



14 April 2020

Philippine Stock Exchange

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

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Philippine Dealing & Exchange Corp.

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

Attention: Atty. Marie Rose M. Magallen-Lirio
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 2020.

Thank you.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Michelle Marie T. Valbuena', with a long horizontal flourish extending to the right.

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, 2020**

RANK	STOCKHOLDER NAME	OUTSTANDING SHARES	PERCENTAGE	TOTAL
1	AYALA CORPORATION	6,545,946,579	44.4831%	6,545,946,579
2	PCD NOMINEE CORPORATION (NON-FILIPINO)	5,687,462,967	38.6493%	5,687,462,967
3	PCD NOMINEE CORPORATION (FILIPINO)	2,195,339,681	14.9185%	2,195,339,681
4	ESOWN ADMINISTRATOR 2012	13,685,969	0.0930%	13,685,969
5	ESOWN ADMINISTRATOR 2010	12,828,881	0.0871%	12,828,881
6	ESOWN ADMINISTRATOR 2015	12,793,419	0.0869%	12,793,419
7	ESOWN ADMINISTRATOR 2016	11,711,440	0.0795%	11,711,440
8	ESOWN ADMINISTRATOR 2013	10,989,766	0.0746%	10,989,766
9	ESOWN ADMINISTRATOR 2019	10,067,965	0.0684%	10,067,965
10	ESOWN ADMINISTRATOR 2017	9,872,469	0.0670%	9,872,469
11	ESOWN ADMINISTRATOR 2011	9,859,663	0.0670%	9,859,663
12	ESOWN ADMINISTRATOR 2014	9,664,717	0.0656%	9,664,717
13	ANTONINO T. AQUINO	8,973,208	0.0609%	8,973,208
14	ESOWN ADMINISTRATOR 2018	8,247,901	0.0560%	8,247,901
15	EMILIO LOLITO J. TUMBOCON	7,340,134	0.0498%	7,340,134
16	VINCENT Y. TAN	5,969,832	0.0405%	5,969,832
17	ESTRELLITA B. YULO	5,732,823	0.0389%	5,732,823
18	JOSE LUIS GERARDO YULO	5,162,624	0.0350%	5,162,624
19	MA. ANGELA Y. LA O'	3,728,620	0.0253%	3,728,620
20	LUCIO W. YAN	3,483,871	0.0236%	3,483,871
21	TELENGTAN BROTHERS & SONS INC.	3,480,000	0.0236%	3,480,000
22	MA. LOURDES G. LATONIO	3,124,650	0.0212%	3,124,650
23	JOSE RAMON ABREU YULO AND/OR ELVIRA LIBORO YULO	2,035,300	0.0138%	2,035,300
24	ARTURO G. CORPUZ	2,028,819	0.0137%	2,028,819
25	MAKATI SUPERMARKET CORPORATION	1,943,758	0.0132%	1,943,758
26	RAMON F.R. MEDINA	1,883,216	0.0127%	1,883,216
27	ROBERT G. ONG	1,878,644	0.0127%	1,878,644
28	CHI HUNG HUI	1,762,100	0.0119%	1,762,100
29	RAMON C. SY JR.	1,664,304	0.0113%	1,664,304
30	BERNARD VINCENT O. DY	1,651,793	0.0112%	1,651,793
31	DANTE M. ABANDO	1,613,280	0.0109%	1,613,280
32	MA. ELENA YULO LORENZO	1,399,557	0.0095%	1,399,557
33	PHILIPPINE REMNANTS COMPANY, INC.	1,238,551	0.0084%	1,238,551
34	LUCIO YAN	1,200,000	0.0081%	1,200,000
35	RICHMOND C. SY	1,066,788	0.0072%	1,066,788
36	EDDIE HAO	1,021,661	0.0069%	1,021,661
37	ANTONINO T. AQUINO	874,800	0.0059%	874,800

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38	JORGE MANUEL B. YULO	825,716	0.0056%	825,716
39	JOSE EMMANUEL H. JALANDONI	818,782	0.0055%	818,782
40	GONZALO PUYAT & SONS, INC.	810,292	0.0055%	810,292
41	ANTONINO AQUINO	807,130	0.0054%	807,130
42	LUIS A. YULO	772,100	0.0052%	772,100
43	ESOWN ADMINISTRATOR 2008	761,061	0.0051%	761,061
44	NIMFA ZAMORA YULO AND/OR JUAN BERNARDO ZAMORA YULO	754,940	0.0051%	754,940
45	JUAN BERNARDO ZAMORA YULO	752,465	0.0051%	752,465
46	SUNNYVALE DEVELOPMENT CORP.	729,924	0.0049%	729,924
47	TOMAS C. KAWPENG	715,900	0.0048%	715,900
48	HUI CHI HUNG	700,000	0.0047%	700,000
49	PAN MALAYAN MANAGEMENT AND INVESTMENT CORP.	667,124	0.0045%	667,124
50	CHRISTOPHER CHUA WOO KAWPENG	656,187	0.0044%	656,187
50	EDWIN CHUA WOO KAWPENG	656,187	0.0044%	656,187
50	DANIEL CHUA WOO KAWPENG	656,187	0.0044%	656,187
50	DAVID CHUA WOO KAWPENG	656,187	0.0044%	656,187
51	JOSEPH V. MENDOZA	654,480	0.0044%	654,480
52	RICKY M. CELIS	619,200	0.0042%	619,200
53	WONG KING LUN	612,480	0.0041%	612,480
54	LIM TAY	589,680	0.0040%	589,680
55	ERLYNN B. CAMPOS AND/OR JOSE K. CAMPOS JR.	560,188	0.0038%	560,188
56	JOSEPHINE NG LO	553,309	0.0037%	553,309
57	EDDIE HAO	548,640	0.0037%	548,640
58	ALBERTO G. MENDOZA AND/OR JEANIE MENDOZA	527,648	0.0035%	527,648
59	JOSEPHINE T. CHUA	526,040	0.0035%	526,040
60	JUAN MIGUEL V. YULO	521,106	0.0035%	521,106
61	RAMON MIGUEL ZAMORA YULO	513,372	0.0034%	513,372
62	PACITA L. TAN AND/OR EDWIN FRANCIS L. TAN	504,000	0.0034%	504,000
62	PACITA L. TAN AND/OR ERIC RUBEN L. TAN	504,000	0.0034%	504,000
63	FELIMON CHAN TE	480,025	0.0032%	480,025
64	CONCEPCION G. VILLAR	461,697	0.0031%	461,697
65	ESOWN ADMINISTRATOR 2009	444,175	0.0030%	444,175
66	EDWIN FRANCIS L. TAN	444,000	0.0030%	444,000
66	ERIC RUBEN L. TAN	444,000	0.0030%	444,000
67	O. LEDESMA & CO. INC.	437,805	0.0029%	437,805
68	ELPIDIO DUCA	432,000	0.0029%	432,000
68	AMERICAN WIRE & CABLE CO., INC	432,000	0.0029%	432,000

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RANK	STOCKHOLDER NAME	OUTSTANDING SHARES	PERCENTAGE	TOTAL
69	M.E. HOLDINGS CORPORATION	396,832	0.0026%	396,832
70	JETHANAND R. DASWANI	393,657	0.0026%	393,657
71	ANTONIO C. OPPEN	391,507	0.0026%	391,507
72	CYNTHIA D. CHING	389,448	0.0026%	389,448
73	ANTONIO BERNAS	388,800	0.0026%	388,800
74	JULIO JALANDONI AND/OR SYLVIA JALANDONI	388,000	0.0026%	388,000
75	THE ROMAN CATHOLIC ARCHBISHOP OF MLA.	373,740	0.0025%	373,740
76	MOTORTRADE NATIONWIDE CORP.	370,440	0.0025%	370,440
77	JAMES GO	368,000	0.0025%	368,000
78	YOUNG BING CHUA	364,497	0.0024%	364,497
78	UNIVERSITY OF SANTO TOMAS	364,497	0.0024%	364,497
78	BERNARDITO U. CHU	364,497	0.0024%	364,497
79	FILEMON T. BERBA JR.	360,326	0.0024%	360,326
80	TIONG KENG CHING	360,288	0.0024%	360,288
81	ELENA LAO	360,000	0.0024%	360,000
82	TERESITA B. CHOA	358,560	0.0024%	358,560
83	LEOVIGILDO D. ABOT	352,073	0.0023%	352,073
84	JOSE JUAN Z. JUGO	351,543	0.0023%	351,543
85	MICHAEL YAP	351,211	0.0023%	351,211
86	MICHAEL QUE	317,361	0.0021%	317,361
87	ESOWN ADMINISTRATOR 2007	316,583	0.0021%	316,583
88	RAFAEL RAMON L. PRATS JR.	311,748	0.0021%	311,748
89	CRISTINA S. ISON	298,500	0.0020%	298,500
90	VISAYAN SURETY & INS. CORPORATION	290,000	0.0019%	290,000
91	VICENTE HAO CHIN SR	288,000	0.0019%	288,000
92	CECILIA MITRA	280,370	0.0019%	280,370
93	FRANCIS O. MONERA	279,563	0.0018%	279,563
94	MA.CRISTINA G. ANGAN	277,145	0.0018%	277,145
95	FERNANDO JALLORINA	270,095	0.0018%	270,095
96	MERCEDES A. TUASON	268,128	0.0018%	268,128
97	LIPAVE MANAGEMENT CORP.	264,000	0.0017%	264,000
98	ANGELA D.V. LACSON	262,746	0.0017%	262,746
99	JETHANAND R. DASWANI AND/OR JANKI DASWANI	259,200	0.0017%	259,200
100	TDG RETIREMENT FUND	258,000	0.0017%	258,000
GRAND TOTAL				14,642,569,132

OUTSTANDING BALANCES FOR A SPECIFIC COMPANY
Company Code - ALI000000000 - AYALA LAND, INC.

Business Date: March 31, 2020

BP NAME	HOLDING
UPCC SECURITIES CORP.	514,715
A & A SECURITIES, INC.	10,183,581
ABACUS SECURITIES CORPORATION	7,994,893
PHILSTOCKS FINANCIAL INC	1,897,285
A. T. DE CASTRO SECURITIES CORP.	1,250,194
ALL ASIA SECURITIES MANAGEMENT CORP.	131,306
ALPHA SECURITIES CORP.	134,368
BA SECURITIES, INC.	898,545
AP SECURITIES INCORPORATED	2,301,031
ANSALDO, GODINEZ & CO., INC.	2,516,695
AB CAPITAL SECURITIES, INC.	4,442,281
SARANGANI SECURITIES, INC.	778,421
SB EQUITIES, INC.	17,356,381
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	187,802
ASIASEC EQUITIES, INC.	3,583,909
ASTRA SECURITIES CORPORATION	403,822
CHINA BANK SECURITIES CORPORATION	1,032,302
MACQUARIE CAPITAL SECURITIES (PHILIPPINES), INC.	1,148,665
BELSON SECURITIES, INC.	2,371,213
BENJAMIN CO CA & CO., INC.	14,549
B. H. CHUA SECURITIES CORPORATION	108,279
JAKA SECURITIES CORP.	826,664
BPI SECURITIES CORPORATION	79,019,286
CAMPOS, LANUZA & COMPANY, INC.	1,212,667
SINCERE SECURITIES CORPORATION	81,078
CENTURY SECURITIES CORPORATION	205,381
BDO NOMURA SECURITIES INC	3,755,089
CTS GLOBAL EQUITY GROUP, INC.	1,407,715
TRITON SECURITIES CORP.	1,233,649
PHILEO ALLIED SECURITIES (PHILIPPINES), INC.	372
IGC SECURITIES INC.	4,619,135
CUALOPING SECURITIES CORPORATION	264,010
DBP-DAIWA CAPITAL MARKETS PHILIPPINES, INC.	266,255
DAVID GO SECURITIES CORP.	569,046
DIVERSIFIED SECURITIES, INC.	234,123
E. CHUA CHIACO SECURITIES, INC.	1,327,598
EQUITABLE SECURITIES (PHILS.) INC.	235
EAST WEST CAPITAL CORPORATION	473,066
EASTERN SECURITIES DEVELOPMENT CORPORATION	1,310,891
EQUITIWORLD SECURITIES, INC.	356,106
EVERGREEN STOCK BROKERAGE & SEC., INC.	2,161,196

FIRST ORIENT SECURITIES, INC.	541,300
FIRST INTEGRATED CAPITAL SECURITIES, INC.	514,419
F. YAP SECURITIES, INC.	852,658
AURORA SECURITIES, INC.	1,756,128
GLOBALINKS SECURITIES & STOCKS, INC.	915,070
JSG SECURITIES, INC.	480,905
GOLDSTAR SECURITIES, INC.	439,297
GUILD SECURITIES, INC.	580,743
HDI SECURITIES, INC.	537,692
H. E. BENNETT SECURITIES, INC.	308,146
HIGHLAND SECURITIES PHIL., INC.	40,522
HK SECURITIES, INC.	63
I. ACKERMAN & CO., INC.	133,328
I. B. GIMENEZ SECURITIES, INC.	228,713
INVESTORS SECURITIES, INC,	6,747,211
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	6,733,842
INTRA-INVEST SECURITIES, INC.	487,197
ASIAN CAPITAL EQUITIES, INC.	21,388
J.M. BARCELON & CO., INC.	283,603
VALUE QUEST SECURITIES CORPORATION	172,200
STRATEGIC EQUITIES CORP.	1,016,160
LARRGO SECURITIES CO., INC.	292,698
LIPPO SECURITIES, INC.	64
LITONJUA SECURITIES, INC.	591,364
LOPEZ, LOCSIN, LEDESMA & CO., INC.	143,281
LUCKY SECURITIES, INC.	878,216
LUYS SECURITIES COMPANY, INC.	70,906
MANDARIN SECURITIES CORPORATION	1,173,698
MARIAN SECURITIES, INC.	28
MARINO OLONDRIZ Y CIA	100,310
COL Financial Group, Inc.	61,016,192
DA MARKET SECURITIES, INC.	466,219
MERCANTILE SECURITIES CORP.	466,317
MERIDIAN SECURITIES, INC.	157,898
MDR SECURITIES, INC.	314,988
DEUTSCHE REGIS PARTNERS, INC.	1,185,380
MOUNT PEAK SECURITIES, INC.	2,159
NEW WORLD SECURITIES CO., INC.	38,437
OPTIMUM SECURITIES CORPORATION	611,904
RCBC SECURITIES, INC.	3,626,912
PAN ASIA SECURITIES CORP.	116,149
PAPA SECURITIES CORPORATION	7,411,077
MAYBANK ATR KIM ENG SECURITIES, INC.	8,295,337
PLATINUM SECURITIES, INC.	1,940,701
PNB SECURITIES, INC.	471,830
PREMIUM SECURITIES, INC.	413,455
PRYCE SECURITIES, INC.	81,797

SALISBURY BKT SECURITIES CORPORATION	409,165
QUALITY INVESTMENTS & SECURITIES CORPORATION	2,279,593
R & L INVESTMENTS, INC.	718
ALAKOR SECURITIES CORPORATION	50,112
R. COYIUTO SECURITIES, INC.	899,440
REGINA CAPITAL DEVELOPMENT CORPORATION	1,435,140
R. NUBLA SECURITIES, INC.	5,808,165
AAA SOUTHEAST EQUITIES, INCORPORATED	215,608
R. S. LIM & CO., INC.	1,819,631
RTG & COMPANY, INC.	823,374
S.J. ROXAS & CO., INC.	1,024,665
SECURITIES SPECIALISTS, INC.	123,437
FIDELITY SECURITIES, INC.	366,272
SUMMIT SECURITIES, INC.	2,625,636
STANDARD SECURITIES CORPORATION	962,341
SUPREME STOCKBROKERS, INC	482,901
TANSENGCO & CO., INC.	635,972
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	1,400,603
TOWER SECURITIES, INC.	1,515,690
TRANS-ASIA SECURITIES, INC.	9,320
APEX PHILIPPINES EQUITIES CORPORATION	35,865
TRENDLINE SECURITIES CORPORATION	4,388
TRI-STATE SECURITIES, INC.	1,254,052
UCPB SECURITIES, INC.	902,949
UOB KAY HIAN SECURITIES (PHILS.), INC.	10,000
E.SECURITIES, INC.	40,373
VENTURE SECURITIES, INC.	759,870
VICSAL SECURITIES & STOCK BROKERAGE, INC.	526
FIRST METRO SECURITIES BROKERAGE CORP.	9,864,852
WEALTH SECURITIES, INC.	53,392,422
WESTLINK GLOBAL EQUITIES, INC.	60,290
BERNAD SECURITIES, INC.	372,618
WONG SECURITIES CORPORATION	59,574
YAO & ZIALCITA, INC.	4,744,089
PHIL-PROGRESS SECURITIES CORPORATION	5,000
YU & COMPANY, INC.	2,025,256
BDO SECURITIES CORPORATION	16,423,152
EAGLE EQUITIES, INC.	142,329
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	368,386
SOLAR SECURITIES, INC.	3,231,250
G.D. TAN & COMPANY, INC.	250,460
CLSA PHILIPPINES, INC.	599,780
PHILIPPINE EQUITY PARTNERS, INC.	4,410,621
UNICAPITAL SECURITIES INC.	5,063,391
SunSecurities, Inc.	266,426
COHERCO SECURITIES, INC.	29,000
ARMSTRONG SECURITIES, INC.	27,273

KING'S POWER SECURITIES, INC.	294,956
TIMSON SECURITIES, INC.	191,175
STAR ALLIANCE SECURITIES CORP.	9,100
VC SECURITIES CORPORATION	12,400
CITIBANK N.A.	1,096,471,012
DEUTSCHE BANK MANILA-CLIENTS A/C	22,947,456
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	195,165
UNITED COCONUT PLANTERS BANK-TRUST BANKING	3,991,761
BANCO DE ORO - TRUST BANKING GROUP	154,477,016
BANK OF COMMERCE - TRUST SERVICES GROUP	449,735
CHINA BANKING CORPORATION - TRUST GROUP	5,442,150
PNB TRUST BANKING GROUP	9,028,211
RCBC TRUST & INVESTMENT DIVISION	11,712,533
RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	2,575,342
STERLING BANK OF ASIA TRUST GROUP	6,500
DEUTSCHE BANK MANILA-CLIENTS A/C	1,566,931,890
STANDARD CHARTERED BANK	858,443,736
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	2,800,014,694
UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	6,545,000
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	1,129,200
MBTC - TRUST BANKING GROUP	90,637,433
SOCIAL SECURITY SYSTEM	68,920,660
GOVERNMENT SERVICE INSURANCE SYSTEM	402,183,281
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	1,761,240
BDO-TIG SECURITIES SERVICES	750,000
COCOPLANS, INC.	34,000
DEUTSCHE BANK MANILA-CLIENTS A/C	2
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	374,721,316
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	1
LAND BANK OF THE PHILIPPINES-TRUST BANKING GROUP	530,900
NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES	1,700,000
UCPB GENERAL INSURANCE CO., INC.	281,310
UNITED FUND, INC.	1,833,500
SSS PROVIDENT FUND	115,880
AYALA LAND, INC.	417
TOTAL	7,882,802,648