



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

October 14, 2019

Philippine Stock Exchange

6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig 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: Atty. Marie Rose M. Magallen-Lirio
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 September 2019.

We trust that you will find the report in order.

Thank you.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Solomon M. Hermosura', is written over a faint, light blue circular watermark.

Solomon M. Hermosura

Chief Legal Officer 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, 2019

	<u>A</u>	<u>Number of Shares</u> <u>B</u>	<u>Total</u>
Number of Issued Shares			631,151,659
Less: Number of Treasury Shares (if any)			<u>3,805,644</u>

Number of Issued and Outstanding Shares **627,346,015**

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				
Indirect (thru PCD)	0.0063 %			39,731
Indirect (thru ESOWN Subscription)	0.0563 %			353,075
Fernando Zobel de Ayala				
Indirect (thru PCD)	0.0085 %			53,189
Indirect (thru ESOWN Subscription)	0.0540 %			339,075
Delfin L. Lazaro				
Indirect (thru ESOWN Subscription)	0.0063 %			39,445
Indirect (thru PCD)	0.0003 %			1,683
Direct	0.0000 %			1
Antonio Jose U. Periquet				
Direct	0.0002 %			1,200
Xavier P. Loinaz				
Direct	0.0202 %			126,614
Keiichi Matsunaga				
Direct	0.0000 %			1
Ramon R. del Rosario, Jr.				
Direct	0.0000 %			1
Sub-total	<u>0.1521 %</u>			<u>954,015</u>

Officers

Jaime Augusto Zobel de Ayala (same as above)

Fernando Zobel de Ayala (same as above)

Arthur R. Tan

Indirect (thru PCD)	0.0263 %	164,976
Indirect (thru ESOWN Subscription)	0.0310 %	194,767

Estelito C. Biacora

Indirect (thru ESOWN Subscription)	0.0004 %	2,712
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Solomon M. Hermosura

Indirect (thru ESOWN Subscription)	0.0191 %	119,950
Indirect (thru PCD)	0.0000 %	10

John Philip S. Orbeta

Indirect (thru ESOWN Subscription)	0.0485 %	304,273
Indirect (thru PCD)	0.0484 %	303,394

Alfredo I. Ayala

Direct	0.0041 %	25,760
Indirect (thru ESOWN Subscription)	0.0238 %	149,017

John Eric T. Francia

Indirect (thru ESOWN Subscription)	0.0192 %	120,224
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Cezar P. Consing

Indirect (thru ESOWN Subscription)	0.0172 %	107,926
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Josephine G. de Asis

Indirect (thru ESOWN Subscription)	0.0043 %	26,984
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Jose Teodoro K. Limcaoco

Indirect (thru ESOWN Subscription)	0.0363 %	227,451
Indirect (thru PCD)	0.0119 %	74,617

Ruel T. Maranan		
Indirect (thru ESOWN Subscription)	0.0035 %	21,671
Bernard Vincent O. Dy		
Indirect (thru ESOWN Subscription)	0.0035 %	21,681
Paolo Maximo F. Borromeo		
Indirect (thru ESOWN Subscription)	0.0104 %	65,311
Catherine H. Ang		
Indirect (thru ESOWN Subscription)	0.0041 %	25,773
Jose Rene Gregory D. Almendras		
Direct	0.0003 %	1,800
Indirect (thru ESOWN Subscription)	0.0176 %	110,688
Dodjie D. Lagazo	0.0000 %	0
Joanne M. Lim	0.0000 %	0
Sub-total	0.3298 %	2,068,985

Principal Stockholders

Mermac, Inc.		
Direct	47.2826 %	296,625,706
Sub-total	47.2826 %	296,625,706

Others

Government		-
Banks		-
Employees		
ESOWN Subscriptions	0.1385 %	869,085
Lock-Up Shares		-
Sub-total	0.1385 %	869,085

TOTAL	47.9030 %	300,517,791
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Total Number of Shares Owned by the Public	326,828,224
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PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

<u>326,828,224</u>	common shares		=	<u>52.10%</u>
<u>627,346,015</u>	common shares			

Number of Issued Common Shares	=	631,151,659
Number of Outstanding Common Shares	=	627,346,015
Number of Treasury Shares (Common)	=	3,805,644
Number of Listed Common Shares	=	627,098,147
Number of Foreign-Owned Shares		
Common Shares	=	213,244,678
Preferred "B" Shares	=	150,570
Voting Preferred Shares	=	23,776,788
Foreign Ownership Level (%) - on voting shares	=	28.65%
Foreign Ownership Level (%) - on all outstanding shares	=	27.13%
Foreign Ownership Limit (%)	=	40.00%