



September 27, 2017

Securities and Exchange Commission

SEC Building, Mandaluyong City

Attention: **Director Vicente Graciano P. Felizmenio, Jr.**
Director, Markets & Securities Regulation Department

Philippine Dealing and Exchange Corporation

37/F Tower 1, The Enterprise Center

6766 Ayala Ave. cor. Paseo de Roxas, Makati City

Attention: **Ms. Vina Vanessa S. Salonga**
Head, Issuer Compliance and Disclosure Department

Mesdames/Gentlemen:

We hereby submit the PSE Disclosure Form 4-2 for our acquisition of Globe Fintech Innovations, Inc. ("Mynt"), reflecting the closing of the transaction.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Jose Teodoro K. Limcaoco'.

JOSE TEODORO K. LIMCAOCO

Chief Finance Officer

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Sep 27, 2017
2. SEC Identification Number
34218
3. BIR Tax Identification No.
000-153-610-000
4. Exact name of issuer as specified in its charter
AYALA CORPORATION
5. Province, country or other jurisdiction of incorporation
PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
32F TO 35F, TOWER ONE AND EXCHANGE PLAZA, AYALA TRIANGLE, AYALA
AVENUE, MAKATI CITY
Postal Code
1226
8. Issuer's telephone number, including area code
(02) 908-3000
9. Former name or former address, if changed since last report
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	621,224,987
Preferred B Series 1 Shares	20,000,000
Preferred B Series 2 Shares	27,000,000
Voting Preferred Shares	200,000,000

11. Indicate the item numbers reported herein
Item 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Ayala Corporation AC

PSE Disclosure Form 4-2 - Acquisition/Disposition of Shares of Another Corporation References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Acquisition of shares of Globe Fintech Innovations, Inc. ("Mynt")

Background/Description of the Disclosure

On September 27, 2017 Ayala Corporation ("Ayala"), through its wholly owned subsidiary AC Ventures Holding Corp ("AC Ventures"), and Ant Financial Services Group ("Ant Financial") subscribed to new shares of Globe Fintech Innovations, Inc. ("Mynt"). Mynt is a holding company for financial technology businesses operating under Globe Capital Venture Holdings, Inc. ("GCVHI"), a wholly owned subsidiary of Globe Telecom, Inc. ("Globe").

Through this transaction, Ayala will own 10% of Mynt. The subscription amounts to less than 10 percent of Ayala's total shareholders' equity.

**Date of Approval by
Board of Directors**

Jan 19, 2017

Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

Ayala's investment in Mynt is in recognition of the strong growth potential of financial technology in the country amid a solid consumer market and an increasingly digital environment. The complementary strengths of Ayala, Globe, and Ant Financial present a compelling opportunity to reinvent the country's financial services landscape. The partnership will allow Mynt to become a world-class online and offline payment provider, scale its mobile wallet services, and provide a wider range of digital financial services to its customers.

Details of the acquisition or disposition
Date

Sep 27, 2017

Manner

Issuance of primary shares of the corporation

Description of the company to be acquired or sold

Mynt is the financial technology unit of Globe providing a one-stop shop of financial technology services for consumers, merchants, and organizations through GCash, a micropayment service provider, and Fuse, a technology-based lending company. To date, Mynt is one of the major mobile money base in the Philippines, with over 4 million registered customers and average weekly transaction value of P1.5 billion.

The terms and conditions of the transaction
**Number of shares to be
acquired or disposed**

93,333,333

Percentage to the total outstanding shares of the company subject of the transaction	10
Price per share	Total amount <10% of Ayala's shareholders' equity
Nature and amount of consideration given or received	
The amount is not material as it is less than 10% of Ayala Corporation's total shareholders' equity.	
Principle followed in determining the amount of consideration	
Standard valuation methodologies such as the use of comparable company multiples and discounted cash flows.	
Terms of payment	
Subject to conditions precedent which have all been complied with.	
Conditions precedent to closing of the transaction, if any	
1. Completion of certain procedural requirements and submission by Mynt of certain documents to the investors as part of the due diligence examination; and 2. Delivery of consents from certain parties, including approval (or deemed approval) from the Philippine Competition Commission.	
Any other salient terms	
None	
Identity of the person(s) from whom the shares were acquired or to whom they were sold	
Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
Globe Fintech Innovations, Inc.	Affiliate of Ayala Corporation through Globe Telecom
Effect(s) on the business, financial condition and operations of the Issuer, if any	
This acquisition allows Ayala to capture the opportunities in the financial technology space	
Other Relevant Information	
This disclosure reflects the closing of the transaction announced on February 17, 2017	