

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, BERNARD VINCENT O. (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)		3. Tax Identification Number 204-177-779		5. Statement for Month/Year April 2019		7. Relationship of Reporting Person to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) PRESIDENT & CHIEF EXECUTIVE OFFICER <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)	
4. Citizenship FILIPINO		6. If Amendment, Date of Original (Month/Year)							

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.				0.09%	13,924,757	3,454,290	(I) Lodged with PCD
	7/23/2018						10,470,457	(I) ESOWN (subscribed & unissued until fully paid)
							10	Direct
	Transaction date 4/30/2019	504,286	A	P44.49(ESOWN Price)				
		Acquired through ESOWN Subscription						
	End. Bal.						3,454,290	(I) Lodged with PCD
	as of 4/30/2019				0.10%	14,429,043	10,974,743	(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.

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.


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	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.


BERNARD VINCENT O. DY
Signature of Reporting Person

08 May 2019
Date

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 ABANDO, DANTE M. <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> <input type="checkbox"/> Director Officer <input type="checkbox"/> 10% Owner Other <small>(give title below) (specify below)</small> SENIOR VICE PRESIDENT			
c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza <small>(Street)</small>		3. Tax Identification Number 110-101-241	5. Statement for Month/Year April 2019					
Ayala Triangle, Ayala Avenue, Makati City, 1226 <small>(City) (Province) (Postal Code)</small>		4. Citizenship FILIPINO	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: Direct (U) or Indirect (I)	6. Nature of Indirect Beneficial Ownership
					%	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						3,396,149	(I) ESOWN (subscribed & unissued until fully paid)
							223,341	(I) Lodged with PCD
	Transaction date 04/30/2019	161,417	A	P44.49(ESOWN Price)				
		Acquired through ESOWN Subscription						
							1,080,991	(D) Direct
	End. Bal.				0.03%	4,861,898	3,557,566	(I) ESOWN (subscribed & unissued until fully paid)
	as of 4/30/2019						223,341	(I) Lodged with PCD

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.

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 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
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 - (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
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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	Title	Amount or Number of Shares				
N/A												

Explanation of Responses:

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DANTE M. ABANDO
 Signature of Reporting Person

5/9/19
 Date

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES
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1. Name and Address of Reporting Person BENGZON, AUGUSTO D. <small>(First) (Middle)</small> c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza		2. Issuer Name and Trading Symbol AYALA LAND, INC (ALI)			7. Relationship of Reporting Person to Issuer <small>(Check all applicable)</small> <input type="checkbox"/> Director <input checked="" type="checkbox"/> Officer <small>(give title below)</small> <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other <small>(specify below)</small> SENIOR VICE PRESIDENT, CHIEF FINANCE OFFICER, TREASURER AND CHIEF COMPLIANCE OFFICER			
3. Tax Identification Number 110-848-390		5. Statement for Month/Year April 2019						
4. Citizenship FILIPINO		6. If Amendment, Date of Original (Month/Year)						
Ayala Triangle, Ayala Avenue, Makati City, 1226 <small>(City) (Province) (Postal Code)</small>		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 (D) or indirect (I)</small>	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
COMMON SHARES AT P1.00 PAR VALUE	Beg. Bal.				0.02%	2,675,273	256,519	(I) Lodged with PCD
	7/23/2018						2,418,754	(I) ESOWN (subscribed & unissued until fully paid)
	Transaction date 4/30/2019	107,154	A	P44.49(ESOWN Price)				
		Acquired through ESOWN Subscription						
	End. Bal.						256,519	(I) Lodged with PCD
	as of 4/30/2019				0.02%	2,782,427	2,525,908	(I) ESOWN (subscribed & unissued until fully paid)

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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.

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	Title	Amount or Number of Shares				
N/A												

Explanation of Responses:

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Attach additional sheets if space provided is insufficient.


AUGUSTO D. BENGZON
Signature of Reporting Person

OK May 2019
Date

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

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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 April 2019		<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 <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: 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. as of 08/23/2018				0.04%	6,035,699	586,327	(I) Lodged with PCD
							5,449,372	(I) ESOWN (subscribed & unissued until fully paid)
	Transaction date 04/30/2019	164,450	A	P44.49(ESOWN Price)				
		Acquired through ESOWN Subscription						
							586,327	(I) Lodged with PCD
	End. Bal. as of 04/30/2019				0.04%	6,200,149	5,613,822	(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	Title	Amount or Number of Shares				
N/A												

Explanation of Responses:

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

08 May 2019
 Date

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 JALANDONI, JOSE EMMANUEL H. (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) ____ Director <input checked="" type="checkbox"/> Officer (give title below) SENIOR VICE PRESIDENT ____ 10% Owner ____ Other (specify below)				
3. Tax Identification Number 151-188-576		5. Statement for Month/Year April 2019		6. If Amendment, Date of Original (Month/Year)				
4. Citizenship FILIPINO		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%	6,497,357	5,866,779	(I) ESOWN (subscribed & unissued until fully paid)
	10/17/2018						630,578	Direct
	Transaction date 04/30/2019	185,282	A	P44.49(ESOWN Price)				
		Acquired through ESOWN Subscription						
	End. Bal.						6,052,061	(I) ESOWN (subscribed & unissued until fully paid)
	as of 04/30/2019				0.05%	6,682,639	630,578	Direct

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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:

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Attach additional sheets if space provided is insufficient.


JOSE EMMANUEL H. JALANDONI
 Signature of Reporting Person

08 May 2019
 Date

**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 LAO, ROBERT S. (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) <table style="width:100%; border:none;"> <tr> <td style="width:50%; text-align:center;"> <input type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) </td> <td style="width:50%; text-align:center;"> <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below) </td> </tr> </table> SENIOR VICE PRESIDENT				<input type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below)	<input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)
<input type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below)	<input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)									
		3. Tax Identification Number 180-764-323			5. Statement for Month/Year April 2019					
		4. Citizenship FILIPINO			6. If Amendment, Date of Original (Month/Year)					
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.				0.01%	1,335,685	I	(I) ESOWN (subscribed & unissued until fully paid)		
	7/23/2018									
	Transaction date 4/30/2019	106,890	A	P44.49(ESOWN Price)						
		Acquired through ESOWN Subscription								
	End. Bal.									
	as of 4/30/2019				0.01%	1,442,575	I	(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
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N/A												

Explanation of Responses:

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ROBERT S. LAO
Signature of Reporting Person

08 May 2019
Date

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

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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 TANLAPCO, ELIEZER C <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> <input type="checkbox"/> Director <input checked="" type="checkbox"/> Officer <small>(give title below)</small> <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other <small>(specify below)</small> Vice President			
c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza		3. Tax Identification Number 123-928-596	5. Statement for Month/Year April 2019					
Ayala Triangle, Ayala Avenue, Makati City, 1226 <small>(City) (Province) (Postal Code)</small>		4. Citizenship FILIPINO	6. If Amendment, Date of Original (Month/Year)					
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		Amount	(A) or (D)	Price	%	Number of Shares		
COMMON SHARES AT P1.00 PAR VALUE	Beg. Bal.				0.00%	205,651	70,867	(I) ESOWN (subscribed & unissued until fully paid)
	06/01/2017						134,784	(I) Lodged with PCD
	Transaction date 4/30/2019	33,041	A	P44.49(ESOWN Price)				
		Acquired through ESOWN Subscription						
	End. Bal.				0.00%	238,692	103,908	(I) ESOWN (subscribed & unissued until fully paid)
	as of 4/30/2019						134,784	(I) Lodged with PCD

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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.



ELIEZER C. TANLAPCO
Signature of Reporting Person

2019-05-09
Date

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 YSMAEL, JAIME E. <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 <small>(Street)</small>		3. Tax Identification Number 102-110-723	5. Statement for Month/Year April 2019	<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 (U) 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.				0.06%	8,868,248	389,925	(D) Direct
	as of 01/21/2019						8,478,323	(I) ESOWN (subscribed & unissued until fully paid)
	Transaction Date	40,000	A	P44.49(ESOWN Price)				
	04/30/2019	Acquired through ESOWN Subscription						
	End. Bal.				0.06%	8,908,248	8,518,323	(D) Direct
	as of 04/30/2019							(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.


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	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.


JAIME E. YSMAEL
 Signature of Reporting Person

08 May 2019
 Date