

FORM 23-B

REVISED

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

1. Name and Address of Reporting Person AMALGAMATED INVESTMENT CORPORATION (Last) (First) (Middle) 11F MULTINATIONAL BANCORPORATION CENTER - 6805 AYALA AVE. (Street) Makati City 1210 (City) (Province) (Postal Code)		2. Issuer Name and Trading Symbol Makati Finance Corporation MFIN		7. Relationship of Reporting Person to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer _____ (give title below) <input checked="" type="checkbox"/> X _____ Other _____ PARENT COMPANY (specify below)			
		3. Tax Identification Number 005-374-465	5. Statement for Month/Year SEPTEMBER 2020				
		4. Citizenship DOMESTIC CORP.		6. If Amendment, Date of Original (Month/Year)			
Table 1. Equity Securities Beneficially Owned							
1. Class of Equity Security Common Shares*	2. Transaction Date (Month/Day/Year) 9/22/2020	3. Securities Acquired (A) or Disposed of (D) Amount (A) or (D) Price 925,303 A P1.00		4. Amount of Securities Beneficially Owned at end of Month 113,501,595	5. Percentage Held 42.64%	6. Ownership Form: Direct (D) or Indirect (I) * D	7. Nature of Indirect Beneficial Ownership
* AS A RESULT OF THE STOCK DIVIDEND ISSUANCE							

(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)						

-NONE-

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed in the City of Makati.


SERVANDO B. ALVAREZ JR.
 Signature of Reporting Person

9/22/2020
 Date

Note: File three (3) copies of this form, one of which must be manually signed. Attach additional sheets if space provided is insufficient.