																					3	4	2	1	8							
Α	Υ	Α	L	Α		С	0	R	Р	0	R	Α	Т	1	0	N																
														(Cor	nnan	v'o E	oli Ma	ama)														
3	7	F		т	0		3	9	F		Α	Υ	Α		А	уѕг	T	ame)	ı	Α	N	G	L	E		G	Α	R	D	E	N	s
E								9		_	l			_		_	_						_							_	IN	
Ľ	0	W	Е	R		2	,		Р	Α	S	E	0		D	E		R	0	X	Α	S		С	0	R	N	E	R			
M	Α	K	Α	Т	I		Α	٧	E		U (Busi	E	, Add	ress:	M No.	A Stree		A	T own /	l Prov	ince)	С	I	T	Y		1	2	2	6		
Г	AT	ГҮ. І	MAF	RIA	FRA	NC	HET	TE	М. /												,				7	908	-334	16				
				Co	ntact	Pers	son								•										Со	mpa	ny Te	eleph	one l	Numb	oer	
1		cal Y	3 Da	1											2	3	-	В										0 Mo	4 nth Annu	al Me	2 Date eting	-
												Se	econo	darv	Licen	se T	vpe.	if App	olicat	ole												
С	F	D												,			,															
De	pt. R	equi	ring tl	his D	OC.																		An	nende	ed Ar	ticles	S Nur	nber/	Secti	on		
																					To	otal A	mou	nt of	Borre	owing	gs					
То	tal N	o. Of	Stoc	kholo	ders														Dom	estic								Fore	eign			
										То	be a	ссо	—— mpli	ishe	d by	SE	СР	erso	nne	l co	ncer	ned										
										1																						
			F	ile N	umbe	er				l							L	CU						•								
<u>.</u>			Do	cum	ent I.	D.				<u>!</u>							Cas	shier						•								
<u> </u>			s.	TΑ	M P	s																										

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	Issuer Name and	Trading Symbol			Relation	ship of Reporting Person to Is		
ACOSTA, MARIA FRANCHETTE M.		AYALA CORPO	ORATION (AC)				(Check all applicable)	
(Last) (First) (Middle)	Tax Identification Number		5. Statement for Month/Year Ma	ny 2024		Director X Officer (give title below	ow)	10% Owner Other (specify below)
(Street)	4. Citizenship	PINO	6. If Amendment, Original (Month)				Managing Director, C Secretary, Compliance	chief Legal Officer, Corporate ce Officer, & Data Protection Officer
(City) (Province) (Postal Code)				Table 1		curities Beneficially Owne		
Class of Equity Security	Transaction Date	Securities Acquire	ed (A) or Disposed o	f (D)	Amount of Month	of Securities Owned at End	4 Ownership Form: Direct (D) or Indirect (I) *	Nature of Indirect Beneficial Ownership
	(Month/Day/Year)	Amount	(A) or (D)	Price	%	Number of Shares		
Common Shares at P50.00 Par Value	Beg. Bal.				0.00%	2,000	1	Indirect sh thru ESOWN
						Bal as of 5/29/2024		
	5/29/2024	1,500	(A)*	₽588.29 (2024 I	SOWN P	rice)		
		*Acquired th	rough ESOWI	N subscription				
	End. Bal.				0.00%	3,500	I	Indirect sh thru ESOWN
						Bal as of 5/29/2024		

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)

Derivative Security	2. Conversion or Exercise Price of Derivative Security	Transaction Date (Month/Day/Yr)	Number of Derivat Acquired (A) or Di		5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title and a	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												

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.

MARIA FRANCHETTE M. ACOSTA
Signature of Reporting Person

04-June-2024

Date

																					3	4	2	1	8							
Α	Υ	Α	L	Α		С	0	R	Р	0	R	Α	Т	1	0	N																
														(Cor	nnan	v'o E	oli Ma	ama)														
3	7	F		т	0		3	9	F		Α	Υ	Α		А	уѕг	T	ame)	ı	Α	N	G	L	E		G	Α	R	D	E	N	s
E								9		_	l			_		_	_						_							_	IN	
Ľ	0	W	Е	R		2	,		Р	Α	S	E	0		D	E		R	0	X	Α	S		С	0	R	N	E	R			
M	Α	K	Α	Т	I		Α	٧	E		U (Busi	E	, Add	ress:	M No.	A Stree		A	T own /	l Prov	ince)	С	I	T	Y		1	2	2	6		
Г	AT	ГҮ. І	MAF	RIA	FRA	NC	HET	TE	М. /												,				7	908	-334	16				
				Co	ntact	Pers	son								•										Со	mpa	ny Te	eleph	one l	Numb	oer	
1		cal Y	3 Da	1											2	3	-	В										0 Mo	4 nth Annu	al Me	2 Date eting	-
												Se	econo	darv	Licen	se T	vpe.	if App	olicat	ole												
С	F	D												,			,															
De	pt. R	equi	ring tl	his D	OC.																		An	nende	ed Ar	ticles	S Nur	nber/	Secti	on		
																					To	otal A	mou	nt of	Borre	owing	gs					
То	tal N	o. Of	Stoc	kholo	ders														Dom	estic								Fore	eign			
										То	be a	ссо	—— mpli	ishe	d by	SE	СР	erso	nne	l co	ncer	ned										
										1																						
			F	ile N	umbe	er				l							L	CU						•								
<u>.</u>			Do	cum	ent I.	D.				<u>!</u>							Cas	shier						•								
<u> </u>			s.	TΑ	M P	s																										

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	Issuer Name and	Trading Symbol			7. Relation	ship of Reporting Person to Issi	ıer	
ANG, CATHERINE H.		AYALA CORPO	ORATION (AC)		,	(Check all applicable)	
(Last) (First) (Middle)	Tax Identification Number		5. Statement for Month/Year Mainth/Year	ay 2024] =	Director x Officer (give title below	v)	10% Owner Other (specify below)
(Street)	4. Citizenship	PINO	If Amendment Original (Monti			Managing Director & Cl	nief Audit Executive	3
(City) (Province) (Postal Code)			•	Table 1	- Equity Sec	curities Beneficially Owned		
Class of Equity Security	Transaction Date	Securities Acquir	red (A) or Disposed	of (D)	Amount Month	of Securities Owned at End of	4 Ownership Form: Direct (D) or Indirect (I)	Nature of Indirect Beneficial Ownership
	(Month/Day/Year)	Amount	(A) or (D)	Price	%	Number of Shares		
Common Shares at P50.00 Par Value	End. Bal.				0.01%	57,790	1	Indirect shares thru ESOWN
						Bal as of 5/29/2024		
	5/29/2024	3,000	(A)*	₽588.29 (2024	ESOWN P	rice)		
		*Acquired th	rough ESOW	N subscription				
	End. Bal.				0.01%	60,790	I	Indirect shares thru ESOWN
						Bal as of 5/29/2024	-	
Preferred A Shares at P100.00 Par Value	End. Bal.				0.01%		I	Lodged with PCD
						Bal as of 5/29/2023		
Preferred B Series 2 Shares at ₽100.00 Par Value	End. Bal.				0.01%	2,000	I	Lodged with PCD
						Bal as of 11/29/2019		

0.00%

5,290

Bal as of 4/10/2015

(Print or Type Responses)

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.

End. Bal.

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;

Voting Preferred Shares at P1.00 Par Value

- (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.

Lodged with PCD

Derivative Security	Exercise Price	Transaction Date (Month/Day/Yr)	Number of Derivat Acquired (A) or Di		5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title and a 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												

Note: File **three (3)** copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.

CATHERINE H. ANG
Signature of Reporting Person

4 June 2024

																					3	4	2	1	8							
Α	Υ	Α	L	Α		С	0	R	Р	0	R	Α	Т	1	0	N																
														(Cor	nnan	v'o E	oli Ma	ama)														
3	7	F		т	0		3	9	F		Α	Υ	Α		А	уѕг	T	ame)	ı	Α	N	G	L	E		G	Α	R	D	E	N	s
E								9		_	l			_		_	_						_							_	IN	
Ľ	0	W	Е	R		2	,		Р	Α	S	E	0		D	E		R	0	X	Α	S		С	0	R	N	E	R			
M	Α	K	Α	Т	I		Α	٧	E		U (Busi	E	, Add	ress:	M No.	A Stree		A	T own /	l Prov	ince)	С	I	T	Y		1	2	2	6		
Г	AT	ГҮ. І	MAF	RIA	FRA	NC	HET	TE	М. /												,				7	908	-334	16				
				Co	ntact	Pers	son								•										Со	mpa	ny Te	eleph	one l	Numb	oer	
1		cal Y	3 Da	1											2	3	-	В										0 Mo	4 nth Annu	al Me	2 Date eting	-
												Se	econo	darv	Licen	se T	vpe.	if App	olicat	ole												
С	F	D												,			,															
De	pt. R	equi	ring t	his D	OC.																		An	nende	ed Ar	ticles	S Nur	nber/	Secti	on		
																					To	otal A	mou	nt of	Borre	owing	gs					
То	tal N	o. Of	Stoc	kholo	ders														Dom	estic								Fore	eign			
										То	be a	ссо	—— mpli	ishe	d by	SE	СР	erso	nne	l co	ncer	ned										
										1																						
			F	ile N	umbe	er				l							L	CU						•								
<u>.</u>			Do	cum	ent I.	D.				<u>!</u>							Cas	shier						•								
<u> </u>			s.	TΑ	M P	s																										

FORM 2

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	Issuer Name and	Trading Symbol			7. Relation	ship of Reporting Person to Is	suer	
AUSTRIA, ROSARIO CARMELA, G.		AYALA CORPO	ORATION (AC)				(Check all applicable)	
(Last) (First) (Middle)	Tax Identification Number		Statement for Month/Year	ay 2024		Director x Officer (give title below	ow)	10% Owner Other (specify below)
(Street)	4. Citizenship		6. If Amendment,		1		ASSISTANT CORPO	DRATE SECRETARY
	FIL	IPINO	Original (Month)	Year)				
(City) (Province) (Postal Code)			II.	Table 1	- Equity Se	curities Beneficially Owne	ed	
Class of Equity Security	Transaction Date	Securities Acquire	ed (A) or Disposed o	f (D)	Amount of Month	of Securities Owned at End	4 Ownership Form: Direct (D) or Indirect (I) *	Nature of Indirect Beneficial Ownership
	(Month/Day/Year)	Amount	(A) or (D)	Price	%	Number of Shares		
Common Shares at P50.00 Par Value	Beg. Bal.				0.00%	5,298	I	Indirect sh thru ESOWN
						Bal as of 5/29/2024		
			4-11	D500 00 (000 t	-0014/11/5	<u> </u>		
	5/29/2024	900	(A)*	₽588.29 (2024 I	SOWN P	rice)		
		*Acquired th	nrough ESOWI	N subscription				
	End. Bal.	+			0.00%	6,198	ı	Indirect sh thru ESOWN
	Ellu. Dal.				0.00%	Bal as of 5/29/2024	l l	Indirect Sit till the ESOWN
						54. 45 51 5/25/2024		

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.

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

Note: File **three (3)** copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.

ROSARIO CARMELA G. AUSTRIA

Signature of Reporting Person

04-June-2024

Date

																					3	4	2	1	8							
Α	Υ	Α	L	Α		С	0	R	Р	0	R	Α	Т	1	0	N																
														(Cor	nnan	v'o E	oli Ma	ama)														
3	7	F		т	0		3	9	F		Α	Υ	Α		А	уѕг	T	ame)	ı	Α	N	G	L	E		G	Α	R	D	E	N	s
E								9		_	l			_		_	_						_							_	IN	<u> </u>
Ľ	0	W	Е	R		2	,		Р	Α	S	E	0		D	E		R	0	X	Α	S		С	0	R	N	E	R			
M	Α	K	Α	Т	I		Α	٧	E		U (Busi	E	, Add	ress:	M No.	A Stree		A	T own /	l Prov	ince)	С	I	T	Y		1	2	2	6		
Г	AT	ГҮ. І	MAF	RIA	FRA	NC	HET	TE	М. /												,				7	908	-334	16				
				Co	ntact	Pers	son								•										Со	mpa	ny Te	eleph	one l	Numb	oer	
1		cal Y	3 Da	1											2	3	-	В										0 Mo	4 nth Annu	al Me	2 Date eting	-
												Se	econo	darv	Licen	se T	vpe.	if App	olicat	ole												
С	F	D												,			,															
De	pt. R	equi	ring tl	his D	OC.																		An	nende	ed Ar	ticles	S Nur	nber/	Secti	on		
																					To	otal A	mou	nt of	Borre	owing	gs					
То	tal N	o. Of	Stoc	kholo	ders														Dom	estic								Fore	eign			
										То	be a	ссо	—— mpli	ishe	d by	SE	СР	erso	nne	l co	ncer	ned										
										1																						
			F	ile N	umbe	er				l							L	CU						•								
<u>.</u>			Do	cum	ent I.	D.				<u>!</u>							Cas	shier						•								
<u> </u>			s.	TΑ	M P	s																										

FORM 23-B

Check box if no longer subject

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

10 1111	ing roquironion								
1. Name and A	Address of Reporting Person	Issuer Name and	Trading Symbol			7. Relation	ship of Reporting Person to Issu		
CONSING,	, CEZAR P.		AYALA CORP	ORATION (AC	;)			(Check all applicable)	
(Last)	(First) (Middle)	Tax Identification Number		5. Statement for Month/Year M	ay 2024)	10% Owner Other (specify below)
	(Street)	4. Citizenship	IPINO	6. If Amendment Original (Mont				PRESIDENT AND	CHIEF EXECUTIVE OFFICER
(City)	(Province) (Postal Code)				Table 1	1 - Equity Sec	urities Beneficially Owned		
1. Class of Equ	uity Security	Transaction Date	Securities Acquir	red (A) or Disposed	of (D)	Amount Month	of Securities Owned at End of	f 4 Ownership Form: Direct (D) or Indirect (I) *	Nature of Indirect Beneficial Ownership
		(Month/Day/Year)	Amount	(A) or (D)	Price	%	Number of Shares]	
Co	ommon Shares at P 50.00 Par Value	Beg. Bal.				0.06%	354,386	I - 354,370 sh	Indirect sh thru ESOWN
							Bal as of 5/29/2024	I - 6 sh	Lodged with PCD
								D - 10 sh	
		5/29/2024	22,500	(A)*	₽588.29 (2024	4 ESOWN F	Price)		
			*Acquired tl	hrough ESOW	/N subscription	1			
		End. Bal.				0.06%	376,886	I - 376,870 sh	Indirect sh thru ESOWN
							Bal as of 5/29/2024	I - 6 sh	Lodged with PCD
								D - 10 sh	

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.

Derivative Security	Exercise Price	Transaction Date (Month/Day/Yr)	Number of Derivat Acquired (A) or Di		5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title and a 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												

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

CEZAR P. CONSÍNG Signature of Reporting Person

Date

04-June-2024

																					3	4	2	1	8							
Α	Υ	Α	L	Α		С	0	R	Р	0	R	Α	Т	1	0	N																
														(Cor	nnan	v'o E	oli Ma	ama)														
3	7	F		т	0		3	9	F		Α	Υ	Α		А	уѕг	T	ame)	ı	Α	N	G	L	E		G	Α	R	D	E	N	s
E								9		_	l			_		_	_						_							_	IN	
Ľ	0	W	Е	R		2	,		Р	Α	S	E	0		D	E		R	0	X	Α	S		С	0	R	N	E	R			
M	Α	K	Α	Т	I		Α	٧	E		U (Busi	E	, Add	ress:	M No.	A Stree		A	T own /	l Prov	ince)	С	I	T	Y		1	2	2	6		
Г	AT	ГҮ. І	MAF	RIA	FRA	NC	HET	TE	М. /												,				7	908	-334	16				
				Co	ntact	Pers	son								•										Со	mpa	ny Te	eleph	one l	Numb	oer	
1		cal Y	3 Da	1											2	3	-	В										0 Mo	4 nth Annu	al Me	2 Date eting	-
												Se	econo	darv	Licen	se T	vpe.	if App	olicat	ole												
С	F	D												,			,															
De	pt. R	equi	ring t	his D	OC.																		An	nende	ed Ar	ticles	S Nur	nber/	Secti	on		
																					To	otal A	mou	nt of	Borre	owing	gs					
То	tal N	o. Of	Stoc	kholo	ders														Dom	estic								Fore	eign			
										То	be a	ссо	—— mpli	ishe	d by	SE	СР	erso	nne	l co	ncer	ned										
										1																						
			F	ile N	umbe	er				l							L	CU						•								
<u>.</u>			Do	cum	ent I.	D.				<u>!</u>							Cas	shier						•								
<u> </u>			s.	TΑ	M P	s																										

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. Relation	ship of Reporting Person to Is		
DE ASIS, JOSEPHINE G.		AYALA CORPO	ORATION (AC)				(Check all applicable)	
(Last) (First) (Middle)	Tax Identification Number		5. Statement for Month/Year Ma	y 2024		Director X Officer (give title below	w)	10% Owner Other (specify below)
(Street)	4. Citizenship	PINO	6. If Amendment, Original (Month)				Controller	
(City) (Province) (Postal Code)			l	Table 1	- Equity Se	curities Beneficially Owne	d	
Class of Equity Security	Transaction Date	Securities Acquire	ed (A) or Disposed o	f (D)	of Month	of Securities Owned at End	4 Ownership Form: Direct (D) or Indirect (I) *	Nature of Indirect Beneficial Ownership
	(Month/Day/Year)	Amount	(A) or (D)	Price	%	Number of Shares		
Common Shares at P50.00 Par Value	Beg. Bal.				0.01%	57,287	I	Indirect sh thru ESOWN
						Bal as of 5/29/2024		
	5/29/2024	1,500	(A)*	₽588.29 (2024 I	ESOWN P	rice)		
		*Acquired th	rough ESOWI	N subscription				
	End. Bal.				0.01%	58,787	I	Indirect sh thru ESOWN
						Bal as of 5/29/2024		

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.

Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	Number of Derivat Acquired (A) or Di		5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title and a	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												

Note: File **three (3)** copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.

JOSEPHINE G. DE ASIS
Signature of Reporting Person

04-June-2024

Date

																					3	4	2	1	8							
Α	Υ	Α	L	Α		С	0	R	Р	0	R	Α	Т	1	0	N																
														(Cor	nnan	v'o E	oli Ma	ama)														
3	7	F		т	0		3	9	F		Α	Υ	Α		А	уѕг	T	ame)	ı	Α	N	G	L	E		G	Α	R	D	E	N	s
E								9		_	l			_		_	_						_							_	IN	
Ľ	0	W	Е	R		2	,		Р	Α	S	E	0		D	E		R	0	X	Α	S		С	0	R	N	E	R			
M	Α	K	Α	Т	I		Α	٧	E		U (Busi	E	, Add	ress:	M No.	A Stree		A	T own /	l Prov	ince)	С	I	T	Y		1	2	2	6		
Г	AT	ГҮ. І	MAF	RIA	FRA	NC	HET	TE	М. /												,				7	908	-334	16				
				Co	ntact	Pers	son								•										Со	mpa	ny Te	eleph	one l	Numb	oer	
1		cal Y	3 Da	1											2	3	-	В										0 Mo	4 nth Annu	al Me	2 Date eting	-
												Se	econo	darv	Licen	se T	vpe.	if App	olicat	ole												
С	F	D												,			,															
De	pt. R	equi	ring tl	his D	OC.																		An	nende	ed Ar	ticles	S Nur	nber/	Secti	on		
																					To	otal A	mou	nt of	Borre	owing	gs					
То	tal N	o. Of	Stoc	kholo	ders														Dom	estic								Fore	eign			
										То	be a	ссо	—— mpli	ishe	d by	SE	СР	erso	nne	l co	ncer	ned										
										1																						
			F	ile N	umbe	er				l							L	CU						•								
<u>.</u>			Do	cum	ent I.	D.				<u>!</u>							Cas	shier						•								
<u> </u>			s.	TΑ	M P	s																										

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 ELARRAZABAL, ALBERTO M.			Issuer Name and Trading Symbol AYALA CORPORATION (AC)					7. Relationship of Reporting Person to Issuer (Check all applicable)							
		AYALA COF						(Cneck all applicable)							
(Last) (First) (Middle)		Tax Identification Number		5. Statement for Month/Year May 2024			Director X Officer (give title belo	w)	10% Owner Other (specify below)						
	(Street) 4. Citizenship FILIPINO		PINO	If Amendment, Date of Original (MonthYear)			Senior Managing Director & Chief Finance Officer								
(City)	(Province) (Postal Code)	Table 1 - Equity Securities Beneficially Owned													
Class of Equity Security		Transaction Date	Securities Acquired (A) or Disposed of (D)			 Amount of Securities Owned at End of Month 		4 Ownership Form: Direct (D) or Indirect (I) *	Nature of Indirect Beneficial Ownership						
		(Month/Day/Year)	Amount	(A) or (D) Price		%	Number of Shares	1							
Common Shares at P50.00 par value		Beg. Bal.				0.02%	114,575	1	indirect sh thru ESOWN						
							Bal as of 5/29/2024								
			6,000	(A)*	₽588.29 (2024 I	ESOWN F	Price)								
			*Acquired through ESOWN subscription												
		End. Bal.				0.02%	120,575	1	indirect sh thru ESOWN						
							Bal as of 5/29/2024								
Preferred B Series 2 Shares at P100.00 Par Value		Beg. Bal.				0.00%	0								
							Bal as of 4/23/2021								
Voting Preferr	red Shares at P 1.00 Par Value	Beg. Bal.			_	0.00%	0								
							Bal as of 4/23/2021								

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)

Derivative Security	Exercise Price	3. Transaction Date (Month/Day/Yr)	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		Derivative Security	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												

Explanation of Responses:

ALBERTO M. DE LARRAZABAL

4-June-2024

Signature of Reporting Person

Date

Note: File **three (3)** copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.