



15 January 2024

Philippine Stock Exchange

6/F, PSE Tower

5th Avenue corner 28th Street,

Bonifacio Global City, Taguig City

Attention: Ms. Alexandra D. Tom Wong
OIC, Disclosure Department

Subject: Revised 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 2023.

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

Stock Transfer Service Inc.
AREIT, INC.
List of Stockholders As of 12/31/2023

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Rank	Name	Holdings	Percentage
1	AYALA LAND, INC.	1,026,398,049	43.33%
2	PCD NOMINEE CORPORATION (FILIPINO)	883,724,265	37.31%
3	AYALALAND MALLS, INC.	287,186,771	12.12%
4	PCD NOMINEE CORPORATION (NON FILIPINO)	77,944,301	03.29%
5	NORTHBEACON COMMERCIAL CORPORATION	55,382,567	02.34%
6	WESTVIEW COMMERCIAL VENTURES CORP.	37,443,313	01.58%
7	EMILY CHUA CATIENZA	175,000	00.01%
8	BENIYA ANTOINETTE CHUA CATIENZA	115,000	00.00%
9	JAMES ESTEVES TAKANO	60,000	00.00%
10	JAMES ESTEVES TAKANO	60,000	00.00%
11	HAN-CHUN CHANG	35,000	00.00%
12	NSJS REALTY AND DEVELOPMENT CORP.	25,000	00.00%
13	MARIA VICTORIA ROMERO SAN PASCUAL	24,000	00.00%
14	SYLVETTE YOUNG TANKIANG	13,100	00.00%
15	ALBERTO B. GUEVARA JR. OR ALBERTO F. GUEVARA III OR ISABEL F. GUEVARA	8,000	00.00%
16	IVIE MAE DIM LAO	5,000	00.00%
17	ANDRES S. VAZQUEZ-PRADA	3,200	00.00%
18	MARY THERESE R. VILLANUEVA	2,800	00.00%
19	MERCEDES DEL ROSARIO OR MIGUEL CARLOS DEL ROSARIO OR PAOLO JOSE DEL ROSARIO	1,000	00.00%
20	OFELIA R. BLANCO	200	00.00%
21	OMAR T. CRUZ	1	00.00%
22	MARIANA ZOBEL DE AYALA	1	00.00%
23	ANNA MARIA MARGARITA BAUTISTA DY	1	00.00%
24	BENGZON D. AUGUSTO	1	00.00%
25	ENRICO S. CRUZ	1	00.00%
26	CAROL T. MILLS	1	00.00%

Stock Transfer Service Inc.
AREIT, INC.
List of Top 100 Stockholders
As of 12/31/2023

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Rank	Name	Holdings	Percentage
27	BERNARD VINCENT O. DY	1	00.00%

Total Top 100 Shareholders :	2,368,606,573	100.00%
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Total Issued Shares	2,368,606,573
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AREIT0000000 December 29, 2023
OUTSTANDING BALANCES FOR SPECIFIC COMPANY
December 29, 2023
AREIT0000000

BPNAME	QUANTITY
UPCC SECURITIES CORP.	455,600
A & A SECURITIES, INC.	654,000
ABACUS SECURITIES CORPORATION	4,018,315
PHILSTOCKS FINANCIAL INC	2,359,110
A. T. DE CASTRO SECURITIES CORP.	35,320
ALPHA SECURITIES CORP.	471,700
BA SECURITIES, INC.	282,000
AP SECURITIES INCORPORATED	1,322,080
ANSALDO, GODINEZ & CO., INC.	200,600
AB CAPITAL SECURITIES, INC.	2,982,553
SARANGANI SECURITIES, INC.	90,000
SB EQUITIES, INC.	16,454,110
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	20,900
ASIASEC EQUITIES, INC.	1,228,700
ASTRA SECURITIES CORPORATION	344,000
CHINA BANK SECURITIES CORPORATION	5,122,910
BELSON SECURITIES, INC.	376,360
B. H. CHUA SECURITIES CORPORATION	573,980
JAKA SECURITIES CORP.	310,200
BPI SECURITIES CORPORATION	267,383,743
CAMPOS, LANUZA & COMPANY, INC.	273,400
SINCERE SECURITIES CORPORATION	427,300
CTS GLOBAL EQUITY GROUP, INC.	1,127,000
LUNA SECURITIES, INC.	9,690
TRITON SECURITIES CORP.	608,300
IGC SECURITIES INC.	4,060,000
CUALOPING SECURITIES CORPORATION	1,510,900
DAVID GO SECURITIES CORP.	106,000
DIVERSIFIED SECURITIES, INC.	243,500
E. CHUA CHIACO SECURITIES, INC.	388,600
EAST WEST CAPITAL CORPORATION	9,500
EASTERN SECURITIES DEVELOPMENT CORPORATION	1,385,300
EQUITIWORLD SECURITIES, INC.	19,100
EVERGREEN STOCK BROKERAGE & SEC., INC.	218,600
FIRST ORIENT SECURITIES, INC.	540,500
FIRST INTEGRATED CAPITAL SECURITIES, INC.	359,500
F. YAP SECURITIES, INC.	1,210,803
AURORA SECURITIES, INC.	158,190
GLOBALINKS SECURITIES & STOCKS, INC.	1,728,500
JSG SECURITIES, INC.	356,700
GOLDSTAR SECURITIES, INC.	134,900

GUILD SECURITIES, INC.	226,900
HDI SECURITIES, INC.	2,726,260
H. E. BENNETT SECURITIES, INC.	206,100
I. B. GIMENEZ SECURITIES, INC.	148,400
INVESTORS SECURITIES, INC,	40,400
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	410,860
INTRA-INVEST SECURITIES, INC.	920,100
VALUE QUEST SECURITIES CORPORATION	963,100
STRATEGIC EQUITIES CORP.	1,362,600
LARRGO SECURITIES CO., INC.	109,000
LOPEZ, LOCSIN, LEDESMA & CO., INC.	90,700
LUCKY SECURITIES, INC.	531,500
LUYS SECURITIES COMPANY, INC.	72,200
MANDARIN SECURITIES CORPORATION	1,009,000
COL Financial Group, Inc.	57,987,610
DA MARKET SECURITIES, INC.	184,100
MERCANTILE SECURITIES CORP.	42,300
MERIDIAN SECURITIES, INC.	230,601
MDR SECURITIES, INC.	149,600
REGIS PARTNERS, INC.	590,000
NEW WORLD SECURITIES CO., INC.	107,800
OPTIMUM SECURITIES CORPORATION	60,300
RCBC SECURITIES, INC.	6,971,000
PAN ASIA SECURITIES CORP.	118,100
PAPA SECURITIES CORPORATION	1,692,283
MAYBANK SECURITIES, INC.	5,741,220
PLATINUM SECURITIES, INC.	2,736,600
PNB SECURITIES, INC.	9,654,580
PREMIUM SECURITIES, INC.	245,800
SALISBURY SECURITIES CORPORATION	11,395
QUALITY INVESTMENTS & SECURITIES CORPORATION	513,300
ALAKOR SECURITIES CORPORATION	3,000
R. COYIUTO SECURITIES, INC.	82,200
REGINA CAPITAL DEVELOPMENT CORPORATION	1,441,000
R. NUBLA SECURITIES, INC.	2,204,300
AAA SOUTHEAST EQUITIES, INCORPORATED	887,473
R. S. LIM & CO., INC.	330,500
RTG & COMPANY, INC.	135,380
S.J. ROXAS & CO., INC.	90,000
SECURITIES SPECIALISTS, INC.	929,300
FIDELITY SECURITIES, INC.	17,500
SUMMIT SECURITIES, INC.	220,800
STANDARD SECURITIES CORPORATION	423,500
SUPREME STOCKBROKERS, INC	185,000
TANSENGCO & CO., INC.	294,616
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	217,100
TOWER SECURITIES, INC.	1,004,000

APEX PHILIPPINES EQUITIES CORPORATION	161,730
DRAGONFI SECURITIES, INC.	252,300
LANDBANK SECURITIES, INC.	751,150
VENTURE SECURITIES, INC.	142,400
FIRST METRO SECURITIES BROKERAGE CORP.	19,907,608
WEALTH SECURITIES, INC.	7,167,170
WESTLINK GLOBAL EQUITIES, INC.	254,600
BERNAD SECURITIES, INC.	19,000
WONG SECURITIES CORPORATION	20,000
YAO & ZIALCITA, INC.	162,400
YU & COMPANY, INC.	79,900
BDO SECURITIES CORPORATION	23,693,065
EAGLE EQUITIES, INC.	145,000
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	57,200
SOLAR SECURITIES, INC.	2,632,300
G.D. TAN & COMPANY, INC.	268,300
CLSA PHILIPPINES, INC.	897,400
PHILIPPINE EQUITY PARTNERS, INC.	3,478,463
UNICAPITAL SECURITIES INC.	3,295,630
SunSecurities, Inc.	542,400
COHERCO SECURITIES, INC.	945,000
TIMSON SECURITIES, INC.	135,400
VC SECURITIES CORPORATION	226,600
CHINA BANKING CORPORATION - TRUST GROUP	3,912,600
CITIBANK N.A.	91,599,980
DEUTSCHE BANK MANILA-CLIENTS A/C	24,610,500
BANCO DE ORO - TRUST BANKING GROUP	34,326,730
BANK OF COMMERCE - TRUST SERVICES GROUP	854,510
PNB TRUST BANKING GROUP	1,047,700
RCBC TRUST & INVESTMENT DIVISION	3,176,760
RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	4,975,050
STERLING BANK OF ASIA TRUST GROUP	6,400
DEUTSCHE BANK MANILA-CLIENTS A/C	547,018
STANDARD CHARTERED BANK	42,453,743
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	38,673,727
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	2,167,200
MBTC - TRUST BANKING GROUP	32,269,820
SOCIAL SECURITY SYSTEM	17,638,000
GOVERNMENT SERVICE INSURANCE SYSTEM	165,884,800
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	1,107,300
BDO-TIG SECURITIES SERVICES	52,200
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	1,650,330
LAND BANK OF THE PHILIPPINES-TRUST BANKING GROUP	498,100
UCPB GENERAL INSURANCE CO., INC.	111,000
EASTWEST BANKING CORPORATION - TRUST DIVISION	953,940
SSS PROVIDENT FUND	4,034,300

Total	961,668,566
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