

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

☐ Check box if no longer subject
to filing requirement

1. Name and Address of Reporting Person YSMAEL, JAIME E. (First) (Middle) c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza (Street) Ayala Triangle, Ayala Avenue, Makati City, 1226 (City) (Province) (Postal Code)		2. Issuer Name and Trading Symbol AYALA LAND, INC (ALI)		7. Relationship of Reporting Person to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) SENIOR VICE PRESIDENT <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)				
3. Tax Identification Number 102-110-723		5. Statement for Month/Year May 2019		6. If Amendment, Date of Original (Month/Year)				
4. Citizenship FILIPINO		Table 1 - Equity Securities Beneficially Owned						
1. Class of Equity Security	2. Transaction Date (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D) Amount (A) or (D) Price			3. Amount of Securities Owned at End of Month		4. Ownership Form: Direct (D) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
					%	Number of Shares		
COMMON SHARES AT P1.00 PAR VALUE	Beg. Bal.				0.06%	8,918,248	389,925	(D) Direct
	as of 05/30/2019						6,857,198	(I) ESOWN (subscribed & unissued until fully paid)
							1,671,125	(I) Lodged with PCD
	Transaction Date	25,000	D	P39.50				
	11/18/2020							
							389,925	(D) Direct
	End. Bal.				0.06%	8,893,248	6,857,198	(I) ESOWN (subscribed & unissued until fully paid)
	as of 11/18/2020						1,646,125	(I) Lodged with PCD

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
- (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
- (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

FORM 23-B (continued)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., warrants, options, convertible securities)**

[illegible]

Explanation of Responses:

Note: File **three (3)** copies of this form, one of which must be manually signed.
Attach additional sheets if space provided is insufficient.

JAIME E. YSMAEL

Signature of Reporting Person

19-Nov-20

Date _____