

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 DY, ANNA MA. MARGARITA B. <small>(First) (Middle)</small>		2. Issuer Name and Trading Symbol AYALA LAND, INC (ALI)		7. Relationship of Reporting Person to Issuer <small>(Check all applicable)</small>	
c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza		3. Tax Identification Number 153-821-612	5. Statement for Month/Year February 2018	<input checked="" type="checkbox"/> Director Officer <small>(give title below)</small>	<input type="checkbox"/> 10% Owner Other <small>(specify below)</small>
Ayala Triangle, Ayala Avenue, Makati City, 1226 <small>(City) (Province) (Postal Code)</small>		4. Citizenship FILIPINO	6. If Amendment, Date of Original (Month/Year)	SENIOR VICE PRESIDENT	

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 P1.00 PAR VALUE	Beg. Bal.				0.04%	6,402,168	1,024,446	(I) Lodged with PCD
	as of 9/18/2017						5,377,722	(I) ESOWN (subscribed & unissued until fully paid)
	2/26/2018	20,000	D	P42.95				
		200		P43.20				
							1,004,246	(I) Lodged with PCD
	End. Bal.				0.04%	6,381,968	5,377,722	(I) ESOWN (subscribed & unissued until fully paid)
	as of 2/26/2018							

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.

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.

Anna Margarita B. Dy
ANNA MA. MARGARITA B. DY
 Signature of Reporting Person

06 March 2018
 Date

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3. Tax Identification Number 153-821-612		5. Statement for Month/Year February 2018		<input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)		
4. Citizenship FILIPINO		6. If Amendment, Date of Original (Month/Year) February 2018		SENIOR VICE PRESIDENT		
Ayala Triangle, Ayala Avenue, Makati City, 1226 (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 (U) or Indirect (I) -	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)			
COMMON SHARES AT P1.00 PAR VALUE	Beg. Bal. as of 2/26/2018			0.04%	1,004,246	(I) Lodged with PCD
	2/27/2018	80,000	D		5,377,722	(I) ESOWN (subscribed & unissued until fully paid)
		133,809				
		30,000				
		400				
		70				
	End. Bal. as of 2/27/2018			0.04%	759,967	(I) Lodged with PCD
					5,377,722	(I) ESOWN (subscribed & unissued until fully paid)

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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				
N/A											

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Anna Margarita B. DY
ANNA MA. MARGARITA B. DY
Signature of Reporting Person

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1. Name and Address of Reporting Person DY, ANNA MA. MARGARITA B. (First) (Middle) c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza (Street) Ayala Triangle, Ayala Avenue, Makati City, 1226 (City) (Province) (Postal Code)		2. Issuer Name and Trading Symbol AYALA LAND, INC (ALI)		7. Relationship of Reporting Person to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (give title below) (specify below) SENIOR VICE PRESIDENT	
3. Tax Identification Number 153-821-612		5. Statement for Month/Year February 2018			
4. Citizenship FILIPINO		6. If Amendment, Date of Original (Month/Year) February 2018			

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 P1.00 PAR VALUE	Beg. Bal.				0.04%	6,137,689	759,967	(I) Lodged with PCD
	as of 2/27/2018						5,377,722	(I) ESOWN (subscribed & unissued until fully paid)
	2/28/2018	30,000	D	P42.05				
		50,000		P42.25				
		70,000		P42.30				
		50,000		P42.40				
		30,000		P42.50				
		21,200		P42.60				
	End. Bal.				0.04%	5,886,489	508,767	(I) Lodged with PCD
	as of 2/28/2018						5,377,722	(I) ESOWN (subscribed & unissued until fully paid)

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FORM 23-B (continued)

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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				
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c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza <small>(Street)</small>		3. Tax Identification Number 153-821-612	5. Statement for Month/Year March 2018		<input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer <small>(give title below)</small>		<input type="checkbox"/> 10% Owner <input type="checkbox"/> Other <small>(specify below)</small>	
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	as of 2/28/2018						5,377,722	(I) ESOWN (subscribed & unissued until fully paid)
	03/01/2018	50,000	D	P42.00				
		50,000		P42.10				
		50,000		P42.25				
		50,000		P42.30				
		50,000		P42.40				
		50,000		P42.45				
		25,000		P42.60				
		25,000		P42.70				
		25,000		P42.80				
	End. Bal.				0.04%	5,511,489	133,767	(I) Lodged with PCD
	as of 3/01/2018						5,377,722	(I) ESOWN (subscribed & unissued until fully paid)

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