

**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  <b>HERNANDEZ, JAVIER D.</b> <small>(First) (Middle)</small>  c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza  <small>(Street)</small> Ayala Triangle, Ayala Avenue, Makati City, 1226 <small>(City) (Province) (Postal Code)</small>		2. Issuer Name and Trading Symbol  <b>AYALA LAND, INC (ALI)</b>		7. Relationship of Reporting Person to Issuer <small>(Check all applicable)</small>  <input checked="" type="checkbox"/> Director Officer <small>(give title below)</small>  <b>VICE PRESIDENT</b>		3. Tax Identification Number  154-336-774		5. Statement for Month/Year  July 2018		6. If Amendment, Date of Original (Month/Year)	
Table 1 - Equity Securities Beneficially Owned											
1. Class of Equity Security	2. Transaction Date <small>(Month/Day/Year)</small>	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month		4. Ownership Form: <small>Direct (U) or Indirect (I)</small>	6. Nature of Indirect Beneficial Ownership			
					%	Number of Shares					
COMMON SHARES AT P1.00 PAR VALUE	Beg. Bal.				0.00%	223,607	77,647	(I) Lodged with PCD			
	07/13/2018						145,960	(I) ESOWN (subscribed & unissued until fully paid)			
	Transaction date 7/17/2018	5,000	D	P37.45							
	Transaction date 7/18/2018	5,000	D	P38.20							
	End. Bal.						67,647	(I) Lodged with PCD			
	as of 7/18/2018				0.00%	213,607	145,960	(I) ESOWN (subscribed & unissued until fully paid)			

**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.

  
**JAVIER D. HERNANDEZ**  
 Signature of Reporting Person

19 July 2018  
 Date