

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

☐ Check box if no longer subject to filing requirement

1. Name and Address of Reporting Person ZOBEL DE AYALA, JAIME AUGUSTO (Last) (First) (Middle) 74 Cambridge Circle, North Forbes Park (Street) Makati City (City) (Province) (Postal Code)		2. Issuer Name and Trading Symbol AYALA CORPORATION (AC)		7. Relationship of Reporting Person to Issuer (Check all applicable) ☒ Director ☐ Officer (give title below) ☐ 10% Owner ☐ Other (specify below) <u>CHAIRMAN OF THE BOARD</u>				
		3. Tax Identification Number 104-145-637		5. Statement for Month/Year May 2021				
		4. Citizenship FILIPINO		6. If Amendment, Date of Original (Month/Year)				
Table 1 - Equity Securities Beneficially Owned								
1. Class of Equity Security	2. Transaction Date (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month		4. Ownership Form: Direct (D) or indirect (I) *	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
Common Shares at P50.00 Par Value	Beg. Bal.				0.12%	739,641	I - 739,640 sh	739,640 indirect sh thru ESOWN
						Bal as of 5/25/2021	I - 1 sh	1 sh lodged with PCD
	5/25/2021	45,393	(A)*	P749.47 (2021 ESOWN Price)				
		*Acquired through ESOWN subscription						
	End. Bal.				0.12%	785,034	I - 785,033 sh	785,033 indirect sh thru ESOWN
						Bal as of 5/25/2021	I - 1 sh	1 sh lodged with PCD
Voting Preferred Shares at P1.00 Par Value	End. Bal.				0.27%	543,802	D	
						Bal as of 5/20/2010		
Preferred "B" Shares at P100.00 Par Value	End Bal.				0.10%	20,000	I	lodged with PCD
						Bal as of 11/15/2013		

(Print or Type Responses)

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

FORM 23-B (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., warrants, options, convertible securities)

1. Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	4. Number of Derivative Securities Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title and Amount of Underlying Securities		7. Price of Derivative Security	8. No. of Derivative Securities Beneficially Owned at End of Month	9. Ownership Form of Derivative Security; Direct (D) or Indirect (I) *	10. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
N/A												

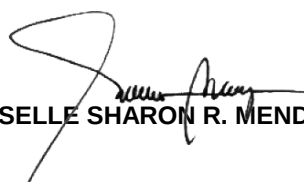
Explanation of Responses:

Note: File **three (3)** copies of this form, one of which must be manually signed.
Attach additional sheets if space provided is insufficient.

By: **JAIME AUGUSTO ZOBEL DE AYALA**
SONOMA SERVICES, INC.

June 9, 2021
Date


AGNES R. SAYAO


ROSELLE SHARON R. MENDOZA

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

☐ Check box if no longer subject to filing requirement

1. Name and Address of Reporting Person ZOBEL DE AYALA, FERNANDO		2. Issuer Name and Trading Symbol AYALA CORPORATION			7. Relationship of Reporting Person to Issuer (Check all applicable) ☒ Director ☒ Officer (give title below) ☐ 10% Owner ☐ Other (specify below) PRESIDENT & CEO		
(Last) (First) (Middle)		3. Tax Identification Number	5. Statement for Month/Year				
6 Harvard Road, North Forbes Park		104-104-067	May 2021				
(Street)		4. Citizenship	6. If Amendment, Date of Original (Month/Year)				
Makati City		FILIPINO					
(City) (Province) (Postal Code)							
Table 1 - Equity Securities Beneficially Owned							
1. Class of Equity Security	2. Transaction Date (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month	4. Ownership Form: Direct (D) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	% Number of Shares		
Common Shares at P50.00 Par Value	Beg Bal				0.11% 714,906	I - 708,775 sh	708,775 indirect sh thru ESOWN
					Bal as of 5/25/2021	I - 6,131 sh	6,131 sh lodged with PCD
	5/25/2021	42,228	(A)*	P749.47 (2021 ESOWN Price)			
		*Acquired through ESOWN subscription					
	End Bal				0.12% 757,134	I - 751,003 sh	751,003 indirect sh thru ESOWN
					Bal as of 5/25/2021	I - 6,131 sh	6,131 sh lodged with PCD
Voting Preferred Shares at P1.00 Par Value	End Bal				0.28% 554,983	D	
					Bal as of 5/20/2010		

(Print or Type Responses)

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Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

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 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
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FORM 23-B (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., warrants, options, convertible securities)

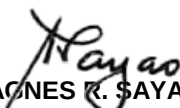
1. Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	4. Number of Derivative Securities Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title and Amount of Underlying Securities		7. Price of Derivative Security	8. No. of Derivative Securities Beneficially Owned at End of Month	9. Ownership Form of Derivative Security; Direct (D) or Indirect (I) *	10. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
N/A												

Explanation of Responses:

Note: File **three (3)** copies of this form, one of which must be manually signed.
Attach additional sheets if space provided is insufficient.

By: **FERNANDO ZOBEL DE AYALA**
SONOMA SERVICES, INC.

June 9, 2021
Date


AGNES R. SAYAO


ROSELLE SHARON R. MENDOZA

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES
 Filed pursuant to Section 23 of the Securities Regulation Code

1. Name and Address of Reporting Person DE LARRAZABAL, ALBERTO M. (Last) (First) (Middle) 80 Celery Drive, Valle Verde 5 (Street) Pasig City (City) (Province) (Postal Code)		2. Issuer Name and Trading Symbol AYALA CORPORATION (AC) 3. Tax Identification Number 119-150-307 5. Statement for Month/Year May 2021 4. Citizenship FILIPINO 6. If Amendment, Date of Original (Month/Year)		7. Relationship of Reporting Person to Issuer (Check all applicable) ☒ Director ☐ Officer (give title below) ☐ 10% Owner ☐ Other (specify below) Chief Finance Officer, Chief Risk Officer, Chief Sustainability Officer and Finance Group Head				
Table 1 - Equity Securities Beneficially Owned								
1. Class of Equity Security	2. Transaction Date (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month		4. Ownership Form: Direct (D) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
Common Shares at P50.00 par value	Beg. Bal.				0.00%	29,421	I	indirect sh thru ESOWN
						Bal as of 5/25/2021		
	5/25/2021	12,608	(A)*	P749.47 (2021 ESOWN Price)				
		*Acquired through ESOWN subscription						
	End. Bal.				0.01%	42,029	I	indirect sh thru ESOWN
						Bal as of 5/25/2021		
Preferred B Series 1 Shares at P100.00 Par Value	Beg. Bal.				0.00%	0		
						Bal as of 4/23/2021		
Preferred B Series 2 Shares at P100.00 Par Value	Beg. Bal.				0.00%	0		
						Bal as of 4/23/2021		
Voting Preferred Shares at P1.00 Par Value	Beg. Bal.				0.00%	0		
						Bal as of 4/23/2021		

(Print or Type Responses)

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 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

FORM 23-B (continued)

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(e.g., warrants, options, convertible securities)

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			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
N/A												

Explanation of Responses:


ALBERTO M. DE LARRAZABAL
 Signature of Reporting Person

June 8, 2021
 Date

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SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

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1. Name and Address of Reporting Person ANG, CATHERINE H. (Last) (First) (Middle) 28B Casa Verde, Valle Verde 1 (Street) Lanuza Street, Pasig City 1600 (City) (Province) (Postal Code)			2. Issuer Name and Trading Symbol AYALA CORPORATION (AC)			7. Relationship of Reporting Person to Issuer (Check all applicable) ☐ Director ☒ Officer (give title below) <u>Chief Audit Executive</u> ☐ 10% Owner ☐ Other (specify below)			
3. Tax Identification Number 129-434-509			5. Statement for Month/Year May 2021						
4. Citizenship FILIPINO			6. If Amendment, Date of Original (Month/Year)						
Table 1 - Equity Securities Beneficially Owned									
1. Class of Equity Security	2. Transaction Date (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month		4. Ownership Form: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership	
		Amount	(A) or (D)	Price	%	Number of Shares			
Common Shares at P50.00 Par Value	Beg. Bal.				0.01%	38,332	I	indirect sh thru ESOWN	
						Bal as of 5/25/2021			
	5/25/2021	1,281	(A)*	P749.47 (2021 ESOWN Price)					
		*Acquired through ESOWN subscription							
	End. Bal.				0.01%	39,613	I	indirect sh thru ESOWN	
						Bal as of 5/25/2021			
Voting Preferred Shares at P1.00 Par Value	End. Bal.				0.00%	5,290	I	lodged w/ PCD	
						Bal as of 4/10/2015			
Preferred B Series 2 Shares at P100.00 Par Value	End. Bal.				0.01%	2,000	I	lodged w/ PCD	
						Bal as of 11/29/2019			

(Print or Type Responses)

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			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
N/A												

Explanation of Responses:

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CATHERINE H. ANG
Signature of Reporting Person

7-Jun-21
Date