

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-A

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

1. Name and Address of Reporting Person <div style="text-align: center;">ZOBEL DE AYALA, MARIANA E.</div> <div style="display: flex; justify-content: space-between; font-size: small;"> (Last) (First) (Middle) </div> <div style="text-align: center;">61 Discovery Primea, 6749 Ayala Avenue</div> <div style="text-align: center;">(Street)</div> <div style="text-align: center;">Makati City</div> <div style="display: flex; justify-content: space-between; font-size: small;"> (City) (Province) (Postal Code) </div>		2. Date of Event Requiring Statement <div style="text-align: center;">April 23, 2021</div> <div style="font-size: small;">(Month/Day/Year)</div>	5. Issuer Name and Trading Symbol <div style="text-align: center;">AREIT, INC. (AREIT)</div>	
3. Tax Identification Number <div style="text-align: center;">441-550-467</div>		6. Relationship of Reporting Person to Issuer <div style="font-size: small;">(Check all applicable)</div> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer <div style="font-size: x-small;">(give title below)</div> </div> <div style="width: 45%;"> <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other <div style="font-size: x-small;">(specify below)</div> </div> </div> <div style="border-top: 1px solid black; padding-top: 2px;">Treasurer</div>		
4. Citizenship <div style="text-align: center;">Filipino</div>		7. If Amendment, Date of Original <div style="font-size: small;">(Month/Day/Year)</div>		
Table 1 - Equity Securities Beneficially Owned				
1. Class of Equity Security	2. Amount of Securities Beneficially Owned	3. Ownership Form: Direct (D) or Indirect (I) *	4. Nature of Indirect Beneficial Ownership	
	<div style="display: flex; justify-content: space-between;"> % Number </div>			
COMMON SHARES AT P1.00 PAR VALUE	0.00%	1	D	
<i>Note: Ms. Zobel de Ayala's election as director of the Corporation is subject to the approval by the Securities and Exchange Commission of the increase in the number of directors from seven (7) to eight (8) under the Sixth Article of the Corporation's Articles of Incorporation.</i>				

If the reporting person previously owned 5% or more but less than 10%, 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.
(Print or Type Responses)


- * (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-A (continued) Table II - Derivative Securities Beneficially Owned (e.g., warrants, options, convertible securities)

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[illegible]

Explanation of Responses:


MARIANA E. ZOBEL DE AYALA
Signature of Reporting Person

April 23, 2021
Date