



37th to 39th Floor Ayala Triangle Gardens Tower 2
Paseo de Roxas corner Makati Avenue, Makati City 1226, Philippines

15 October 2025

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

Attention: Atty. Johanne Daniel M. Negre
Officer-in-Charge, Disclosure Department

Philippine Dealing & Exchange Corporation
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

Attention: Atty. Suzy Claire R. Selleza
Head, Issuer Compliance and Disclosure Department

Subject: Report on the Top 100 Shareholders

Gentlemen:

This is in connection with the Exchange's Revised Disclosure Rules requiring Ayala Corporation to submit a report on the top 100 shareholders of the Company.

In compliance therewith, we are submitting herewith the list of top 100 shareholders of the Company's common shares for the quarter-ending September 2025.

Thank you.

Very truly yours,



MARIA FRANCHETTE M. ACOSTA
Chief Legal Officer and Corporate Secretary

Stock Transfer Service Inc.
AYALA CORPORATION
List of Top 100 Stockholders
As of 09/30/2025

Rank	Name	Holdings	Percentage
1	MERMAC INC	296,625,706	47.69%
2	PCD NOMINEE CORPORATION (NON-FILIPINO)	166,464,473	26.76%
3	PCD NOMINEE CORPORATION (FILIPINO)	115,873,607	18.63%
4	SM INVESTMENTS CORPORATION	11,848,619	01.90%
5	SHOEMART INC.	7,529,203	01.21%
6	HENFELS INVESTMENTS CORPORATION	7,261,790	01.17%
7	SYSMART CORPORATION	1,514,701	00.24%
8	SM INVESTMENT CORPORATION	1,448,502	00.23%
9	ESOWN ADMINISTRATOR 2020	1,397,122	00.22%
10	PHIL. REMNANTS CO., INC.	823,046	00.13%
11	SYBASE EQUITY INVESTMENTS CORP.	752,570	00.12%
12	SOCIAL SECURITY SYSTEM	749,700	00.12%
13	ESOWN ADMINISTRATOR 2024	659,200	00.11%
14	2023 ESOWN ADMINISTRATOR	612,500	00.10%
15	2021 ESOWN ADMINISTRATOR	557,738	00.09%
16	ESOWN ADMINISTRATOR 2019	509,878	00.08%
17	ESOWN ADMINISTRATOR 2018	473,388	00.08%
18	2022 ESOWN ADMINISTRATOR	472,704	00.08%
19	ESOWN ADMINISTRATOR 2016	465,962	00.07%
20	ESOWN ADMINISTRATOR 2025	440,200	00.07%
21	ESOWN ADMINISTRATOR 2017	421,609	00.07%

22	MITSUBISHI LOGISTICS CORPORATION	360,512	00.06%
23	ESOWN ADMINISTRATOR 2015	358,939	00.06%
24	SOCIAL SECURITY SYSTEM ASSIGNED TO MANDATORY PROVIDENT FUND	282,000	00.05%
25	SM PRIME HOLDINGS, INC.	161,227	00.03%
26	TELENGTAN BROTHERS & SONS, INC.	136,857	00.02%
27	LUCIO YAN	127,996	00.02%
28	ERA MANAGEMENT & DEVELOPMENT CORP.	106,118	00.02%
29	ANGEL ESTRADA	97,317	00.02%
30	AFM MANAGEMENT & DEVELOPMENT	90,723	00.01%
31	EDDIE HAO	88,435	00.01%
32	ROBERT ONG	76,518	00.01%
33	ANDRES SANGRONIZ VAZQUEZ-PRADA	74,200	00.01%
34	ADMINISTRATOR 2014 ESOWN	66,505	00.01%
35	MARIA LOURDES TUASON	57,046	00.01%
36	BERNADETTE S. GO	55,700	00.01%
37	MONINA C. MACAVINTA	53,773	00.01%
38	JALANDONI JAYME ADAMS & CO	52,042	00.01%
39	MYA MANAGEMENT CORPORATION	51,482	00.01%
40	MAKATI SUPERMARKET CORP.	50,548	00.01%
41	RELIANCE COMMERCIAL ENTERPRISES, INC.	49,766	00.01%
42	SULLIVAN HOLDINGS LIMITED	45,943	00.01%
43	MITSUBISHI CORPORATION	45,000	00.01%
44	ENRIQUE M. BELO	40,112	00.01%
45	CEDAR COMMODITIES, INC.	40,000	00.01%

46	APOLLO TRADING CO., INC. (MRS	39,398	00.01%
47	UNIVERSAL ROBINA CORPORATION	37,522	00.01%
48	HALDANE INVESTMENTS, N.V.	36,823	00.01%
49	JACINTO D. JIMENEZ	36,728	00.01%
50	JEFFREY REGINALD CHING	36,000	00.01%
51	MICHAEL JETHRO CUENCO CABRAL	34,500	00.01%
52	RODOLFO A. SALALIMA	34,064	00.01%
53	AC ESOP/ESOWN ACCOUNT	34,050	00.01%
54	RUFINO MELO III	33,612	00.01%
55	MIGUEL ENRIQUE SINGSON ROA	32,000	00.01%
56	THE ROMAN CATHOLIC BISHOP OF TUGUEGARAO	28,818	00.00%
57	TIONG KENG CHING	27,446	00.00%
58	WILSON ONG	27,146	00.00%
59	DELFIN C. GONZALEZ JR.	26,256	00.00%
60	ALFREDO I. AYALA	25,760	00.00%
61	ORLANDO L. GALANG	25,737	00.00%
62	ALBERTO MENDOZA	24,339	00.00%
63	MARILEX, REALTY DEV. CORP.	23,685	00.00%
64	JOSE A. ALBERT	23,605	00.00%
65	EDDIE LIM HAO	23,000	00.00%
66	ARCO EQUITIES, INC.	22,394	00.00%
67	SMITHKLINE BEEACHAM RESEARCH LIMITED	22,287	00.00%
68	SHINING INVESTMENT CORPORATION	20,989	00.00%
69	ELSIE ELISES SEMILLA	20,611	00.00%

70	MA. ANGELA B. TRILLANA	20,520	00.00%
71	MICHAEL V. YAP	20,254	00.00%
72	ALLEN CHAM	19,949	00.00%
73	ANTONIA P. GABRIEL	19,694	00.00%
74	MARIA ROSARIO V CABRAL	19,328	00.00%
75	REGINA MARIA R LEDESMA	18,728	00.00%
76	ROLANDO CABREDO	18,655	00.00%
77	MARIE BERNADETTE JUGO BULATAO	18,502	00.00%
78	LETICIA C. SY	18,328	00.00%
79	SHERISA P. NUESA	18,129	00.00%
80	LUCIO W. YAN	18,000	00.00%
81	TOMAS CHUA WOO KAWPENG	17,100	00.00%
82	DANIEL CHUA WOO KAWPENG	17,100	00.00%
83	DAVID CHUA WOO KAWPENG	17,100	00.00%
84	CHRISTOPHER CHUA WOO KAWPENG	17,100	00.00%
85	EDWIN CHUA WOO KAWPENG	17,100	00.00%
86	PETRONILO L. TORRES	16,748	00.00%
87	ERNESTO OSCAR R LEDESMA	16,747	00.00%
88	MA. DELAS MERCEDES ZOBEL	16,477	00.00%
89	MERCEDES P. ROCES	15,778	00.00%
90	ENRIQUE V. JR MORAS	15,445	00.00%
91	EMILY CHUA CATIENZA	15,250	00.00%
92	BENJAMIN O. LIM	14,929	00.00%
93	ALLVEE UNITED INC.	14,929	00.00%

94	ACAESOP951317	14,662	00.00%
95	LUCIO W YAN	14,400	00.00%
96	FUNDACION CONSUELO A. DE	14,277	00.00%
97	HELEN S. ALVAREZ	14,179	00.00%
98	JULIO J. JALANDONI	14,073	00.00%
99	AMORY DERRICK T. NAZARENO	14,019	00.00%
100	WONG KING LUN	13,898	00.00%

Total Top 100 Shareholders :	-----	-----
	620,689,145	99.78%
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Total Issued Shares	-----
	622,036,976
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AC0000000000 September 30, 2025

OUTSTANDING BALANCES FOR SPECIFIC COMPANY

September 30, 2025

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BPNAME	QUANTITY
UPCC SECURITIES CORP.	20,318
A & A SECURITIES, INC.	673,027
ABACUS SECURITIES CORPORATION	808,033
PHILSTOCKS FINANCIAL INC	246,804
A. T. DE CASTRO SECURITIES CORP.	87,860
ALL ASIA SECURITIES MANAGEMENT CORP.	123
ALPHA SECURITIES CORP.	52,742
BA SECURITIES, INC.	18,043
AP SECURITIES INCORPORATED	155,450
ANSALDO, GODINEZ & CO., INC.	142,671
AB CAPITAL SECURITIES, INC.	411,807
SARANGANI SECURITIES, INC.	70,034
SB EQUITIES, INC.	1,411,522
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	1,198
ASIASEC EQUITIES, INC.	1,096,730
ASTRA SECURITIES CORPORATION	13,159
CHINA BANK SECURITIES CORPORATION	415,760
MACQUARIE CAPITAL SECURITIES (PHILIPPINES), INC.	217
BELSON SECURITIES, INC.	91,164
BENJAMIN CO CA & CO., INC.	23
B. H. CHUA SECURITIES CORPORATION	23,100
JAKA SECURITIES CORP.	240
BPI SECURITIES CORPORATION	7,276,237
CAMPOS, LANUZA & COMPANY, INC.	217,534
SINCERE SECURITIES CORPORATION	305
CENTURY SECURITIES CORPORATION	3,001
CTS GLOBAL EQUITY GROUP, INC.	48,763
LUNA SECURITIES, INC.	2,900
TRITON SECURITIES CORP.	81,262
CONNELL SECURITIES, INC.	3
IGC SECURITIES INC.	54,273
CUALOPING SECURITIES CORPORATION	27,909
DAVID GO SECURITIES CORP.	25,277
DIVERSIFIED SECURITIES, INC.	15,092
E. CHUA CHIACO SECURITIES, INC.	169,045
EQUITABLE SECURITIES (PHILS.) INC.	8
EAST WEST CAPITAL CORPORATION	36,177
EASTERN SECURITIES DEVELOPMENT CORPORATION	129,556
EQUITIWORLD SECURITIES, INC.	3,138
EVERGREEN STOCK BROKERAGE & SEC., INC.	136,215
FIRST ORIENT SECURITIES, INC.	39,386

FIRST INTEGRATED CAPITAL SECURITIES, INC.	2,558
F. YAP SECURITIES, INC.	255,268
AURORA SECURITIES, INC.	42,211
GLOBALINKS SECURITIES & STOCKS, INC.	76,794
JSG SECURITIES, INC.	11,521
GOLDSTAR SECURITIES, INC.	48,943
GUILD SECURITIES, INC.	68,614
CNN SECURITIES, INC.	107,133
H. E. BENNETT SECURITIES, INC.	32,919
HK SECURITIES, INC.	8
I. ACKERMAN & CO., INC.	4,876
I. B. GIMENEZ SECURITIES, INC.	5,721
INVESTORS SECURITIES, INC,	201,795
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	95,740
INTRA-INVEST SECURITIES, INC.	62,086
ASIAN CAPITAL EQUITIES, INC.	201
VALUE QUEST SECURITIES CORPORATION	78,860
STRATEGIC EQUITIES CORP.	58,360
LARRGO SECURITIES CO., INC.	3,080
LIPPO SECURITIES, INC.	2
LITONJUA SECURITIES, INC.	3,414
LOPEZ, LOCSIN, LEDESMA & CO., INC.	26,072
LUCKY SECURITIES, INC.	138,602
LUYS SECURITIES COMPANY, INC.	4,483
MANDARIN SECURITIES CORPORATION	111,673
MARIAN SECURITIES, INC.	1
MARINO OLONDRIZ Y CIA	1,061
COL Financial Group, Inc.	4,888,441
DA MARKET SECURITIES, INC.	39,740
MERCANTILE SECURITIES CORP.	78,577
MERIDIAN SECURITIES, INC.	15,193
MDR SECURITIES, INC.	11,283
REGIS PARTNERS, INC.	585,755
MOUNT PEAK SECURITIES, INC.	92
NEW WORLD SECURITIES CO., INC.	2,862
OPTIMUM SECURITIES CORPORATION	25,003
RCBC SECURITIES, INC.	273,393
PAN ASIA SECURITIES CORP.	38,524
PAPA SECURITIES CORPORATION	489,304
MAYBANK SECURITIES, INC.	174,983
PLATINUM SECURITIES, INC.	498,724
PNB SECURITIES, INC.	85,416
PREMIUM SECURITIES, INC.	22,403
PRYCE SECURITIES, INC.	749
SALISBURY SECURITIES CORPORATION	16,728
QUALITY INVESTMENTS & SECURITIES CORPORATION	211,573
R & L INVESTMENTS, INC.	88

ALAKOR SECURITIES CORPORATION	1,611
R. COYIUTO SECURITIES, INC.	181,495
REGINA CAPITAL DEVELOPMENT CORPORATION	240,051
R. NUBLA SECURITIES, INC.	417,666
AAA SOUTHEAST EQUITIES, INCORPORATED	84,969
R. S. LIM & CO., INC.	160,735
RTG & COMPANY, INC.	30,311
S.J. ROXAS & CO., INC.	52,251
SECURITIES SPECIALISTS, INC.	31,850
FIDELITY SECURITIES, INC.	7,272
SUMMIT SECURITIES, INC.	167,017
STANDARD SECURITIES CORPORATION	124,880
SUPREME STOCKBROKERS, INC	3,308
TANSENGCO & CO., INC.	54,930
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	108,085
TOWER SECURITIES, INC.	156,142
APEX PHILIPPINES EQUITIES CORPORATION	5,650
TRENDLINE SECURITIES CORPORATION	134
DRAGONFI SECURITIES, INC.	71,116
LANDBANK SECURITIES, INC.	122,564
UOB KAY HIAN SECURITIES (PHILS.), INC.	58,690
E.SECURITIES, INC.	693
VENTURE SECURITIES, INC.	4,414
FIRST METRO SECURITIES BROKERAGE CORP.	2,057,634
WEALTH SECURITIES, INC.	796,072
WESTLINK GLOBAL EQUITIES, INC.	5,575
BERNAD SECURITIES, INC.	2,421
WONG SECURITIES CORPORATION	2,234
YAO & ZIALCITA, INC.	87,943
YU & COMPANY, INC.	188,404
BDO SECURITIES CORPORATION	2,417,936
EAGLE EQUITIES, INC.	7,436
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	17,976
SOLAR SECURITIES, INC.	129,683
G.D. TAN & COMPANY, INC.	17,859
CLSA PHILIPPINES, INC.	65,395
PHILIPPINE EQUITY PARTNERS, INC.	216,946
UNICAPITAL SECURITIES INC.	805,018
SunSecurities, Inc.	162,210
COHERCO SECURITIES, INC.	3,560
ARMSTRONG SECURITIES, INC.	696
TIMSON SECURITIES, INC.	36,572
STAR ALLIANCE SECURITIES CORP.	213,860
VC SECURITIES CORPORATION	34,462
CHINA BANKING CORPORATION - TRUST GROUP	563,864
CITIBANK N.A.	39,197,505
DEUTSCHE BANK MANILA-CLIENTS A/C	9,306,466

THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	6,158
BANCO DE ORO - TRUST BANKING GROUP	8,336,662
BANK OF COMMERCE - TRUST SERVICES GROUP	10,810
PNB TRUST BANKING GROUP	428,916
RCBC TRUST CORPORATION	419,740
RCBC TRUST CORPORATION	170,631
DEUTSCHE BANK MANILA-CLIENTS A/C	29,511,592
STANDARD CHARTERED BANK	31,241,858
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	65,490,789
UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	755,370
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	127,950
MBTC - TRUST BANKING GROUP	3,167,335
SOCIAL SECURITY SYSTEM	7,380,951
GOVERNMENT SERVICE INSURANCE SYSTEM	16,492,029
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	9,201
BDO-TIG SECURITIES SERVICES	23,480
COCOPLANS, INC.	2,500
DEUTSCHE BANK MANILA-CLIENTS A/C	2
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	6,382,912
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	9
LAND BANK OF THE PHILIPPINES-TRUST BANKING GROUP	38,015
UCPB GENERAL INSURANCE CO., INC.	24,940
LBP-TBG THIRD PARTY CUSTODIANSHIP & REGISTRY DEPT	613,760
UNITED FUND, INC.	40,000
EASTWEST BANKING CORPORATION - TRUST DIVISION	15,300
SSS PROVIDENT FUND	179,350
COL Inv Mgt Inc as Investment Company Adviser for Various Mutual Funds	53,097
AYALA CORPORATION	1,589
DEVELOPMENT BANK OF THE PHILIPPINES	1,000
SEEDBOX SECURITIES, INC.	96,360
BPI ASSET MANAGEMENT AND TRUST CORPORATION	29,983,160
CABALLES GO SECURITIES INC	2,120
Total Lodged Shares	282,338,080