



Ayala Corporation
Makati Central PO Box 1444
Makati City 1254 Philippines

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www.ayala.com.ph

April 13, 2018

Philippine Stock Exchange
6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Attention: Mr. Jose Valeriano B. Zuño III
OIC - Head, Disclosure Department

Philippine Dealing and Exchange Corporation
37F Tower 1, The Enterprise Center
6766 Ayala Ave cor. Paseo de Roxas, Makati City

Attention: Ms. Vina Vanessa S. Salonga
Head, Issuer Compliance and Disclosures Dept.

Gentlemen:

In compliance with the Exchange's Rule on Minimum Public Ownership, please find attached our Public Ownership Report for the quarter-ended March 2018.

We trust that you will find the report in order.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Solomon M. Hermosura'.

Solomon M. Hermosura
Chief Legal Officer and
Corporate Secretary

cc: Bureau of Internal Revenue
Office of the Assistant Commissioner
Large Taxpayers Service
Rm. 301, BIR National Office Building
BIR Road, Diliman, Quezon City

(submitted pursuant to Section 6.B of the Revenue Regulation No. 16-2012)

AYALA CORPORATION
Computation of Public Ownership as of March 31, 2018

	Number of Shares		
	A	B	Total
Number of Issued Shares			621,298,801
Less: Number of Treasury Shares (if any)			0
Number of Issued and Outstanding Shares			621,298,801
Less:			
	% to total I/O Shares	A	B
Directors			Total
Jaime Augusto Zobel de Ayala			
Direct	0.0064 %		39,731
Indirect (thru ESOWN Subscription)	0.0293 %		182,275
Fernando Zobel de Ayala			
Direct	0.0086 %		53,189
Indirect (thru ESOWN Subscription)	0.0282 %		174,947
Delfin L. Lazaro			
Indirect (thru ESOWN Subscription)	0.0042 %		26,152
Indirect (thru PCD)	0.0000 %		54
Direct	0.0003 %		1,630
Antonio Jose U. Periquet			
Direct	0.0002 %		1,200
Xavier P. Loinaz			
Direct	0.0204 %		126,614
Keiichi Matsunaga			
Indirect (thru Mitsubishi Corp. as nominee sha	0.0000 %		1
Ramon R. del Rosario, Jr.			
Direct	0.0000 %		1
Sub-total	0.0975 %		605,794
Officers			
Jaime Augusto Zobel de Ayala (same as above)			
Fernando Zobel de Ayala (same as above)			
Arthur R. Tan			
Direct	0.0130 %		80,754
Indirect (thru PCD)	0.0144 %		89,222
Indirect (thru ESOWN Subscription)	0.0190 %		118,315
Ma. Cecilia T. Cruzabra			
Direct	0.0011 %		7,092
Indirect (thru ESOWN Subscription)	0.0017 %		10,362
Solomon M. Hermosura			
Indirect (thru ESOWN Subscription)	0.0197 %		122,305
Indirect (thru PCD)	0.0000 %		36
John Philip S. Orbeta			
Indirect (thru ESOWN Subscription)	0.0752 %		467,152
Indirect (thru PCD)	0.0106 %		65,685
Alfredo I. Ayala			
Direct	0.0041 %		25,760
Indirect (thru ESOWN Subscription)	0.0236 %		146,786
John Eric T. Francia			
Indirect (thru ESOWN Subscription)	0.0213 %		132,459
Indirect (thru PCD)	0.0002 %		1,308
Cezar P. Consing			
Indirect (thru ESOWN Subscription)	0.0124 %		77,044
Josephine G. de Asis			
Indirect (thru ESOWN Subscription)	0.0027 %		16,530

Jose Teodoro K. Limcaoco		
Indirect (thru ESOWN Subscription)	0.0329 %	204,407
Indirect (thru PCD)	0.0033 %	20,270
Ruel T. Maranan		
Indirect (thru ESOWN Subscription)	0.0021 %	13,039
Bernard Vincent O. Dy		
Indirect (thru ESOWN Subscription)	0.0015 %	9,567
Paolo Maximo F. Borromeo		
Indirect (thru ESOWN Subscription)	0.0063 %	38,974
Catherine H. Ang		
Indirect (thru ESOWN Subscription)	0.0026 %	16,196
Jose Rene Gregory D. Almendras		
Direct	0.0003 %	1,800
Indirect (thru ESOWN Subscription)	0.0060 %	37,545
Dodjie D. Lagazo	0.0000 %	0
Joanne M. Lim	0.0000 %	0
Sub-total	0.2740 %	1,702,608

Principal Stockholders

Mermac, Inc.		
Direct	47.7428 %	296,625,706
Sub-total	47.7428 %	296,625,706

Others

Government		-
Banks		-
Employees		
ESOWN Subscriptions	0.2233 %	1,387,061
Lock-Up Shares		-
Sub-total	0.2233 %	1,387,061

TOTAL **48.3376 %** **300,321,169**

Total Number of Shares Owned by the Public **320,977,632**

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

<u>320,977,632</u>	common shares				
621,298,801	common shares	=			<u>51.66%</u>

No. of Issued and Outstanding Common Shares	=	621,298,801
Number of Outstanding Common Shares	=	621,298,801
Number of Treasury Shares (Common)	=	0
Number of Listed Common Shares	=	616,784,515
Number of Foreign-Owned Shares		
Common Shares	=	225,583,689
Preferred "B" Shares	=	140,380
Voting Preferred Shares	=	34,902,154
Foreign Ownership Level (%) - on voting shares	=	31.72%
Foreign Ownership Level (%) - on all outstanding shares	=	30.02%
Foreign Ownership Limit (%)	=	40.00%