



# PDS Group

Philippine Dealing System Holdings Corp. & Subsidiaries

**Company:** Ayala Corporation

**Report Date:** 12 February 2019

Ayala Land, Inc. (ALI) furnished the Philippine Dealing & Exchange Corp. (PDEX) a copy of its SEC Form 23-B (Statement of Changes in Beneficial Ownership of Securities), which reported Ayala Corporation's (AC) shareholdings in ALI as of January 2019.

Attached is the copy of the filed SEC Form 23-B for your reference.

For your information.

**SECURITIES AND EXCHANGE COMMISSION  
Metro Manila, Philippines**

**FORM 23-B**

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 23 of the Securities Regulation Code

Check box if no longer subject to filing requirement

<b>1. Name and Address of Reporting Person</b>  <p align="center"><b>AYALA CORPORATION</b></p>	<b>2. Issuer Name and Trading Symbol</b>  <p align="center">AYALA LAND, INC. (ALI)</p>	<b>7. Relationship of Reporting Person to Issuer</b> <p align="center">(Check all applicable)</p>
(Last) (First) (Middle) 32/F to 35/F Tower One and Exchange Plaza, Ayala Triangle, Ayala Avenue  (Street) Makati City  (City) (Province) (Postal Code)	<b>3. Tax Identification Number</b> 000-153-610-000  <b>4. Citizenship</b> Filipino	_____ Director _____ 10% Owner _____ Officer _____ Other (give title below) (specify below)
<b>5. Statement for Month/Year</b> January 2019		<b>6. If Amendment, Date of Original (Month/Year)</b> _____

Table 1 - Equity Securities Beneficially Owned

1. Class of Equity Security	2. Transaction Date (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month		4. Ownership Form: Direct (D) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
COMMON SHARES AT P1.00 PAR VALUE	Beg. Bal.				46.99%	6,923,412,191	I - 31,531,740	31,531,740 sh lodged w/ PCD
						Bal. as of 10/17/18	D - 6,891,880,451	
	1/22/19	4,114,133	(D)*	P45.08				
	1/25/19	2,555,363	(D)*	P44.08				
	1/28/19	19,250,828	(D)*	P44.08				
	1/28/19	3,833,044	(D)*	P44.50				
	1/31/19	1,533,217	(D)*	P43.64				
		*Block Sale Transactions						
	End. Bal.				46.77%	6,892,125,606	I - 61,245,155	61,245,155 sh lodged w/ PCD
						Bal. as of 1/31/19	D - 6,830,880,451	
VOTING PREFERRED SHARES AT P0.10 PAR VALUE	End. Bal.				93.09%	12,163,180,640	D	
						Bal. as of 6/29/12		

(Print or Type Responses)

**If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.**

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

(1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:

- (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
- (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.

(2) A person will be deemed to have an indirect beneficial interest in any equity security which is:

- (A) held by members of a person's immediate family sharing the same household;
- (B) held by a partnership in which such person is a general partner;
- (C) held by a corporation of which such person is a controlling shareholder; or
- (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., warrants, options, convertible securities)

1. Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	4. Number of Derivative Securities Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title and Amount of Underlying Securities		7. Price of Derivative Security	8. No. of Derivative Securities Beneficially Owned at End of Month	9. Ownership Form of Derivative Security; Direct (D) or Indirect (I) *	10. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
N/A												

Explanation of Responses:

**AYALA CORPORATION**

by: **SOLOMON M. HERMOSURA**  
Chief Legal Officer and  
Corporate Secretary

**FEB 07 2019**  
Date

Note: File **three (3)** copies of this form, one of which must be manually signed.  
Attach additional sheets if space provided is insufficient.