matrix Realty Development Corp (MRDC)	1987	100.00	Construction design, real estate development & project management	35,931,250		-	Ceased operations in 2005/ with on-going Lexber case/ Board of Trustees (BOT) approved for the placement of Escrow
4	Fashion Link Corporation (FLC)	1987	100.00	Garment manufacturing & custom banded warehouse	20,100,000			Ceased operations in 1998 *
5	Globan Fruits and Development Corp (GFDC)	1989	100.00	Fruit farming	10,000,000	(10,000,000.00)	-	Ceased operations in 2003 *
6	Advent Capital & Finance Corp (formerly All Asia	1991	14.00	Investment banking, corporate finance, securities dealership, insurance	202,170,320	(71,183,811.39)	-	The Court terminated the Rehabilitation Plan and ACFC in now under Liquidation Mode/ EIMD recommended to file Notice of Claims for the preferred & common shares
7	PAL, Inc	1992	0.03	Passenger & air cargo transport	500,000,000	(473,495,137.55)	6,626,215.53	BoT approved in Feb 2015 on the reduction of par value per share from PhP0.80 to 0.20 RSBS was issued new stock certificate reflecting the reduction in par value/ implicated in the Lexber vs Matrix Case and RSBS' shares was auctioned by the Sheriff at 1.0 M/ Included in the Divestment Plan with an estimated selling price of PhP 10.2 Million
8	EK Holdings, Inc (EKHI) (formerly Amtrust Holdings, Inc)	1992	10.92	Holding company, leisure & amusement park	127,000,000		-	Selling of RSBS' shares in EKHI is included in the Divestment Plan with an estimated gross selling price of PhP 129.5 Million/ PhP 13.5 Million advances to the System was recognized thru a Letter of Commitment by Mr Cesar Mamon

9	First Dominion Prime Holdings, Inc (FDPHI)	1992	0.90	Holding company for canned tuna	15,418,268	(15,418,268.41)	-	Evaluation on-going if to write off/Rehabilitation Plan ended on January 2014 *
10	CEMX, Inc	1992	24.00	Cement Trading	6,000,000	-	3,880,499.70	Ceased operations in 2004 *
11	Southern Utility Management & Services, Inc (SUMSI)	1992	100.00	Water utility business	10,000,000	-	19,206,869.60	Going concern/operating at an income/AFPRSBS requested to GCG the privatization and divestment of SUMSI shares (GCG recommended the privatization of SUMSI for the approval of the President of the Philippines)/ Valuation of RSBS' shares is on-going, as included in the Divestment Plan with an estimated gross selling price of Php 44.7 Million/ Conversion of capital stock subscription paid in kind to cash was executed.
12	RSBS Enterprises, Inc (REI)	1993	100.00	General trading	2,500,000	-	-	Ceased operations in 2004 *
13	Bay Resources and Development Corp (BRADCO)	1993	50.00	Real Estate developer	402,000,000	-	414,722,063.50	Going concern/operating at a loss/ Valuation of RSBS' shares is on-going, as included in the Divestment Plan for an estimated gross selling price of Php 2.5 B
14	RSBS Land, Inc (RLI)	1994	100.00	Real Estate	70,000,000	-	3,094,170.58	Dissolved by virtue of the Dissolution Order issued by SEC on 14 October 2014/ Reversion of remaining assets to AFPRSBS is on-going
15	Marilaque Land, Inc (MLI)	1995	40.00	Real Estate	609,000,000	(201,902,625.73)	196,508,125.82	Going concern/Operating at a loss/ Included in the divestment plan with an estimated gross selling price of 78 Million / For valuation of shares by TopConsult, Inc
16	Aguinaldo Theater Enterprises, Inc (ATEI)	1996	50.00	Theater service and lease of function rooms	120,000,000	-	50,596,012.78	Going concern/Operating at a loss/ formally secured guidance from for its dissolution and turn-over to the AFP (Transfer with a Cost/Compensation)/ Exploratory discussion with AFP is continuing
17	Cyquest, Inc	1996	40.00	Information technology consultancy service	2,000,000	-	-	Ceased operations in 1998/ License revoked *
18	Resources & Investments Corporate House, Inc (RICH)	1996	100.00	Corporate financing, underwriting, financial advisory & consultancy, fund management, securities dealership	102,123,549	(81,898,536.27)	11,923,901.87	Turnover of MDC Ventures Corp's remaining assets to AFPRSBS/ PASSCOR & MDC are lodged under RICH; Corporate Life shortened to January 12, 2007

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19	General Satellite Transmission, Inc (GENSAT)	1996	62.00	Satellite based communication services	2,906,238	(2,839,439.23)	-	Never operated/ License revoked *
20	Monterrosa Development Corp (MDC)	1998	100.00	Real Estate	873,927,445		870,007,900.88	On going settlement with GDI in lieu of the Case filed by GDI with RTC of Nasugbu, Batangas/Requested GCG the privatization and divestment of MDC shares (GCG recommended the privatization of MDC for the approval of the President of the Philippines)/ For valuation of Shares by TopConsult, Inc, as included in the Divestment Plan for an estimated gross selling price of PhP 1.0 Billion
TOTAL					3,461,249,039		1,593,615,759.94	

* These companies shall be for individual evaluation & recommendation basis, if possible for writing-off/dissolution/provide allowance for probable loss/es.

EIMD is awaiting for Internal Policy on Providing Allowances for Probable Losses and Writing-Off of Accounts to come up with a more viable and complete recommendation.

PREPARED BY :


ELIZA D PEREZ DE TAGLE
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MARIO A ESTRADA
Head, Subsidiaries Branch

NOTED BY:


RODERICK A LUNA
Head, IMG/OIC, EIMD

LIST OF AFPRSBS' DIRECTORS IN THE ACTIVELY OPERATING SUBSIDIARIES AND AFFILIATES
as of 31 December 2015

SUBSIDIARY/ AFFILIATE	ADDRESS	WEBSITE/EMAIL ADDRESS	CONTACT NO.	BOARD OF DIRECTORS	PER DIEM
* Aguinaldo Theater Enterprises, Inc. (ATEI)	De Jesus Avenue, Camp General Emilio Aguinaldo Quezon City	www.afptheater.com email add: afptheater@afptheater.com	912-0971	1 RODERICK A LUNA (Chairman) 2 WINONA M ENCARNACION 3 FLORDELES JUVY TRINIDAD 4 LEOPOLDO SANTOS JR 5 PHILIP L CACAYAN 6 BGEN JOSE ESCARCHA 7 EDILBERTO LUSTRE	P 2,500.00 P 2,500.00 P 2,500.00
Bay Resources and Development Corp. (BRADCO)	2/F Power Station Building, Aseana City Pres D Macapagal Blvd cor Bradco Ave., Tambo Parañaque City	email add: bradcoaseanacity@gmail.com	854-0792	1 NORMAN C LEGASPI (Chairman) 2 RODERICK A LUNA 3 LIZA LORENZANA 4 DELFIN J. WENCESLAO JR 5 EDWIN MICHAEL C. WENCESLAO 6 ATTY EFREN CARAG	P 14,000.00 P 10,000.00 P 10,000.00
EK Holdings, Inc. (EKHI)	RSBS Boulevard, San Lorenzo South, Balibago, Sta Rosa City	www.enchantedkingdom.ph	584-3535	1 MARIO C MAMON (Chairman) 2 NORMAN C LEGASPI (RSBS only representative)	
Southern Utility Management and Services, Inc. (SUMSI)	Block 11 Lot 19 Phase 1-C, San Lorenzo South Subdivision Malitlit, Sta Rosa Laguna	emal add: sumsiwater@yahoo.com	(049) 502-2217	1 NORMAN C LEGASPI (Chairman) 2 RODERICK A LUNA 3 WINONA M ENCARNACION 4 ALMA ABAN 5 MGEN ARTHUR P MANCENIDO AFP (PRESIDENT)	P 6,000.00 P 5,000.00 P 5,000.00 P 5,000.00

Philippine Airlines, Inc (PAL, INC)	PNB Financial Center, Pres. Diosdado P. Macapagal Ave., CCP Complex, Pasay City	www.philippineairlines.com	777-4800	1 LUCIO C TAN (Chairman & Chief Executive Officer) 2 JAIME J. BAUTISTA (President & Chief Operating Officer) 3 JOSEPH T. CHUA 4 HEINRICH T. KHOO 5 MANUEL M. LAZARO 6 ATTY ESTELITO P. MENDOZA 7 WASHINGTON Z. SYCIP 8 CARMEN K. TAN 9 LUCIO K. TAN 10 MICHAEL G. TAN 11 ATTY FLORENTINO M. HERRERA III 12 ANTONIO L. ALINDONGAN JR (Independent Director) 13 JOHNIP G. CUA (Independent Director) 14 GREGORIO T. YU (Independent Director) * RSBS has no board seat	
Monterrosa Development Corporation (MDC)	2/F AFPRSBS Building, 424 Capinpin Ave., Camp Emilio Aguinaldo, Quezon City	none	912-4659	1 NORMAN C LEGASPI (Chairman) 2 RODERICK A LUNA 3 ATTY ROLANDO BORJA 4 JOSE ANTONIO PEPITO 5 ELIZA D PEREZ DE TAGLE	P 3,000.00 P 3,000.00 P 3,000.00 P 3,000.00 P 3,000.00
Marilake Land, Inc (MLI)	Prime East Properties 1008 West Tower, Philippine Stock Exchange Bldg., Exchange Road, Ortigas Center, Pasig City	none	634-2043	1 RODERICK A LUNA 2 LIZA LORENZANA 3 ALEXANDER G ASUNCION 4 EDUARDO MA. R. SANTOS 5 VICENTE M DE VERA	

Eastridge Golf Club, Inc (EGCI)	Room 1008, 10th Floor, West Tower, Philippine Stock Exchange Center, Exchange Road, Ortigas, Pasig City	www.eastridgegolf.com	651-20-20	1 MAXIMO G CARO 2 LILIA TACORDA 3 ALEXANDER ASUNCION 4 CECILIA DAVID 5 VICENTE M DE VERA 6 EDGARDO FRANCISCO 7 GERARDO LIMLINGAN 8 PATERNO PAJARES 9 JUAN MIGUEL PUYAT 10 NELDA ROGEL 11 FRISCO SAN JUAN SR. 12 EDUARDO SANTOS 13 FELIPE SESE 14 ANTONIO SYYAP 15 ISMAEL VILLAREAL	P 2,000.00 P 2,000.00
Riviera Sports and Country Club, Inc (RSCCI)	By-Pass Road, Aguinaldo Highway Silang, Cavite	none	(046) 686-29-04/ 889-70-46	1 MAXIMO G CARO 2 LIZA M LORENZANA 3 YASMINE SUTARIA 4 LTGEN ALAN R LUGA (Independent Director) 5 ANGEL SEVERINO RAUL ILAGAN (Independent Director) 6 RODERICK Y BARRO (Independent Director) 7 CECILIA HENARES CHUIDIAN (Independent Director)	P 2,500.00 P 2,500.00 P 2,500.00
Riviera Golf Club, Inc (RGCI)	By-Pass Road, Aguinaldo Highway Silang, Cavite	none	(046) 414-2888/ 888-9127	1 JOSE MARIA G SOLQUILLO 2 JOSE MA P FERNANDEZ 3 DANILO E PIZZARO 4 FRANCISCO M PAREDES 5 RODOLFO G RABAJA 6 SIKINI C LABASTILLA 7 CELSO G CASTRO	