



33F Tower One, Ayala Triangle, Ayala Avenue  
Makati City, 1226 Philippines  
www.ayala.com.ph

12 April 2019

**Philippine Stock Exchange**

6/F, PSE Tower  
5<sup>th</sup> Avenue corner 28<sup>th</sup> Street,  
Bonifacio Global City, Taguig City

Attention: Ms. Janet A. Encarnacion  
*Head, Disclosure Department*

**Philippine Dealing & Exchange Corporation**

37/F Tower 1, The Enterprise Center  
6766 Ayala Avenue corner Paseo de Roxas  
Makati City

Attention: Mr. Joseph B. Evangelista  
*Head, Issuer Compliance and Disclosure Department*

Subject: Report on the Top 100 Shareholders

Gentlemen:

This is in connection with the Exchange's Revised Disclosure Rules requiring Ayala Corporation to submit a report on the top 100 shareholders of the Company.

In compliance therewith, we are submitting herewith the list of top 100 shareholders of the Company's common share for the quarter-ending March 2019.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Solomon M. Hermosura', written over a light blue horizontal line.

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

**BPI STOCK TRANSFER OFFICE  
AYALA CORPORATION  
TOP 100 STOCKHOLDERS  
AS OF MARCH 31, 2019**

RANK	STOCKHOLDER NUMBER	STOCKHOLDER NAME	NATIONALITY	CERTIFICATE CLASS	OUTSTANDING SHARES	PERCENTAGE	TOTAL
1	13000734	MERMAC INC	FIL	A	296,625,706	47.0363%	296,625,706
2	16000305	PCD NOMINEE CORPORATION (NON-FILIPINO)	NOF	A	179,323,529	28.4355%	179,323,529
3	16000304	PCD NOMINEE CORPORATION (FILIPINO)	FIL	A	91,285,373	14.4752%	91,285,373
4	13000804	MITSUBISHI CORPORATION	JAP	A	41,577,540	6.5930%	41,577,540
5	19000881	SHOEMART INC.	FIL	A	7,529,203	1.1939%	7,529,203
6	19002434	SMART CORPORATION	FIL	A	1,500,912	0.2380%	1,500,912
7	19001034	SM INVESTMENT CORPORATION	FIL	A	1,418,610	0.2249%	1,418,610
8	16000744	PHIL. REMNANTS CO., INC.	AMN	A	823,046	0.1305%	823,046
9	0500000017	ESOWN ADMINISTRATOR 2009	FIL	A	524,363	0.0831%	524,363
10	0500000042	ESOWN ADMINISTRATOR 2018	FIL	A	492,431	0.0780%	492,431
11	0100000083	ESOWN ADMINISTRATOR 2016	FIL	A	491,428	0.0779%	491,428
12	0500000040	ESOWN ADMINISTRATOR 2017	FIL	A	450,487	0.0714%	450,487
13	0500000032	ESOWN ADMINISTRATOR 2015	FIL	A	439,092	0.0696%	439,092
14	13000806	MITSUBISHI LOGISTICS CORPORATION	JAP	A	360,512	0.0571%	360,512
15	0500000029	ESOWN ADMINISTRATOR 2014	FIL	A	339,479	0.0538%	339,479
16	0500000024	ESOWN ADMINISTRATOR 2012	FIL	A	330,854	0.0524%	330,854
17	0500000014	ESOWN ADMINISTRATOR 2008	FIL	A	206,610	0.0327%	206,610
18	20000449	TELENGTAN BROTHERS & SONS, INC.	FIL	A	136,857	0.0217%	136,857
19	25000017	LUCIO YAN	FIL	A	127,996	0.0202%	127,996
20	12000750	XAVIER P. LOINAZ	FIL	A	126,052	0.0199%	126,052
21	05000139	ERA MANAGEMENT & DEVELOPMENT CORP.	FIL	A	106,118	0.0168%	106,118
22	05000261	ANGEL ESTRADA	FIL	A	97,317	0.0154%	97,317
23	01000874	AFM MANAGEMENT & DEVELOPMENT	FIL	A	90,723	0.0143%	90,723
24	08000059	EDDIE HAO	FIL	A	88,435	0.0140%	88,435
25	26000110	JAIME ZOBEL DE AYALA	FIL	A	86,400	0.0137%	86,400
26	15000248	ROBERT ONG	FIL	A	76,518	0.0121%	76,518
27	22000406	ANDRES VAZQUEZ-PRADA OR MA. CRISTINA S. VAZQUEZ-	FIL	A	74,200	0.0117%	74,200
28	20000868	MARIA LOURDES TUASON	FIL	A	57,046	0.0090%	57,046
29	13000045	MONINA C. MACAVINTA	FIL	A	53,773	0.0085%	53,773
30	13000475	RAMON F. R. MEDINA	FIL	A	52,959	0.0083%	52,959
31	13000506	RUFINO MELO III	FIL	A	52,549	0.0083%	52,549
32	10000037	JALANDONI JAYME ADAMS & CO	FIL	A	52,042	0.0082%	52,042
33	13001015	MYA MANAGEMENT CORPORATION	FIL	A	51,482	0.0081%	51,482
34	13000134	MAKATI SUPERMARKET CORP.	FIL	A	50,548	0.0080%	50,548
35	07000994	BERNADETTE S. GO	FIL	A	50,200	0.0079%	50,200
36	18000946	RELIANCE COMMERCIAL ENTERPRISES, INC.	FIL	A	49,766	0.0078%	49,766
37	19002495	SULLIVAN HOLDINGS LIMITED	BHS	A	45,943	0.0072%	45,943
38	21000320	ROBERTO L. UY	FIL	A	41,961	0.0066%	41,961
39	12000922	MA. LOURDES G. LATONIO	FIL	A	40,803	0.0064%	40,803
40	02000318	ENRIQUE M. BELO	FIL	A	40,112	0.0063%	40,112
41	0300000028	CEDAR COMMODITIES, INC.	FIL	A	40,000	0.0063%	40,000
42	01001610	APOLLO TRADING CO., INC. (MRS	FIL	A	39,398	0.0062%	39,398
43	21000185	UNIVERSAL ROBINA CORPORATION	FIL	A	37,522	0.0059%	37,522
44	10000272	JACINTO D. JIMENEZ	FIL	A	36,728	0.0058%	36,728

**BPI STOCK TRANSFER OFFICE  
AYALA CORPORATION  
TOP 100 STOCKHOLDERS  
AS OF MARCH 31, 2019**

RANK	STOCKHOLDER NUMBER	STOCKHOLDER NAME	NATIONALITY	CERTIFICATE CLASS	OUTSTANDING SHARES	PERCENTAGE	TOTAL
45	03000927	JEFFREY REGINALD CHING	FIL	A	36,000	0.0057%	36,000
46	030000105	MICHAEL JETHRO CUENCO CABRAL OR SAMUEL V. CABRAL	FIL	A	34,500	0.0054%	34,500
47	180000044	MIGUEL ENRIQUE SINGSON ROA	FIL	A	32,000	0.0050%	32,000
48	05000342	ENDEL REALTY & MANAGEMENT CORPORATION	FIL	A	31,479	0.0049%	31,479
49	05000005	E. ZOBEL, INC. FAO HALDANE INVESTMENTS N.V	DAN	A	31,450	0.0049%	31,450
50	20000575	THE ROMAN CATHOLIC BISHOP OF TUGUEGARAO	FIL	A	28,818	0.0045%	28,818
51	03000917	CHING TIONG KENG	FIL	A	27,446	0.0043%	27,446
52	15000263	WILSON ONG	FIL	A	27,146	0.0043%	27,146
53	070000028	DELFIN C. GONZALEZ JR.	FIL	A	26,256	0.0041%	26,256
54	190000037	SECOR HOLDINGS INC.	FIL	A	26,000	0.0041%	26,000
55	010000034	ALFREDO I. AYALA	FIL	A	25,760	0.0040%	25,760
56	07000051	ORLANDO L. GALANG	FIL	A	25,737	0.0040%	25,737
57	25000004	YALDA TIMBER DEVELOPMENT CORP	FIL	A	25,186	0.0039%	25,186
58	02001373	FILEMON T. BERBA JR.	FIL	A	24,409	0.0038%	24,409
59	13000516	ALBERTO MENDOZA AND/OR JEANIE C	FIL	A	24,339	0.0038%	24,339
60	050000020	ERLINDA T. ESTRELLADO	FIL	A	24,000	0.0038%	24,000
61	13000325	MARILEX, REALTY DEV. CORP.	FIL	A	23,685	0.0037%	23,685
62	01001010	JOSE A. ALBERT	FIL	A	23,605	0.0037%	23,605
63	19001036	SMITH KLINE & FRENCH	FIL	A	23,547	0.0037%	23,547
64	11000038	BENITO KEH	FIL	A	23,181	0.0036%	23,181
65	040000015	ROSALLIE A. DIMAANO	FIL	A	22,610	0.0035%	22,610
66	01002196	ARCO EQUITIES, INC.	FIL	A	22,394	0.0035%	22,394
67	19002467	RODOLFO A. SALALIMA	FIL	A	22,334	0.0035%	22,334
68	01002047	ANTONINO T. AQUINO	FIL	A	21,885	0.0034%	21,885
69	19000878	SHINING INVESTMENT CORPORATION	FIL	A	20,989	0.0033%	20,989
70	19000833	ELSIE ELISES SEMILLA	FIL	A	20,611	0.0032%	20,611
71	20000830	MA. ANGELA B. TRILLANA	FIL	A	20,520	0.0032%	20,520
72	25000111	MICHAEL V. YAP	FIL	A	20,254	0.0032%	20,254
73	03000786	ALLEN CHAM	FIL	A	19,949	0.0031%	19,949
74	07000016	ANTONIA P. GABRIEL AND/OR LOURDES G. LLAMAS	FIL	A	19,694	0.0031%	19,694
75	03000058	MARIA ROSARIO V CABRAL	FIL	A	19,328	0.0030%	19,328
76	12000704	MARIA PADILLA LIZARES	FIL	A	19,046	0.0030%	19,046
77	20000240	PATRICIA ANNE N. TAN	FIL	A	19,009	0.0030%	19,009
78	19001185	CORAZON SON	FIL	A	18,936	0.0030%	18,936
79	12000218	REGINA MARIA R LEDESMA	FIL	A	18,728	0.0029%	18,728
80	03002073	ROLANDO CABREDO	FIL	A	18,655	0.0029%	18,655
81	020000036	MARIE BERNADETTE JUGO BULATAO	FIL	A	18,502	0.0029%	18,502
82	040000069	FERDINAND MANALO DELA CRUZ	FIL	A	18,471	0.0029%	18,471
83	19002344	LETICIA C. SY	FIL	A	18,328	0.0029%	18,328
84	14000237	SHERISA P. NUESA	FIL	A	18,129	0.0028%	18,129
85	250000005	LUCIO W. YAN AND/OR CLARA Y. YAN	FIL	A	18,000	0.0028%	18,000
86	01000433	AC ESOP/ESOWN ACCOUNT	FIL	A	17,803	0.0028%	17,803
87	03000990	CHUA BEE BEE	FIL	A	17,332	0.0027%	17,332

**BPI STOCK TRANSFER OFFICE  
AYALA CORPORATION  
TOP 100 STOCKHOLDERS  
AS OF MARCH 31, 2019**

<b>RANK</b>	<b>STOCKHOLDER NUMBER</b>	<b>STOCKHOLDER NAME</b>	<b>NATIONALITY</b>	<b>CERTIFICATE CLASS</b>	<b>OUTSTANDING SHARES</b>	<b>PERCENTAGE</b>	<b>TOTAL</b>
88	110000030	DAVID CHUA WOO KAWPENG	FIL	A	17,100	0.0027%	17,100
88	110000031	CHRISTOPHER CHUA WOO KAWPENG	FIL	A	17,100	0.0027%	17,100
88	110000029	DANIEL CHUA WOO KAWPENG	FIL	A	17,100	0.0027%	17,100
88	110000032	EDWIN CHUA WOO KAWPENG	FIL	A	17,100	0.0027%	17,100
88	110000028	TOMAS CHUA WOO KAWPENG	FIL	A	17,100	0.0027%	17,100
89	01001484	NENITA T. ANG	FIL	A	16,791	0.0026%	16,791
90	20000790	PETRONILO L. TORRES	FIL	A	16,748	0.0026%	16,748
91	12000217	ERNESTO OSCAR R LEDESMA	FIL	A	16,747	0.0026%	16,747
92	2600000001	MA. DELAS MERCEDES ZOBEL	FIL	A	16,477	0.0026%	16,477
93	18000644	MERCEDES P. ROCES	FIL	A	15,778	0.0025%	15,778
94	13000905	ENRIQUE V. JR MORAS	FIL	A	15,445	0.0024%	15,445
95	12000469	BENJAMIN O. LIM	FIL	A	14,929	0.0023%	14,929
95	01002105	ALLVEE UNITED INC.	FIL	A	14,929	0.0023%	14,929
95	20000935	SIMEON TAN	FIL	A	14,929	0.0023%	14,929
96	01000509	ACAESOP951317	FIL	A	14,662	0.0023%	14,662
97	2500000003	LUCIO W YAN AND/OR CLARA Y. YAN	FIL	A	14,400	0.0022%	14,400
98	06000993	FUNDACION CONSUELO A. DE	FIL	A	14,277	0.0022%	14,277
99	01001232	HELEN S. ALVAREZ	FIL	A	14,179	0.0022%	14,179
100	1000000008	JULIO J. JALANDONI AND/OR SYLVIA E. JALANDONI	FIL	A	14,073	0.0022%	14,073
<b>GRAND TOTAL</b>							<b>626,818,538</b>

**OUTSTANDING BALANCES FOR A SPECIFIC COMPANY**  
**Company Code - AC0000000000 - AYALA CORPORATION**

**Business Date: March 29, 2019**

<b>BP NAME</b>	<b>HOLDING</b>
UPCC SECURITIES CORP.	3,478
A & A SECURITIES, INC.	584,620
ABACUS SECURITIES CORPORATION	241,486
PHILSTOCKS FINANCIAL INC	62,200
A. T. DE CASTRO SECURITIES CORP.	63,858
ALL ASIA SECURITIES MANAGEMENT CORP.	123
ALPHA SECURITIES CORP.	2,828
BA SECURITIES, INC.	4,423
AP SECURITIES INCORPORATED	84,702
ANSALDO, GODINEZ & CO., INC.	81,472
AB CAPITAL SECURITIES, INC.	190,205
SARANGANI SECURITIES, INC.	40,754
SB EQUITIES, INC.	614,178
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	588
ASIASEC EQUITIES, INC.	130,333
ASTRA SECURITIES CORPORATION	5,251
CHINA BANK SECURITIES CORPORATION	10,268
MACQUARIE CAPITAL SECURITIES (PHILIPPINES), INC.	4,387
BELSON SECURITIES, INC.	41,978
BENJAMIN CO CA & CO., INC.	61
B. H. CHUA SECURITIES CORPORATION	5,971
JAKA SECURITIES CORP.	8,478
BPI SECURITIES CORPORATION	3,903,521
CAMPOS, LANUZA & COMPANY, INC.	305,362
SINCERE SECURITIES CORPORATION	105
CENTURY SECURITIES CORPORATION	3,001
BDO NOMURA SECURITIES INC	95,173
CITISECURITIES, INC.	6,175
TRITON SECURITIES CORP.	24,158
CONNELL SECURITIES, INC.	3
IGC SECURITIES INC.	83,435
CUALOPING SECURITIES CORPORATION	13,963
DBP-DAIWA CAPITAL MARKETS PHILIPPINES, INC.	11,171
DAVID GO SECURITIES CORP.	10,772
DIVERSIFIED SECURITIES, INC.	13,792
E. CHUA CHIACO SECURITIES, INC.	96,005
EQUITABLE SECURIITES (PHILS.) INC.	8
EAST WEST CAPITAL CORPORATION	16,107
EASTERN SECURITIES DEVELOPMENT CORPORATION	69,465
EQUITIWORLD SECURITIES, INC.	825
EVERGREEN STOCK BROKERAGE & SEC., INC.	73,818

FIRST ORIENT SECURITIES, INC.	16,408
FIRST INTEGRATED CAPITAL SECURITIES, INC.	23,878
F. YAP SECURITIES, INC.	16,335
AURORA SECURITIES, INC.	4,271
GLOBALINKS SECURITIES & STOCKS, INC.	36,227
JSG SECURITIES, INC.	10,507
GOLDSTAR SECURITIES, INC.	8,690
GUILD SECURITIES, INC.	31,871
HDI SECURITIES, INC.	10,409
H. E. BENNETT SECURITIES, INC.	20,375
HK SECURITIES, INC.	8
I. ACKERMAN & CO., INC.	4,963
I. B. GIMENEZ SECURITIES, INC.	6,184
INVESTORS SECURITIES, INC,	227,733
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	109,521
INTRA-INVEST SECURITIES, INC.	32,077
ASIAN CAPITAL EQUITIES, INC.	201
J.M. BARCELON & CO., INC.	4,659
VALUE QUEST SECURITIES CORPORATION	300
STRATEGIC EQUITIES CORP.	27,935
LARRGO SECURITIES CO., INC.	5,222
LIPPO SECURITIES, INC.	2
LITONJUA SECURITIES, INC.	1,085
LOPEZ, LOCSIN, LEDESMA & CO., INC.	28,054
LUCKY SECURITIES, INC.	38,510
LUYS SECURITIES COMPANY, INC.	5,186
MANDARIN SECURITIES CORPORATION	21,557
MARIAN SECURITIES, INC.	1
MARINO OLONDRIZ Y CIA	1,061
COL Financial Group, Inc.	2,151,479
DA MARKET SECURITIES, INC.	2,403
MERCANTILE SECURITIES CORP.	8,897
MERIDIAN SECURITIES, INC.	5,625
MDR SECURITIES, INC.	5,684
DEUTSCHE REGIS PARTNERS, INC.	285,742
MOUNT PEAK SECURITIES, INC.	132
NEW WORLD SECURITIES CO., INC.	1,780
NIEVES SECURITIES, INC.	10
OPTIMUM SECURITIES CORPORATION	21,573
RCBC SECURITIES, INC.	77,749
PAN ASIA SECURITIES CORP.	11,165
PAPA SECURITIES CORPORATION	381,211
MAYBANK ATR KIM ENG SECURITIES, INC.	232,073
PLATINUM SECURITIES, INC.	39,034
PNB SECURITIES, INC.	24,756
PREMIUM SECURITIES, INC.	11,153
PRYCE SECURITIES, INC.	749

SALISBURY BKT SECURITIES CORPORATION	502
QUALITY INVESTMENTS & SECURITIES CORPORATION	135,461
R & L INVESTMENTS, INC.	74
ALAKOR SECURITIES CORPORATION	1,695
R. COYIUTO SECURITIES, INC.	104,847
REGINA CAPITAL DEVELOPMENT CORPORATION	132,073
R. NUBLA SECURITIES, INC.	249,918
AAA SOUTHEAST EQUITIES, INCORPORATED	16,147
R. S. LIM & CO., INC.	85,374
RTG & COMPANY, INC.	37,570
S.J. ROXAS & CO., INC.	20,931
SECURITIES SPECIALISTS, INC.	18,260
FIDELITY SECURITIES, INC.	7,427
SUMMIT SECURITIES, INC.	59,862
STANDARD SECURITIES CORPORATION	38,858
SUPREME STOCKBROKERS, INC	2,158
TANSENGCO & CO., INC.	43,394
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	130,247
TOWER SECURITIES, INC.	49,548
TRANS-ASIA SECURITIES, INC.	4
APEX PHILIPPINES EQUITIES CORPORATION	1,400
TRENDLINE SECURITIES CORPORATION	134
TRI-STATE SECURITIES, INC.	9,760
UCPB SECURITIES, INC.	71,699
UOB KAY HIAN SECURITIES (PHILS.), INC.	2,110
E.SECURITIES, INC.	1,022
VENTURE SECURITIES, INC.	3,807
FIRST METRO SECURITIES BROKERAGE CORP.	470,730
WEALTH SECURITIES, INC.	2,074,900
WESTLINK GLOBAL EQUITIES, INC.	4,865
BERNAD SECURITIES, INC.	5,623
WONG SECURITIES CORPORATION	34
YAO & ZIALCITA, INC.	56,893
YU & COMPANY, INC.	184,605
BDO SECURITIES CORPORATION	12,449,716
EAGLE EQUITIES, INC.	2,974
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	9,195
SOLAR SECURITIES, INC.	120,988
G.D. TAN & COMPANY, INC.	7,864
CLSA PHILIPPINES, INC.	117,632
PHILIPPINE EQUITY PARTNERS, INC.	71,352
UNICAPITAL SECURITIES INC.	87,510
SunSecurities, Inc.	3,962
COHERCO SECURITIES, INC.	800
ARMSTRONG SECURITIES, INC.	1,733
KING'S POWER SECURITIES, INC.	15,258
TIMSON SECURITIES, INC.	2,212

AYALA CORPORATION	1,589
BANCO DE ORO - TRUST BANKING GROUP	5,577,144
BANK OF COMMERCE - TRUST SERVICES GROUP	25,047
COCOPLANS, INC.	1,300
CHINA BANKING CORPORATION - TRUST GROUP	157,438
CITIBANK N.A.	33,382,338
DEUTSCHE BANK MANILA-CLIENTS A/C	67,545,272
DEUTSCHE BANK MANILA-CLIENTS A/C	305,823
GOVERNMENT SERVICE INSURANCE SYSTEM	13,341,090
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	74,628,532
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	14,857,865
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	6,158
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	9
LAND BANK OF THE PHILIPPINES-TRUST BANKING GROUP	30,110
MAA GENERAL ASSURANCE PHILS., INC.	3,000
UCPB GENERAL INSURANCE CO., INC.	6,890
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	73,971
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	31,530
UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	407,720
PNB TRUST BANKING GROUP	537,321
EASTWEST BANKING CORPORATION - TRUST DIVISION	13,940
SAN MIGUEL CORPORATION RETIREMENT PLAN-STP	18,000
RCBC TRUST & INVESTMENT DIVISION	395,108
RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	80,691
STANDARD CHARTERED BANK	27,015,732
MBTC - TRUST BANKING GROUP	2,994,298
SOCIAL SECURITY SYSTEM	1,110,146
UNITED COCONUT PLANTERS BANK-TRUST BANKING	163,921
UNITED FUND, INC.	65,420
BDO-TIG SECURITIES SERVICES	54,950
VC SECURITIES CORPORATION	475
TOTAL	270,608,902





33F Tower One, Ayala Triangle, Ayala Avenue  
Makati City, 1226 Philippines  
www.ayala.com.ph

12 April 2019

**Philippine Stock Exchange**

6/F, PSE Tower  
5<sup>th</sup> Avenue corner 28<sup>th</sup> Street,  
Bonifacio Global City, Taguig City

Attention: Ms. Janet A. Encarnacion  
*Head, Disclosure Department*

**Philippine Dealing & Exchange Corporation**

37/F Tower 1, The Enterprise Center  
6766 Ayala Avenue corner Paseo de Roxas  
Makati City

Attention: Mr. Joseph B. Evangelista  
*Head, Issuer Compliance and Disclosure Department*

Subject: Report on the Top 100 Shareholders

Gentlemen:

This is in connection with the Exchange's Revised Disclosure Rules requiring Ayala Corporation to submit a report on the Top 100 Shareholders of the Company.

In compliance therewith, we are submitting herewith the list of the Top 100 Shareholders of the Company's Preferred "B" Series 1 shares for the quarter-ending March 2019.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Solomon M. Hermosura', written over a light blue horizontal line.

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

Business Date : 03/29/2019

**TOP 100 PDTC PARTICIPANTS REPORT**

Print Date : 03/30/2019

<b>Instrument :</b> ACPB10000000		<b>Instrument Name :</b> AYALA CORPORATION PREFERRED B1 SHAR		
<b>Transfer Agent :</b> REGS0000001		<b>Transfer Agent Name :</b> PHILIPPINE DEPOSITORY & TRUST CORPORATION		
<b>S.No</b>	<b>BP ID</b>	<b>BP NAME</b>	<b>HOLDINGS</b>	<b>%Holding</b>
1	RPCNC000FIL	PCD NOMINEE CORP - FILIPINO	19,820,260.00	99.10
2	RPCNCNONFIL	PCD NOMINEE CORP - NON-FILIPINO	92,680.00	0.46
3	RCERTAB0018	INSIGNE FORTUNA HOLDINGS INC	19,320.00	0.10
4	RCERTAB0011	ONE POINT CONTACT INC	18,000.00	0.09
5	RCERTAB0001	SANTOS, LEONEL A. AND/OR SANTOS, ALICIA C.	7,000.00	0.04
6	RCERTAB0017	TAN BEN CUEVO AND OR TAN IMELDA TORALBA	6,000.00	0.03
7	RCERTAB0004	CHAVEZ, FELIX B. OR AIDA T. CHAVEZ, OR IRENE T. CHAVEZ	5,000.00	0.03
8	RCERTAB0005	CHAN RAYMOND O OR CHAN LYNETTE J	5,000.00	0.03
9	RCERTAB0010	PHILIPPINE BRITISH ASSURANCE COMPANY INC	4,000.00	0.02
10	RCERTAB0012	MARIANO VICENTE LIM TAN OR KATHERINE LIM TAN OR ELENA LIM TAN	3,000.00	0.02
11	RCERTAB0019	ZALAMEA ENRIQUE JR M	4,000.00	0.02
12	RCERTAB0021	LUMAWIG JOSE MAXIMILLAN F OR LUMAWIG GRACE T	4,000.00	0.02
13	RCERTAB0008	HENRY DY TAN AND OR SHERLEY GARGANTOS TAN	3,400.00	0.02
14	RCERTAB0002	MACABUHAY, MELCHOR T.	1,540.00	0.01
15	RCERTAB0006	BAUTISTA FELICIANO M AND OR BAUTISTA DJ ELISA	1,000.00	0.01

Business Date : 03/29/2019

**TOP 100 PDTC PARTICIPANTS REPORT**

Print Date : 03/30/2019

16	RCERTAB0013	MARIANO VICENTE LIM TAN OR KATHERINE LIM TAN OR ELENA LIM TAN	2,600.00	0.01
17	RCERTAB0014	MARIANO VICENTE LIM TAN OR KATHERINE LIM TAN OR ELENA LIM TAN	2,400.00	0.01
18	RCERTAB0015	LIM IRIS VERONICA GO	600.00	0.00
19	RCERTAB0020	G D TAN AND COMPANY INC	200.00	0.00

## OUTSTANDING BALANCES FOR A SPECIFIC COMPANY

Company Code - ACPB10000000  
AYALA CORPORATION PREFERRED B1 SHARES

Business Date: March 29, 2019

BPNAME	HOLDINGS
CITIBANK N.A.	4,260,623
BDO SECURITIES CORPORATION	3,791,240
BPI SECURITIES CORPORATION	2,688,960
FIRST METRO SECURITIES BROKERAGE CORP.	1,259,330
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	1,230,425
MBTC - TRUST BANKING GROUP	1,217,700
RCBC SECURITIES, INC.	869,320
CHINA BANKING CORPORATION - TRUST GROUP	727,380
MAYBANK ATR KIM ENG SECURITIES, INC.	369,900
SB EQUITIES, INC.	354,080
R. COYIUTO SECURITIES, INC.	343,800
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	290,160
PNB TRUST BANKING GROUP	164,180
INTRA-INVEST SECURITIES, INC.	160,000
TRITON SECURITIES CORP.	151,860
BANCO DE ORO - TRUST BANKING GROUP	127,060
EASTWEST BANKING CORPORATION - TRUST DIVISION	119,160
A & A SECURITIES, INC.	116,100
PAPA SECURITIES CORPORATION	108,530
NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES	100,000
ABACUS SECURITIES CORPORATION	68,385
YAO & ZIALCITA, INC.	67,280
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	67,080
REGINA CAPITAL DEVELOPMENT CORPORATION	63,070
STRATEGIC EQUITIES CORP.	62,710
GLOBALINKS SECURITIES & STOCKS, INC.	59,750
UNITED COCONUT PLANTERS BANK-TRUST BANKING	57,000
R. NUBLA SECURITIES, INC.	55,260
FIRST ORIENT SECURITIES, INC.	54,740
UNICAPITAL SECURITIES INC.	50,000
COL Financial Group, Inc.	49,610
TOWER SECURITIES, INC.	39,810
KING'S POWER SECURITIES, INC.	39,250
RCBC TRUST & INVESTMENT DIVISION	36,640
AP SECURITIES INCORPORATED	35,720
COHERCO SECURITIES, INC.	33,010
STANDARD CHARTERED BANK	31,102
PNB SECURITIES, INC.	28,500
WEALTH SECURITIES, INC.	27,500
UPCC SECURITIES CORP.	23,000
E. CHUA CHIACO SECURITIES, INC.	22,900
AB CAPITAL SECURITIES, INC.	22,400
S.J. ROXAS & CO., INC.	22,000
QUALITY INVESTMENTS & SECURITIES CORPORATION	21,000
EASTERN SECURITIES DEVELOPMENT CORPORATION	20,670
MAA GENERAL ASSURANCE PHILS., INC.	20,000
LUCKY SECURITIES, INC.	18,500
SunSecurities, Inc.	18,000
BANK OF COMMERCE - TRUST SERVICES GROUP	18,000
PHILSTOCKS FINANCIAL INC	17,530

<b>BPNAME</b>	<b>HOLDINGS</b>
CAMPOS, LANUZA & COMPANY, INC.	16,680
MERIDIAN SECURITIES, INC.	15,390
G.D. TAN & COMPANY, INC.	14,860
JSG SECURITIES, INC.	13,720
EVERGREEN STOCK BROKERAGE & SEC., INC.	13,700
STANDARD SECURITIES CORPORATION	13,500
R. S. LIM & CO., INC.	13,250
ASTRA SECURITIES CORPORATION	13,000
ANSALDO, GODINEZ & CO., INC.	12,600
A. T. DE CASTRO SECURITIES CORP.	12,150
SOLAR SECURITIES, INC.	11,300
MANDARIN SECURITIES CORPORATION	10,000
BELSON SECURITIES, INC.	9,400
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	8,050
ALAKOR SECURITIES CORPORATION	7,460
DA MARKET SECURITIES, INC.	7,400
ARMSTRONG SECURITIES, INC.	7,400
APEX PHILIPPINES EQUITIES CORPORATION	7,300
YU & COMPANY, INC.	7,100
PAN ASIA SECURITIES CORP.	6,400
FIRST INTEGRATED CAPITAL SECURITIES, INC.	6,000
PREMIUM SECURITIES, INC.	6,000
TANSENGCO & CO., INC.	6,000
DBP-DAIWA CAPITAL MARKETS PHILIPPINES, INC.	5,160
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	5,110
CITISECURITIES, INC.	5,000
GOLDSTAR SECURITIES, INC.	4,500
RTG & COMPANY, INC.	4,490
LOPEZ, LOCSIN, LEDESMA & CO., INC.	4,070
STERLING BANK OF ASIA TRUST GROUP	4,000
BDO NOMURA SECURITIES INC	3,890
J.M. BARCELON & CO., INC.	3,820
ASIASEC EQUITIES, INC.	3,330
GUILD SECURITIES, INC.	3,000
H. E. BENNETT SECURITIES, INC.	3,000
TRI-STATE SECURITIES, INC.	3,000
PHILIPPINE EQUITY PARTNERS, INC.	2,980
AURORA SECURITIES, INC.	2,700
DAVID GO SECURITIES CORP.	2,600
LAND BANK OF THE PHILIPPINES-TRUST BANKING GROUP	2,405
VENTURE SECURITIES, INC.	2,300
OPTIMUM SECURITIES CORPORATION	2,000
WESTLINK GLOBAL EQUITIES, INC.	2,000
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	1,650
DEUTSCHE REGIS PARTNERS, INC.	1,000
SARANGANI SECURITIES, INC.	500
LARRGO SECURITIES CO., INC.	500
VSEC.COM, INC.	400
MERCANTILE SECURITIES CORP.	200
EAGLE EQUITIES, INC.	150
R & L INVESTMENTS, INC.	100
SUMMIT SECURITIES, INC.	100
BERNAD SECURITIES, INC.	100

If no written notice of any error or correction is received by PDTC within five (5) calendar days from receipt hereof, you shall be deemed to have accepted the accuracy and completeness of the details indicated in this report.



33F Tower One, Ayala Triangle, Ayala Avenue  
Makati City, 1226 Philippines  
www.ayala.com.ph

12 April 2019

**Philippine Stock Exchange**

6/F, PSE Tower  
5<sup>th</sup> Avenue corner 28<sup>th</sup> Street,  
Bonifacio Global City, Taguig City

Attention: Ms. Janet A. Encarnacion  
*Head, Disclosure Department*

**Philippine Dealing & Exchange Corporation**

37/F Tower 1, The Enterprise Center  
6766 Ayala Avenue corner Paseo de Roxas  
Makati City

Attention: Mr. Joseph B. Evangelista  
*Head, Issuer Compliance and Disclosure Department*

Subject: Report on the Top 100 Shareholders

Gentlemen:

This is in connection with the Exchange's Revised Disclosure Rules requiring Ayala Corporation to submit a report on the Top 100 Shareholders of the Company.

In compliance therewith, we are submitting herewith the list of the Top 100 Shareholders of the Company's Preferred "B" Series 2 shares for the quarter-ending March 2019.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Solomon M. Hermosura', written over a light blue horizontal line.

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

Business Date : 03/29/2019

**TOP 100 PDTC PARTICIPANTS REPORT**

Print Date : 03/30/2019

Instrument : ACPB20000000

Instrument Name : AYALA CORPORATION PREFERRED B2 SHAR

Transfer Agent : REGS0000001

Transfer Agent Name : PHILIPPINE DEPOSITORY &amp; TRUST CORPORATION

S.No	BP ID	BP NAME	HOLDINGS	%Holding
1	RPCNC000FIL	PCD NOMINEE CORP - FILIPINO	26,883,750.00	99.57
2	RPCNCNONFIL	PCD NOMINEE CORP - NON-FILIPINO	56,730.00	0.21
3	RCERTAB2007	FIRST LIFE FINANCIAL CO INC	40,000.00	0.15
4	RCERTAB2003	JAYME ALBA OR ELIZABETH ALBA	7,520.00	0.03
5	RCERTAB2001	TEH ALFONSO S	2,000.00	0.01
6	RCERTAB2008	RAMOS CARMEN PAZ C	4,000.00	0.01
7	RCERTAB2009	MANALO MARWIN ROMAN TADEO AND MA DOROTHY TEODORA MODOMO	4,000.00	0.01
8	RCERTAB2002	LUNA REYNALDO H	1,000.00	0.00
9	RCERTAB2005	LEONCIO HIPOLITO A	1,000.00	0.00

**OUTSTANDING BALANCES FOR A SPECIFIC COMPANY**

Company Code - ACPB20000000  
AYALA CORPORATION PREFERRED B2 SHARES

Business Date: March 29, 2019

<b>BPNAME</b>	<b>HOLDINGS</b>
BDO SECURITIES CORPORATION	4,868,530
FIRST METRO SECURITIES BROKERAGE CORP.	4,579,360
BPI SECURITIES CORPORATION	4,180,200
CITIBANK N.A.	3,057,120
SOCIAL SECURITY SYSTEM	2,700,000
BANCO DE ORO - TRUST BANKING GROUP	1,681,680
MBTC - TRUST BANKING GROUP	1,263,400
ABACUS SECURITIES CORPORATION	612,543
DEUTSCHE REGIS PARTNERS, INC.	400,000
RCBC SECURITIES, INC.	352,530
SB EQUITIES, INC.	231,597
CHINA BANKING CORPORATION - TRUST GROUP	224,390
MAYBANK ATR KIM ENG SECURITIES, INC.	210,080
R. COYIUTO SECURITIES, INC.	207,520
PNB TRUST BANKING GROUP	204,360
BANK OF COMMERCE - TRUST SERVICES GROUP	199,550
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	183,250
PAPA SECURITIES CORPORATION	114,270
FIRST ORIENT SECURITIES, INC.	112,500
MAA GENERAL ASSURANCE PHILS., INC.	100,000
UNITED COCONUT PLANTERS BANK-TRUST BANKING	95,240
COL Financial Group, Inc.	91,868
TRITON SECURITIES CORP.	82,430
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	78,100
VENTURE SECURITIES, INC.	73,760
YAO & ZIALCITA, INC.	73,760
UPCC SECURITIES CORP.	70,000
R. NUBLA SECURITIES, INC.	50,020
COHERCO SECURITIES, INC.	48,500
STRATEGIC EQUITIES CORP.	48,300
LOPEZ, LOCSIN, LEDESMA & CO., INC.	47,140
RCBC TRUST & INVESTMENT DIVISION	44,900
REGINA CAPITAL DEVELOPMENT CORPORATION	42,300
PHILSTOCKS FINANCIAL INC	42,052
SAN MIGUEL BREWERY INC. RETIREMENT PLAN	40,000
SAN MIGUEL CORPORATION RETIREMENT PLAN-FIP	40,000
IMPERIAL, DE GUZMAN, ABALOS & CO., INC.	32,290
INTRA-INVEST SECURITIES, INC.	31,600
UCPB SECURITIES, INC.	29,150
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	27,500
AB CAPITAL SECURITIES, INC.	24,790
EVERGREEN STOCK BROKERAGE & SEC., INC.	23,400
UNICAPITAL SECURITIES INC.	22,000
KING'S POWER SECURITIES, INC.	21,000
E. CHUA CHIACO SECURITIES, INC.	17,400
STERLING BANK OF ASIA TRUST GROUP	17,000
AP SECURITIES INCORPORATED	14,800
BDO NOMURA SECURITIES INC	13,740
CLSA PHILIPPINES, INC.	13,400
ARMSTRONG SECURITIES, INC.	11,200



<b>BPNAME</b>	<b>HOLDINGS</b>
QUALITY INVESTMENTS & SECURITIES CORPORATION	10,900
SunSecurities, Inc.	10,200
GLOBALINKS SECURITIES & STOCKS, INC.	10,060
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	10,000
RTG & COMPANY, INC.	9,520
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	9,280
SOLAR SECURITIES, INC.	9,030
GOLDSTAR SECURITIES, INC.	8,500
H. E. BENNETT SECURITIES, INC.	7,520
G.D. TAN & COMPANY, INC.	7,520
WESTLINK GLOBAL EQUITIES, INC.	7,000
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	6,800
ANSALDO, GODINEZ & CO., INC.	6,000
EASTWEST BANKING CORPORATION - TRUST DIVISION	6,000
BELSON SECURITIES, INC.	5,000
MERIDIAN SECURITIES, INC.	4,800
EASTERN SECURITIES DEVELOPMENT CORPORATION	4,520
OPTIMUM SECURITIES CORPORATION	4,500
ALAKOR SECURITIES CORPORATION	4,200
NEW WORLD SECURITIES CO., INC.	4,000
S.J. ROXAS & CO., INC.	4,000
R. S. LIM & CO., INC.	3,800
J.M. BARCELON & CO., INC.	3,500
MERCANTILE SECURITIES CORP.	2,900
RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	2,800
B. H. CHUA SECURITIES CORPORATION	2,000
NIEVES SECURITIES, INC.	2,000
CITISECURITIES, INC.	1,900
BERNAD SECURITIES, INC.	1,800
PNB SECURITIES, INC.	1,690
ASTRA SECURITIES CORPORATION	1,600
DAVID GO SECURITIES CORP.	1,400
PAN ASIA SECURITIES CORP.	1,400
SUMMIT SECURITIES, INC.	1,350
F. YAP SECURITIES, INC.	1,220
CAMPOS, LANUZA & COMPANY, INC.	1,200
DIVERSIFIED SECURITIES, INC.	1,200
A. T. DE CASTRO SECURITIES CORP.	1,000
CHINA BANK SECURITIES CORPORATION	1,000
MANDARIN SECURITIES CORPORATION	1,000
TANSENGCO & CO., INC.	1,000
TOWER SECURITIES, INC.	1,000
APEX PHILIPPINES EQUITIES CORPORATION	1,000
EAGLE EQUITIES, INC.	970
A & A SECURITIES, INC.	500
HDI SECURITIES, INC.	500
LARRGO SECURITIES CO., INC.	400
JSG SECURITIES, INC.	260
R & L INVESTMENTS, INC.	100
SARANGANI SECURITIES, INC.	60
INVESTORS SECURITIES, INC,	60

If no written notice of any error or correction is received by PDTC within five (5) calendar days from receipt hereof, you shall be deemed to have accepted the accuracy and completeness of the details indicated in this report.