

October 15, 2021

THE PHILIPPINE STOCK EXCHANGE

Philippine Stock Exchange Plaza
6th Floor, PSE Tower
Bonifacio Global City, Taguig

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Subject: 2021 Third Quarter Progress Report on the Disbursement of Proceeds from the sale
of The 30th Commercial Development to AREIT, Inc.

Dear Ms. Encarnacion,

We are pleased to submit our Progress Report on the Application of Proceeds for the Third Quarter of 2021, duly certified by our external auditors, in compliance with the disclosure requirements of the Philippine Stock Exchange.

Please be advised that as of September 30, 2021 the remaining balance of the proceeds from the sale of The 30th Commercial Development to AREIT, Inc., amounts to Four Billion One Hundred Fifty-Five Million Nine Hundred Seventy Eight Thousand One Hundred Fifty Nine Pesos and Nineteen Centavos (Php4,155,978,159.19).

The details of the disbursement for the Third Quarter of 2021 are as follows:

Balance of Proceeds from the sale of The 30th as of June 30, 2021,	Php	4,385,787,970.39
Less: Disbursements from July 1 to Sept 30, 2021 (Annex A)		<u>229,809,811.20</u>
Balance of Proceeds from the sale of The 30th as of Sept 30, 2021,	Php	<u>4,155,978,159.19</u>

Thank you.

Very truly yours,



Augusto D. Bengzon
Ayala Land, Inc.
Treasurer and Chief Finance Officer



Ma. Teresa R. Fajay
AREIT, Inc.
Chief Finance and Compliance Officer

ANNEX A- Disbursements from July 1 to September 30, 2021

Disbursing Entity	Project Name	Amount
ALI Eton Property Development Corporation	Parklinks	103,825,928.97
Unity Realty & Dev't Corp.	Pampanga Property	22,369,603.33
Cebu District Property Enterprise, Inc.	Gatewalk Central	103,614,278.90
TOTAL		229,809,811.20

SUBSCRIBED AND SWORN to before me this OCT 15 2021 at Makati City, affiants exhibiting to me their identification documents as follows:

Name	Competent Evidence of Identity	Date and Place Issued
AYALA LAND, INC. <i>Represented by:</i> Augusto D. Bengzon	TIN: 000-153-790-000 Passport No. P4323352B	 08 Jan 2020/ DFA NCR East
AREIT, Inc. <i>Represented by:</i> Ma. Teresa R. Famy	TIN: 006-346-689-000 Driver's License No. D06-97-186463	 Expiration Date 05 Dec 2023

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Book No. XXXVII;
Series of 204;

Notarial DST pursuant to
Section. 188 of the Tax Code
affixed in Notary Public's copy



~~ROBERTO T. ONGSIAKO~~
Notary Public – Makati City
Appt. No. M-149 until December 31, 2022
Roll of Attorneys No. 37041
Lifetime IBP No. 02163 – RSM Chapter
PTR No. 8533973ME – 01/04/2021 - Makati City
MCLE Compliance No. VII – 0000267 – 07/30/20
4th Floor Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, Philippines