

**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

<b>1. Name and Address of Reporting Person</b>  <p align="center"><b>FERNANDO, DINDO R.</b></p> <p>(Last) (First) (Middle)</p>		<b>2. Issuer Name and Trading Symbol</b>  <p align="center"><b>AYALA LAND, INC (ALI)</b></p>			<b>7. Relationship of Reporting Person to Issuer</b> <p align="center">(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <span style="float:right"><input type="checkbox"/> 10% Owner</span></p> <p><input type="checkbox"/> Officer <span style="float:right"><input type="checkbox"/> Other</span></p> <p align="center">(give title below) <span style="float:right">(specify below)</span></p> <p align="center"><b>VICE PRESIDENT</b></p>			
c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza  (Street)		<b>3. Tax Identification Number</b>  100-232-012	<b>5. Statement for Month/Year</b>  January 2021					
Ayala Triangle, Ayala Avenue, Makati City, 1226 (City) (Province) (Postal Code)		<b>4. Citizenship</b>  FILIPINO	<b>6. If Amendment, Date of Original (Month/Year)</b>					
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 (L) 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%	1,086,092	I	(I) ESOWN (subscribed and unissued until fully paid)
	as of 09/28/2020							
	Transaction Date	201,500	D	P42.00				
	01/11/2021							
	End. Bal.				0.01%	884,592	I	(I) ESOWN (subscribed and unissued until fully paid)
	as of 01/11/2021							

**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 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.

**DINDO R. FERNANDO**

Signature of Reporting Person

13-Jan-21

Date