



**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  <p align="center"><b>ARNEDO, MILLETTE, A.</b></p> <p align="center">(First) (Middle)</p> <p align="center">(Street)</p> <p align="center">(City) (Province) (Postal Code)</p>	2. Issuer Name and Trading Symbol  <p align="center"><b>AYALA LAND, INC (ALI)</b></p>	7. Relationship of Reporting Person to Issuer (Check all applicable)  <table style="width:100%; border: none;"> <tr> <td style="text-align: center;"><input checked="" type="checkbox"/> Director Officer</td> <td style="text-align: center;"><input type="checkbox"/> 10% Owner</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/> Other</td> <td style="text-align: center;"><input type="checkbox"/> Other</td> </tr> </table> <p align="center">(give title below) (specify below)</p> <p align="center"><b>VICE PRESIDENT, CHIEF LEGAL OFFICER, CHIEF COMPLIANCE OFFICER &amp; ASSISTANT CORPORATE SECRETARY</b></p>	<input checked="" type="checkbox"/> Director Officer	<input type="checkbox"/> 10% Owner	<input type="checkbox"/> Other	<input type="checkbox"/> Other
<input checked="" type="checkbox"/> Director Officer	<input type="checkbox"/> 10% Owner					
<input type="checkbox"/> Other	<input type="checkbox"/> Other					
3. Tax Identification Number  	5. Statement for Month/Year  <p align="center">July 2025</p>					
4. Citizenship  	6. If Amendment, Date of Original (Month/Year)  					

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 (D) 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.				0.00%	52,584	I - 10,000 sh	Indirect sh held in PCD
						as of 7/7/2025	I - 42,584 sh	Indirect sh thru ESOWN
	7/7/2025	31,938	A*	P20.42 (2025 ESOWN Price)				
		<b>*Acquired through ESOWN Subscription</b>						
	End. Bal.				0.00%	84,522	I - 10,000 sh	Indirect sh held in PCD
						as of 7/7/2025	I - 74,522 sh	Indirect sh thru ESOWN

**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)

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.

**MILLETTE A. ARNEDO**  
Signature of Reporting Person

\_\_\_\_\_  
Date



**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> <b>JUGO JOSEPH CARMICHAEL Z.</b>			<b>2. Issuer Name and Trading Symbol</b> <b>AYALA LAND, INC (ALI)</b>			<b>7. Relationship of Reporting Person to Issuer</b> (Check all applicable)			
(Last)	(First)	(Middle)	3. Tax Identification Number	5. Statement for Month/Year  July 2025		<input checked="" type="checkbox"/> Director Officer	<input type="checkbox"/> 10% Owner	<input type="checkbox"/> Other	
(Street)			4. Citizenship	6. If Amendment, Date of Original (Month/Year)		<b>SENIOR VICE PRESIDENT</b>			
(City) (Province) (Postal Code)			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 (D) 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%	1,645,102	I - 1,641,462 sh	Indirect shares through ESOWN
							as of 6/11/2024	I - 3,640 sh	Lodged with PCD
		7/7/2025	81,018	A*	P20.42 (2025 ESOWN Price)				
			<b>*Acquired through ESOWN Subscription</b>						
		End. Bal.				0.01%	1,726,120	I - 1,722,480 sh	Indirect shares through ESOWN
							as of 7/7/2025	I - 3,640 sh	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.

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.

**JOSEPH CARMICHAEL Z. JUGO**  
Signature of Reporting Person

**Aug 1, 2025**  
Date



**SECURITIES AND EXCHANGE COMMISSION  
Metro Manila, Philippines**

**FORM 23-B**

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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> <b>MANUEL ENRIQUE, JR. B.</b> <small>(Last) (First) (Middle)</small>			<b>2. Issuer Name and Trading Symbol</b> <b>AYALA LAND, INC (ALI)</b>			<b>7. Relationship of Reporting Person to Issuer</b> <small>(Check all applicable)</small>  <input checked="" type="checkbox"/> Director Officer <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other <small>(give title below) (specify below)</small>  <b>VICE PRESIDENT</b>			
<small>(Street)</small>			<b>3. Tax Identification Number</b>  July 2025		<b>6. If Amendment, Date of Original (Month/Year)</b>				
<small>(City) (Province) (Postal Code)</small>			<b>4. Citizenship</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 (D) 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%	1,084,663	I - 401,513 sh	Lodged with PCD	
						as of 7/7/2025	I - 683,150 sh	Indirect shares through ESOWN	
	7/7/2025	31,378	A*	P20.42 (2025 ESOWN Price)					
		<b>*Acquired through ESOWN Subscription</b>							
	End. Bal.				0.01%	1,116,041	I - 401,513 sh	Lodged with PCD	
						as of 7/7/2025	I - 714,528 sh	Indirect shares through ESOWN	

**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.

**ENRIQUE B. MANUEL, JR.**

Signature of Reporting Person

31-July-2025

Date



**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 <b>SALIPSIP DARWIN L.</b>			2. Issuer Name and Trading Symbol <b>AYALA LAND, INC (ALI)</b>			7. Relationship of Reporting Person to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Tax Identification Number		5. Statement for Month/Year  July 2025		<input checked="" type="checkbox"/> Director Officer	<input type="checkbox"/> 10% Owner Other	
(Street)			4. Citizenship		6. If Amendment, Date of Original (Month/Year)		<b>Senior Vice President</b>		
(City) (Province) (Postal Code)			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 (D) 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%	1,350,016	I	Indirect sh thru ESOWN
							as of 6/11/2024		
		7/7/2025	52,462	A*	P20.42 (2025 ESOWN Price)				
			<b>*Acquired through ESOWN Subscription</b>						
		End. Bal.				0.01%	1,402,478	I - 1,162,017 sh	Indirect sh thru ESOWN
							as of 7/7/2025	I - 110,087 sh	lodged with PCD
								D - 130,374 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.**

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- (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.

**DARWIN L. SALIPSIP**  
Signature of Reporting Person

4-August-2025





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:

Intentional misstatements or omissions of facts constitute Criminal Violations under the RSA.

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

Attach additional sheets if space provided is insufficient.

**RICHARD T. YAP**

Signature of Reporting Person

4-August-2025

Date





**FORM 23-B** (continued)

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:

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

Attach additional sheets if space provided is insufficient.

**MARIANA E. ZOBEL DE AYALA**

Signature of Reporting Person

31-July-2025

Date