



13 January 2021

Philippine Stock Exchange

6/F, PSE Tower

5th Avenue corner 28th Street,

Bonifacio Global City, Taguig City

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

Subject: Report on the Top 100 Shareholders

Gentlemen:

This is in connection with the Exchange's Revised Disclosure Rules requiring AREIT, Inc. to submit a report on the Top 100 Shareholders of the Company.

In compliance therewith, we are submitting herewith a list of the Company's Top 100 Shareholders for the quarter-ending December 2020.

Thank you.

Very truly yours,

A handwritten signature in blue ink, reading 'Michelle Marie T. Valbuena'.

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

**BPI STOCK TRANSFER OFFICE
AREIT, INC.
TOP 100 STOCKHOLDERS
AS OF DECEMBER 31, 2020**

RANK	STOCKHOLDER NAME	OUTSTANDING SHARES	PERCENTAGE	TOTAL
1	AYALA LAND, INC.	426,792,293	41.6116%	426,792,293
2	PCD NOMINEE CORPORATION (FILIPINO)	421,226,365	41.0689%	421,226,365
3	AYALALAND OFFICES, INC.	96,292,435	9.3883%	96,292,435
4	PCD NOMINEE CORPORATION (NON FILIPINO)	81,286,035	7.9252%	81,286,035
5	JOSE EMILIO BIDAN JAMIR AND/OR MARICRIS CONCEPCION ADVINCULA JAMIR	52,000	0.0050%	52,000
6	SYLVETTE YOUNG TANKIANG	7,300	0.0007%	7,300
7	BERNARD VINCENT O. DY	1	0.0000%	1
7	OMAR T. CRUZ	1	0.0000%	1
7	CAROL T. MILLS	1	0.0000%	1
7	JOSE EMMANUEL H. JALANDONI	1	0.0000%	1
7	SIMEON S. CUA	1	0.0000%	1
7	ENRICO S. CRUZ	1	0.0000%	1
7	AUGUSTO D. BENGZON	1	0.0000%	1
GRAND TOTAL				1,025,656,435

OUTSTANDING BALANCES FOR A SPECIFIC COMPANY

Company Code - AREIT0000000

Business Date: December 29, 2020

BPNAME	HOLDINGS
UPCC SECURITIES CORP.	216,100
A & A SECURITIES, INC.	57,500
ABACUS SECURITIES CORPORATION	2,507,700
PHILSTOCKS FINANCIAL INC	294,692
A. T. DE CASTRO SECURITIES CORP.	85,000
ALPHA SECURITIES CORP.	848,400
BA SECURITIES, INC.	120,000
AP SECURITIES INCORPORATED	1,380,000
ANSALDO, GODINEZ & CO., INC.	12,000
AB CAPITAL SECURITIES, INC.	1,382,805
SARANGANI SECURITIES, INC.	55,000
SB EQUITIES, INC.	19,880,894
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	84,900
ASIASEC EQUITIES, INC.	633,700
ASTRA SECURITIES CORPORATION	355,400
CHINA BANK SECURITIES CORPORATION	3,437,600
BELSON SECURITIES, INC.	250,400
JAKA SECURITIES CORP.	336,100
BPI SECURITIES CORPORATION	113,742,333
CAMPOS, LANUZA & COMPANY, INC.	187,300
SINCERE SECURITIES CORPORATION	292,000
CTS GLOBAL EQUITY GROUP, INC.	1,500,000
TRITON SECURITIES CORP.	516,700
IGC SECURITIES INC.	2,058,100
CUALOPING SECURITIES CORPORATION	1,623,200
DAVID GO SECURITIES CORP.	200,000
DIVERSIFIED SECURITIES, INC.	10,000
E. CHUA CHIACO SECURITIES, INC.	766,800
EAST WEST CAPITAL CORPORATION	69,800
EASTERN SECURITIES DEVELOPMENT CORPORATION	1,492,300
EQUITIWORLD SECURITIES, INC.	51,000
EVERGREEN STOCK BROKERAGE & SEC., INC.	176,100
FIRST ORIENT SECURITIES, INC.	1,251,500
FIRST INTEGRATED CAPITAL SECURITIES, INC.	94,000
F. YAP SECURITIES, INC.	233,700
AURORA SECURITIES, INC.	206,700
GLOBALINKS SECURITIES & STOCKS, INC.	958,500
JSG SECURITIES, INC.	391,000
GOLDSTAR SECURITIES, INC.	130,400
GUILD SECURITIES, INC.	229,000
HDI SECURITIES, INC.	1,483,800
H. E. BENNETT SECURITIES, INC.	203,600
IMPERIAL, DE GUZMAN, ABALOS & CO., INC.	322,500
INTRA-INVEST SECURITIES, INC.	2,138,700
J.M. BARCELON & CO., INC.	6,000
VALUE QUEST SECURITIES CORPORATION	1,694,400
STRATEGIC EQUITIES CORP.	850,600
LARRGO SECURITIES CO., INC.	362,000
LUCKY SECURITIES, INC.	128,000
LUYS SECURITIES COMPANY, INC.	71,500

BPNAME	HOLDINGS
MANDARIN SECURITIES CORPORATION	773,500
COL Financial Group, Inc.	23,769,507
DA MARKET SECURITIES, INC.	10,700
MERCANTILE SECURITIES CORP.	272,000
MERIDIAN SECURITIES, INC.	173,300
MDR SECURITIES, INC.	85,200
REGIS PARTNERS, INC.	2,427,600
NEW WORLD SECURITIES CO., INC.	78,000
RCBC SECURITIES, INC.	13,568,300
PAN ASIA SECURITIES CORP.	536,200
PAPA SECURITIES CORPORATION	1,574,100
MAYBANK ATR KIM ENG SECURITIES, INC.	6,636,800
PLATINUM SECURITIES, INC.	605,000
PNB SECURITIES, INC.	12,799,700
PREMIUM SECURITIES, INC.	115,000
SALISBURY BKT SECURITIES CORPORATION	10,900
QUALITY INVESTMENTS & SECURITIES CORPORATION	656,300
R. COYIUTO SECURITIES, INC.	11,500
REGINA CAPITAL DEVELOPMENT CORPORATION	937,100
R. NUBLA SECURITIES, INC.	910,400
AAA SOUTHEAST EQUITIES, INCORPORATED	882,900
R. S. LIM & CO., INC.	592,500
S.J. ROXAS & CO., INC.	275,000
SECURITIES SPECIALISTS, INC.	936,500
FIDELITY SECURITIES, INC.	74,500
SUMMIT SECURITIES, INC.	202,800
STANDARD SECURITIES CORPORATION	141,400
SUPREME STOCKBROKERS, INC	185,000
TANSENGCO & CO., INC.	369,800
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	274,800
TOWER SECURITIES, INC.	1,348,880
APEX PHILIPPINES EQUITIES CORPORATION	150,600
TRI-STATE SECURITIES, INC.	12,000
UCPB SECURITIES, INC.	1,211,900
VENTURE SECURITIES, INC.	171,500
FIRST METRO SECURITIES BROKERAGE CORP.	9,786,287
WEALTH SECURITIES, INC.	2,955,400
WESTLINK GLOBAL EQUITIES, INC.	594,000
BERNAD SECURITIES, INC.	19,000
YU & COMPANY, INC.	173,000
BDO SECURITIES CORPORATION	8,574,000
EAGLE EQUITIES, INC.	100,700
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	50,000
SOLAR SECURITIES, INC.	938,800
G.D. TAN & COMPANY, INC.	327,000
CLSA PHILIPPINES, INC.	1,152,900
PHILIPPINE EQUITY PARTNERS, INC.	2,761,600
UNICAPITAL SECURITIES INC.	1,857,800
SunSecurities, Inc.	910,300
COHERCO SECURITIES, INC.	940,000
KING'S POWER SECURITIES, INC.	15,000
TIMSON SECURITIES, INC.	159,900
VC SECURITIES CORPORATION	62,800
CHINA BANKING CORPORATION - TRUST GROUP	753,600
CITIBANK N.A.	68,324,483
UNITED COCONUT PLANTERS BANK-TRUST BANKING	2,152,600
BANCO DE ORO - TRUST BANKING GROUP	26,366,100

BPNAME	HOLDINGS
BANK OF COMMERCE - TRUST SERVICES GROUP	1,108,820
PNB TRUST BANKING GROUP	1,585,900
RCBC TRUST & INVESTMENT DIVISION	394,500
RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	1,778,100
DEUTSCHE BANK MANILA-CLIENTS A/C	24,313,266
STANDARD CHARTERED BANK	24,245,000
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	25,015,033
UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	500,000
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	2,070,200
MBTC - TRUST BANKING GROUP	8,435,200
SOCIAL SECURITY SYSTEM	3,703,700
GOVERNMENT SERVICE INSURANCE SYSTEM	18,518,500
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	1,160,300
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	17,954,700
UCPB GENERAL INSURANCE CO., INC.	111,000
EASTWEST BANKING CORPORATION - TRUST DIVISION	778,300
SSS PROVIDENT FUND	3,703,700
Total	502,512,400

If no written notice of any error or correction is received by PDTC within five (5) calendar days from receipt hereof, you shall be deemed to have accepted the accuracy and completeness of the details indicated in this report.

BPNAME	HOLDINGS
--------	----------