



**Ayala Corporation**  
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04 March 2010

Philippine Stock Exchange  
CTO – Information Technology Division  
Tektite Tower, Exchange Road  
Ortigas Center, Pasig City

Attention: Angel S. Averia

Subject: Foreign Ownership Monitoring Report as of 28 February 2010

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:

<b>Issuer</b>	<b>Total Outstanding Shares</b>	<b>Shares Allowed To Foreigners</b>	<b>Shares Owned By Foreigners</b>
Ayala Corporation (Common Shares)	496,991,428	198,796,571	170,851,334
Ayala Corporation (Preferred "A" Shares)	12,000,000	4,800,000	21,320
Ayala Corporation (Preferred "B" Shares)	58,000,000	23,200,000	94,590
<b>Total</b>	<b>566,991,428</b>	<b>226,796,571</b>	<b>170,967,244</b>

We trust that you will find the foregoing in order.

Thank you.

Very truly yours,

**Michelle Marie T. Valbuena**  
Compliance Manager  
Office of the Corporate Secretary