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Check box if no longer subject
to filing requirement

#### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

Name and Address of Reporting Person	12. Issuer Name and Tradi	na Symbol			7. Relationship of Reporting Person to Issuer					
, ,							(Check all applicable)			
DY, BERNARD VINCENT O.		AYALA LAND	, INC (ALI)		1					
(First) (Middle)	Tax Identification		5. Statement for		x_ _x_	Director		10% Owner		
(MACAGOM)	Number		Month/Year		_x_	Officer		Other		
c/o Ayala Land, Inc.	204-177	-779				(give title below	)	(specify below)		
30F Tower One and Exchange Plaza	201177	,,,	July	2018						
(Street)	4. Citizenship		If Amendment, Date of     Original (MonthYear)			PRESIDENT & CHIEF EXECUTIVE OFFICER				
			Original (Month)	ear)						
Ayala Triangle, Ayala Avenue, Makati City, 1226	FILIPI	FILIPINO								
(City) (Province) (Postal Code)		Table 1 - Equity Securities Beneficially Own								
	2. Transaction Date (Month/Day/Year)  Beg. Bal.  4. Securities Acquired in the securities Acquired in		. Equity coods	noo bonononany on						
Class of Equity Security		4. Securities Acquire	ed (A) or Disposed of	of (D)	The state of the s	of Securities Owned at End of	f 4 Ownership Form: Direct (D) or Indirect (I)	Nature of Indirect Beneficial     Ownership		
	5553400				Month %	Number of Shares	- Bilect (B) of molect (i)	Ownership		
	(monute dy rodry	Amount	(A) or (D)	Price	1 "	Hamber of offices				
COMMON SHARES AT P1.00 PAR VALUE	Beg. Bal.				0.09%	12,813,602	3,454,290	(I) Lodged with PCD		
	06/01/2017						9,359,302	(I) ESOWN (subscribed & unissued until fully paid)		
							10	Direct		
	Transaction date 7/23/2018	444,462	А	P45.07(ESOW	/N Price)					
		Acquired th	rough ESOWN	Subscription						
	End. Bal.						3,454,290	(I) Lodged with PCD		
	as of 7/23/2018				0.09%	13,258,064	9,803,764	(I) ESOWN (subscribed & unissued until fully paid)		
							10	Direct		

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.

- (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)

Derivative Security	Exercise Price		3. Transaction Date 4. Number of Derivati Acquired (A) or Dis (Month/Day/Yr)					6. Title and Amount of Underlying Securities		8. No. of Derivative Securities Beneficially Owned at	9. Owner- ship Form of Derivative Security; Direct (D)	10. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		End of Month	or Indirect (I) *		
N/A												
										Maria In		
				Ely dig								
Established Annual Control												

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.

BERNARD VINCENT O. DY

Signature of Reporting Person

Ary 1, 2018

		23-	

	Check box if no longer subject
$\overline{}$	to filing requirement

#### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

Name and Address of Reporting Person	Issuer Name and Tradi	Name and Trading Symbol 7.				ip of Reporting Person to Is:	7. Relationship of Reporting Person to Issuer						
ABANDO, DANTE M.		AYALA LAND	), INC (ALI)				(Check all applicable)						
(First) (Middle)	Tax Identification     Number		5. Statement for Month/Year	Statement for     Month/Year		Director Officer		10% Owner Other					
c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza	110-101	1-241	July 2018		(give title below		v)	(specify below)					
(Street)	4. Citizenship	tizenship  6. If Amendment, D Original (MonthYe)  FILIPINO  Table 1 - Equity Securiti				SENIOR VICE PRES	IDENT						
Ayala Triangle, Ayala Avenue, Makati City, 1226	FILIPI	NO	Original (Month)	rear)									
(City) (Province) (Postal Code)		Table 1 - Eq  2. Transaction 4. Securities Acquired (A) or		ties Beneficially Ov	wned								
Class of Equity Security	Date	Securities Acquire	ed (A) or Disposed o	f(D)	Month	f Securities Owned at End	of 4 Ownership Form: Direct (D) or Indirect (I)	Nature of Indirect Beneficial     Ownership					
	(Month/Day/Year)	Amount	(A) or (D)	Price	- %	Number of Shares							
COMMON SHARES AT P1.00 PAR VALUE	Beg. Bal.				0.03%	4,700,481	1,080,991	(D) Direct					
	as of 6/06/2018						3,618,427	(I) ESOWN (subscribed & unissued until fully paid)					
							1,063	(I) Lodged with PCD					
	07/23/2018	144,852	Α	P47.05(ESO)	NN Price)								
	*Acquired thro	ugh ESOWN S	ubscription										
							1,080,991	(D) Direct					
	End. Bal.				0.03%	4,845,333	3,763,279	(I) ESOWN (subscribed & unissued until fully paid)					
	as of 7/23/2018						1,063	(I) Lodged with PCD					

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  - (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)

Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	Number of Derivative Securities     Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Year)		Title and Amount of Underlying Securities		7. Price of Derivative Security		9. Owner- ship Form of Derivative Security; Direct (D)	10. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		End of Month	or Indirect (I) *	
N/A												
				And the second limitary of a finish in								

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.

DANTE-M. ABANDO

Signature of Reporting Person

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Check box if no longer subject
to filing requirement

#### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

Name and Address of Reporting Person	Issuer Name and Trad	ing Symbol			7. Relationship of Reporting Person to Issuer					
BENGZON, AUGUSTO D.		AYALA LAND	INC (ALI)				(Check all applicable)			
NECK SERVICE COLORS CON HER COM TO TRANSPORT AND THE PROPERTY OF THE PROPERTY		ATALA LAND			_	Production of				
(First) (Middle)	<ol> <li>Tax Identification Number</li> </ol>		<ol><li>Statement for Month/Year</li></ol>		x	_ Director Officer			10% Owner Other	
c/o Ayala Land, Inc.	17/2017/2019	. 223	Post Poter Nation			(give title below	)	A	(specify below)	
30F Tower One and Exchange Plaza	110-848	3-390	Jul	v 2018		1.5	Ś			
or force one and Exertaings Fidea				,	┨ ,	SENIOD VICE DRESI	DENT CHIEF FINA	NCE OFFICE	ER, TREASURER AND CHIEF	
(Street)	4. Citizenship		6. If Amendment,	Date of		COMPLIANCE OFFIC		AITOL OITIOL	IN, INCAGORER AND OTHER	
(511661)	4. Oldzoriottip		Original (Month)		-	20111 2111102 011110				
Ayala Triangle, Ayala Avenue, Makati City, 1226	FILIPI	NO								
(City) (Province) (Postal Code)		Table	e 1 - Equity Secur	ities Beneficially Ov	vned					
Class of Equity Security	Transaction     Date				Amount o     Month	f Securities Owned at End of	of 4 Ownership Form: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership		
	(Month/Day/Year)	Amount (A) or (D) Pri		Price	%	Number of Shares				
COMMON SHARES AT P1.00 PAR VALUE	Beg. Bal.	Amount	(A) (I (B)	11100	0.02%	2,466,243	256,519	(I) Lodged v	with PCD	
COMMINION OF WILLES ATT THOSE TARK VALUE	6/15/2017				0.0270	2,100,210	2,209,724	17	(subscribed & unissued until fully paid)	
	0/10/2017				1			(1) = 0 1111	,	
	Transaction date 7/23/2018	83,612	А	P45.07(ESOV	VN Price)					
		Acquired th	rough ESOW	N Subscription						
	End. Bal.						256,519	(I) Lodged v	with PCD	
	as of 7/23/2018				0.02%	2,549,855	2,293,336	(I) ESOWN	(subscribed & unissued until fully paid)	

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- (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
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  - (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)

Exercise Price of Derivative Security	of Derivative	Price Date	Number of Derivative Securities     Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Year)		Title and Amount of Underlying Securities		7. Price of Derivative Security	Derivative Securities Beneficially Owned at	9. Owner- ship Form of Derivative Security; Direct (D)	10. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		End of Month	or Indirect (I) *		
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.

AUGUSTO D. BENGZON

Signature of Reporting Person

FORM 23-B

Check box if no longer subject
to filing requirement

#### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

Issuer Name and Trad	ing Symbol			7. Relations	hip of Reporting Person to Iss					
AYALA LAND, INC (ALI)						(Oncor an approache)				
3. Tax Identification 5. Statement for				T -	Director		10% Owner			
Number		Month/Year		x.	Officer		Other			
153-821	-612				(give title below	)	(specify below)			
		July	y 2018	_						
4. Citizenship				SENIOR VICE PRESIDENT						
FILIPI	FILIPINO									
-										
	Table	1 - Equity Securi	ties Beneficially O	wned						
2. Transaction	4. Securities Acquire	ed (A) or Disposed o	of (D)		of Securities Owned at End o		Nature of Indirect Beneficial			
						Direct (D) or Indirect (I)	Ownership			
(Month/Day/Year)	Amount	(A) or (D)	Price	- %	Number of Shares					
Beg. Bal.		(-,,,		0.04%	5,766,767	686,327	(I) Lodged with PCD			
as of 6/06/2018						5,080,440	(I) ESOWN (subscribed & unissued until fully paid)			
07/23/2018	147,573	Α	P45.07(ESOV	VN Price)						
*Acquired thro	ugh ESOWN St	ubscription								
	Ī	·								
						686,327	(I) Lodged with PCD			
End. Bal.				0.04%	5,914,340	5,228,013	(I) ESOWN (subscribed & unissued until fully paid)			
as of 07/23/2018	1									
	3. Tax Identification Number  153-821  4. Citizenship  FILIPI  2. Transaction Date (Month/Day/Year)  Beg. Bal. as of 6/06/2018  *Acquired thro  End. Bal.	3. Tax Identification Number  153-821-612  4. Citizenship  FILIPINO  Table  2. Transaction Date (Month/Day/Year)  Amount  Beg. Bal. as of 6/06/2018  07/23/2018  147,573  *Acquired through ESOWN St	AYALA LAND, INC (ALI)  3. Tax Identification Number  153-821-612  4. Citizenship  FILIPINO  Table 1 - Equity Securion  2. Transaction Date (Month/Day/Year)  Amount (A) or (D)  Beg. Bal.  as of 6/06/2018  07/23/2018 147,573 A  *Acquired through ESOWN Subscription  End. Bal.	AYALA LAND, INC (ALI)  3. Tax Identification Number  153-821-612  4. Citizenship  FILIPINO  Table 1 - Equity Securities Beneficially Original (Month/Pear)  FILIPINO  Table 1 - Equity Securities Beneficially Original (Month/Pear)  Amount  (A) or (D)  Price  Beg. Bal.  as of 6/06/2018  07/23/2018  147,573  A P45.07(ESOV  *Acquired through ESOWN Subscription	AYALA LAND, INC (ALI)  3. Tax Identification Number  153-821-612  3. Unity 2018  4. Citizenship  5. Statement for Month/Year  4. Citizenship  6. If Amendment, Date of Original (MonthYear)  FILIPINO  Table 1 - Equity Securities Beneficially Owned  2. Transaction Date (Month/Day/Year)  4. Securities Acquired (A) or Disposed of (D)  Amount (A) or (D)  Beg. Bal.  as of 6/06/2018  07/23/2018  147,573  A P45.07(ESOWN Price)  *Acquired through ESOWN Subscription  End. Bal.  0.004%	AYALA LAND, INC (ALI)  3. Tax Identification Number  153-821-612  4. Citizenship  Table 1 - Equity Securities Beneficially Owned  Table 1 - Equity Securities Beneficially Owned  2. Transaction Date (Month/Day/Year)  Amount (A) or (D) Price  Beg. Bal.  as of 6/06/2018  147,573 A P45.07(ESOWN Price)  *Acquired through ESOWN Subscription  End. Bal.  End. Bal.  Director Officer  X. Director Officer  (give title below SENIOR VICE PRESI  Officer  3. Amount of Securities Owned at End of Month  % Number of Shares  0.04% 5,766,767  Amount Officer  Amount Officer  2x Officer  3x Amount of Securities Owned at End of Month  5x Number of Shares  8x Number of Shares  8x Number of Shares  8x Number of Shares  9x Number of Shares	AYALA LAND, INC (ALI)  3. Tax Identification   5. Statement for   Month/Year   Officer     153-821-612			

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.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
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  - (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)

Derivative Security	2. Conversion or 3. Transaction 2 Exercise Price Date of Derivative Security (Month/Day/Yr)		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	Derivative Securities Beneficially Owned at	9. Owner- ship Form of Derivative Security; Direct (D)	10. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	5	End of Month	or Indirect (I)	
N/A												
	MELLICE								Total VIII			
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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 MA. MARGARITA B. DY
Signature of Reporting Person

F	O	R	M	23-	B
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Check box if no longer subject
to filing requirement

#### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

Name and Address of Reporting Person	2. Issuer Name and Trad	ing Symbol			7. Relationship of Reporting Person to Issuer					
JALANDONI, JOSE EMMANUEL H.		AYALA LAND	, INC (ALI)				(Check all applicable)			
(First) (Middle)	Tax Identification     Number		Statement for Month/Year		_x_	Director Officer		10% Owner Other		
c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza	151-188	July 2018			(give title below	)	(specify below)			
(Street)	4. Citizenship	If Amendment, Date of     Original (MonthYear)			SENIOR VICE PRESIDENT					
Ayala Triangle, Ayala Avenue, Makati City, 1226	FILIPI	NO								
(City) (Province) (Postal Code)	Table 1 - Equity Securities Beneficially Owned									
Class of Equity Security	Transaction     Date     Securities Acquired (A) or Disposed of (D)			of (D)	Amount of Securities Owned at End of Month		of 4 Ownership Form: Direct (D) or Indirect (I)	Nature of Indirect Beneficial     Ownership		
	(Month/Day/Year)	Amount	Amount (A) or (D) Price		%	Number of Shares				
COMMON SHARES AT P1.00 PAR VALUE	Beg. Bal.				0.04%	6,181,706	5,451,128	(I) ESOWN (subscribed & unissued until fully paid)		
	06/01/2017						730,578	Direct		
	Transaction date 7/23/2018	166,260	A	P45.07(ESOV	VN Price)					
		Acquired th	rough ESOWN	Subscription						
	End. Bal.				+-+		5,617,388	(I) ESOWN (subscribed & unissued until fully paid)		
	as of 7/23/2018				0.04%	6,347,966	730,578	Direct		

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  - (C) held by a corporation of which such person is a controlling shareholder; or
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### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., warrants, options, convertible securities)

Derivative Security					5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title and Amount of Underlying Securities		7. Price of Derivative Security	Derivative Securities Beneficially	9. Owner- ship Form of Derivative Security; Direct (D)	10. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		End of Month		
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.

JOSE EMMANUEL H. JALANDONI

Signature of Reporting Person

FC	DRM	23-B
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Check box if no longer subject
to filing requirement

#### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

Name and Address of Reporting Person	2. Issuer Name and Trac	ding Symbol			17. Relationship of Reporting Person to Issuer						
(** 2004-2004-2004-2004-2004-2004-2004-2004							(Check all applicable)				
LAO, ROBERT S.		AYALA LAND	), INC (ALI)								
(First) (Middle)	3. Tax Identification		5. Statement for		T	Director			10% Owner		
	Number		Month/Year	Month/Year		Officer			Other		
c/o Ayala Land, Inc.	180-76	1-323				(give title below	)		(specify below)		
30F Tower One and Exchange Plaza	100 10	+ 020	Jul	y 2018							
(Street)	4. Citizenship		If Amendment,     Original (Month)			SENIOR VICE PRESI	DENT				
Ayala Triangle, Ayala Avenue, Makati City, 1226	FILIP	ILIPINO									
(City) (Province) (Postal Code)	Table 1 - Equity Securities Beneficially Owned										
Class of Equity Security	Transaction     4. Securities Acquired (A) or Disposed of (D)					of Securities Owned at End of	f 4 Ownership Form:	6. Nature of Inc	direct Beneficial		
	Date				Month		Direct (D) or Indirect (I)	* Ownership			
,	(Month/Day/Year)	Amount	(A) or (D)	Price	%	Number of Shares					
COMMON SHARES AT P1.00 PAR VALUE	Beg. Bal.	Amount	(A) (I (D)	File	0.01%	1,115,885	1	(I) ESOWN	(subscribed & unissued until fully paid)		
COMMON STARLES AT LICOUT ART VALUE	06/01/2017	-		-	0.0170	1,110,000	<u> </u>	(1) LOCVVI	(Subscribed & diffested diffilitionly paid)		
	00/01/2017	-									
	Transaction date 7/23/2018	87,920	А	P45.07(ESOV	VN Price)						
		Acquired th	rough ESOWI	N Subscription							
			Т								
	End. Bal.										
	as of 7/23/2018				0.01%	1,203,805	1	(I) ESOWN	(subscribed & unissued until fully paid)		
					1 22						

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.

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  - (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.

Derivative Security	2. Conversion or Exercise Price of Derivative Security	Transaction     Date (Month/Day/Yr)	Acquired (A) or Disposed of (D)		Exercisable and Expiration Date (Month/Day/Year)		6. Title and Amount of Underlying Securities		7. Price of Derivative Security	Securities Beneficially Owned at	9. Owner- ship Form of Derivative Security; Direct (D)	10. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		End of Month	or Indirect (I) *	
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.

ROBERT S. LAO

Signature of Reporting Person

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Check box if no longer subject to filing requirement

#### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

Name and Address of Reporting Person	Issuer Name and Trading Symbol				7. Relationship of Reporting Person to Issuer (Check all applicable)							
YSMAEL, JAIME E.		AYALA LAND, INC (ALI)					(Orlean an approache)					
(First) (Middle)	Tax Identification     Number		5. Statement for Month/Year		DirectorX Officer			10% Owner Other				
c/o Ayala Land, Inc.	102-110-723				(give title below		v)	(specify below)				
30F Tower One and Exchange Plaza	102110	720	Jul	y 2018	1							
(Street)	4. Citizenship			If Amendment, Date of Original (MonthYear)		SENIOR VICE PRESIDENT						
Ayala Triangle, Ayala Avenue, Makati City, 1226	FILIPI	NO	Original (moral)	,								
(City) (Province) (Postal Code)		Table 1 - Equity Securities Beneficially Owned										
Class of Equity Security	Transaction     Date	4. Securities Acquired (A) or Disposed of (D)			Amount of Securities Owned at End Month		of 4 Ownership Form: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership				
	(Month/Day/Year)	Amount	(A) or (D) Price		%	Number of Shares						
COMMON SHARES AT P1.00 PAR VALUE	Beg. Bal.		( , , - , ( - )		0.06%	9,003,891	639,925	(D) Direct				
#	as of 5/24/2018	i al li			71		8,363,966	(I) ESOWN (subscribed & unissued until fully paid)				
	7/23/2018	45,743	A	P45.07(ESOW	/N Price)							
		Acquired th	rough ESOWI	N Subscription								
							639,925	(I) Lodged with PCD				
	End. Bal.				0.06%	9,049,634	8,409,709	(I) ESOWN (subscribed & unissued until fully paid)				
	as of 7/23/2018											
					Faul man.							

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.

- (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.

Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	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	9. Owner- ship Form of Derivative Security; Direct (D)	10. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		End of Month	or Indirect (I) *	
N/A												
							1600			24111		
44 0 5 2 20 20 20		9 12 16 1										

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.

JAIME E YSMAEL

Signature of Reporting Person