

COVER SHEET

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(Company's Full Name)

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(Business Address: No. Street City / Town / Province)

ATTY. SOLOMON M. HERMOSURA

ATTY. SOLOMON M. HERMOSURA

7908-3346

7908-3346

Contact Person

1	2
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3	1
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Month Day Fiscal Year

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Month Day
Annual Meeting

Secondary License Type, if Applicable

C	F	D
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Dept. Requiring this Doc.

Amended Articles Number/Section

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Total No. Of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

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Document I.D.

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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

1. Name and Address of Reporting Person ALMENDRAS, JOSE RENE GREGORY D.			2. Issuer Name and Trading Symbol AYALA CORPORATION (AC)			7. Relationship of Reporting Person to Issuer (Check all applicable)				
(Last)	(First)	(Middle)	3. Tax Identification Number 118-827-363	5. Statement for Month/Year May 2023		☒ Director ☐ Officer (give title below)	☐ 10% Owner ☐ Other (specify below)			
(Street) 38 Zodiac Street			4. Citizenship FILIPINO		SENIOR MANAGING DIRECTOR					
(City) Bel Air Village, Makati City			6. If Amendment, Date of Original (Month/Year)							
(City) (Province) (Postal Code)			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	%		
Common Shares at P50.00 Par Value			Beg. Bal.				0.06%	358,203	D-10,742	
								Bal as of 5/31/2023	I - 345,661 sh	Indirect sh thru ESOWN
									I -1,800 sh	Lodged with PCD
			5/31/2023		6,000	(A)*	P635.74 (2023 ESOWN Price)			
					*Acquired through ESOWN subscription					
			End. Bal.				0.06%	364,203	D-10,742	
								Bal as of 5/31/2023	I - 351,661 sh	Indirect sh thru ESOWN
									I -1,800 sh	Lodged with PCD
Preferred B Shares at P100.00 Par Value							0.00%	0		
								Bal as of 8/1/16		
Voting Preferred Shares at P1.00 Par Value							0.00%	0		
								Bal as of 8/1/16		

(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.

FORM 23-B (continued)

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				

Explanation of Responses:

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


JOSE RENE GREGORY D. ALMENDRAS
 Signature of Reporting Person

June 7, 2023
 Date

COVER SHEET

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(Company's Full Name)

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A	Y	A	L	A		A	V	E	N	U	E	,		M	A	K	A	T	I		C	I	T	Y						

(Business Address: No. Street City / Town / Province)

ATTY. SOLOMON M. HERMOSURA

ATTY. SOLOMON M. HERMOSURA

7908-3346

7908-3346

Contact Person

1	2
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Month Day Fiscal Year

	2	3	-	B
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Month Day
Annual Meeting

Secondary License Type, if Applicable

C	F	D
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Dept. Requiring this Doc.

Amended Articles Number/Section

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Total No. Of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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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

1. Name and Address of Reporting Person DE LARRAZABAL, ALBERTO M. (Last) (First) (Middle) 80 Celery Drive, Valle Verde 5 (Street) Pasig City (City) (Province) (Postal Code)			2. Issuer Name and Trading Symbol AYALA CORPORATION (AC)			7. Relationship of Reporting Person to Issuer (Check all applicable) ☐ Director ☐ Officer (give title below) ☐ 10% Owner ☐ Other (specify below) <u>Chief Finance Officer, Chief Risk Officer, Chief Sustainability Officer and Finance Group Head</u>		
3. Tax Identification Number 119-150-307		5. Statement for Month/Year May 2023						
4. Citizenship FILIPINO		6. If Amendment, Date of Original (Month/Year)						

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 P50.00 par value	Beg. Bal.				0.02%	100,575	I	indirect sh thru ESOWN
						Bal as of 5/31/2023		
	5/31/2023	6,000	(A)*	P635.74 (2023 ESOWN Price)				
		*Acquired through ESOWN subscription						
	End. Bal.				0.02%	106,575	I	indirect sh thru ESOWN
						Bal as of 5/31/2023		
Preferred B Series 1 Shares at P100.00 Par Value	Beg. Bal.				0.00%	0		
						Bal as of 4/23/2021		
Preferred B Series 2 Shares at P100.00 Par Value	Beg. Bal.				0.00%	0		
						Bal as of 4/23/2021		
Voting Preferred Shares at P1.00 Par Value	Beg. Bal.				0.00%	0		
						Bal as of 4/23/2021		

(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:


ALBERTO M. DE LARRAZABAL
Signature of Reporting Person

6 June 23
Date

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

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(Company's Full Name)

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A	Y	A	L	A		A	V	E	N	U	E	,		M	A	K	A	T	I		C	I	T	Y						

(Business Address: No. Street City / Town / Province)

ATTY. SOLOMON M. HERMOSURA

ATTY. SOLOMON M. HERMOSURA

7908-3346

7908-3346

Contact Person

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Month Day Fiscal Year

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Month Day
Annual Meeting

Secondary License Type, if Applicable

C	F	D
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Dept. Requiring this Doc.

Amended Articles Number/Section

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Total No. Of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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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

1. Name and Address of Reporting Person HERMOSURA SOLOMON M.		2. Issuer Name and Trading Symbol AYALA CORPORATION (AC)		7. Relationship of Reporting Person to Issuer (Check all applicable)				
(Last)	(First)	(Middle)	3. Tax Identification Number 107-478-241	5. Statement for Month/Year May 2023		☐ Director Officer ☒ ☐ 10% Owner ☐ Other (give title below) (specify below)		
(Street) Quezon City			4. Citizenship FILIPINO	6. If Amendment, Date of Original (Month/Year)		Chief Legal Officer, Corporate Secretary, Compliance Officer & Data Protection Officer		
(City) (Province) (Postal Code)			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 P50.00 Par Value		Beg. Bal.				0.04%	241,484	I - 10 sh
							Bal as of 5/31/2023	I - 241,474 sh
								Indirect shares thru ESOWN
		5/31/2023	6,000	(A)*	P635.74 (2023 ESOWN Price)			
			*Acquired through ESOWN subscription					
		End. Bal.				0.04%	247,484	I - 10 sh
							Bal as of 5/31/2023	I - 247,474 sh
								Indirect shares thru ESOWN
Voting Preferred Shares at P1.00 Par Value						0.03%	53,583	D
							Bal as of 9/9/2010	

(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.

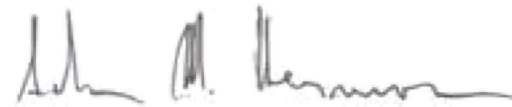
FORM 23-B (continued)

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:

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



SOLOMON M. HERMOSURA

Signature of Reporting Person

06-June-2023

Date

COVER SHEET

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(Company's Full Name)

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A	Y	A	L	A		A	V	E	N	U	E	,		M	A	K	A	T	I		C	I	T	Y						

(Business Address: No. Street City / Town / Province)

ATTY. SOLOMON M. HERMOSURA

ATTY. SOLOMON M. HERMOSURA

7908-3346

7908-3346

Contact Person

1	2
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3	1
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Month Day Fiscal Year

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0	4
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Month Day
Annual Meeting

Secondary License Type, if Applicable

C	F	D
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Dept. Requiring this Doc.

Amended Articles Number/Section

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Total No. Of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

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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

1. Name and Address of Reporting Person ROMERO MILÁN, FRANCISCO		2. Issuer Name and Trading Symbol AYALA CORPORATION (AC)		7. Relationship of Reporting Person to Issuer (Check all applicable) ____ Director ____ Officer (give title below) ____ 10% Owner ____ Other (specify below) MANAGING DIRECTOR				
(Last) (First) (Middle) 36 RIVIERA MERVILLE PARK (Street) PARAÑAQUE CITY METRO MANILA 1709 (City) (Province) (Postal Code)		3. Tax Identification Number 452-995-981		5. Statement for Month/Year May 2023		6. If Amendment, Date of Original (Month/Year)		
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 P50.00 Par Value	Beg. Bal.				0.00%	16,965	I	Indirect sh thru ESOWN
						Bal as of 5/31/2023		
	5/31/2023	6,000	(A)*	P635.74 (2023 ESOWN Price)				
		*Acquired through ESOWN subscription						
	End. Bal.				0.00%	22,965	I	Indirect sh thru ESOWN
						Bal as of 5/31/2023		
Preferred B Shares at P100.00 Par Value					0.00%	0		
						Bal as of 3/9/2023		
Voting Preferred Shares at P1.00 Par Value					0.00%	0		
						Bal as of 3/9/2023		

(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.

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 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
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 - (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				

Explanation of Responses:

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


FRANCISCO ROMERO MILÁN
Signature of Reporting Person

07-June-2023
Date

¹ By naturalization, subject to probationary period of two-years from promulgation of RTC Decision.

COVER SHEET

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(Company's Full Name)

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A	Y	A	L	A		A	V	E	N	U	E	,		M	A	K	A	T	I		C	I	T	Y						

(Business Address: No. Street City / Town / Province)

ATTY. SOLOMON M. HERMOSURA

ATTY. SOLOMON M. HERMOSURA

7908-3346

7908-3346

Contact Person

1	2
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Month

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Day

Fiscal Year

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Month

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Day

Annual Meeting

Secondary License Type, if Applicable

C	F	D
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Dept. Requiring this Doc.

Amended Articles Number/Section

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Total No. Of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

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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

1. Name and Address of Reporting Person ANG, CATHERINE H.		2. Issuer Name and Trading Symbol AYALA CORPORATION (AC)		7. Relationship of Reporting Person to Issuer (Check all applicable) ☐ Director ☒ Officer (give title below) <u>Chief Audit Executive</u> ☐ 10% Owner ☐ Other (specify below)					
(Last) (First) (Middle) 28B Casa Verde, Valle Verde 1		3. Tax Identification Number 129-434-509						5. Statement for Month/Year May 2023	
(Street) Lanuza Street, Pasig City 1600		4. Citizenship FILIPINO						6. If Amendment, Date of Original (Month/Year)	
(City) (Province) (Postal Code)		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 P50.00 Par Value	End. Bal.				0.01%	50,790	I	Indirect shares thru ESOWN	
						Bal as of 5/31/2023			
	5/31/2023	1,500	(A)*	P635.74 (2023 ESOWN Price)					
		*Acquired through ESOWN subscription							
	End. Bal.				0.01%	52,290	I	Indirect shares thru ESOWN	
						Bal as of 5/31/2023	-		
Preferred A Shares at P100.00 Par Value	End. Bal.				0.01%	400	I	Lodged with PCD	
						Bal as of 5/29/2023			
Preferred B Series 2 Shares at P100.00 Par Value	End. Bal.				0.01%	2,000	I	Lodged with PCD	
						Bal as of 11/29/2019			
Voting Preferred Shares at P1.00 Par Value	End. Bal.				0.00%	5,290	I	Lodged with PCD	
						Bal as of 4/10/2015			

(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.

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- (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.

FORM 23-B (continued)

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:

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


CATHERINE H. ANG
Signature of Reporting Person

June 6, 2023
Date

COVER SHEET

3	4	2	1	8					
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[illegible]

(Company's Full Name)

3	7	F	-	3	9	F	,	A	Y	A	L	A		T	R	I	A	N	G	L	E		G	A	R	D	E	N	S	
T	O	W	E	R		2	,		P	A	S	E	O		D	E		R	O	X	A	S		C	O	R	N	E	R	
M	A	K	A	T	I			A	V	E	N	U	E	,		M	A	K	A	T	I		C	I	T	Y				

(Business Address: No. Street City / Town / Province)

ATTY. SOLOMON M. HERMOSURA

ATTY. SOLOMON M. HERMOSURA

908-3346

Company Telephone Number

1	2
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3	1
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Month Day Fiscal Year

	2	3	-	B
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0	4
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2	8
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Month Day
Annual Meeting

Secondary License Type, if Applicable

C	F	D
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Dept. Requiring this Doc.

Amended Articles Number/Section

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Total No. Of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

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Document I.D.

Cashier

Cashier

STAMPS

STAMPS

Remarks = pls. Use black ink for scanning purposes

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

1. Name and Address of Reporting Person BIACORA ESTELITO C. (Last) (First) (Middle) 11 Baler Bay Drive, Southbay (Street) Parañaque City (City) (Province) (Postal Code)			2. Issuer Name and Trading Symbol AYALA CORPORATION (AC)			7. Relationship of Reporting Person to Issuer (Check all applicable) ☐ Director ☒ Officer (give title below) ☐ 10% Owner ☐ Other (specify below) <u>Treasurer</u>		
3. Tax Identification Number 117-692-362		5. Statement for Month/Year May 2023						
4. Citizenship FILIPINO		6. If Amendment, Date of Original (Month/Year)						

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 P50.00 Par Value	Beg. Bal.				0.00%	24,563	I	Indirect shares thru ESOWN
						Bal as of 5/31/2023		
	5/31/2023	1,200	(A)*	P635.74 (2023 ESOWN Price)				
		*Acquired through ESOWN subscription						
	End. Bal.				0.00%	25,763	I	Indirect shares thru ESOWN
						Bal as of 5/31/2023		
Preferred B Shares at P100.00 Par Value	End. Bal.				0.00%	0		
						Bal as of 10/18/2018		
Voting Preferred Shares at P1.00 Par Value	End. Bal.				0.00%	0		
						Bal as of 10/18/18		

(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.

FORM 23-B (continued)

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:

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



ESTELITO C. BIACORA

Signature of Reporting Person

06 June 2023

Date

COVER SHEET

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[illegible]

(Company's Full Name)

3	7	F	-	3	9	F	,	A	Y	A	L	A		T	R	I	A	N	G	L	E		G	A	R	D	E	N	S	
T	O	W	E	R		2	,		P	A	S	E	O		D	E		R	O	X	A	S		C	O	R	N	E	R	
M	A	K	A	T	I			A	V	E	N	U	E	,		M	A	K	A	T	I		C	I	T	Y				

(Business Address: No. Street City / Town / Province)

ATTY. SOLOMON M. HERMOSURA

ATTY. SOLOMON M. HERMOSURA

908-3346

Company Telephone Number

1	2
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3	1
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Month Day Fiscal Year

	2	3	-	B
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0	4	2	8
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Month Day
Annual Meeting

Secondary License Type, if Applicable

C	F	D
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Dept. Requiring this Doc.

Amended Articles Number/Section

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Total No. Of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

LCU

[illegible]

Document I.D.

Cashier

Cashier

STAMPS

STAMPS

Remarks = pls. Use black ink for scanning purposes

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

1. Name and Address of Reporting Person DE ASIS, JOSEPHINE G.			2. Issuer Name and Trading Symbol AYALA CORPORATION (AC)			7. Relationship of Reporting Person to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Tax Identification Number 153-977-937	5. Statement for Month/Year MAY 2023		☐ Director ☒ Officer (give title below)			☐ 10% Owner ☐ Other (specify below)
Unit 101 Vista de Lago Condominium									
(Street) Taguig City, 1637			4. Citizenship FILIPINO		6. If Amendment, Date of Original (Month/Year)		Controller		
(City) (Province) (Postal Code)			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
						%	Number of Shares		
Common Shares at P50.00 Par Value		Beg. Bal.	Amount	(A) or (D)	Price	0.01%	54,087	I	Indirect shares thru ESOWN
							Bal as of 5/31/2023		
		5/31/2023	1,200	(A)*	P635.74 (2023 ESOWN Price)				
			*Acquired through ESOWN subscription						
		End. Bal.				0.01%	55,287	I	Indirect shares thru ESOWN
							Bal as of 5/31/2023		

(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:

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


JOSEPHINE G. DE ASIS
Signature of Reporting Person

June 6, 2023
Date

COVER SHEET

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[illegible]

(Company's Full Name)

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T	O	W	E	R		2	,		P	A	S	E	O		D	E		R	O	X	A	S		C	O	R	N	E	R	
M	A	K	A	T	I			A	V	E	N	U	E	,		M	A	K	A	T	I		C	I	T	Y				

(Business Address: No. Street City / Town / Province)

ATTY. SOLOMON M. HERMOSURA

ATTY. SOLOMON M. HERMOSURA

908-3346

Company Telephone Number

1	2
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3	1
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Month Day Fiscal Year

	2	3	-	B
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0	4	2	8
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Month Day
Annual Meeting

Secondary License Type, if Applicable

C	F	D
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Dept. Requiring this Doc.

Amended Articles Number/Section

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Total No. Of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

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Document I.D.

Cashier

Cashier

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STAMPS

Remarks = pls. Use black ink for scanning purposes

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

1. Name and Address of Reporting Person FERIA, PAULINE CLARISSE K.			2. Issuer Name and Trading Symbol AYALA CORPORATION (AC)			7. Relationship of Reporting Person to Issuer (Check all applicable) ☐ Director ☒ Officer (give title below) ☐ 10% Owner ☐ Other (specify below) Executive Director and Corporate Strategy Group Co-Head			
(Last) 44	(First) Juan Luna St., San Lorenzo Village	(Middle) 	3. Tax Identification Number 224-718-498		5. Statement for Month/Year MAY 2023				
(Street) Makati City			4. Citizenship FILIPINO		6. If Amendment, Date of Original (Month/Year)				
(City) 			(Province) 						
(Postal Code) 			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 P50.00 Par Value	Beg. Bal.				0.00%	8,308	I	Indirect shares thru ESOWN
						Bal as of 5/31/2023		
	5/31/2023	1,500	(A)*	P635.74 (2023 ESOWN Price)				
		*Acquired through ESOWN subscription						
	End. Bal.				0.00%	9,808	I	Indirect shares thru ESOWN
						Bal as of 5/31/2023		

(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:

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


PAULINE CLARISSE K. FERIA

Signature of Reporting Person

June 6, 2023

Date

COVER SHEET

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(Company's Full Name)

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T	O	W	E	R		2	,		P	A	S	E	O		D	E		R	O	X	A	S		C	O	R	N	E	R	
M	A	K	A	T	I			A	V	E	N	U	E	,		M	A	K	A	T	I		C	I	T	Y				

(Business Address: No. Street City / Town / Province)

ATTY. SOLOMON M. HERMOSURA

ATTY. SOLOMON M. HERMOSURA

908-3346

Company Telephone Number

1	2
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3	1
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Month Day Fiscal Year

	2	3	-	B
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0	4	2	8
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Month Day
Annual Meeting

Secondary License Type, if Applicable

C	F	D
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Dept. Requiring this Doc.

Amended Articles Number/Section

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Total No. Of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

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LCU

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Document I.D.

Cashier

Cashier

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STAMPS

Remarks = pls. Use black ink for scanning purposes

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

1. Name and Address of Reporting Person ZOBEL DE AYALA, JAIME ALFONSO E.			2. Issuer Name and Trading Symbol AYALA CORPORATION (AC)			7. Relationship of Reporting Person to Issuer (Check all applicable) ____ Director ____ x ____ Officer (give title below) ____ 10% Owner ____ Other (specify below) <u>Associate Director and Corporate Strategy Group Co-Head</u>			
(Last) (First) (Middle) Unit 31 Kasiyahan Village, 58 McKinley Road			3. Tax Identification Number 500-076-884		5. Statement for Month/Year MAY 2023				
(Street) Makati City			4. Citizenship FILIPINO		6. If Amendment, Date of Original (Month/Year)				
(City) (Province) (Postal Code)									

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 P50.00 Par Value	Beg. Bal.				0.00%	3,434	I	Indirect shares thru ESOWN
						Bal as of 5/31/2023		
	5/31/2023	1,500	(A)*	P635.74 (2023 ESOWN Price)				
		*Acquired through ESOWN subscription						
	End. Bal.				0.00%	4,934	I	Indirect shares thru ESOWN
						Bal as of 5/31/2023		

(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.

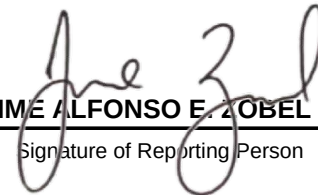
FORM 23-B (continued)

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:

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


JAIME ALFONSO E. ZOBEL DE AYALA
 Signature of Reporting Person

7 June 2023
 Date

COVER SHEET

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(Company's Full Name)

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T	O	W	E	R		2	,		P	A	S	E	O		D	E		R	O	X	A	S		C	O	R	N	E	R	
M	A	K	A	T	I			A	V	E	N	U	E	,		M	A	K	A	T	I		C	I	T	Y				

(Business Address: No. Street City / Town / Province)

ATTY. SOLOMON M. HERMOSURA

ATTY. SOLOMON M. HERMOSURA

908-3346

Company Telephone Number

1	2
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3	1
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Month Day Fiscal Year

	2	3	-	B
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0	4	2	8
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Month Day
Annual Meeting

Secondary License Type, if Applicable

C	F	D
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Dept. Requiring this Doc.

Amended Articles Number/Section

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Total No. Of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

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Document I.D.

Cashier

Cashier

STAMPS

STAMPS

Remarks = pls. Use black ink for scanning purposes

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

1. Name and Address of Reporting Person AUSTRIA, ROSARIO CARMELA G.		2. Issuer Name and Trading Symbol AYALA CORPORATION (AC)		7. Relationship of Reporting Person to Issuer (Check all applicable) ☒ Director ☐ Officer (give title below) ☐ 10% Owner ☐ Other (specify below) ASSISTANT CORPORATE SECRETARY					
(Last) (First) (Middle) H-05 Maple Street, Woodsville Residences		3. Tax Identification Number 281-702-098						5. Statement for Month/Year MAY 2023	
(Street) Paranaque City 1709		4. Citizenship FILIPINO						6. If Amendment, Date of Original (Month/Year)	
(City) (Province) (Postal Code)		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 P50.00 Par Value	Beg. Bal.				0.00%	3,198	I	Indirect sh thru ESOWN
						Bal as of 5/31/2023		
	5/31/2023	900	(A)*	P635.74 (2023 ESOWN Price)				
		*Acquired through ESOWN subscription						
	End. Bal.				0.00%	4,098	I	Indirect sh thru ESOWN
						Bal as of 5/31/2023		
Preferred B Shares at P100.00 Par Value	End. Bal.				0.00%	0		
						Bal as of 4/23/2021		
Voting Preferred Shares at P1.00 Par Value	End. Bal.				0.00%	0		
						Bal as of 4/23/2021		

(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.

FORM 23-B (continued)

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:

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


ROSARIO CARMELA G. AUSTRIA
 Signature of Reporting Person

June 6, 2023
 Date