



Ayala Corporation
Makati Central PO Box 1444
Makati City 1254 Philippines

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14 October 2014

Philippine Stock Exchange

3/F Tower One and Exchange Plaza
Ayala Triangle, Ayala Ave., Makati City

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

Philippine Dealing and Exchange Corporation

37F Tower 1, The Enterprise Center
6766 Ayala Ave cor. Paseo de Roxas, Makati City

Attention: Ms. Vina Vanessa S. Salonga
Head, Issuer Compliance and Disclosures Dept.

Gentlemen:

In compliance with the Exchange's Rule on Minimum Public Ownership, please find attached our Public Ownership Report for the quarter-ended 30 September 2014.

We trust that you will find the report in order.

Thank you.

Very truly yours,

A handwritten signature in dark ink, appearing to read 'Solomon M. Hermosura'.

Solomon M. Hermosura

General Counsel and
Corporate Secretary

cc: Bureau of Internal Revenue
Office of the Assistant Commissioner
Large Taxpayers Service
Rm. 301, BIR National Office Building
BIR Road, Diliman, Quezon City

(submitted pursuant to Section 6.B of the Revenue Regulation No. 16-2012)

AYALA CORPORATION
Computation of Public Ownership as of September 30, 2014

	<u>A</u>	<u>Number of Shares</u> <u>B</u>	<u>Total</u>
Number of Issued Shares			600,628,410
Less: Number of Treasury Shares (if any)			<u>0</u>

Number of Issued and Outstanding Shares **600,628,410**

Less:

	<u>% to total</u> <u>I/O Shares</u>	<u>A</u>	<u>B</u>	<u>Total</u>
Directors				
Jaime Augusto Zobel de Ayala				
Direct	0.0000 %			1
Indirect (thru ESOWN Subscription)	0.0296 %			177,895
Fernando Zobel de Ayala				
Direct	0.0092 %			55,095
Indirect (thru ESOWN Subscription)	0.0204 %			122,801
Delfin L. Lazaro				
Indirect (thru ESOWN Subscription)	0.0301 %			181,039
Indirect (thru AC as nominee share)	0.0000 %			1
Indirect (thru PCD)	0.0000 %			79
Antonio Jose U. Periquet				
Direct	0.0002 %			1,200
Xavier P. Loinaz				
Direct	0.0211 %			126,614
Yoshio Amano				
Indirect (thru Mitsubishi Corp. as nominee shar	0.0000 %			1
Ramon R. del Rosario, Jr.				
Direct	0.0000 %			<u>1</u>
Sub-total	0.1107 %			664,727

Officers

Jaime Augusto Zobel de Ayala (same as above)

Fernando Zobel de Ayala (same as above)

Gerardo C. Ablaza, Jr.

Direct	0.0450 %	270,086
Indirect (thru PCD)	0.0100 %	60,023
Indirect (thru ESOWN Subscription)	0.0336 %	201,724

Arthur R. Tan

Direct	0.0134 %	80,754
Indirect (thru PCD)	0.0100 %	59,842
Indirect (thru ESOWN Subscription)	0.0226 %	135,864

Ma. Cecilia T. Cruzabra

Direct	0.0000 %	240
Indirect (thru ESOWN Subscription)	0.0008 %	5,104

Solomon M. Hermosura

Indirect (thru ESOWN Subscription)	0.0129 %	77,684
Indirect (thru PCD)	0.0026 %	15,708

John Philip S. Orbeta

Indirect (thru ESOWN Subscription)	0.0617 %	370,462
Indirect (thru PCD)	0.0109 %	65,685

Alfredo I. Ayala

Direct	0.0043 %	25,760
Indirect (thru ESOWN Subscription)	0.0192 %	115,265

John Eric T. Francia

Indirect (thru ESOWN Subscription)	0.0139 %	83,375
Direct	0.0017 %	10,151

Delfin C. Gonzalez, Jr.		
Indirect (thru ESOWN Subscription)	0.0170 %	101,947
Direct	0.0057 %	33,944
Cezar P. Consing		
Indirect (thru ESOWN Subscription)	0.0031 %	18,594
Josephine G. de Asis		
Indirect (thru ESOWN Subscription)	0.0002 %	1,000
Ma. Lourdes Heras-de Leon		
Indirect (thru ESOWN Subscription)	0.0013 %	7,609
June Vee D. Monteclaro-Navarro	<u>0.0000 %</u>	<u>0</u>
Sub-total	0.2898 %	1,740,821

Principal Stockholders

Mermac, Inc.		
Direct	50.5619 %	303,689,196
Mitsubishi Corporation		
Direct	<u>10.5019 %</u>	<u>63,077,540</u>
Sub-total	61.0638 %	366,766,736

Others

Government		-
Banks		-
Employees		
ESOWN Subscriptions	0.3060 %	1,838,013
Lock-Up Shares		<u>-</u>
Sub-total	0.3060 %	1,838,013

TOTAL	61.7704 %	371,010,297
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Total Number of Shares Owned by the Public	229,618,113
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PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

229,618,113 common shares = 38.23%
600,628,410 common shares

No. of Issued and Outstanding Common Shares	=	600,628,410
Number of Outstanding Common Shares	=	600,628,410
Number of Treasury Shares (Common)	=	0
Number of Listed Common Shares	=	596,194,295
Number of Foreign-Owned Shares		
Common Shares	=	214,104,564
Preferred "B" Shares	=	76,280
Voting Preferred Shares	=	34,547,961
Foreign Ownership Level (%)	=	30.31%
Foreign Ownership Limit (%)	=	40.00%