



10 January 2018

**Philippine Stock Exchange**

3/F, The Philippine Stock Exchange, Inc.  
Tower One and Exchange Plaza,  
Ayala Ave., Makati City

Attention: Mr. Jose Valeriano B. Zuño III  
*OIC-Head, Disclosure Department*

**Philippine Dealing & Exchange Corp.**

37/F Tower 1, The Enterprise Center,  
Ayala Avenue cor Paseo de Roxas, Makati City

Attention: Ms. Vina Vanessa S. Salonga  
*Head, Issuer Compliance and Disclosure Department*

Subject: Report on the Top 100 Shareholders

Gentlemen:

This is in connection with the Exchange's Revised Disclosure Rules requiring Ayala Land, Inc. to submit a report on the Top 100 Shareholders of the Company.

In compliance therewith, we are submitting herewith a list of the Company's Top 100 Shareholders for the Quarter-Ending 31 December 2017.

Thank you.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Michelle Marie T. Valbuena'.

**Michelle Marie T. Valbuena**  
Senior Compliance Manager  
Office of the Corporate Secretary

**BPI STOCK TRANSFER OFFICE  
AYALA LAND, INC.  
TOP 100 STOCKHOLDERS  
AS OF DECEMBER 31, 2017**

RANK	STOCKHOLDER NUMBER	STOCKHOLDER NAME	NATIONALITY	CERTIFICATE CLASS	OUTSTANDING SHARES	PERCENTAGE	TOTAL
1	01002629	AYALA CORPORATION	FIL	A	6,891,880,451	46.8041%	6,891,880,451
2	16000560	PCD NOMINEE CORPORATION (NON-FILIPINO)	NOF	A	5,614,216,393	38.1272%	5,614,216,393
3	16000559	PCD NOMINEE CORPORATION (FILIPINO)	FIL	A	1,930,656,345	13.1114%	1,930,656,345
4	050000018	ESOWN ADMINISTRATOR 2009	FIL	A	16,480,097	0.1119%	16,480,097
5	050000015	ESOWN ADMINISTRATOR 2012	FIL	A	14,649,145	0.0994%	14,649,145
6	050000029	ESOWN ADMINISTRATOR 2015	FIL	A	13,600,236	0.0923%	13,600,236
7	050000012	ESOWN ADMINISTRATOR 2010	FIL	A	13,158,784	0.0893%	13,158,784
8	050000034	ESOWN ADMINISTRATOR 2016	FIL	A	12,804,379	0.0869%	12,804,379
9	050000017	ESOWN ADMINISTRATOR 2013	FIL	A	11,465,588	0.0778%	11,465,588
10	050000013	ESOWN ADMINISTRATOR 2011	FIL	A	10,455,059	0.0710%	10,455,059
11	050000046	ESOWN ADMINISTRATOR 2017	FIL	A	10,368,938	0.0704%	10,368,938
12	050000027	ESOWN ADMINISTRATOR 2014	FIL	A	9,092,191	0.0617%	9,092,191
13	200000031	EMILIO LOLITO J. TUMBOCON	FIL	A	8,343,512	0.0566%	8,343,512
14	25000557	ESTRELLITA B. YULO	FIL	A	5,732,823	0.0389%	5,732,823
15	25000564	JOSE LUIS GERARDO YULO	FIL	A	5,426,367	0.0368%	5,426,367
16	050000004	ESOWN ADMINISTRATOR 2008	FIL	A	5,247,273	0.0356%	5,247,273
17	12000007	MA. ANGELA Y. LA O'	FIL	A	3,728,620	0.0253%	3,728,620
18	25000038	LUCIO W. YAN	FIL	A	3,483,871	0.0236%	3,483,871
19	20000770	TELENGTAN BROTHERS & SONS INC.	FIL	A	3,480,000	0.0236%	3,480,000
20	12000288	MA. LOURDES G. LATONIO	FIL	A	3,124,650	0.0212%	3,124,650
21	20000508	VINCENT Y. TAN	FIL	A	2,891,838	0.0196%	2,891,838
22	050000001	ESOWN ADMINISTRATOR 2007	FIL	A	2,294,469	0.0155%	2,294,469
23	01001920	ANTONINO T. AQUINO	FIL	A	2,168,697	0.0147%	2,168,697
24	13000253	MAKATI SUPERMARKET CORPORATION	FIL	A	1,943,758	0.0132%	1,943,758
25	13000890	RAMON F.R. MEDINA	FIL	A	1,883,216	0.0127%	1,883,216
26	15000371	ROBERT G. ONG	FIL	A	1,878,644	0.0127%	1,878,644
27	080000006	CHI HUNG HUI	CHN	A	1,762,100	0.0119%	1,762,100
28	19002669	RAMON C. SY JR.	FIL	A	1,664,304	0.0113%	1,664,304
29	14000371	SHERISA P. NUESA	FIL	A	1,421,434	0.0096%	1,421,434
30	120000039	MA. ELENA YULO LORENZO	FIL	A	1,399,557	0.0095%	1,399,557
31	01000143	DANTE M. ABANDO	FIL	A	1,391,002	0.0094%	1,391,002
32	16001333	PHILIPPINE REMNANTS COMPANY, INC.	FIL	A	1,238,551	0.0084%	1,238,551
33	03002675	ARTURO G. CORPUZ	FIL	A	1,220,268	0.0082%	1,220,268
34	25000651	LUCIO YAN	FIL	A	1,200,000	0.0081%	1,200,000
35	19002677	RICHMOND C. SY	FIL	A	1,066,788	0.0072%	1,066,788
36	08000086	EDDIE HAO	FIL	A	1,021,661	0.0069%	1,021,661
37	01001919	ANTONINO T. AQUINO	FIL	A	874,800	0.0059%	874,800
38	14000408	SHERISA P. NUESA	FIL	A	840,761	0.0057%	840,761
39	25000560	JORGE MANUEL B. YULO	FIL	A	825,716	0.0056%	825,716
40	14000372	SHERISA P. NUESA	FIL	A	815,938	0.0055%	815,938
41	07001025	GONZALO PUYAT & SONS, INC.	FIL	A	810,292	0.0055%	810,292
42	01002813	ANTONINO AQUINO	FIL	A	807,130	0.0054%	807,130
43	25000572	LUIS A. YULO	FIL	A	772,100	0.0052%	772,100
44	250000012	NIMFA ZAMORA YULO AND/OR JUAN BERNARDO ZAMORA	FIL	A	754,940	0.0051%	754,940

**BPI STOCK TRANSFER OFFICE  
AYALA LAND, INC.  
TOP 100 STOCKHOLDERS  
AS OF DECEMBER 31, 2017**

RANK	STOCKHOLDER NUMBER	STOCKHOLDER NAME	NATIONALITY	CERTIFICATE CLASS	OUTSTANDING SHARES	PERCENTAGE	TOTAL
45	250000010	JUAN BERNARDO ZAMORA YULO	FIL	A	752,465	0.0051%	752,465
46	19002495	SUNNYVALE DEVELOPMENT CORP.	FIL	A	729,924	0.0049%	729,924
47	11000061	TOMAS C. KAWPENG	FIL	A	715,900	0.0048%	715,900
48	080000011	HUI CHI HUNG	CHN	A	700,000	0.0047%	700,000
49	16000218	PAN MALAYAN MANAGEMENT AND INVESTMENT CORP.	FIL	A	667,124	0.0045%	667,124
50	110000008	CHRISTOPHER CHUA WOO KAWPENG	FIL	A	656,187	0.0044%	656,187
50	110000006	EDWIN CHUA WOO KAWPENG	FIL	A	656,187	0.0044%	656,187
50	110000005	DANIEL CHUA WOO KAWPENG	FIL	A	656,187	0.0044%	656,187
50	110000007	DAVID CHUA WOO KAWPENG	FIL	A	656,187	0.0044%	656,187
51	13000980	JOSEPH V. MENDOZA	FIL	A	654,480	0.0044%	654,480
52	030000046	RICKY M. CELIS	FIL	A	619,200	0.0042%	619,200
53	23000075	WONG KING LUN	CHN	A	612,480	0.0041%	612,480
54	12000717	LIM TAY	FIL	A	589,680	0.0040%	589,680
55	03000327	ERLYNN B. CAMPOS AND/OR JOSE K. CAMPOS JR.	FIL	A	560,188	0.0038%	560,188
56	14000202	JOSEPHINE NG LO	FIL	A	553,309	0.0037%	553,309
57	08000085	EDDIE HAO	FIL	A	548,640	0.0037%	548,640
58	13000950	ALBERTO G. MENDOZA AND/OR JEANIE MENDOZA	FIL	A	527,648	0.0035%	527,648
59	25000571	JUAN MIGUEL V. YULO	FIL	A	521,106	0.0035%	521,106
60	250000016	RAMON MIGUEL ZAMORA YULO	FIL	A	513,372	0.0034%	513,372
61	20000436	PACITA L. TAN AND/OR ERIC RUBEN L. TAN	FIL	A	504,000	0.0034%	504,000
61	20000435	PACITA L. TAN AND/OR EDWIN FRANCIS L. TAN	FIL	A	504,000	0.0034%	504,000
62	12001789	MA. ANGELA Y. LA O'	FIL	A	500,000	0.0033%	500,000
63	20000959	AGAPITO J. TIANGCO	FIL	A	485,905	0.0032%	485,905
64	20000715	FELIMON CHAN TE	FIL	A	480,025	0.0032%	480,025
65	07000005	EDWARD T. GABALDON	FIL	A	470,200	0.0031%	470,200
66	22000591	CONCEPCION G. VILLAR	FIL	A	461,697	0.0031%	461,697
67	20001755	EDWIN FRANCIS L. TAN	FIL	A	444,000	0.0030%	444,000
67	20001754	ERIC RUBEN L. TAN	FIL	A	444,000	0.0030%	444,000
68	15000004	O. LEDESMA & CO. INC.	FIL	A	437,805	0.0029%	437,805
69	04001524	ELPIDIO DUCA	FIL	A	432,000	0.0029%	432,000
69	01002820	AMERICAN WIRE & CABLE CO., INC	FIL	A	432,000	0.0029%	432,000
70	03001757	JOSEPHINE T. CHUA	FIL	A	409,475	0.0027%	409,475
71	13000004	M.E. HOLDINGS CORPORATION	FIL	A	396,832	0.0026%	396,832
72	04000111	JETHANAND R. DASWANI	IND	A	393,657	0.0026%	393,657
73	15000447	ANTONIO C. OPPEN	FIL	A	391,507	0.0026%	391,507
74	03001459	CYNTHIA D. CHING	FIL	A	389,448	0.0026%	389,448
75	02000818	ANTONIO BERNAS	FIL	A	388,800	0.0026%	388,800
76	10000072	JULIO JALANDONI AND/OR SYLVIA JALANDONI	FIL	A	388,000	0.0026%	388,000
77	20000939	THE ROMAN CATHOLIC ARCHBISHOP OF MLA.	FIL	A	373,740	0.0025%	373,740
78	13001596	MOTORTRADE NATIONWIDE CORP.	FIL	A	370,440	0.0025%	370,440
79	07001498	JAMES GO	FIL	A	368,000	0.0024%	368,000
80	10000084	FERNANDO JALLORINA	FIL	A	365,880	0.0024%	365,880
81	03001558	BERNARDITO U. CHU	FIL	A	364,497	0.0024%	364,497

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AS OF DECEMBER 31, 2017**

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81	21000236	UNIVERSITY OF SANTO TOMAS	FIL	A	364,497	0.0024%	364,497
81	25000353	YOUNG BING CHUA	FIL	A	364,497	0.0024%	364,497
82	02002209	FILEMON T. BERBA JR.	FIL	A	360,326	0.0024%	360,326
83	20001029	TIONG KENG CHING	FIL	A	360,288	0.0024%	360,288
84	12001685	ELENA LAO	FIL	A	360,000	0.0024%	360,000
85	03001515	TERESITA B. CHOA	FIL	A	358,560	0.0024%	358,560
86	01002961	LEOVIGILDO D. ABOT	FIL	A	352,073	0.0023%	352,073
87	25000219	MICHAEL YAP	FIL	A	351,211	0.0023%	351,211
88	17000162	MICHAEL QUE	FIL	A	317,361	0.0021%	317,361
89	16001844	RAFAEL RAMON L. PRATS JR.	FIL	A	311,748	0.0021%	311,748
90	0700000067	LETICIA CHAN GAPUZ TE	FIL	A	302,349	0.0020%	302,349
91	04001684	BERNARD VINCENT O. DY	FIL	A	301,433	0.0020%	301,433
92	01001694	NENITA T. ANG	FIL	A	298,887	0.0020%	298,887
92	25000185	GEORGE T. YAP	FIL	A	298,887	0.0020%	298,887
93	0900000010	CRISTINA S. ISON	FIL	A	298,500	0.0020%	298,500
94	25000206	LETICIA T. YAP	FIL	A	291,600	0.0019%	291,600
95	08000078	VICENTE HAO CHIN SR	FIL	A	288,000	0.0019%	288,000
96	13001371	CECILIA MITRA	FIL	A	280,370	0.0019%	280,370
97	0100000010	MA.CRISTINA G. ANGAN	FIL	A	277,145	0.0018%	277,145
98	20001476	MERCEDES A. TUASON	FIL	A	268,128	0.0018%	268,128
99	12001670	LIPAVE MANAGEMENT CORP.	FIL	A	264,000	0.0017%	264,000
100	12001799	ANGELA D.V. LACSON	FIL	A	262,746	0.0017%	262,746
<b>GRAND TOTAL</b>							<b>14,649,361,464</b>

**BENEFICIAL OWNER REPORT**

Company Code - ALI000000000 &amp; Company Name - AYALA LAND, INC.

Business Date: December 29, 2017

<b>BPNAME</b>	<b>HOLDINGS</b>
UPCC SECURITIES CORP.	419,654
A & A SECURITIES, INC.	9,525,253
ABACUS SECURITIES CORPORATION	989,149
PHILSTOCKS FINANCIAL INC	1,297,691
A. T. DE CASTRO SECURITIES CORP.	825,960
ALL ASIA SECURITIES MANAGEMENT CORP.	131,306
ALPHA SECURITIES CORP.	331,768
BA SECURITIES, INC.	1,016,274
AP SECURITIES INCORPORATED	2,230,101
ANSALDO, GODINEZ & CO., INC.	1,940,031
AB CAPITAL SECURITIES, INC.	2,993,915
SARANGANI SECURITIES, INC.	723,921
SB EQUITIES, INC.	8,790,589
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	193,802
ASIASEC EQUITIES, INC.	3,044,849
ASTRA SECURITIES CORPORATION	641,722
CHINA BANK SECURITIES CORPORATION	140,633
MACQUARIE CAPITAL SECURITIES (PHILIPPINES), INC.	348,497
BELSON SECURITIES, INC.	1,823,064
BENJAMIN CO CA & CO., INC.	22,549
B. H. CHUA SECURITIES CORPORATION	968,237
JAKA SECURITIES CORP.	203,765
BPI SECURITIES CORPORATION	198,443,117
CAMPOS, LANUZA & COMPANY, INC.	2,847,567
SINCERE SECURITIES CORPORATION	66,148
CENTURY SECURITIES CORPORATION	205,381
BDO NOMURA SECURITIES INC	1,290,070
CITISECURITIES, INC.	1,565,106
TRITON SECURITIES CORP.	407,165
PHILEO ALLIED SECURITIES (PHILIPPINES), INC.	9,972
IGC SECURITIES INC.	2,697,848
CUALOPING SECURITIES CORPORATION	49,190
DBP-DAIWA CAPITAL MARKETS PHILIPPINES, INC.	68,855
DAVID GO SECURITIES CORP.	359,812
DIVERSIFIED SECURITIES, INC.	101,880
E. CHUA CHIACO SECURITIES, INC.	1,417,902
EQUITABLE SECURITIES (PHILS.) INC.	235
EAST WEST CAPITAL CORPORATION	275,959
EASTERN SECURITIES DEVELOPMENT CORPORATION	1,185,344
EQUITIWORLD SECURITIES, INC.	330,006
EVERGREEN STOCK BROKERAGE & SEC., INC.	1,927,651
FIRST ORIENT SECURITIES, INC.	437,961
FIRST INTEGRATED CAPITAL SECURITIES, INC.	644,260
F. YAP SECURITIES, INC.	648,474
AURORA SECURITIES, INC.	1,198,728
GLOBALINKS SECURITIES & STOCKS, INC.	1,245,742
JSG SECURITIES, INC.	209,319

BPNAME	HOLDINGS
GOLDSTAR SECURITIES, INC.	349,879
GUILD SECURITIES, INC.	591,701
HDI SECURITIES, INC.	222,912
H. E. BENNETT SECURITIES, INC.	403,260
HIGHLAND SECURITIES PHIL., INC.	40,522
HK SECURITIES, INC.	63
I. ACKERMAN & CO., INC.	151,799
I. B. GIMENEZ SECURITIES, INC.	235,505
INVESTORS SECURITIES, INC,	7,290,706
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	8,342,388
INTRA-INVEST SECURITIES, INC.	466,346
ASIAN CAPITAL EQUITIES, INC.	21,388
J.M. BARCELON & CO., INC.	292,381
VALUE QUEST SECURITIES CORPORATION	332,000
STRATEGIC EQUITIES CORP.	653,017
LARRGO SECURITIES CO., INC.	285,698
LIPPO SECURITIES, INC.	64
LITONJUA SECURITIES, INC.	469,664
LOPEZ, LOCSIN, LEDESMA & CO., INC.	132,081
LUCKY SECURITIES, INC.	913,996
LUYS SECURITIES COMPANY, INC.	157,409
MANDARIN SECURITIES CORPORATION	121,200
MARIAN SECURITIES, INC.	28
MARINO OLONDRIZ Y CIA	100,310
COL Financial Group, Inc.	56,501,828
DA MARKET SECURITIES, INC.	732,128
MERCANTILE SECURITIES CORP.	121,497
MERIDIAN SECURITIES, INC.	111,698
MDR SECURITIES, INC.	245,576
DEUTSCHE REGIS PARTNERS, INC.	3,913,289
MOUNT PEAK SECURITIES, INC.	2,557
NEW WORLD SECURITIES CO., INC.	55,637
NIEVES SECURITIES, INC.	68,076
OPTIMUM SECURITIES CORPORATION	591,179
RCBC SECURITIES, INC.	3,846,854
PAN ASIA SECURITIES CORP.	107,141
PAPA SECURITIES CORPORATION	6,264,486
MAYBANK ATR KIM ENG SECURITIES, INC.	6,649,231
PLATINUM SECURITIES, INC.	1,285,317
PNB SECURITIES, INC.	303,782
PREMIUM SECURITIES, INC.	377,818
PRYCE SECURITIES, INC.	81,797
SALISBURY BKT SECURITIES CORPORATION	355,100
QUALITY INVESTMENTS & SECURITIES CORPORATION	2,231,519
R & L INVESTMENTS, INC.	43,332
ALAKOR SECURITIES CORPORATION	44,420
R. COYIUTO SECURITIES, INC.	783,540
REGINA CAPITAL DEVELOPMENT CORPORATION	1,079,015
R. NUBLA SECURITIES, INC.	2,677,339
AAA SOUTHEAST EQUITIES, INCORPORATED	153,738
R. S. LIM & CO., INC.	1,713,331
RTG & COMPANY, INC.	660,228
S.J. ROXAS & CO., INC.	743,368

BPNAME	HOLDINGS
SECURITIES SPECIALISTS, INC.	449,937
FIDELITY SECURITIES, INC.	296,272
SUMMIT SECURITIES, INC.	2,202,118
STANDARD SECURITIES CORPORATION	280,141
SUPREME STOCKBROKERS, INC	479,701
TANSENGCO & CO., INC.	388,223
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	2,337,199
TOWER SECURITIES, INC.	772,690
TRANS-ASIA SECURITIES, INC.	2,520
APEX PHILIPPINES EQUITIES CORPORATION	37,645
TRENDLINE SECURITIES CORPORATION	4,388
TRI-STATE SECURITIES, INC.	636,852
UCPB SECURITIES, INC.	1,338,792
UOB KAY HIAN SECURITIES (PHILS.), INC.	10,000
E.SECURITIES, INC.	40,373
VENTURE SECURITIES, INC.	970,244
VICSAL SECURITIES & STOCK BROKERAGE, INC.	1,226
FIRST METRO SECURITIES BROKERAGE CORP.	12,563,290
WEALTH SECURITIES, INC.	48,875,686
WESTLINK GLOBAL EQUITIES, INC.	170,351
BERNAD SECURITIES, INC.	400,521
WONG SECURITIES CORPORATION	57,074
YAO & ZIALCITA, INC.	4,610,039
PHIL-PROGRESS SECURITIES CORPORATION	48
YU & COMPANY, INC.	1,986,900
BDO SECURITIES CORPORATION	10,506,671
PCCI SECURITIES BROKERS CORP.	1,044,310
EAGLE EQUITIES, INC.	149,702
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	193,246
SOLAR SECURITIES, INC.	2,926,329
G.D. TAN & COMPANY, INC.	213,384
CLSA PHILIPPINES, INC.	257,330
DW CAPITAL INC.	98,000
PHILIPPINE EQUITY PARTNERS, INC.	4,565,545
UNICAPITAL SECURITIES INC.	3,879,406
SunSecurities, Inc.	74,576
COHERCO SECURITIES, INC.	23,000
ARMSTRONG SECURITIES, INC.	28,873
KING'S POWER SECURITIES, INC.	90,186
TIMSON SECURITIES, INC.	7,100
STAR ALLIANCE SECURITIES CORP.	5,000
AYALA LAND, INC.	417
BANCO DE ORO - TRUST BANKING GROUP	133,837,370
BANK OF COMMERCE - TRUST SERVICES GROUP	388,015
COCOPLANS, INC.	25,000
CHINA BANKING CORPORATION - TRUST GROUP	3,252,179
CITIBANK N.A.	821,720,112
DEUTSCHE BANK MANILA-CLIENTS A/C	1,962,296,549
DEUTSCHE BANK MANILA-CLIENTS A/C	12,290,780
GOVERNMENT SERVICE INSURANCE SYSTEM	373,412,381
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	2,827,209,284
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	379,890,296
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	195,165

<b>BPNAME</b>	<b>HOLDINGS</b>
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	1
LAND BANK OF THE PHILIPPINES-TRUST BANKING GROUP	395,800
MAA GENERAL ASSURANCE PHILS., INC.	165,000
NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES	1,428,900
UCPB GENERAL INSURANCE CO., INC.	251,900
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	551,800
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	594,000
UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	7,020,000
SSS PROVIDENT FUND	880
PNB TRUST BANKING GROUP	8,255,503
SAN MIGUEL CORPORATION RETIREMENT PLAN-STP	1,445,000
RCBC TRUST & INVESTMENT DIVISION	12,045,286
RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	2,310,942
STERLING BANK OF ASIA TRUST GROUP	5,000
STANDARD CHARTERED BANK	420,274,888
MBTC - TRUST BANKING GROUP	69,653,032
SOCIAL SECURITY SYSTEM	23,115,920
UNITED COCONUT PLANTERS BANK-TRUST BANKING	7,609,490
UNITED FUND, INC.	2,279,100
BDO-TIG SECURITIES SERVICES	420,000
VC SECURITIES CORPORATION	2,300
<b>TOTAL</b>	<b>7,544,872,738</b>

If no written notice of any error or correction is received by PDTC within five (5) calendar days from receipt hereof, you shall be deemed to have accepted the accuracy and completeness of the details indicated in this report.

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