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 |

| Check box if no lo |
|----------------------|
| to filing requiremen |

| 1. Name and Address of Reporting Person | 2. Issuer Name and Trading Symbol | | | | | 7. Relationship of Reporting Person to Issuer | | | | | | |
|---|-----------------------------------|------------------------|--|-----------------------|----------|---|---------------------|---|--|--|--|--|
| ABADIA, LYLE A. | | AYALA LAND | D, INC (ALI) | | | | | (Check all applicable) | | | | |
| (First) (Middle) | 3. Tax Identification Number | | Statement for Month/Year | | X | _ | Director Officer | | 10% Owner Other | | | |
| c/o Ayala Land, Inc. | 106-947 | 7-758 | | | | | (give title below) | | (specify below) | | | |
| 30F Tower One and Exchange Plaza | | | Septer | | | | | | | | | |
| (Street) | 4. Citizenship | | 6. If Amendment, Original (Month) | VICE PRESIDENT | | | | | | | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 | FILIPI | | | | | | | | | | | |
| (City) (Province) (Postal Code) | | Table | e 1 - Equity Secur | ities Beneficially Ow | ned | | | | | | | |
| 1. Class of Equity Security | 2. Transaction Date | red (A) or Disposed of | of (D) | 3. Amount Month | | | | 6. Nature of Indirect Beneficial • Ownership | | | | |
| | (Month/Day/Year) | Amount | (A) or (D) | Price | % | Nu | mber of Shares | | | | | |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | | | | 0.01% | | 821,142 | 821,142 | (I) ESOWN (subscribed & unissued until fully paid) | | | |
| | 9/28/2020 | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | Transaction date 9/28/2020 | 60,730 | А | P27.72(ESOW | N Price) | | | | | | | |
| | | Acquired th | rough ESOW | Subscription | | | | | | | | |
| | - | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | End. Bal. | | | | | | | | | | | |
| | as of 9/28/2020 | | | | 0.01% | | 881,872 | 881,872 | (I) ESOWN (subscribed & unissued until fully paid) | | | |
| | | | | 1 | 5.6170 | | 551,012 | | | | | |
| | | | | | | | | | | | | |
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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)

| 1. Derivative Security | Exercise Price | 3. Transaction Date (Month/Day/Yr) | Acquired (A) or Disposed of (D) | | | | 6. Title and Amount of Underlying Securities Amount or Title Number | | 7. Price of Derivative Security | Owned at End of | 9. Owner- ship Form of Derivative Security; Direct (D) or Indirect (I) * | 10. Nature of Indirect Beneficial Ownership |
|------------------------|----------------|--|---------------------------------|------------|--|------|--|-----------|---------------------------------------|--------------------|--|--|
| | | | Amount | (A) 01 (D) | | Date | The | of Shares | | WORLD | | |
| N/A | | | | | | | | | | | | |
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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.

A'D'IA orting Person Signature of Rep

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 BLAS, MANUEL A. II | 2. Issuer Name and Tradi | ing Symbol | D, INC (ALI) | | 7. Relations | ship of Reporting Person to Is | uer (Check all applicable) | | |
|---|---|--|--|----------------------|----------------------|--|---|--|--|
| (First) (Middle) | 3. Tax Identification Number | | Statement for Month/Year | | x | Director Officer | | 10% Owner Other | |
| c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza | 137-714 | -596 | Septe | mber 2020 | | (give title belo | w) | (specify below) | |
| (Street) | 4. Citizenship | | 6. If Amendment, Date of VICE PRESIDENT VICE PRESIDENT | | | | | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 | FILIPI | NO | | | | | | | |
| (City) (Province) (Postal Code) | | Tabl | e 1 - Equity Secur | ities Beneficially O | wned | | | | |
| 1. Class of Equity Security | Transaction Date (Month/Day/Year) | Securities Acquination | ired (A) or Disposed of (D) | | 3. Amount o Month | of Securities Owned at End of Number of Shares | f 4 Ownership Form: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership | |
| | (| Amount | (A) or (D) | Price | ~ | | | | |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | | | | 0.02% | 2,299,891 | 1,817,963 | (I) ESOWN (subscribed & unissued until fully paid) | |
| | 9/28/2020 | | | | | | 481,928 | Direct | |
| | | | | | | | | | |
| | Transaction date 9/28/2020 | 31,494 | А | P27.72(ESOV | VN Price) | | | | |
| | Acquired through ESOWN Subscript | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | End. Bal. | | | | | | 1,849,457 | (I) ESOWN (subscribed & unissued until fully paid) | |
| | as of 9/28/2020 | | | | 0.02% | 2,331,385 | 481,928 | 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)

| 1. Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Yr) | Acquired (A) or Disposed of (D) | | | | Date Title Number | | Derivative Security | 8. No. of Derivative Securities Beneficially Owned at End of Month | 9. Owner- ship Form of Derivative Security; Direct (D) or Indirect (I) * | 10. Nature of Indirect Beneficial Ownership |
|------------------------|---|--|---------------------------------|--|--|--|-------------------|-----------|------------------------|--|--|--|
| | | | | | | | | of Shares | | | | |
| N/A | | | | | | | | | | | | |
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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.

Signature of Reporting Person

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 | Reporting Person 2. Issuer Name and Trading Symbol | | | | | | 7. Relationship of Reporting Person to Issuer | | | | | |
|--|--|---|--|----------------------|----------------|------------------------------|---|--|--|--|--|--|
| FERNANDO, DINDO R. | | AYALA LANI | D, INC (ALI) | | | | (Check all applicable) | | | | | |
| (Last) (First) (Middle) | I ax Identification Number | | Statement for Month/Year | | _x | Director Officer | | 10% Owner Other | | | | |
| c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza | 100-232 | 100-232-012 September 2020 | | | | (give title belo | w) | (specify below) | | | | |
| (Street) | 4. Citizenship | | If Amendment, Original (Month) | | VICE PRESIDENT | | | | | | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 | FILIPI | NO | | | | | | | | | | |
| (City) (Province) (Postal Code) | | Table | e 1 - Equity Securi | ties Beneficially Ow | ned | | | | | | | |
| 1. Class of Equity Security | 2. Transaction Date | 4. Securities Acquired (A) or Disposed of (D) | | | Month | of Securities Owned at End o | | | | | | |
| | (Month/Day/Year) | Amount | (A) or (D) | Price | % | Number of Shares | | | | | | |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | | | | 0.01% | 1,042,493 | I | (I) ESOWN (subscribed and unissued until fully paid) | | | | |
| | as of 09/28/2020 | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | Transaction Date | 43,599 | Α | P27.72(ESOW | 'N Price) | | | | | | | |
| | 09/28/2020 | Acquired th | rough ESOWN | Subscription | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | End. Bal. | | | | 0.01% | 1,086,092 | I | (I) ESOWN (subscribed and unissued until fully paid) | | | | |
| | as of 09/28/2020 | | | | | | | | | | | |
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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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 - (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
 - (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) | Number of Derivative Securities 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 of Derivativ Beneficially Security; Owned at Direct (D) | 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 | | | | | | | | | | | | |
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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.

A

DINDO R. FERNANDO 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

| 1. Name and Address of Reporting Person | Issuer Name and Trad | ing Symbol | | | 7. Relationship of Reporting Person to Issuer | | | | | | | |
|--|---|---------------------------------------|--|----------------------|---|-------------------------------|---|--|--|--|--|--|
| GUTIERREZ, RUFINO HERMANN S. | | AYALA LAND |), INC (ALI) | | | | (Check all applicable) | | | | | |
| (First) (Middle) | Tax Identification Number | | Statement for Month/Year | | x | 10% Owner Other | | | | | | |
| c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza | 184-411 | -863 | Septer | nber 2020 | (give title below) (specify below) | | | | | | | |
| (Street) | Citizenship If Amendment, Date of Original (MonthYear) | | | | | Vice President | | | | | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 (City) (Province) (Postal Code) | FILIPINO | | | | | | | | | | | |
| (City) (Province) (Postal Code) | | Table | 1 - Equity Securi | ties Beneficially Ow | ned | | | | | | | |
| 1. Class of Equity Security | 2. Transaction Date | Securities Acquir | . Securities Acquired (A) or Disposed of (D) | | | of Securities Owned at End 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. | | | | 0.00% | 612,765 | 256,600 | (I) Lodged with PCD | | | | |
| | 9/28/2020 | | | | | | 356,165 | (I) ESOWN (subscribed & unissued until fully paid) | | | | |
| | | | | | | | | | | | | |
| | Transaction date 9/28/2020 | 43,708 | А | P27.72(ESOW | N Price) | | | | | | | |
| | | Acquired th | rough ESOWN | Subscription | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | End. Bal. | | | | | | 256,600 | (I) Lodged with PCD | | | | |
| | as of 9/28/2020 | | | | 0.00% | 656,473 | 399,873 | (I) ESOWN (subscribed & unissued until fully paid) | | | | |
| | | | | | | | | | | | | |
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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)

| 1. Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Yr) | Acquired (A) or Disposed of (D) | | | | 6. Title and Amount of Underlying Securities Amount or | | Derivative Security | 8. No. of Derivative Securities Beneficially Owned at End of | 9. Owner- ship Form of Derivative Security; Direct (D) or | 10. Nature of Indirect Beneficial Ownership |
|------------------------|---|--|---------------------------------|------------|------------------|------|--|---------------------|------------------------|---|--|--|
| | | | Amount | (A) or (D) | Date Exercisable | Date | Title | Number of Shares | | Month | Indirect (I) * | |
| N/A | | | | | | | | | | | | |
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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.

RUFINO HERMANN S. GUTIERREZ

Signature of Reporting Person

1-Oct-20

Date

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 | Issuer Name and Trad | ing Symbol | | | 7. Relationship of Reporting Person to Issuer | | | | | |
|--|--|------------|--|------------------------|---|-------------------------------|------------------------|--|--|--|
| HERNANDEZ, JAVIER D. | | AYALA LA | ND, INC (ALI) | | | | (Check all applicable) | | | |
| (First) (Middle) | I ax Identification Number | | Statement for Month/Year | | X | Director Officer | | 10% Owner Other | | |
| c/o Ayala Land, Inc. | 154-336 | 774 | | | | (give title belo | w) | (specify below) | | |
| 30F Tower One and Exchange Plaza | 154-330 | -774 | Septer | nber 2020 | | | | | | |
| (Street) | 4. Citizenship | | If Amendment, Date of Original (MonthYear) | | | VICE PRESIDENT | | | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 (City) (Province) (Postal Code) | FILIPI | NO | Original (Month rea | , | | | | | | |
| (City) (Province) (Postal Code) | | Та | ble 1 - Equity Securi | ties Beneficially Owne | ed | | | | | |
| 1. Class of Equity Security | 2. Transaction Date | | | | Amount of Month | of Securities Owned at End of | | 6. Nature of Indirect Beneficial Ownership | | |
| | (Month/Day/Year) | | | | % | Number of Shares | | Ownership | | |
| | | Amount | (A) or (D) | Price | | | | | | |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | | | | 0.00% | 498,921 | 31,347 | (I) Lodged with PCD | | |
| | 09/28/2020 | | | | | | 467,574 | (I) ESOWN (subscribed & unissued until fully paid) | | |
| | | | | | | | | | | |
| | Transaction date 09/28/2020 | 44,236 | A | P27.72(ESOW | N Price) | | | | | |
| | | Acquired | through ESOWN | Subscription | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | End. Bal. | | | | | | 31,347 | (I) Lodged with PCD | | |
| | as of 09/28/2020 | | | | 0.00% | 543,157 | 511,810 | (I) ESOWN (subscribed & unissued until fully paid) | | |
| | | | | | | | | | | |
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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.
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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)

| 1. Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Yr) | Number of Deriva Acquired (A) or Di | | 5. Date Exercisable and Expiration Date (Month/Day/Year) | | 6. Title and J Underlying S | ecurities | 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 | | | | | | | | | | | | |
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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,

JAVIER D. HERNANDEZ Signature of Reporting Person

14

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

| 1. Name and Address of Reporting Person | 2. Issuer Name and Trac | ling Symbol | | | 7. Relation | ship of Reporting Person to Iss | uer | |
|--|---|---------------------------------------|--|-----------------------|-------------|---------------------------------|---|--|
| JUGO, JOSEPH CARMICHAEL Z. | | AYALA LAND | , INC (ALI) | | | | (Check all applicable) | |
| (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 | 910-343 | 3-466 | Septer | nber 2020 | | (give title below | v) | (specify below) |
| (Street) | 4. Citizenship | | If Amendment, I Original (Month) | | | VICE PRESIDENT | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 | FILIPI | NO | | , | | | | |
| (City) (Province) (Postal Code) | | Table | 1 - Equity Securi | ities Beneficially Ow | ned | | | |
| 1. Class of Equity Security | 2. Transaction Date | Securities Acquir | ed (A) or Disposed | | Month | of Securities Owned at End 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. | | | | 0.01% | 831,176 | 3,640 | (I) Lodged with PCD |
| | 9/28/2020 | | | | | | 827,536 | (I) ESOWN (subscribed & unissued until fully paid) |
| | | | | | | | | |
| | Transaction date 9/28/2020 | 42,921 | А | P27.72(ESOW | N Price) | | | |
| | | Acquired th | rough ESOWN | Subscription | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | End. Bal. | | | | | | 3,640 | (I) Lodged with PCD |
| | as of 9/28/2020 | | | | 0.01% | 874,097 | 870,457 | (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.

- (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 Deriva Acquired (A) or Di | | 5. Date Exercisable and Expiration Date (Month/Day/Year) | | 6. Title and Underlying S | 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 | | | | | | | | | | | | |
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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.



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

| 1. Name and Address of Reporting Person | Issuer Name and Trac | ing Symbol | | | 7. Relations | hip of Reporting Person to Iss | uer | |
|--|---|--------------------------------------|--|-----------------------|--|---|---|--|
| LEGASPI, MICHAEL ALEXIS C. | | 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 | 125-283 | -681 | Septer | mber 2020 | | (give title below | w) | (specify below) |
| (Street) | 4. Citizenship | | If Amendment, Original (Month) | | - | VICE PRESIDENT | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 | FILIPI | NO | | | | | | |
| (City) (Province) (Postal Code) | | Table | e 1 - Equity Secur | ities Beneficially Ow | ned | | | |
| 1. Class of Equity Security | Transaction Date (Month/Day/Year) | Securities Acqui | ired (A) or Disposed | of (D) | Amount of Month % | of Securities Owned at End or Number of Shares | f 4 Ownership Form: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership |
| | | Amount | (A) or (D) | Price | | | | |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | | | | 0.03% | 4,600,838 | 647,193 | (I) Lodged with PCD |
| | 9/28/2020 | | | | | | 3,953,645 | (I) ESOWN (subscribed & unissued until fully paid) |
| | Transaction date 9/28/2020 | 30,613 | A | P27.72(ESOW | N Price) | | | |
| | | Acquired th | rough ESOW | N Subscription | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | End. Bal. | | | | | | 647,193 | (I) Lodged with PCD |
| | as of 9/28/2020 | | | | 0.03% | 4,631,451 | 3,984,258 | (I) ESOWN (subscribed & unissued until fully paid) |
| | | | | | | | | |
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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)

| 1. Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Yr) | 4. Number of Deriva Acquired (A) or Di | isposed of (D) | 5. Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable | Expiration | | ecurities Amount or | 7. Price of Derivative Security | Securities Beneficially Owned at End of | 9. Owner- ship Form of Derivative Security; Direct (D) or | 10. Nature of Indirect Beneficial Ownership |
|------------------------|---|--|---|----------------|---|------------|-------|------------------------|---------------------------------------|--|--|--|
| | | | Amount | (A) or (D) | | Date | Title | Number of Shares | | Month | Indirect (I) * | |
| N/A | | | | | | | | | | | | |
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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.

Michael Alexis C. LEGASPI

Signature of Reporting Person

1-Oct-20

Date

FORM 23-B

If no longer subject

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Filed pursuant to Section 23 of the Securities Regulation Code

| | | HOCK | DOX | 0.15 | 0.101 |
|---|-------|------|------|------|-------|
| - | to fi | ling | reau | iren | tent |

| 1. Name and Address of Reporting Person | 2. Issuer Name and Trac | ling Symbol | | | 7. Relational | ip of Reporting Parson to Iss | uer | |
|--|--|--------------------|-------------------------------------|------------------------|---------------------------|--|---|--|
| MAGLANOC, CHRISTOPHER B. | | AYALA LAN | D, INC (ALI) | | | | (Check all applicable) | |
| (First) (Middle) | 3. Tax Identification Number | | 5. Statement for Month/Year | | _x_ | Director Officer | | 10% Owner Other |
| c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza | 153-604 | -652 | Septe | mber 2020 | | (give title below | *) | (specify below) |
| (Street) | 4. Cilizenship | | 6. If Amendment, Original (Month | | - 2 | /ICE PRESIDENT | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 (City) (Province) (Postal Code) | FILIPI | NO | | | | | | |
| (Liny) (Province) (Postal Code) | | Table | e 1 - Equity Secu | rities Beneficially Ov | wned | | | |
| 1. Class of Equity Security | 2. Transaction Date (Month/Day/Year) | 4. Securities Acqu | ired (A) or Disposed | of (D) | 3. Amount o Month % | f Securities Owned at End of Number of Shares | 4 Ownership Form: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership |
| | [manus and prison) | Amount | (A) or (D) | Price | - ~ | Humber of Onares | | |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | | | | 0.01% | 993,977 | 50,000 | (I) Lodged with PCD |
| | 9/28/2020 | | | | | | 943,977 | (I) ESOWN (subscribed & unissued until fully paid) |
| | | | | | | | 14.A | |
| | Transaction date 9/28/2020 | 56,600 | A | P27.72(ESOV | VN Price) | | 9 | |
| | | Acquired th | hrough ESOWI | N Subscription | | | | |
| and a second | | | | | | and the second | | |
| | | | | | | | | |
| | End, Bal. | | | | | | 50,000 | (I) Lodged with PCD |
| | as of 9/28/2020 | | | | 0.01% | 1,050,577 | 1,000,577 | (I) ESOWN (subscribed & unissued until fully paid) |
| | | | | | | | | |
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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.

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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 Derive Acquired (A) or D | | 5. Date Exercisable and Expiration Date (Month/Day/Year) | | 6. Title and Underlying | Amount of 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 (1) * | |
| N/A | | | | | | | | | | | | |
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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,

CHRISTOPHER B. MAGLANOC Signature of Reporting Person

1-Oct-20 Date

10.

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

| 1. Name and Address of Reporting Person | 2. Issuer Name and Trac | ling Symbol | | | 7. Relations | hip of Reporting Person to Is | suor | |
|--|---------------------------------|-------------------|-------------------------------------|----------------------|----------------------|-------------------------------|--|--|
| MANGALI, FERDIE M. | | AYALA LAN | ID, INC (ALI) | | | | (Check all applicable) | |
| (First) (Middle) | 3. Tax Identification Number | | 5. Statement for Month/Year | | ╵┈ | Director | | 10% Owner Other |
| c/o Ayala Land, Inc. | 400.000 | | | | | (give title bel | ow) | (specify below) |
| 30F Tower One and Exchange Plaza | 106-285 | -832 | Septe | mber 2020 | | | | |
| (Street) | 4, Citizenship | | Ø. If Amendmeni, Original (Month | | | Vice President | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 (City) (Province) (Postal Code) | FILIPI | NO | | | | | 1.1 | |
| (City) (Province) (Postal Code) | | Tab | le 1 - Equity Secur | ities Beneficially O | wned | | | * |
| 1 Class of Equity Security | Date | 4. Securities Acq | uired (A) or Disposed | of (D) | 3. Amount o Month | of Securities Owned at End | af 4 Ownership Form: Direct (D) or Indirect (I) | 6: Nature of Indirect Beneficial Ownership |
| | (Month/Day/Year) | | (4) | T Delay | % | Number of Shares | | |
| | Dec Del | Amount | (A) or (D) | Price | 0.0404 | | - | |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | | - | | 0.01% | 853,884 | | ESOWN (subscribed & unissued until fully paid) |
| | 9/28/2020 | | - | | | | | |
| | Transaction date 9/28/2020 | 41,582 | A | P27.72(ESOV | VN Price) | | | |
| | | Acquired t | hrough ESOW | Subscription | | | | |
| | End. Bal | | | | + + | | | |
| | as of 9/28/2020 | | | | 0.01% | 895,466 | 1 | ESOWN (subscribed & unissued until fully paid) |
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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 Deriva Acquired (A) or D | | 5. Date Exercisable and Expiration Date (Month/Day/Year) | | 6. Title and Underlying \$ | | | 8 No. of Derivative Securitles 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 | | | | | | | | | - | | | |
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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.

FERDIE M. MANGALI 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

| | | | | | D L | ship of Reporting Person to Issu | | |
|---|---|------------------------|---|---------------------|--------------|----------------------------------|----------------------------|--|
| 1. Name and Address of Reporting Person | Issuer Name and Tradir | ng Symbol | | | 7. Relations | | (Check all applicable) | |
| MENPIN, ROMEO T. | | AYALA LAND, | INC (ALI) | | | | (oneon an approasie) | |
| (First) (Middle) | Tax Identification Number | | Statement for Month/Year | | _x | Director Officer | | 10% Owner Other |
| | Number | | Monul/Tear | | -^ | | | |
| c/o Ayala Land, Inc. | 139-349 | 9-488 | Septen | nber 2020 | | (give title below) | | (specify below) |
| 30F Tower One and Exchange Plaza | | | | | | | | |
| (Street) | 4. Citizenship | | If Amendment, D Original (MonthY) | | | VICE PRESIDENT | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 | FILIPI | NO | | | | | | |
| (City) (Province) (Postal Code) | | Table 1 | 1 - Equity Securiti | es Beneficially Owr | ed | | | |
| 1. Class of Equity Security | | 4. Securities Acquired | (A) or Disposed of (| D) | | of Securities Owned at End of | | 6. Nature of Indirect Beneficial |
| | Date (Month/Day/Year) | | | | Month % | Number of Shares | Direct (D) of indirect (I) | Ownership |
| | (MonunDay rear) | Amount | (A) or (D) | Price | 70 | Number of Shares | | |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | | | | 0.00% | 563,407 | 39,005 | (I) Lodged with PCD |
| | as of 9/28/2020 | | | | | | 524,402 | (I) ESOWN (subscribed & unissued until fully paid) |
| | | | - | | | | | |
| | Transaction date 9/28/2020 | 16,462 | А | P27.72(ESOW | N Price) | | | |
| | | Acquired thr | ough ESOWN | Subscription | | | | |
| | | | | | | | | |
| | End. Bal. | | | | | | 39,005 | (I) Lodged with PCD |
| | as of 9/28/2020 | | | | 0.00% | 579,869 | 540,864 | (I) ESOWN (subscribed & unissued until fully paid) |
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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 | Exercise Price | 3. Transaction Date (Month/Day/Yr) | Number of Deriva Acquired (A) or Di | | 5. Date Exercisable and Expiration Date (Month/Day/Year) | | 6. Title and Underlying S | 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 | | | | | | | | | | | | |
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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.

ROMEO T. MENPIN, Jr. 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

| 1. Name and Address of Reporting Person [2. Issuer Name and Trading Symbol | | | | | 7. Relationship of Reporting Person to Issuer | | | | | |
|--|---|----------------------|--------------------------------------|----------------------|---|---------------------------------|---|--|--|--|
| | | ang symbol | | | 7. Relations | nip or responding Person to iss | (Check all applicable) | | | |
| OCAMPO, RODELITO J. | | AYALA LAND |), INC (ALI) | | | | (oncor in opproport) | | | |
| (Läär) (First) (Miðdië) | Iax identification Number | | 5. Statement for Month/Year | | Urrector | | | 10% Owner Other | | |
| c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza | 110-994-171 September 2020 | | | (give title below) | | | (specify below) | | | |
| (Steel) | 4. Citizenship | | 6. If Amendment, Original (Month) | |] _ | VICE PRESIDENT | | | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 | FILIPI | NO | Crigana (monigri | | | | | | | |
| (City) (Province) (Postal Code) | | | | tles Beneficially Ow | | | | | | |
| 1. Class of Equity Security | Date | 4. Securities Acquir | red (A) or Disposed | of (D) | 3. Amount o Month | f Securities Owned at End of | 4 Ownership Form: Usrect (U) or inderect (I) | 8. 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. | | | | 0.02% | 2,852,139 | 341,012 | (I) Lodged with PCD | | |
| | as of 09/28/2020 | | | | | | 2,504,105 | (i) ESOWN (subscribed & unissued until fully paid) | | |
| | | | | | | | 7,022 | (D) Direct | | |
| | Transaction date 09/28/2020 | 49,282 | A | P27.72(ESOW | N Price) | | | | | |
| | | Acquired th | rough ESOWN | Subscription | | | | | | |
| | | | | | | | | | | |
| | | | | | | | 341,012 | (I) Lodged with PCD | | |
| | End, Bal. | | | | 0.02% | 2,901,421 | 2,553,387 | (I) ESOWN (subscribed & unissued until fully paid) | | |
| | as of 09/28/2020 | | | | | | 7,022 | (D) Direct | | |
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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.

der: 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 other of the voting of, such security, and/or
(B) Investment power which includes the power to dispect of, to otherd the dispection, and/or
(C) A person will be deemed to have an indirect beneficial interest in any equity security which is:
(A) hold by members of a person's immodiate framily sharing the same household;
(B) held by a portnership in which such person is a controlling exherbiteder, 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) | | cquired (A) or Disposed of (D) Exercisable and Expiration Date (Month/Day/Year) | | 6. Title and Underlying S | ecurities | Security | Derivative st Securities of Beneficiality S Owned at D | of Derivative | 10, Nature of Indirect Beneficial Ownership | |
|------------------------|---|--|--------|---|------------------|------------------------------|-----------|----------------------------------|---|-----------------|--|--|
| | | | Amount | (A) or (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | End of Month | suchaect (I) • | |
| N/A | | | | | | | | | | | | |
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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.

V RODELITO J. OCAMPO Signature of Rep

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 |

| to filing | requ | ireme | ent | 5 | |
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| | | | | | |

| ORIS, GINAFLOR C. | 2. Issuer Name and I rad | AYALA LAND, INC (ALI) | | | | | uer (Check all applicable) | |
|---|---|-----------------------|--|-----------------------|-------------------------------|---|---|--|
| (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 | 146-473 | -756 | Septer | nber 2020 | | (give title below | v) | (specify below) |
| (Street) | 4. Citizenship 6. If Amendment, Date of Original (MonthYear) | | | | | | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 City) (Province) (Postal Code) | FILIPI | FILIPINO | | | | | | |
| City) (Province) (Postal Code) | | Table | 1 - Equity Securi | ities Beneficially Ow | ned | | | |
| 1. Class of Equity Security | 2. Transaction Date 4. Securities Acquired (A) or Disposed of (D) | | of (D) | 3. Amount Month | of Securities Owned at End 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. | | | | 0.01% | 923,831 | I | (I) ESOWN (subscribed & unissued until fully paid) |
| | 9/28/2020 | | | | | | | |
| | | | | | | | | |
| | Transaction date 9/28/2020 | 59,120 | А | P27.72(ESOW | N Price) | | | |
| | | Acquired the | rough ESOWN | Subscription | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | End. Bal. | | | | | | | |
| | as of 9/28/2020 | | | | 0.01% | 982,951 | I | (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.

- (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 | Exercise Price | 3. Transaction Date (Month/Day/Yr) | Acquired (A) or Disposed of (D) | | Exercisable and Expiration Date (Month/Day/Year) Date Exercisable Expiration | | 6. Title and Amount of Underlying Securities Amount or | | 7. Price of Derivative Security | 8. No. of Derivative Securities Beneficially Owned at End of | 9. Owner- ship Form of Derivative Security; Direct (D) or | 10. Nature of Indirect Beneficial Ownership |
|------------------------|----------------|--|---------------------------------|------------|---|------|--|---------------------|---------------------------------------|---|--|--|
| | | | Amount | (A) or (D) | | Date | Title | Number of Shares | | Month | Indirect (I) * | |
| N/A | | | | | | | | | | | | |
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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.

GINAFLOF C. ORIS

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

| Name and Address of Reporting Person 2. Issuer Name and Trading Symbol | | | | 7. Relationship of Reporting Person to Issuer | | | | | | |
|--|--|------------------|-------------------|---|------------------------------------|-------------------------------|----------------------------|--|--|--|
| | 2. Ioodor Hamo and Ha | • · | | | 7. Holdton | | (Check all applicable) | | | |
| SALIPSIP, DARWIN L. | | AYALA LAND |), INC (ALI) | | | | | | | |
| (First) (Middle) | 3. Tax Identification | | 5. Statement for | | | Director | | 10% Owner | | |
| | Number | | Month/Year | | X | X Officer | | Other | | |
| c/o Ayala Land, Inc. | 474.000 | 100 | | | (give title below) (specify below) | | | | | |
| 30F Tower One and Exchange Plaza | 171-830 | J-409 | September 2020 | | | | | | | |
| | | · · · · | | | 1 <u>-</u> | | | | | |
| (Street) | (Street) 4. Citizenship 6. If Amendment, Date of Original (MonthYear) | | | | | Vice President | | | | |
| | | | ear) | | | | | | | |
| Avala Triangle, Avala Avenue, Makati City, 1226 | FILIPI | NO | | | | | | | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 (City) (Province) (Postal Code) | | | | | I | | | | | |
| | | Table | 1 - Equity Securi | ties Beneficially Ow | ned | | | | | |
| 1. Class of Equity Security 2. Transaction 4. Securities Acquired (A) or Disposed of (D) | | | | of (D) | 3. Amount | of Securities Owned at End of | 4 Ownership Form | 6. Nature of Indirect Beneficial | | |
| | Date | n ooounioo noqui | | | Month | | Direct (D) or Indirect (I) | * Ownership | | |
| | (Month/Day/Year) | | | | % | Number of Shares | | | | |
| | | Amount | (A) or (D) | Price | | | | | | |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | | | | 0.00% | 709,928 | I | ESOWN (subscribed & unissued until fully paid) | | |
| | 9/28/2020 | | | | | | | | | |
| | | | | | | | | | | |
| | Transaction date | | | | | | | | | |
| | 9/28/2020 | 14,331 | A | P27.72(ESOW | N Price) | | | | | |
| | | Acquired th | rough ESOWN | Subscription | | | | | | |
| | | | | | | | | | | |
| | End. Bal. | | | | | | | | | |
| | as of 9/28/2020 | | | | 0.00% | 724,259 | I | ESOWN (subscribed & unissued until fully paid) | | |
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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)

| 1. 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) | | 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 | 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 | | | or Indirect (I) * | |
| N/A | | | | | | | | | | | | |
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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.

DARWIN SALIPSIP Signature of Reporting Person

SECURITIES AND EXCHANGE COMMISSION

Metro Manila, Philippines



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 | 2. Issuer Name and Trading Symbol | | | | 7. Relationship of Reporting Person to Issuer | | | | | |
|--|---|--|--|-----------------------|---|---------------------|------------------------|--|--|--|
| SALVADOR, ANGELICA L. | | 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 | 132-204-6 | 132-204-662-000 September 20 | | | | (give title below) | | (specify below) | | |
| (Street) | 4. Citizenship | | 6. If Amendment, Date of Original (MonthYear) | | | VICE PRESIDENT | | | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 | FILIPI | NO | | | | | | | | |
| (City) (Province) (Postal Code) | | Table | 1 - Equity Securi | ities Beneficially Ow | ned | | | | | |
| 1. Class of Equity Security | 2. Transaction Date | Securities Acquire | red (A) or Disposed of (D) | | 3. Amount of Securities Owned at End of Month | | | 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. | | | | 0.01% | 1,295,297 | 29,431 | (D) Direct | | |
| | as of 09/28/2020 | | | | | | 1,182,847 | (I) ESOWN (subscribed & unissued until fully paid) | | |
| | | | | | | | 83,019 | (I) Lodged with PCD | | |
| | Transaction date 09/28/2020 | 36,165 | А | P27.72(ESOW | /N Price) | | | | | |
| | | Acquired the | rough ESOWN | Subscription | | | | | | |
| | | | | | | | | | | |
| | | | | | | | 29,431 | (D) Direct | | |
| | End. Bal. | | | | 0.01% | 1,331,462 | 1,219,012 | (I) ESOWN (subscribed & unissued until fully paid) | | |
| | as of 09/28/2020 | | | | | | 83,019 | (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.

- (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

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 | 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 |
|------------------------|---|---|---|------------|---|--------------------|---|----------------------------------|---------------------------------------|-----------------|--|--|
| | - k - | | Amount | (A) or (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | 1 | End of Month | or indirect (I) * | |
| N/A | | | | | | | | | | | | |
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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.

ANGELICA L. SALVADOR Signature of Reporting Person

October 1, 2020 Date · · ·

HAA

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 | | | |
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| to filing | reduire | ment | |
| | | | |
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| 1. Name and Address of Reporting Person | 2. Issuer Name and Trading Symbol | | | | 7. Relationship of Reporting Person to Issuer | | | | | |
|--|---|--|--|----------------------|---|---------------------|------------------------|--|--|--|
| TOMELDAN, MA. ROWENA VICTORIA M. | | 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 | 108-728 | -659 | Septer | nber 2020 | | (give title below |) | (specify below) | | |
| (Street) | 4. Citizenship | . Citizenship 6. If Amendment, Date of Original (MonthYear) | | | VICE PRESIDENT | | | | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 | FILIPI | NO | Ū , | | | | | | | |
| (City) (Province) (Postal Code) | | Table | 1 - Equity Securi | ties Beneficially Ow | rned | | | | | |
| 1. Class of Equity Security | 2. Transaction Date | Securities Acquir | ed (A) or Disposed o | of (D) | | | | 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. | | | | 0.01% | 1,452,762 | 23,123 | (I) Lodged with PCD | | |
| | as of 09/28/2020 | | | | | | 1,018,359 | (I) ESOWN (subscribed & unissued until fully paid) | | |
| | | | | | | | 411,280 | Direct | | |
| | Transaction Date | 91,921 | А | P27.72(ESOW | N Price) | | | | | |
| | 09/28/2020 | Acquired th | rough ESOWN | Subscription | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | End. Bal. | | | | | | 23,123 | (I) Lodged with PCD | | |
| | 09/28/2020 | | | | 0.01% | 1,544,683 | 1,110,280 | (I) ESOWN (subscribed & unissued until fully paid) | | |
| | | | | | | | 411,280 | Direct | | |
| | | | | | | | | | | |
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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)

| 1. 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) | | | | 6. Title and Amount of Underlying Securities Amount or | | Derivative Securities Beneficially Owned at | of Derivative | 10. Nature of Indirect Beneficial Ownership |
|------------------------|---|--|---|------------|--|------|--|---------------------|--|----------------|--|
| | | | Amount | (A) or (D) | | Date | Title | Number of Shares | Month | Indirect (I) * | |
| N/A | | | | | | | | | | | |
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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.

Änhlel-

MA. ROWENA VICTORIA M. TOMELDAN Signature of Reporting Person

1-Oct-20

Date

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

| 1. Name and Address of Reporting Person | 2. Issuer Name and Trac | ling Symbol | | | 7. Relationship of Reporting Person to Issuer | | | | | | |
|--|---|-------------|--|-----------------------|---|---|---|--|--|--|--|
| TUPAZ, JENNYLLE S. | AYALA LAND, INC (ALI) | | | | | | (Check all applicable) | | | | |
| (First) (Middle) | Tax Identification Number | | 5. Statement for Month/Year | | | Director Officer | | 10% Owner Other | | | |
| c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza | 170-896 | 6-781 | Septer | nber 2020 | _ | (give title below) | | (specify below) | | | |
| (Street) | 4. Citizenship | | If Amendment, I Original (Month) | | | | | | | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 (City) (Province) (Postal Code) | FILIPI | NO | | | | | | | | | |
| (City) (Province) (Postal Code) | | Table | 1 - Equity Securi | ities Beneficially Ow | ned | | | | | | |
| 1. Class of Equity Security | 2. Transaction 4. Securities Ad Date (Month/Day/Year) | | s Acquired (A) or Disposed of (D) | | | of Securities Owned at End of Number of Shares | 4 Ownership Form: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership | | | |
| | | Amount | (A) or (D) | Price | % | | | | | | |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | | | | 0.01% | 1,004,141 | 1,003,982 | (I) ESOWN (subscribed & unissued until fully paid) | | | |
| | 9/28/2020 | | | | | | 159 | (I) Lodged with PCD | | | |
| | Transaction date 9/28/2020 | 67,100 | A | P27.72(ESOW | N Price) | | | | | | |
| | | Acquired th | rough ESOWN | Subscription | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | End. Bal. | | | | | | 1,071,082 | (I) ESOWN (subscribed & unissued until fully paid) | | | |
| | as of 9/28/2020 | | | | 0.01% | 1,071,241 | 159 | (I) Lodged with PCD | | | |
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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)

| 1. Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Yr) | Acquired (A) or Disposed of (D) Acquired (A) or Opposed of (D) Amount (A) or (D) | | | | Date Title Number | | 7. Price of Derivative Security | Beneficially Owned at End of | 9. Owner- ship Form of Derivative Security; Direct (D) or Indirect (I) * | 10. Nature of Indirect Beneficial Ownership |
|------------------------|---|--|--|--|--|--|-------------------|-----------|---------------------------------------|------------------------------------|--|--|
| | - | - | | | | | | of Shares | | | | |
| N/A | | | | | | | | | | | | |
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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.

GENNYLLE S. TUPAZ

Signature of Reporting Person

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 |

| ALIPAO, AMELIA ANN T. | 2. Issuer Name and I rad | AYALA LAND |), INC (ALI) | | 7. Relations | | | | | | |
|--|---|-------------|--|----------------------------|---|----------------------------------|---|--|--|--|--|
| (First) (Middle) | Tax Identification Number | | 5. Statement for Month/Year | | _x | Director Officer | | 10% Owner Other | | | |
| c/o Ayala Land, Inc. | 133-235 | 5-058 | | | (give title below) | | | (specify below) | | | |
| 30F Tower One and Exchange Plaza | | | Septer | mber 2020 | 4 | | | | | | |
| (Street) | 4. Citizenship | | If Amendment, Original (Month) | | Chief Information Officer and Data Protection Officer | | | | | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 (City) (Province) (Postal Code) | FILIPI | NO | | | | | | | | | |
| (City) (Province) (Postal Code) | | Table | 1 - Equity Secur | ities Beneficially Ow | | | | | | | |
| 1. Class of Equity Security | 2. Transaction Date | Date | | red (A) or Disposed of (D) | | | 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. | | | | 0.01% | 1,597,954 | 1,227,344 | (I) Lodged with PCD | | | |
| | 9/28/2020 | | | | | | 370,610 | (I) ESOWN (subscribed & unissued until fully paid) | | | |
| | | | | | | | | | | | |
| | Transaction date 9/28/2020 | 38,493 | А | P27.72(ESOW | 'N Price) | | | | | | |
| | | Acquired th | rough ESOWN | Subscription | | | | | | | |
| | | | | | | | | | | | |
| | End. Bal. | | | | | | 1,227,344 | (I) Lodged with PCD | | | |
| | as of 9/28/2020 | | | | | 0.01% 1,636,447 409,103 (I) ESOW | | (I) ESOWN (subscribed & unissued until fully paid) | | | |
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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)

| 1. 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) | | Exercisable and Expiration Date (Month/Day/Year) Date Exercisable Expiration | | 6. Title and Amount of Underlying Securities Amount or | | 7. Price of Derivative Security | Securities Beneficially Owned at End of | 9. Owner- ship Form of Derivative Security; Direct (D) or | 10. Nature of Indirect Beneficial Ownership |
|------------------------|---|--|---|------------|---|------|--|---------------------|---------------------------------------|--|--|--|
| | | | Amount | (A) or (D) | | Date | Title | Number of Shares | | Month | Indirect (I) * | |
| N/A | | | | | | | | | | | | |
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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.

ARho

AMELIA ANN T. ALIPAO Signature of Reporting Person