

October 31, 2012

Securities and Exchange Commission
SEC Building, EDSA, Mandaluyong City

Attention: Hon. Justina F. Callangan
Director, Corporate Finance Department

Philippine Stock Exchange, Inc.
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
37/F Tower 1, The Enterprise Center
6766 Ayala Ave. Cor. Paseo de Roxas, Makati City

Attention: Ms. Ma. Concepcion Magdaraog
Head, Issuer Compliance and Disclosures Department

Mesdames:

Please be informed that Ayala Land, Inc. (the "Company") issued today, October 31, 2012, PHP1 Billion of fixed rate bonds (the "Ayala Land Homestarter Bonds"). The issuance represents the first tranche of the aggregate PHP3 Billion fixed rate bonds registered and approved for sale to the general public by the Securities and Exchange Commission.

The Ayala Land Homestarter Bonds, which will mature three (3) years from issue date, were issued at 100% of face value and will carry a fixed-rate coupon of 5% per annum. Proceeds, net of issue-related expenses, shall be used by the Company for general corporate purposes. BPI Capital Corporation acted as issue manager and underwriter for the issue.

Thank you.

Very truly yours,



JAIME E. YSMAEL
Senior Vice-President,
Chief Finance Officer and Compliance Officer