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	(Business Address: No. Street City / Town / Province) ATTY. MA. FLORENCE THERESE DG. MARTIREZ-CRUZ 79083804																												
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5.	Dept. Requiring this Doc. Amended Articles Number/Section Total Amount of Borrowings																												
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SECURITIES AND EXCHANGE COMMISSION Metro Manila, Philippines

FORM	23-B
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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 ming requirement												
Name and Address of Reporting Person	2. Issuer Name and	Trading Symbol			7. Relationship of Reporting Person to Issuer							
AYALA LAND, INC.		AREIT, In	c. / AREIT		(Check all applicable)							
(Last) (First) (Middle) 31/F TOWER ONE AND EXCHANGE PLAZA, AYALA TRIANGLE, AYALA AVENUE	Tax Identification Number 000-1	53-790	5. Statement for Month/Year AUG	UST 2025	_	Director Officer (give title be	elow)	X 10% Owner Other (specify below)				
(Street) MAKATI CITY	4. Citizenship	PINO	If Amendment, Original (Month									
(City) (Province) (Postal Code)	Table 1 - Equity Securities Beneficially Owned											
Class of Equity Security	Transaction Date	Securities Acquir	red (A) or Disposed of	of (D)	Amount of Month	of Securities Owned at Er	nd 4 Ownership Form: Direct (D) or Indirect (I) *	Nature of Indirect Beneficial Ownership				
	(Month/Day/Year)	Amount	(A) or (D)	Price	%	Number of Shares						
Common Shares at ₽10.00 Par Value	Beg Bal				40.74%	1,307,597,396	D - 1,307,597,394 sł					
						Bal as of 7/3/25	I - 2 sh.	2 shares assigned to directors				
	8/5/25	1	(D)	Issuance of nor	ninee share							
	End Bal				40.74%	1,307,597,396	D - 1,307,597,393 sh	1.				
						Bal as of 8/5/25	I - 3 sh.	3 shares assigned to directors				

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.

(Print or Type Responses)

FORM 23-B (continued)

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

Derivative Security	2. Conversion or Exercise Price of Derivative Security	Transaction Date (Month/Day/Yr)	Number of Derival Acquired (A) or Di	sposed of (D)	5. Date Exercisable and Expiration Date (Month/Day/Year)	6. Title and / Underlying S		7. Price of Derivative Security	Beneficially Owned at	9. Owner- ship Form of Derivative Security; Direct (D)	10. Nature of Indirect Beneficial Ownership	
			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		End of Month	or Indirect (I) *	<u> </u>
N/A												

by:

Explanation of Responses:

AYALA LAND, INC.

MARIA FRANCHETTE M. ACOSTA

Corporate Secretary

September 9, 2025
Date

Note: File three (3) copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.