



Ayala Corporation
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03 January 2012

3/F, The Philippine Stock Exchange, Inc.
Tower One and Exchange Plaza,
Ayala Ave., Makati City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Subject: Foreign Ownership Monitoring Report as of 31 December 2011

Gentlemen:

In compliance with Memo to Brokers No. 304, Series of 1998 of the Philippine Stock Exchange, Inc., we report herewith the percentage of foreign ownership level of Ayala Corporation, to wit:

Security	Total Outstanding Shares	Shares Allowed To Foreigners	Shares Owned By Foreigners
Common Shares	577,257,114	230,902,845	198,998,581
Preferred "A" Shares	12,000,000	4,800,000	19,660
Voting Preferred Shares	200,000,000	80,000,000	34,360,053
Total	789,257,114	315,702,845	233,378,294

We trust that you will find the foregoing in order.

Thank you.

Very truly yours,

SOLOMON M. HERMOSURA
Corporate Secretary