

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)		7. Relationship of Reporting Person to Issuer (Check all applicable) ☐ Director ☐ Officer (give title below) ☒ 10% Owner ☐ Other (specify below)				
3. Tax Identification Number SC108419		5. Statement for Month/Year February 2015		6. If Amendment, Date of Original (Month/Year) _____				
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	02/02/2015	455,000	D	35.4613	10.4486	1,533,377,214	Indirect	person subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security
Common	02/03/2015	2,000,000	D	35.3726	10.435	1,531,377,214	Indirect	
Common	02/04/2015	4,831,000	D	36.1356	10.4021	1,526,546,214	Indirect	
Common	02/04/2015	1,130,000	A	36.1845	10.4098	1,527,676,214	Indirect	
Common	02/05/2015	2,269,600	D	35.6996	10.3943	1,525,406,614	Indirect	
Common	02/06/2015	3,275,500	D	35.8434	10.372	1,522,131,114	Indirect	
Common	02/09/2015	2,148,300	D	36.0623	10.3573	1,519,982,814	Indirect	
Common	02/09/2015	4,852,400	D	36.0832	10.3243	1,515,130,414	Indirect	
Common	02/10/2015	510,000	D	35.8946	10.3208	1,514,620,414	Indirect	
Common	02/11/2015	3,855,400	D	35.7277	10.2945	1,510,765,014	Indirect	
Common	02/12/2015	170,000	D	35.4725	10.2934	1,510,595,014	Indirect	
Common	02/12/2015	5,221,200	D	35.4586	10.2578	1,505,373,814	Indirect	
Common	02/13/2015	1,178,600	D	35.4097	10.2498	1,504,195,214	Indirect	
Common	02/25/2015	4,000,000	D	37.5258	10.2225	1,500,195,214	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)

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)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

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: Phattrawadee Ng.
(signature)

Phattrawadee Ngamnoolake / Compliance
(name/title)