



Ayala Corporation  
Makati Central PO Box 1444  
Makati City 1254 Philippines

Tel (632) 848 5643  
Fax (632) 848 5768  
www.ayala.com.ph

07 January 2010

Philippine Stock Exchange  
CTO – Information Technology Division  
Tektite Tower, Exchange Road  
Ortigas Center, Pasig City

Attention: Angel S. Averia

Subject: Foreign Ownership Monitoring Report as of 31 December 2009

Gentlemen:

In compliance with Memo to Brokers No. 304, Series of 1998 of the Philippine Stock Exchange, Inc., we report herewith the percentage of foreign ownership level of Ayala Corporation, to wit:

Issuer	Total Outstanding Shares	Shares Allowed To Foreigners	Shares Owned By Foreigners	Settlement Date Last Processed by PCD	Date of Last DT Request Processed (if any)
Ayala Corporation (Common Shares)	498,331,428	199,332,571	175,462,970	28 Dec 2009	18 Dec 2009
Ayala Corporation (Preferred "A" Shares)	12,000,000	4,800,000	20,520	19 Nov 2009	N/A
Ayala Corporation (Preferred "B" Shares)	58,000,000	23,200,000	82,050	19 Nov 2009	N/A
<b>Total</b>	<b>568,331,428</b>	<b>227,332,571</b>	<b>175,565,540</b>		

We trust that you will find the foregoing in order.

Thank you.

Very truly yours,

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