



10 April 2018

Philippine Stock Exchange

6/F, PSE Tower
5th Avenue corner 28th Street,
Bonifacio Global City, Taguig City

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

Philippine Dealing & Exchange Corp.

37/F Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

Attention: Ms. Erika Grace C. Alulod
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 March 2018.

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 MARCH 31, 2018**

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	5,508,398,808	37.4086%	5,508,398,808
3	16000559	PCD NOMINEE CORPORATION (FILIPINO)	FIL	A	2,037,756,762	13.8388%	2,037,756,762
4	050000018	ESOWN ADMINISTRATOR 2009	FIL	A	16,480,097	0.1119%	16,480,097
5	050000015	ESOWN ADMINISTRATOR 2012	FIL	A	14,496,559	0.0984%	14,496,559
6	050000029	ESOWN ADMINISTRATOR 2015	FIL	A	13,563,369	0.0921%	13,563,369
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	11,349,887	0.0770%	11,349,887
10	050000013	ESOWN ADMINISTRATOR 2011	FIL	A	10,455,059	0.0710%	10,455,059
11	050000046	ESOWN ADMINISTRATOR 2017	FIL	A	10,347,627	0.0702%	10,347,627
12	050000027	ESOWN ADMINISTRATOR 2014	FIL	A	9,056,017	0.0615%	9,056,017
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	5,326,367	0.0361%	5,326,367
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	25000651	LUCIO YAN	FIL	A	1,200,000	0.0081%	1,200,000
34	19002677	RICHMOND C. SY	FIL	A	1,066,788	0.0072%	1,066,788
35	08000086	EDDIE HAO	FIL	A	1,021,661	0.0069%	1,021,661
36	03002675	ARTURO G. CORPUZ	FIL	A	943,095	0.0064%	943,095
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

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AYALA LAND, INC.
TOP 100 STOCKHOLDERS
AS OF MARCH 31, 2018**

RANK	STOCKHOLDER NUMBER	STOCKHOLDER NAME	NATIONALITY	CERTIFICATE CLASS	OUTSTANDING SHARES	PERCENTAGE	TOTAL
45	2500000010	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	1100000008	CHRISTOPHER CHUA WOO KAWPENG	FIL	A	656,187	0.0044%	656,187
50	1100000006	EDWIN CHUA WOO KAWPENG	FIL	A	656,187	0.0044%	656,187
50	1100000005	DANIEL CHUA WOO KAWPENG	FIL	A	656,187	0.0044%	656,187
50	1100000007	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	0300000046	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	2500000016	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 MARCH 31, 2018**

RANK	STOCKHOLDER NUMBER	STOCKHOLDER NAME	NATIONALITY	CERTIFICATE CLASS	OUTSTANDING SHARES	PERCENTAGE	TOTAL
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
GRAND TOTAL							14,649,904,484

BENEFICIAL OWNER REPORT

Company Code - ALI0000000 & Company Name - AYALA LAND, INC.

Business Date: March 28, 2018

BPNAME	HOLDINGS
UPCC SECURITIES CORP.	853,654
A & A SECURITIES, INC.	11,864,553
ABACUS SECURITIES CORPORATION	1,710,406
PHILSTOCKS FINANCIAL INC	1,603,374
A. T. DE CASTRO SECURITIES CORP.	759,462
ALL ASIA SECURITIES MANAGEMENT CORP.	131,306
ALPHA SECURITIES CORP.	335,268
BA SECURITIES, INC.	1,024,534
AP SECURITIES INCORPORATED	2,727,022
ANSALDO, GODINEZ & CO., INC.	1,992,131
AB CAPITAL SECURITIES, INC.	3,529,745
SARANGANI SECURITIES, INC.	598,321
SB EQUITIES, INC.	9,494,162
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	193,802
ASIASEC EQUITIES, INC.	3,094,049
ASTRA SECURITIES CORPORATION	241,722
CHINA BANK SECURITIES CORPORATION	330,033
MACQUARIE CAPITAL SECURITIES (PHILIPPINES), INC.	348,497
BELSON SECURITIES, INC.	1,999,564
BENJAMIN CO CA & CO., INC.	23,549
B. H. CHUA SECURITIES CORPORATION	878,237
JAKA SECURITIES CORP.	211,765
BPI SECURITIES CORPORATION	101,950,220
CAMPOS, LANUZA & COMPANY, INC.	3,289,210
SINCERE SECURITIES CORPORATION	65,148
CENTURY SECURITIES CORPORATION	205,381
BDO NOMURA SECURITIES INC	1,866,198
CITISECURITIES, INC.	1,292,144
TRITON SECURITIES CORP.	674,165
PHILEO ALLIED SECURITIES (PHILIPPINES), INC.	9,972
IGC SECURITIES INC.	2,736,964
CUALOPING SECURITIES CORPORATION	50,190
DBP-DAIWA CAPITAL MARKETS PHILPPINES, INC.	75,455
DAVID GO SECURITIES CORP.	364,812
DIVERSIFIED SECURITIES, INC.	113,080
E. CHUA CHIACO SECURITIES, INC.	1,781,692
EQUITABLE SECURIITES (PHILS.) INC.	235
EAST WEST CAPITAL CORPORATION	275,959
EASTERN SECURITIES DEVELOPMENT CORPORATION	1,417,548
EQUITIWORLD SECURITIES, INC.	337,706
EVERGREEN STOCK BROKERAGE & SEC., INC.	2,248,632
FIRST ORIENT SECURITIES, INC.	492,843
FIRST INTEGRATED CAPITAL SECURITIES, INC.	654,260
F. YAP SECURITIES, INC.	754,496
AURORA SECURITIES, INC.	1,200,028
GLOBALINKS SECURITIES & STOCKS, INC.	1,372,342
JSG SECURITIES, INC.	211,819

BPNAME	HOLDINGS
GOLDSTAR SECURITIES, INC.	419,879
GUILD SECURITIES, INC.	619,501
HDI SECURITIES, INC.	347,112
H. E. BENNETT SECURITIES, INC.	343,660
HIGHLAND SECURITIES PHIL., INC.	40,522
HK SECURITIES, INC.	63
I. ACKERMAN & CO., INC.	151,799
I. B. GIMENEZ SECURITIES, INC.	301,615
INVESTORS SECURITIES, INC.	6,518,311
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	8,719,280
INTRA-INVEST SECURITIES, INC.	437,954
ASIAN CAPITAL EQUITIES, INC.	21,388
J.M. BARCELON & CO., INC.	296,281
VALUE QUEST SECURITIES CORPORATION	263,000
STRATEGIC EQUITIES CORP.	710,040
LARRGO SECURITIES CO., INC.	289,698
LIPPO SECURITIES, INC.	64
LITONJUA SECURITIES, INC.	515,064
LOPEZ, LOCSIN, LEDESMA & CO., INC.	132,081
LUCKY SECURITIES, INC.	914,096
LUYS SECURITIES COMPANY, INC.	121,706
MANDARIN SECURITIES CORPORATION	194,104
MARIAN SECURITIES, INC.	28
MARINO OLONDRIZ Y CIA	100,310
COL Financial Group, Inc.	60,496,229
DA MARKET SECURITIES, INC.	1,079,628
MERCANTILE SECURITIES CORP.	141,297
MERIDIAN SECURITIES, INC.	146,758
MDR SECURITIES, INC.	259,576
DEUTSCHE REGIS PARTNERS, INC.	4,066,281
MOUNT PEAK SECURITIES, INC.	5,363
NEW WORLD SECURITIES CO., INC.	12,637
NIEVES SECURITIES, INC.	68,076
OPTIMUM SECURITIES CORPORATION	623,639
RCBC SECURITIES, INC.	3,955,814
PAN ASIA SECURITIES CORP.	110,141
PAPA SECURITIES CORPORATION	6,987,775
MAYBANK ATR KIM ENG SECURITIES, INC.	7,920,993
PLATINUM SECURITIES, INC.	1,272,317
PNB SECURITIES, INC.	532,891
PREMIUM SECURITIES, INC.	492,818
PRYCE SECURITIES, INC.	81,797
SALISBURY BKT SECURITIES CORPORATION	291,539
QUALITY INVESTMENTS & SECURITIES CORPORATION	2,355,519
R & L INVESTMENTS, INC.	43,391
ALAKOR SECURITIES CORPORATION	43,612
R. COYIUTO SECURITIES, INC.	799,940
REGINA CAPITAL DEVELOPMENT CORPORATION	1,337,528
R. NUBLA SECURITIES, INC.	4,757,435
AAA SOUTHEAST EQUITIES, INCORPORATED	136,738
R. S. LIM & CO., INC.	1,175,651
RTG & COMPANY, INC.	605,408
S.J. ROXAS & CO., INC.	749,668

BPNAME	HOLDINGS
SECURITIES SPECIALISTS, INC.	450,037
FIDELITY SECURITIES, INC.	317,272
SUMMIT SECURITIES, INC.	2,210,496
STANDARD SECURITIES CORPORATION	411,441
SUPREME STOCKBROKERS, INC	517,201
TANSENGCO & CO., INC.	465,442
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	1,709,099
TOWER SECURITIES, INC.	961,590
TRANS-ASIA SECURITIES, INC.	2,520
APEX PHILIPPINES EQUITIES CORPORATION	37,945
TRENDLINE SECURITIES CORPORATION	4,388
TRI-STATE SECURITIES, INC.	1,647,552
UCPB SECURITIES, INC.	1,324,066
UOB KAY HIAN SECURITIES (PHILS.), INC.	10,000
E.SECURITIES, INC.	40,373
VENTURE SECURITIES, INC.	905,944
VICSAL SECURITIES & STOCK BROKERAGE, INC.	1,226
FIRST METRO SECURITIES BROKERAGE CORP.	11,795,131
WEALTH SECURITIES, INC.	48,260,992
WESTLINK GLOBAL EQUITIES, INC.	171,051
BERNAD SECURITIES, INC.	465,521
WONG SECURITIES CORPORATION	55,074
YAO & ZIALCITA, INC.	4,679,039
PHIL-PROGRESS SECURITIES CORPORATION	10,048
YU & COMPANY, INC.	2,004,980
BDO SECURITIES CORPORATION	15,376,404
PCCI SECURITIES BROKERS CORP.	732,551
EAGLE EQUITIES, INC.	148,202
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	244,246
SOLAR SECURITIES, INC.	2,892,461
G.D. TAN & COMPANY, INC.	220,384
CLSA PHILIPPINES, INC.	328,544
DW CAPITAL INC.	98,000
PHILIPPINE EQUITY PARTNERS, INC.	4,689,228
UNICAPITAL SECURITIES INC.	3,682,108
SunSecurities, Inc.	67,776
COHERCO SECURITIES, INC.	27,000
ARMSTRONG SECURITIES, INC.	28,873
KING'S POWER SECURITIES, INC.	126,586
TIMSON SECURITIES, INC.	17,100
STAR ALLIANCE SECURITIES CORP.	5,100
AYALA LAND, INC.	417
BANCO DE ORO - TRUST BANKING GROUP	139,452,910
BANK OF COMMERCE - TRUST SERVICES GROUP	334,915
COCOPLANS, INC.	25,000
CHINA BANKING CORPORATION - TRUST GROUP	4,019,879
CITIBANK N.A.	965,488,117
DEUTSCHE BANK MANILA-CLIENTS A/C	2,004,150,253
DEUTSCHE BANK MANILA-CLIENTS A/C	10,438,231
GOVERNMENT SERVICE INSURANCE SYSTEM	380,502,881
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	2,358,038,471
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	375,737,737
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	195,165

BPNAME	HOLDINGS
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	1
LAND BANK OF THE PHILIPPINES	1,000,000
LAND BANK OF THE PHILIPPINES-TRUST BANKING GROUP	530,800
MAA GENERAL ASSURANCE PHILS., INC.	315,000
NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES	1,452,900
UCPB GENERAL INSURANCE CO., INC.	291,900
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	1,948,240
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	1,414,000
UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	8,595,000
SSS PROVIDENT FUND	880
PNB TRUST BANKING GROUP	9,676,261
SAN MIGUEL CORPORATION RETIREMENT PLAN-STP	1,865,000
RCBC TRUST & INVESTMENT DIVISION	11,528,186
RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	2,599,042
STERLING BANK OF ASIA TRUST GROUP	8,000
STANDARD CHARTERED BANK	750,737,251
MBTC - TRUST BANKING GROUP	77,240,022
SOCIAL SECURITY SYSTEM	30,994,520
UNITED COCONUT PLANTERS BANK-TRUST BANKING	8,228,230
UNITED FUND, INC.	2,129,100
BDO-TIG SECURITIES SERVICES	666,500
VC SECURITIES CORPORATION	14,100
TOTAL	7,546,155,570

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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