



Ayala Corporation
34F Tower One Ayala Triangle
Ayala Avenue Makati City 1226
Philippines

Tel (632) 908 3000
Fax (632) 848 5846
www.ayala.com.ph

March 23, 2018

Philippine Dealing & Exchange Corporation
37th Floor, Tower 1, Enterprise Center
Ayala Avenue, Makati City

Attention: Ms. Erika Grace C. Alulod
Head – Issuer Compliance and Disclosure Department

Subject: AC's Php10 Billion 3.920% Bonds Due 2023 Interest Payment

Gentlemen:

In accordance with the Trading and Settlement Guidelines for AC's Php10 Billion 3.920% Bonds due 2023, please be informed of the interest payment details:

Record Date : April 5, 2018
Payment Date : April 7, 2018
Rate : 3.920% p.a.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Cruzabra', written over a horizontal line.

Ma. Cecilia T. Cruzabra
Executive Director and Treasurer

Handwritten initials 'N' and a signature 'gan' in blue ink.