## SECURITIES AND EXCHANGE COMMISSION Metro Manila, Philippines

FO	RM	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

Name and Address of Reporting Person	Issuer Name and Trading Symbol					hip of Reporting Person to Issu	ier			
BISNAR, ANICETO V. JR.	AYALA LAND, INC (ALI)				T. Troidiano	inp of responding to describe loss.				
(First) (Middle)	Tax Identification     Number		Statement for Month/Year			Director Officer		10% Owner Other		
c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza	130-660	)-140	Mar	ch 2020		(give title below)		(specify below)		
(Street)	4. Citizenship	AYALA LAND, INC (ALI)  5. Statement for Month/Year  -660-140  March 2020  6. If Amendment, Date of Original (MonthYear)  LIPINO  Table 1 - Equity Securities Beneficially  4. Securities Acquired (A) or Disposed of (D)  Amount (A) or (D) Price  20  ate 10,000 A P23.10  20,000 A P22.00  20,000 A P23.45								
Ayala Triangle, Ayala Avenue, Makati City, 1226 (City) (Province) (Postal Code)	FILIPI	NO								
(City) (Province) (Postal Code)		Table	e 1 - Equity Securi	ties Beneficially Ov	vned					
(City) (Province) (Postal Ćode)  1. Class of Equity Security  COMMON SHARES AT P1.00 PAR VALUE	Transaction     Date (Month/Day/Year)	Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of 4 Ownership Form:  Month  Number of Shares			6. Nature of Indirect Beneficial Ownership		
	(Menta Pay roal)	Amount	(A) or (D)	Price	- "	Number of Shares				
COMMON SHARES AT P1.00 PAR VALUE	Beg. Bal.				0.01%	1,931,786	1,797,590	(I) ESOWN (subscribed & unissued until fully paid)		
	as of 3/13/2020						134,196	(I) Lodged with PCD		
	Transaction date 3/19/2020	10,000	А	P23.10						
		20,000	Α	P22.00						
		20,000	Α	P23.45						
	End. Bal.									
	as of 3/19/2020				0.01%	1,981,786	1,797,590	(I) ESOWN (subscribed & unissued until fully paid)		
							184,196	(I) Lodged with PCD		
						<u> </u>				

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)

Derivative Security	2. Conversion or Exercise Price of Derivative Security	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		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.

ANICETO V. BISNAR, JR.

Zanta at Bassatian Bassa

19-Mar-20