



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

April 25, 2022

Securities and Exchange Commission

Secretariat Building, PICC Complex
Roxas Boulevard, Metro Manila Philippines

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

Philippine Dealing and 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

Gentlemen:

Please refer to the attached disclosure submitted to the Philippine Stock Exchange on Tender and purchase by Ayala Corporation's wholly-owned subsidiary, AYC Finance Limited (the "**Issuer**"), of the Issuer's U.S.\$300,000,000 5.125% Guaranteed Undated Notes (ISIN: XS1681502537) unconditionally and irrevocably guaranteed by Ayala Corporation of up to US\$100 million, which may be subject to increase by the Issuer in its sole and absolute discretion.

Thank you.

Very truly yours,

Estelito C. Biacora
Executive Director and Treasurer

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)
Apr 25, 2022
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) 7908-3000
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	619,703,617
Preferred Shares Series 1	20,000,000
Preferred Shares Series 2	30,000,000
Voting Preferred Shares	200,000,000

11. Indicate the item numbers reported herein
Item 9 - Other Matters

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 4-30 - Material Information/Transactions *References: SRC Rule 17 (SEC Form 17-C) and Sections 4.1 and 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Tender and purchase by Ayala Corporation's wholly-owned subsidiary, AYC Finance Limited (the "Issuer"), of the Issuer's U.S.\$300,000,000 5.125% Guaranteed Undated Notes (ISIN: XS1681502537) ("Notes") unconditionally and irrevocably guaranteed by Ayala Corporation (the "Company") up to US\$100 million (the "Tender Cap"), which may be subject to increase by the Issuer in its sole and absolute discretion.

Background/Description of the Disclosure

AYC Finance Limited announced today that it has commenced a tender offer to purchase for cash (the "Tender Offer") the outstanding Notes, subject to the terms and conditions (including the Tender Cap) set out in the Tender Offer Memorandum dated 25 April 2022 (the "Tender Offer Memorandum").

The Issuer is undertaking the Tender Offer as part of its active liability management program. Tender Offer is being made at a tender price of U.S.\$1,002.50 per U.S.\$1,000 principal amount of Notes. The Issuer is offering to purchase the Notes tendered subject to a maximum acceptance amount equal to the Tender Cap. The Tender Cap is subject to increase by the Issuer in its sole and absolute discretion. If the aggregate principal amount of the Notes validly tendered exceeds the final Tender Cap, the Issuer will, as set out in the Tender Offer Memorandum, accept such Notes on a pro rata basis such that the aggregate principal amount of the Notes accepted for purchase does not exceed the final Tender Cap.

In addition to the Tender Price, the Issuer will also pay holders of the Notes (whose Notes are accepted for purchase by the Issuer) on the Settlement Date an Accrued Interest Payment, as described in the Tender Offer Memorandum.

Any Notes validly tendered and purchased by the Issuer pursuant to the Tender Offer will be cancelled and will not be reissued or resold.

This Tender Offer Memorandum and any other relevant notice and documents with respect to the Tender Offer will be available at <https://deals.is.kroll.com/ayala> (the "Offer Website", operated by the Tender and Information Agent for the purpose of the Tender Offer).

Other Relevant Information

Launch and Commencement of Tender Offer: 25 April 2022

Expiration Deadline: 4:00 p.m. (London Time), on 5 May 2022, unless extended, re-opened, revoked or terminated

Announcement/Publication of Results of the Tender Offer: As soon as reasonably practicable, expected to be on or about 6 May 2022

Settlement and Payment of the Tender Consideration: On or about 10 May 2022

The above times and dates are subject to the right of the Issuer to extend, re-open, amend, revoke and/or terminate the Tender Offer.

The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended or the securities laws of any state of the United States or other jurisdiction.

NEITHER THE TENDER OFFER MEMORANDUM NOR ANY RELATED DOCUMENT HAS BEEN REVIEWED BY AND THE NOTES BEING REFERRED TO HEREIN HAVE NOT BEEN AND WILL NOT BE REGISTERED WITH THE PHILIPPINE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES REGULATION CODE OF THE PHILIPPINES AND ITS IMPLEMENTING RULES AND REGULATIONS (THE "SRC"). ANY FUTURE OFFER OR SALE OF SUCH NOTES WITHIN THE PHILIPPINES IS SUBJECT TO THE REGISTRATION REQUIREMENTS UNDER THE SRC UNLESS SUCH OFFER OR SALE QUALIFIES AS AN EXEMPT TRANSACTION UNDER THE SRC.

The distribution of the Tender Offer Memorandum and access to the Offer Website in certain jurisdictions may be restricted by law. Noteholders and any other person into whose possession the Tender Offer Memorandum comes or that access the Offer Website are required by the Issuer and the Company to inform themselves about, and to observe, any such restrictions.

Ayala Corporation is one of the largest conglomerates in the Philippines and is organized as a holding company of the Ayala Group with a unique portfolio of core and emerging businesses providing access to various engines for growth. Ayala's business activities are divided into:

- I. core value drivers in (a) real estate, (b) financial services, (c) telecommunications, (d) power;
- II. emerging businesses in (a) healthcare, (b) logistics; and
- III. portfolio investments in (a) industrial technologies, (b) water, (c) infrastructure, (d) education, and (e) technology ventures.

Filed on behalf by:

Name	Solomon Hermosura
Designation	Managing Director, Chief Legal Officer, Corporate Secretary, Compliance Officer, Data Protection Officer & Corporate Governance Group Head