

**SECURITIES AND EXCHANGE COMMISSION**  
**Metro Manila, Philippines**

**FORM 23-B**

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 23 of the Securities Regulation Code

☐ Check box if no longer subject to filing requirement

<b>1. Name and Address of Reporting Person</b> <p align="center"><b>CRUZ, OMAR T.</b></p>			<b>2. Issuer Name and Trading Symbol</b> <p align="center"><b>AREIT, Inc. / AREIT</b></p>			<b>7. Relationship of Reporting Person to Issuer</b> <p align="center">(Check all applicable)</p> <div style="display: flex; justify-content: space-between;"> <div> <p>___x___ Director</p> <p>_____ Officer</p> <p align="center">(give title below)</p> </div> <div> <p>_____ 10% Owner</p> <p>_____ Other</p> <p align="center">(specify below)</p> </div> </div> <p align="center"><u>LEAD INDEPENDENT DIRECTOR</u></p>					
<p>(Last) (First) (Middle)</p> <p>408 CALO STREET, AYALA ALABANG VILLAGE</p> <p>(Street)</p> <p>MUNTINLUPA CITY</p> <p>(City) (Province) (Postal Code)</p>			<b>3. Tax Identification Number</b> <p align="center">106-904-138</p>		<b>5. Statement for Month/Year</b> <p align="center">JANUARY 2021</p>		<b>4. Citizenship</b> <p align="center">FILIPINO</p>		<b>6. If Amendment, Date of Original (Month/Year)</b>		
<b>Table 1 - Equity Securities Beneficially Owned</b>											
1. Class of Equity Security		2. Transaction Date (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month		4. Ownership Form: Direct (D) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership		
			Amount	(A) or (D)	Price	%	Number of Shares				
<b>Common Shares at P10.00 Par Value</b>		Beg Bal				0.05%	551,101	D - 1 sh.			
							Bal as of 12/1/20	I - 551,100 sh	551,100 sh lodged with PCD		
		1/13/21	166,500	(A)	P30.00						
		End Bal				0.07%	717,601	D - 1 sh.			
							Bal as of 1/13/21	I - 717,600 sh	717,600 sh lodged with PCD		

(Print or Type Responses)

**If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, 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.

- (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.

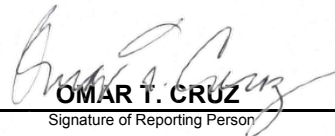
**FORM 23-B** (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., warrants, options, convertible securities)

1. Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	4. Number of Derivative Securities Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title and Amount of Underlying Securities		7. Price of Derivative Security	8. No. of Derivative Securities Beneficially Owned at End of Month	9. Ownership Form of Derivative Security; Direct (D) or Indirect (I) *	10. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
N/A												

Explanation of Responses:

Intentional misstatements or omissions of facts constitute Criminal Violations under the RSA.  
Note: File five (5) copies of this form, one of which must be manually signed. Attach additional sheets if space provided is insufficient.

  
**OMAR T. CRUZ**  
Signature of Reporting Person

14-January-2021  
Date