



For The
Greater Good

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

17 April 2023

Philippine Stock Exchange

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

Attention: Ms. Alexandra D. Tom Wong
OIC, Disclosure Department

Philippine Dealing & Exchange Corporation

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

Attention: Atty. Marie Rose M. Magallen-Lirio
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 shares for the quarter-ending March 2023.

Thank you.

Very truly yours,

A handwritten signature in dark 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, 2023

RANK	STOCKHOLDER NAME	OUTSTANDING SHARES	PERCENTAGE	TOTAL
1	MERMAC INC	296,625,706	47.9087%	296,625,706
2	PCD NOMINEE CORPORATION (FILIPINO)	183,664,422	29.6640%	183,664,422
3	PCD NOMINEE CORPORATION (NON-FILIPINO)	114,461,246	18.4869%	114,461,246
4	SHOEMART INC.	7,529,203	1.2161%	7,529,203
5	SYSMART CORPORATION	1,500,912	0.2424%	1,500,912
6	ESOWN ADMINISTRATOR 2020	1,455,430	0.2351%	1,455,430
7	SM INVESTMENT CORPORATION	1,448,502	0.2340%	1,448,502
8	PHIL. REMNANTS CO., INC.	823,046	0.1329%	823,046
9	SOCIAL SECURITY SYSTEM	749,700	0.1211%	749,700
10	ESOWN ADMINISTRATOR 2021	558,849	0.0903%	558,849
11	ESOWN ADMINISTRATOR 2019	512,962	0.0828%	512,962
12	ESOWN ADMINISTRATOR 2018	479,557	0.0775%	479,557
13	ESOWN ADMINISTRATOR 2022	474,346	0.0766%	474,346
14	ESOWN ADMINISTRATOR 2016	471,061	0.0761%	471,061
15	ESOWN ADMINISTRATOR 2017	421,609	0.0681%	421,609
16	ESOWN ADMINISTRATOR 2015	361,777	0.0584%	361,777
17	MITSUBISHI LOGISTICS CORPORATION	360,512	0.0582%	360,512
18	SOCIAL SECURITY SYSTEM ASSIGNED TO MANDATORY	282,000	0.0455%	282,000
19	ESOWN ADMINISTRATOR 2014	219,644	0.0355%	219,644
20	ESOWN ADMINISTRATOR 2012	160,435	0.0259%	160,435
21	TELENGTAN BROTHERS & SONS, INC.	136,857	0.0221%	136,857
22	LUCIO YAN	127,996	0.0207%	127,996
23	ERA MANAGEMENT & DEVELOPMENT CORP.	106,118	0.0171%	106,118
24	JOHN PHILIP S. ORBETA	101,070	0.0163%	101,070
25	ANGEL ESTRADA	97,317	0.0157%	97,317
26	AFM MANAGEMENT & DEVELOPMENT	90,723	0.0147%	90,723
27	EDDIE HAO	88,435	0.0143%	88,435
28	JAIME ZOBEL DE AYALA	86,400	0.0140%	86,400
29	ROBERT ONG	76,518	0.0124%	76,518
30	ANDRES SANGRONIZ VAZQUEZ-PRADA	74,200	0.0120%	74,200
31	BERCK Y. CHENG OR ALVIN Y. CHENG OR DIANA Y.	60,000	0.0097%	60,000
32	MARIA LOURDES TUASON	57,046	0.0092%	57,046

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AYALA CORPORATION
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RANK	STOCKHOLDER NAME	OUTSTANDING SHARES	PERCENTAGE	TOTAL
33	MONINA C. MACAVINTA	53,773	0.0087%	53,773
34	JALANDONI JAYME ADAMS & CO	52,042	0.0084%	52,042
35	MYA MANAGEMENT CORPORATION	51,482	0.0083%	51,482
36	MAKATI SUPERMARKET CORP.	50,548	0.0082%	50,548
37	BERNADETTE S. GO	50,200	0.0081%	50,200
38	RELIANCE COMMERCIAL ENTERPRISES, INC.	49,766	0.0080%	49,766
39	SULLIVAN HOLDINGS LIMITED	45,943	0.0074%	45,943
40	MITSUBISHI CORPORATION	45,000	0.0073%	45,000
41	RUFINO MELO III	44,629	0.0072%	44,629
42	ANTONINO T. AQUINO	43,321	0.0070%	43,321
43	ERNEST LAWRENCE L. CU	41,485	0.0067%	41,485
44	ENRIQUE M. BELO	40,112	0.0065%	40,112
45	CEDAR COMMODITIES, INC.	40,000	0.0065%	40,000
46	APOLLO TRADING CO., INC. (MRS	39,398	0.0064%	39,398
47	UNIVERSAL ROBINA CORPORATION	37,522	0.0061%	37,522
48	JACINTO D. JIMENEZ	36,728	0.0059%	36,728
49	JEFFREY REGINALD CHING	36,000	0.0058%	36,000
50	MICHAEL JETHRO CUENCO CABRAL OR SAMUEL V. CABRAL OR MARTIN JOACHIM C. CABRAL	34,500	0.0056%	34,500
51	RODOLFO A. SALALIMA	34,064	0.0055%	34,064
52	MIGUEL ENRIQUE SINGSON ROA	32,000	0.0052%	32,000
53	E. ZOBEL, INC. FAO HALDANE INVESTMENTS N.V	31,450	0.0051%	31,450
54	THE ROMAN CATHOLIC BISHOP OF TUGUEGARAO	28,818	0.0047%	28,818
55	CHING TIONG KENG	27,446	0.0044%	27,446
56	WILSON ONG	27,146	0.0044%	27,146
57	DELFIN C. GONZALEZ JR.	26,256	0.0042%	26,256
58	ALFREDO I. AYALA	25,760	0.0042%	25,760
59	ORLANDO L. GALANG	25,737	0.0042%	25,737
60	AC ESOP/ESOWN ACCOUNT	24,568	0.0040%	24,568
61	FILEMON T. BERBA JR.	24,409	0.0039%	24,409
62	ALBERTO MENDOZA AND/OR JEANIE C	24,339	0.0039%	24,339

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RANK	STOCKHOLDER NAME	OUTSTANDING SHARES	PERCENTAGE	TOTAL
63	ERLINDA T. ESTRELLADO	24,000	0.0039%	24,000
64	MARILEX, REALTY DEV. CORP.	23,685	0.0038%	23,685
65	JOSE A. ALBERT	23,605	0.0038%	23,605
66	EDDIE LIM HAO OR NIDA LIM HAO	23,000	0.0037%	23,000
67	ARCO EQUITIES, INC.	22,394	0.0036%	22,394
68	SMITHKLINE BEECHAM RESEARCH LIMITED	22,287	0.0036%	22,287
69	SHINING INVESTMENT CORPORATION	20,989	0.0034%	20,989
70	ELSIE ELISES SEMILLA	20,611	0.0033%	20,611
71	MA. ANGELA B. TRILLANA	20,520	0.0033%	20,520
72	MICHAEL V. YAP	20,254	0.0033%	20,254
73	ALLEN CHAM	19,949	0.0032%	19,949
74	ANTONIA P. GABRIEL AND/OR LOURDES G. LLAMAS	19,694	0.0032%	19,694
75	MARIA ROSARIO V CABRAL	19,328	0.0031%	19,328
76	MARIA PADILLA LIZARES	19,046	0.0031%	19,046
77	PATRICIA ANNE N. TAN	19,009	0.0031%	19,009
78	CORAZON SON	18,936	0.0031%	18,936
79	REGINA MARIA R LEDESMA	18,728	0.0030%	18,728
80	ROLANDO CABREDO	18,655	0.0030%	18,655
81	MARIE BERNADETTE JUGO BULATAO	18,502	0.0030%	18,502
82	LETICIA C. SY	18,328	0.0030%	18,328
83	SHERISA P. NUESA	18,129	0.0029%	18,129
84	LUCIO W. YAN AND/OR CLARA Y. YAN	18,000	0.0029%	18,000
85	NOEL ELI BALAGOT KINTANAR	17,992	0.0029%	17,992
86	CHUA BEE BEE	17,332	0.0028%	17,332
87	CHRISTOPHER CHUA WOO KAWPENG	17,100	0.0028%	17,100
87	DAVID CHUA WOO KAWPENG	17,100	0.0028%	17,100
87	DANIEL CHUA WOO KAWPENG	17,100	0.0028%	17,100
87	EDWIN CHUA WOO KAWPENG	17,100	0.0028%	17,100
87	TOMAS CHUA WOO KAWPENG	17,100	0.0028%	17,100
88	PETRONILO L. TORRES	16,748	0.0027%	16,748
89	ERNESTO OSCAR R LEDESMA	16,747	0.0027%	16,747
90	MA. DELAS MERCEDES ZOBEL	16,477	0.0027%	16,477

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RANK	STOCKHOLDER NAME	OUTSTANDING SHARES	PERCENTAGE	TOTAL
91	MERCEDES P. ROCES	15,778	0.0025%	15,778
92	ENRIQUE V. JR MORAS	15,445	0.0025%	15,445
93	ALLVEE UNITED INC.	14,929	0.0024%	14,929
93	BENJAMIN O. LIM	14,929	0.0024%	14,929
94	ACAESOP951317	14,662	0.0024%	14,662
95	GUILLERMO M. LUZ	14,520	0.0023%	14,520
96	LUCIO W YAN AND/OR CLARA Y. YAN	14,400	0.0023%	14,400
97	FUNDACION CONSUELO A. DE	14,277	0.0023%	14,277
98	HELEN S. ALVAREZ	14,179	0.0023%	14,179
99	JULIO J. JALANDONI AND/OR SYLVIA E. JALANDONI	14,073	0.0023%	14,073
100	AMORY DERRICK T. NAZARENO	14,019	0.0023%	14,019
GRAND TOTAL				615,567,697

AC0000000000 March 31, 2023

OUTSTANDING BALANCES FOR SPECIFIC COMPANY

March 31, 2023

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BPNAME	QUANTITY
UPCC SECURITIES CORP.	8,371
A & A SECURITIES, INC.	608,289
ABACUS SECURITIES CORPORATION	618,353
PHILSTOCKS FINANCIAL INC	192,817
A. T. DE CASTRO SECURITIES CORP.	74,363
ALL ASIA SECURITIES MANAGEMENT CORP.	123
ALPHA SECURITIES CORP.	20,669
BA SECURITIES, INC.	11,983
AP SECURITIES INCORPORATED	152,866
ANSALDO, GODINEZ & CO., INC.	118,722
AB CAPITAL SECURITIES, INC.	299,724
SARANGANI SECURITIES, INC.	121,334
SB EQUITIES, INC.	1,566,294
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	588
ASIASEC EQUITIES, INC.	796,588
ASTRA SECURITIES CORPORATION	11,569
CHINA BANK SECURITIES CORPORATION	250,523
MACQUARIE CAPITAL SECURITIES (PHILIPPINES), INC.	217
BELSON SECURITIES, INC.	48,847
BENJAMIN CO CA & CO., INC.	23
B. H. CHUA SECURITIES CORPORATION	25,190
JAKA SECURITIES CORP.	35,090
BPI SECURITIES CORPORATION	43,826,316
CAMPOS, LANUZA & COMPANY, INC.	225,082
SINCERE SECURITIES CORPORATION	455
CENTURY SECURITIES CORPORATION	3,001
CTS GLOBAL EQUITY GROUP, INC.	21,568
LUNA SECURITIES, INC.	8,562
TRITON SECURITIES CORP.	57,997
CONNELL SECURITIES, INC.	3
IGC SECURITIES INC.	60,314
CUALOPING SECURITIES CORPORATION	31,863
DBP-DAIWA CAPITAL MARKETS PHILIPPINES, INC.	3,200
DAVID GO SECURITIES CORP.	20,711
DIVERSIFIED SECURITIES, INC.	16,002
E. CHUA CHIACO SECURITIES, INC.	158,776
EQUITABLE SECURITIES (PHILS.) INC.	8
EAST WEST CAPITAL CORPORATION	30,177
EASTERN SECURITIES DEVELOPMENT CORPORATION	77,660
EQUITIWORLD SECURITIES, INC.	5,438
EVERGREEN STOCK BROKERAGE & SEC., INC.	138,874

FIRST ORIENT SECURITIES, INC.	32,196
FIRST INTEGRATED CAPITAL SECURITIES, INC.	9,248
F. YAP SECURITIES, INC.	30,768
AURORA SECURITIES, INC.	40,571
GLOBALINKS SECURITIES & STOCKS, INC.	72,903
JSG SECURITIES, INC.	10,231
GOLDSTAR SECURITIES, INC.	45,606
GUILD SECURITIES, INC.	51,367
HDI SECURITIES, INC.	12,511
H. E. BENNETT SECURITIES, INC.	22,552
HK SECURITIES, INC.	8
I. ACKERMAN & CO., INC.	4,963
I. B. GIMENEZ SECURITIES, INC.	5,684
INVESTORS SECURITIES, INC,	220,669
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	91,851
INTRA-INVEST SECURITIES, INC.	57,420
ASIAN CAPITAL EQUITIES, INC.	201
J.M. BARCELON & CO., INC.	3,062
VALUE QUEST SECURITIES CORPORATION	3,220
STRATEGIC EQUITIES CORP.	53,062
LARRGO SECURITIES CO., INC.	5,452
LIPPO SECURITIES, INC.	2
LITONJUA SECURITIES, INC.	8,280
LOPEZ, LOCSIN, LEDESMA & CO., INC.	26,644
LUCKY SECURITIES, INC.	122,118
LUYS SECURITIES COMPANY, INC.	8,800
MANDARIN SECURITIES CORPORATION	76,351
MARIAN SECURITIES, INC.	221
MARINO OLONDRIZ Y CIA	1,061
COL Financial Group, Inc.	3,949,082
DA MARKET SECURITIES, INC.	27,203
MERCANTILE SECURITIES CORP.	41,097
MERIDIAN SECURITIES, INC.	6,469
MDR SECURITIES, INC.	11,844
REGIS PARTNERS, INC.	506,639
MOUNT PEAK SECURITIES, INC.	12
NEW WORLD SECURITIES CO., INC.	804
OPTIMUM SECURITIES CORPORATION	25,604
RCBC SECURITIES, INC.	229,478
PAN ASIA SECURITIES CORP.	23,338
PAPA SECURITIES CORPORATION	401,125
MAYBANK SECURITIES, INC.	376,186
PLATINUM SECURITIES, INC.	358,824
PNB SECURITIES, INC.	43,421
PREMIUM SECURITIES, INC.	19,733
PRYCE SECURITIES, INC.	749
SALISBURY SECURITIES CORPORATION	16,778

QUALITY INVESTMENTS & SECURITIES CORPORATION	184,766
R & L INVESTMENTS, INC.	174
ALAKOR SECURITIES CORPORATION	1,625
R. COYIUTO SECURITIES, INC.	180,615
REGINA CAPITAL DEVELOPMENT CORPORATION	165,064
R. NUBLA SECURITIES, INC.	188,918
AAA SOUTHEAST EQUITIES, INCORPORATED	71,884
R. S. LIM & CO., INC.	149,820
RTG & COMPANY, INC.	31,608
S.J. ROXAS & CO., INC.	48,436
SECURITIES SPECIALISTS, INC.	30,425
FIDELITY SECURITIES, INC.	7,582
SUMMIT SECURITIES, INC.	100,775
STANDARD SECURITIES CORPORATION	119,076
SUPREME STOCKBROKERS, INC	3,308
TANSENGCO & CO., INC.	47,195
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	147,985
TOWER SECURITIES, INC.	116,223
TRANS-ASIA SECURITIES, INC.	4
APEX PHILIPPINES EQUITIES CORPORATION	1,560
TRENDLINE SECURITIES CORPORATION	134
LANDBANK SECURITIES, INC.	114,899
UOB KAY HIAN SECURITIES (PHILS.), INC.	2,490
E.SECURITIES, INC.	693
VENTURE SECURITIES, INC.	4,154
FIRST METRO SECURITIES BROKERAGE CORP.	1,424,976
WEALTH SECURITIES, INC.	1,578,159
WESTLINK GLOBAL EQUITIES, INC.	5,165
BERNAD SECURITIES, INC.	8,915
WONG SECURITIES CORPORATION	34
YAO & ZIALCITA, INC.	79,874
YU & COMPANY, INC.	180,857
BDO SECURITIES CORPORATION	21,642,966
EAGLE EQUITIES, INC.	7,526
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	10,536
SOLAR SECURITIES, INC.	114,143
G.D. TAN & COMPANY, INC.	12,699
CLSA PHILIPPINES, INC.	95,394
PHILIPPINE EQUITY PARTNERS, INC.	223,383
UNICAPITAL SECURITIES INC.	268,562
SunSecurities, Inc.	14,548
COHERCO SECURITIES, INC.	1,180
ARMSTRONG SECURITIES, INC.	696
TIMSON SECURITIES, INC.	17,067
STAR ALLIANCE SECURITIES CORP.	45,930
VC SECURITIES CORPORATION	15,725
CHINA BANKING CORPORATION - TRUST GROUP	444,837

CITIBANK N.A.	73,221,834
DEUTSCHE BANK MANILA-CLIENTS A/C	2,909,724
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	6,158
BANCO DE ORO - TRUST BANKING GROUP	8,714,554
BANK OF COMMERCE - TRUST SERVICES GROUP	36,862
PNB TRUST BANKING GROUP	614,186
RCBC TRUST & INVESTMENT DIVISION	542,091
RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	208,101
DEUTSCHE BANK MANILA-CLIENTS A/C	2,880,373
STANDARD CHARTERED BANK	47,960,627
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	38,679,473
UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	751,350
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	44,880
MBTC - TRUST BANKING GROUP	3,509,184
SOCIAL SECURITY SYSTEM	3,534,861
GOVERNMENT SERVICE INSURANCE SYSTEM	16,167,839
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	18,412
BDO-TIG SECURITIES SERVICES	13,220
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	9
LAND BANK OF THE PHILIPPINES-TRUST BANKING GROUP	89,530
UCPB GENERAL INSURANCE CO., INC.	21,140
UNITED FUND, INC.	42,630
AYALA CORPORATION	1,589
COCOPLANS, INC.	750
COL Inv Mgt Inc as Investment Company Adviser for Various Mutual Funds	15,947
DEUTSCHE BANK MANILA-CLIENTS A/C	2
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	12,831,609
SSS PROVIDENT FUND	81,570
LBP-TBG THIRD PARTY CUSTODIANSHIP & REGISTRY DEPT	610,620
TOTAL	298,125,668