

GOVERNMENT SERVICE INSURANCE SYSTEM
TRIAL BALANCE (Unaudited)
As of March 31, 2017

| ACCOUNT | DEBIT | CREDIT |
|--|-----------------|----------------|
| Cash and Cash Equivalents | 13,127,989,357 | - |
| Social Insurance Contributions Receivable | 34,322,274,262 | - |
| Optional Life Insurance Premiums Receivable | 2,254,050,000 | - |
| Pre-need Insurance Premiums Receivable | 12,099,140 | - |
| Employee Compensation Insurance Premiums Receivable | 4,823,975,689 | - |
| General Insurance Premiums Receivable | 541,288,211 | - |
| Allowance for Impairment - Contributions and Premiums Receivable | - | 14,033,401,049 |
| Consolidated Loan | 178,255,092,086 | - |
| Policy Loans | 24,908,674,514 | - |
| Salary Loan | 13,474,425,870 | - |
| Real Estate Loans | 9,914,157,516 | - |
| Emergency/Calamity Loans | 17,952,591,985 | - |
| Deeds of Conditional Sale | 5,255,623,492 | - |
| eCard/eCard Plus Cash Advance Loan | 1,308,143,411 | - |
| Pension Loan | 1,314,496,783 | - |
| Pensioners' Restructured Loan | 214,559,847 | - |
| Pensioners' Emergency Loan | 217,165,200 | - |
| Emergency Loan Assistance | 532,292,591 | - |
| Summer One Month Salary Loan | 508,632,735 | - |
| Educational Assistance Loans | 1,487,106 | - |
| Educational Assistance Fund Program Loan | 2,079,415,329 | - |
| Government Loans | 14,174,153 | - |
| Private Loans | 2,118,647,991 | - |
| Interim Loan | 89,703,188 | - |
| Lease Purchases | 111,401,704 | - |
| Fly PAL | 369,230 | - |
| Stock Purchase Loans | 32,525,931 | - |
| Home Emergency Loan Program | 9,175,672,864 | - |
| Allowance for Impairment - Loans and Receivable | - | 25,566,276,420 |
| Interest Receivable - Consolidated Loan | 11,649,788,333 | - |
| Interest Receivable - Salary Loan | 2,123,488,060 | - |
| Interest Receivable - Housing Loan/REL/DCS | 457,710,960 | - |
| Interest Receivable - Emergency/Calamity Loans | 647,888,039 | - |
| Interest Receivable - eCard/eCard Plus Cash Advance Loan | 199,420,483 | - |
| Interest Receivable - Pension Loan | 8,340,679 | - |
| Interest Receivable - Pensioners' Restructured Loan | 225,167 | - |
| Interest Receivable - Pensioners' Emergency Loan | 102,997 | - |
| Interest Receivable - Emergency Loan Assistance | 221,117,360 | - |
| Interest Receivable - Summer One Month Salary Loan | 75,248,126 | - |
| Interest Receivable - Educational Assistance Loan | 2,465,027 | - |
| Interest Receivable - Educational Assistance Fund Program Loan | 179,782,462 | - |
| Interest Receivable - Private Loan | 823,153,174 | - |
| Interest Receivable - Interim Loan | 908,737 | - |
| Interest Receivable - Fly PAL | 260,264 | - |
| Interest Receivable - Stock Purchase Loan | 189,093,478 | - |
| Interest Receivable - Home Emergency Loan Program | 202,517,039 | - |
| Allowance for Impairment - Interest Receivable on Loans | - | 3,885,788,619 |
| Accounts for Clearing | - | 5,202,022,494 |
| Stocks - Traded | 162,775,566,197 | - |
| ROP Notes and Bonds | 377,704,482,891 | - |
| Corporate Bonds | 65,196,773,624 | - |
| Global Peso Notes | 8,781,024,394 | - |
| Stocks - Non - Traded | 829,471,496 | - |
| Externally Managed Funds - Domestic Investments | 26,589,952,444 | - |
| Interest Receivable - Investments - ROP Notes and Bonds (Peso) | 4,788,810,496 | - |
| Interest Receivable - Investments - ROP Notes and Bonds (FCD) | 582,181,616 | - |
| Interest Receivable - Investments - Corporate Bonds | 615,452,476 | - |
| Interest Receivable - Investments - Global Peso Notes | 122,450,662 | - |
| Interest Receivable - Short Term Investment Placements | 91,611,111 | - |
| Short Term Investment Placements | 19,000,000,000 | - |
| Interest Receivable - HYSTP | 344,444 | - |
| Interest Receivable - Deficiency Billing | 9,645,661 | - |
| Interest Receivable - Dishonored Checks | 1,634,917 | - |
| Interest Receivable - Other Receivable - PPD Osteoarthritis | 46,139 | - |
| Interest Receivable - Receivables from Agencies with MOA | 29,921,691 | - |
| Interest Receivable - Premium in Arrears | 49,561,664 | - |
| Accrued Rental | 22,702,388 | - |

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| Other Receivable - Agencies with MOA | 526,522,007 | - |
| Other Receivable - Agency | 419,719 | - |
| Sundry Accounts Receivable | 1,674,589,848 | - |
| Due from Reinsurers | 6,079,008,447 | - |
| Other Receivable from Members | 337,237,460 | - |
| Other Receivable - PPD Osteoarthritis | 17,711,298 | - |
| Dividend Receivable - Investments | 681,582,180 | - |
| Deficiency Claims Receivable | 14,558,415 | - |
| Allowance for Impairment - Other Receivables | - | 3,400,027,475 |
| Investment Properties | 62,896,704,721 | - |
| Land | 7,900,391,625 | - |
| Land Improvements | 22,261,123 | - |
| Building and Building Improvements | 2,358,789,141 | - |
| Furniture, Equipment and Fixture | 411,466,262 | - |
| Construction in Progress | 43,606,782 | - |
| Information Technology (IT) Resources | 1,039,753,434 | - |
| Paintings and Tapestries | 659,343,328 | - |
| Prepaid Expenses | 3,951,145 | - |
| Supplies and Materials in Stock | 17,905,134 | - |
| Advances to Vendors/Contractors | 5,062,389 | - |
| Deposits | 7,765,139 | - |
| Property Under Litigation | 595,783,451 | - |
| Other Assets - Others | 1,100,000 | - |
| Social Insurance Claims, Losses and Benefits Payable | - | 1,577,546,482 |
| Optional Life Insurance Claims, Losses and Benefits Payable | - | 9,515,376 |
| Pre-need Insurance Claims, Losses and Benefits Payable | - | 3,677,265 |
| Employee Compensation Insurance Claims, Losses and Benefits Payable | - | 6,012,046 |
| General Insurance Claims, Losses and Benefits Payable | - | 384,518,285 |
| Dividends Payable | - | 28,289,686 |
| Due to Reinsurers | - | 1,043,412,504 |
| Provision for Estimated GI Claims | - | 5,642,661,554 |
| Provisions for Pending Litigation | - | 132,200,000 |
| Funds Held In Trust | - | 1,061,680,407 |
| Sundry Accounts Payable | - | 3,137,243,625 |
| Due to Agency | - | 22,827,088 |
| Derivatives - Deliverable and Non-Deliverable | - | 6,533,538,834 |
| Deferred Premium Collection | - | 4,732,713 |
| Unrealized Income | - | 70,991,016 |
| Unearned Premiums | - | 1,181,830,226 |
| Unapplied Collection | - | 349,882,516 |
| SIF- Appropriations -Old Age Benefits | - | 703,404,400,000 |
| SIF- Appropriations -Policies in Force | - | 62,121,200,000 |
| SIF- Appropriations -Survivorship Benefits | - | 117,537,900,000 |
| SIF- Appropriations -Disability Benefits | - | 20,472,400,000 |
| SIF- Appropriations -Burial Benefits | - | 5,962,050,000 |
| SIF- Appropriations -Contingencies | - | 1,321,050,000 |
| GIF- Appropriations -Losses | - | 1,178,000,000 |
| GIF- Appropriations -Contingencies | - | 9,708,000,000 |
| OLIF- Appropriations -Optional Additional and UOLI | - | 2,932,000,000 |
| OLIF- Appropriations -Hospitalization Insurance Plan | - | 150,000 |
| OLIF- Appropriations -College Education Assurance Plan | - | 282,950,000 |
| OLIF- Appropriations -Mortgage Redemption Insurance | - | 212,500,000 |
| OLIF- Appropriations -Sales Redemption Insurance | - | 67,700,000 |
| OLIF- Appropriations -Emergency Loan Redemption Insurance | - | 87,500,000 |
| OLIF- Appropriations -Pensioners' Emergency Loan Redemption Insurance | - | 11,100,000 |
| OLIF- Appropriations -Pensioners' Restructured Loan Redemption Insurance | - | 6,000,000 |
| OLIF- Appropriations -Pension Loan Redemption Insurance | - | 46,500,000 |
| OLIF- Appropriations -Conso-Loan Redemption Insurance | - | 7,124,500,000 |
| OLIF- Appropriations -Contingencies | - | 510,100,000 |
| PNF- Appropriations -EduChild | - | 1,770,000,000 |
| PNF- Appropriations -Memorial | - | 11,100,000 |
| PNF- Appropriations -Health | - | 900,000 |
| ECIF- Appropriations -Claims Pending Settlement | - | 2,000,000 |
| ECIF- Appropriations -Future Claims | - | 8,514,000,000 |
| ECIF- Appropriations -Rehabilitation Services | - | 1,000,000 |
| ECIF- Appropriations -Occupational Safety Fund | - | 58,000,000 |
| ECIF- Appropriations -ECC Operating Fund | - | 42,500,000 |

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| ECIF- Appropriations -Contingencies | - | 60,500,000 |
| Property Replacement Fund | - | 27,487,087 |
| Beginning Balance, January 1 | - | 38,397,095,018 |
| Revaluation Surplus | - | 8,176,862,837 |
| Social Insurance Contributions | - | 23,985,719,759 |
| Optional Insurance Premium | - | 358,238,224 |
| Employee Compensation Insurance Premium | - | 723,688,354 |
| Pre-need Insurance Premium | 527,859 | - |
| General Insurance Premium | - | 1,240,798,741 |
| Interest on Premium Arrearages | - | 1,480,584 |
| Commission on Reinsurance | - | 14,743,158 |
| Gain(Loss) on Foreign Exchange on Insurance | 290,532 | - |
| Interest on Conso Loan | - | 4,431,233,076 |
| Interest on Policy Loans | - | 382,125,821 |
| Interest on eCard/eCard Plus Cash Advance Loan | - | 9,855,436 |
| Interest on Salary Loans | - | 86,064,924 |
| Interest on Real Estate Loans | - | 89,556,807 |
| Interest on Pension Loan | - | 54,858,106 |
| Interest on Pensioners' Restructured Loan | - | 4,937,558 |
| Interest on Pensioners' Emergency Loan | - | 5,172,398 |
| Interest on Deeds of Conditional Sale | - | 41,760,733 |
| Interest on Emergency/Calamity Loans | - | 317,716,408 |
| Interest on SOS Loan | - | 6,137,410 |
| Interest on Emergency Loan Assistance | - | 4,298,305 |
| Interest on Educational Assistance Loan | - | 35,196 |
| Interest on Educational Assistance Fund Program Loan | - | 30,839,311 |
| Interest on Home Emergency Loan Program | - | 132,174,234 |
| Interest on Private Loans | - | 4,617 |
| Interest on Stock Purchase Loan | - | 2,697,642 |
| Interest on Fly PAL Pay Later Loans | - | 95,582 |
| Surcharge on Loans in Arrears | - | 90,153,278 |
| Service Income on Loans | - | 322,090,893 |
| Gain(Loss) on Valuation - Derivatives | 201,721,339 | - |
| Gain(Loss) on Valuation - Stocks | - | 9,264,541,870 |
| Gain(Loss) on Valuation - ROP Notes and Bonds | - | 1,116,981,588 |
| Gain(Loss) on Valuation - Corporate Bonds | - | 64,560,995 |
| Gain(Loss) on Valuation - Global Peso Notes | - | 175,824,542 |
| Gain(Loss) on Valuation - EMF | - | 750,843,121 |
| Gain on Sale of Stocks | - | 130,047,510 |
| Dividend on Stocks | - | 1,026,208,407 |
| Interest on ROP Notes and Bonds | - | 5,206,111,711 |
| Interest on Corporate Bonds | - | 741,540,994 |
| Interest on Global Peso Notes | - | 119,646,693 |
| Gain(Loss) on Sale of Bonds | - | 202,602,091 |
| Gain(Loss) on Foreign Exchange | - | 821,763,779 |
| Gain(Loss) on Investment - Derivatives | 158,491,551 | - |
| Gain(Loss) on Foreign Exchange - Others | - | 8,993,124 |
| Other Investment Income | - | 150,860,854 |
| Gain(Loss) on Valuation of Investment Properties | - | 96,917,031 |
| Gain(Loss) on Derecognition of Investment Properties | 21,240,207 | - |
| Rental from Investment Properties | - | 77,482,534 |
| Other Service Income | - | 209,639 |
| Income from Agencies with MOA | - | 16,404,023 |
| Interest Income from Other Receivable - PPD Osteoarthritis | 56,404 | - |
| Gain (Loss) on Derecognition of Assets | 5,077,370 | - |
| Refund of Gratuity/Discount from Lumpsum Ret Benefits | - | 404,753 |
| Income from Rental | - | 38,856,492 |
| Recovery from Impairment | - | 1,161,653 |
| Loss Recoveries | - | 3,028,125 |
| Others | - | 421,351,453 |
| Social Insurance Claims, Losses and Benefits | 21,417,729,794 | - |
| Optional Life Insurance Claims, Losses and Benefits | 236,609,722 | - |
| Employee Compensation Insurance Claims, Losses and Benefits | 48,371,361 | - |
| Pre-need Insurance Claims, Losses and Benefits | 67,974,559 | - |
| General Insurance Claims, Losses and Benefits | 135,297,850 | - |
| Investments Fees and Others | 23,328,790 | - |
| Expenses on E - card | 16,399,936 | - |

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| ACCOUNT | DEBIT | CREDIT |
|--|--------------------------|--------------------------|
| Foreclosure Expenses | 2,849,484 | - |
| Expenses on Investment Properties | 13,660,783 | - |
| Reinsurance Expense | 419,894,862 | - |
| Other Insurance Expense/Other Expenses PYA | | 60 |
| Other Expenses | 90,667,705 | - |
| Salaries and Wages | 352,595,334 | - |
| Allowances | 208,127,231 | - |
| Statutory Expenses | 205,469,960 | - |
| Bonus/Awards | 70,000 | - |
| Fringe Benefits | 88,562,315 | - |
| Overtime Expenses | 24,628,151 | - |
| Contractual Services | 19,126,439 | - |
| Separation Pay | 270,000 | - |
| Retainers and Consultants Fees | 970,000 | - |
| Rental Expenses | 13,466,298 | - |
| Legal Expenses | 220,104 | - |
| Auditing Expenses | 13,484,836 | - |
| Education, Training and Scholarship | 39,029 | - |
| Seminars and Workshops | 12,726,974 | - |
| Traveling Expenses | 5,897,179 | - |
| Athletic and Cultural Expenses | 1,065,470 | - |
| Supplies and Materials Expenses | 7,852,378 | - |
| Fuel and Gasoline Consumption | 1,804,383 | - |
| Assets and Facilities Maintenance Expense | 86,299,332 | - |
| Insurance Expense | 48,292,254 | - |
| Representation Expenses | 1,649,867 | - |
| Public Relations and Advertisement | 9,671,098 | - |
| Electric and Water Consumption | 34,543,217 | - |
| Communication Services | 33,589,393 | - |
| Contributions (Others) | 75,490,500 | - |
| MOA Related Expenses | 600,000 | - |
| Miscellaneous Expenses | 1,829,531 | - |
| Depreciation Expense | 160,220,905 | - |
| | 1,116,098,340,218 | 1,116,098,340,219 |