

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

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 Aberdeen Asset Managers Limited (Last) (First) (Middle) 10 Queens Terrace, Aberdeen, Aberdeenshire, AB10 1YG (Street) United Kingdom B10 1YG (City) (Province) (Postal Code)		2 Issuer Name and Trading Symbol AYALA LAND PHP1 (ALI PM)		3 Tax Identification Number SC108419		5 Statement for Month/Year January 2015		4 Citizenship United Kingdom		6 If Amendment, Date of Original (Month/Year)		7 Relationship of Reporting Person to Issuer (Check all applicable) _____ Director _____ Officer (give title below) _____ 10% Owner _____ Other (specify below)	
Table 1 - Equity Securities Beneficially Owned													
1. Class of Equity Security	2. Transaction Date (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month		4. Ownership Form: Direct (D) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership					
		Amount	(A) or (D)	Price	%	Number of Shares							
Common	01/05/2015	155,600	D	34.0048	10.8699	1,542,505,614	Indirect	person subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security					
Common	01/06/2015	52,000	D	33.5781	10.8696	1,542,453,614	Indirect						
Common	01/07/2015	40,400	D	33.8969	10.8693	1,542,413,214	Indirect						
Common	01/26/2015	3,000,000	D	34.8613	10.4897	1,539,413,214	Indirect						
Common	01/27/2015	3,000,000	D	35.0421	10.4693	1,536,413,214	Indirect						
Common	01/29/2015	381,000	D	35.6481	10.4667	1,536,032,214	Indirect						
Common	01/30/2015	2,200,000	D	35.8185	10.4517	1,533,832,214	Indirect						

(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)

[illegible]

Explanation of Responses:

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

Attach additional sheets if space provided is insufficient.

By: Phatthrawadee Ng.
(signature)

Phattrawadee Ngamnoolake / Compliance
(name/title)