

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 18-A
REPORT BY OWNER OF MORE THAN FIVE PERCENT

Check the appropriate box :

☐

Initial Filing

☒

Amendment

Item/s amended by the Filing Cessation of Beneficial Ownership (Item 4)

1. Exact Name of Registrant as Specified in its Charter Ayala Land, Inc.

a. 30F Tower One and Exchange Plaza, Ayala Triangle, Ayala Avenue, Makati City, 1226, Philippines

Address of Principal Offices

Postal Code

b. SEC Identification Number

152747

c.

☐

(SEC Use Only)
Industry Classification
Code

d. BIR Tax Identification Number

000-153-790-000

2. Aggregate of Standard Life Aberdeen plc affiliated investment management entities on behalf of multiple managed portfolios

Name of Reporting Person

a. 1 George Street, Edinburgh, EH2 2LL, United Kingdom

Address of Reporting Person

Postal Code

b. +65 6632 2844

Telephone Number of Reporting Person

c. Singapore

Citizenship or Place of Organization of Reporting Person

Alyssa Liang, 21 Church Street, #01-01 Capital Square Two, Singapore 049480

Name, Address and Telephone Number of person authorized to receive notices and communications if reporting person is a partnership, corporation or other legal entity

Item 1. Security and Issuer

Security	<u>Common shares</u>
Issuer	<u>Ayala Land, Inc.</u>
Principal Office Address	<u>30F Tower One and Exchange Plaza, Ayala Triangle, Ayala Avenue, Makati City 1226, Philippines</u>

Item 2. Identity and Background

- | | |
|----------------------------------|---|
| a. Name | <u>Aggregate of Standard Life Aberdeen plc affiliated
investment management entities on behalf of multiple
managed portfolios</u> |
| b. Residence or business address | <u>1 George Street, Edinburgh, EH2 2LL, United
Kingdom</u> |
| c. Principal business | <u>Investment Management</u> |
- d. Whether or not, during the last five years, such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanours) and, if so, give the dates, nature of conviction, name and location of court, any penalty imposed, or other disposition of the case
- No
- e. Whether or not, during the last five years, such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, domestic or foreign, and as a result of such proceeding was or is subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, permanently or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities, commodities or banking
- No

Item 3. Purpose of Transaction

An Investment position taken in connection with Standard Life Aberdeen plc's ordinary course of business in investment management.

Item 4. Interest in Securities of the Issuer

- a. Aggregate number of the class of securities identified pursuant to Item 1 beneficially owned
736,169,285
Percentage of the class of securities identified pursuant to Item 1 beneficially owned
4.9960%
- b. Standard Life Aberdeen plc has the power to dispose for 736,169,285 shares (4.9960%).
Standard Life Aberdeen plc has the power to vote for 736,169,285 shares (4.9960%).

c. Transaction history for the past sixty (60) days:

Trade date	Security Name	Transaction Type	Price	Quantity	Consideration	Exchange
17/05/2019	AYALA LAND PHP1	Buy	47.1	1,471,200	69,322,944.00	PSE
17/05/2019	AYALA LAND PHP1	Buy	47.1	44,900	2,115,688.00	PSE
17/05/2019	AYALA LAND PHP1	Buy	47.1	316,200	14,899,344.00	PSE
17/05/2019	AYALA LAND PHP1	Buy	47.1	17,700	834,024.00	PSE
20/05/2019	AYALA LAND PHP1	Buy	46.8	7,100	332,183.44	PSE
20/05/2019	AYALA LAND PHP1	Buy	46.8	11,200	524,007.68	PSE
20/05/2019	AYALA LAND PHP1	Buy	46.8	7,200	336,862.08	PSE
20/05/2019	AYALA LAND PHP1	Buy	46.8	52,100	2,437,571.44	PSE
20/05/2019	AYALA LAND PHP1	Buy	47.3	7,200	340,376.40	PSE
20/05/2019	AYALA LAND PHP1	Buy	47.3	102,300	4,836,181.35	PSE
20/05/2019	AYALA LAND PHP1	Buy	47.3	14,500	685,480.25	PSE
20/05/2019	AYALA LAND PHP1	Buy	47.3	476,000	22,502,662.00	PSE
21/05/2019	AYALA LAND PHP1	Buy	47.8	7,900	377,900.45	PSE
21/05/2019	AYALA LAND PHP1	Buy	47.8	171,400	8,199,004.70	PSE
21/05/2019	AYALA LAND PHP1	Buy	47.8	23,100	1,105,000.05	PSE
21/05/2019	AYALA LAND PHP1	Buy	47.8	797,600	38,153,594.80	PSE
21/05/2019	AYALA LAND PHP1	Sell	47.6	113,000	5,381,500.70	PSE
22/05/2019	AYALA LAND PHP1	Buy	48.1	7,900	379,639.24	PSE
22/05/2019	AYALA LAND PHP1	Buy	48.1	171,400	8,236,729.84	PSE
22/05/2019	AYALA LAND PHP1	Buy	48.1	23,100	1,110,084.36	PSE
22/05/2019	AYALA LAND PHP1	Buy	48.1	797,600	38,329,146.56	PSE
23/05/2019	AYALA LAND PHP1	Buy	48.3	8,200	396,173.16	PSE
23/05/2019	AYALA LAND PHP1	Buy	48.3	178,300	8,614,350.54	PSE
23/05/2019	AYALA LAND PHP1	Buy	48.3	24,100	1,164,362.58	PSE
23/05/2019	AYALA LAND PHP1	Buy	48.3	829,100	40,056,971.58	PSE
24/05/2019	AYALA LAND PHP1	Sell	47.9	1,600,000	76,638,720.00	PSE
24/05/2019	AYALA LAND PHP1	Buy	47.8	12,400	593,090.76	PSE
24/05/2019	AYALA LAND PHP1	Buy	47.8	270,700	12,947,553.93	PSE
24/05/2019	AYALA LAND PHP1	Buy	47.8	36,500	1,745,791.35	PSE
24/05/2019	AYALA LAND PHP1	Buy	47.8	1,259,400	60,236,976.06	PSE
31/05/2019	AYALA LAND PHP1	Sell	49.2	1,317,200	64,744,068.16	PSE
04/06/2019	AYALA LAND PHP1	Sell	50.5	1,500,000	75,812,400.00	PSE
06/06/2019	AYALA LAND PHP1	Sell	50.8	210,000	10,659,369.00	PSE
06/06/2019	AYALA LAND PHP1	Sell	51	1,200,000	61,140,000.00	PSE
06/06/2019	AYALA LAND PHP1	Sell	51	125,000	6,368,750.00	PSE
06/06/2019	AYALA LAND PHP1	Sell	51	1,900,000	96,805,000.00	PSE

11/06/2019	AYALA LAND PHP1	Sell	50.9	1,584,000	80,657,913.60	PSE
13/06/2019	AYALA LAND PHP1	Sell	50.3	115,000	5,782,947.50	PSE
13/06/2019	AYALA LAND PHP1	Sell	50.3	144,630	7,272,936.50	PSE
13/06/2019	AYALA LAND PHP1	Sell	51.5	7,500	386,250.00	PSE
13/06/2019	AYALA LAND PHP1	Sell	51.5	225,000	11,587,500.00	PSE
13/06/2019	AYALA LAND PHP1	Sell	51.5	219,000	11,278,500.00	PSE
13/06/2019	AYALA LAND PHP1	Sell	50.3	333,000	16,745,404.50	PSE
13/06/2019	AYALA LAND PHP1	Sell	51.5	319,910	16,475,365.00	PSE
13/06/2019	AYALA LAND PHP1	Sell	51.5	28,200	1,452,300.00	PSE
14/06/2019	AYALA LAND PHP1	Sell	50.4	178,000	8,967,693.40	PSE
14/06/2019	AYALA LAND PHP1	Sell	50.4	17,500	881,655.25	PSE
14/06/2019	AYALA LAND PHP1	Sell	50.4	525,000	26,449,657.50	PSE
14/06/2019	AYALA LAND PHP1	Sell	50.4	511,000	25,744,333.30	PSE
14/06/2019	AYALA LAND PHP1	Sell	50.4	746,450	37,606,374.94	PSE
14/06/2019	AYALA LAND PHP1	Sell	50.4	65,800	3,315,023.74	PSE
14/06/2019	AYALA LAND PHP1	Sell	51.5	33,000	1,699,500.00	PSE
14/06/2019	AYALA LAND PHP1	Sell	50.4	77,000	3,879,283.10	PSE
17/06/2019	AYALA LAND PHP1	Buy	50.5	430,000	21,719,171.00	PSE
20/06/2019	AYALA LAND PHP1	Sell	50.5	217,070	10,967,483.46	PSE
21/06/2019	AYALA LAND PHP1	Buy	50.9	700,000	35,634,760.00	PSE
21/06/2019	AYALA LAND PHP1	Buy	50.9	1,900,000	96,714,750.00	PSE
24/06/2019	AYALA LAND PHP1	Buy	51.8	1,900,000	98,481,180.00	PSE
24/06/2019	AYALA LAND PHP1	Sell	51.8	1,257,320	65,092,965.18	PSE
24/06/2019	AYALA LAND PHP1	Buy	51.8	700,000	36,282,540.00	PSE
25/06/2019	AYALA LAND PHP1	Sell	50.9	1,970,000	100,193,412.00	PSE
26/06/2019	AYALA LAND PHP1	Sell	50.5	76,500	3,863,074.05	PSE
28/06/2019	AYALA LAND PHP1	Buy	50.7	718,200	36,387,100.26	PSE
28/06/2019	AYALA LAND PHP1	Buy	50.7	870,700	44,113,406.01	PSE
01/07/2019	AYALA LAND PHP1	Sell	50.9	656,600	33,432,430.50	PSE
02/07/2019	AYALA LAND PHP1	Buy	51.3	2,200,000	112,954,160.00	PSE
03/07/2019	AYALA LAND PHP1	Buy	51.8	2,250,000	116,461,350.00	PSE
04/07/2019	AYALA LAND PHP1	Buy	51.7	1,000,000	51,669,500.00	PSE
05/07/2019	AYALA LAND PHP1	Sell	52.2	1,876,000	97,853,660.80	PSE
05/07/2019	AYALA LAND PHP1	Buy	52.1	1,101,600	57,381,242.40	PSE
08/07/2019	AYALA LAND PHP1	Buy	52.1	2,232,400	116,261,829.32	PSE
08/07/2019	AYALA LAND PHP1	Sell	52	300,000	15,610,770.00	PSE
09/07/2019	AYALA LAND PHP1	Sell	51.5	300,600	15,490,699.56	PSE
11/07/2019	AYALA LAND PHP1	Sell	52.4	1,300,000	68,110,770.00	PSE
11/07/2019	AYALA LAND PHP1	Buy	52.2	1,092,520	57,031,292.03	PSE

11/07/2019	AYALA LAND PHP1	Buy	52.2	64,120	3,347,166.59	PSE
11/07/2019	AYALA LAND PHP1	Buy	52.2	283,220	14,784,537.15	PSE
11/07/2019	AYALA LAND PHP1	Buy	52.2	366,250	19,118,836.00	PSE
11/07/2019	AYALA LAND PHP1	Buy	52.2	165,220	8,624,748.35	PSE
12/07/2019	AYALA LAND PHP1	Buy	52.7	485,180	25,579,562.92	PSE
12/07/2019	AYALA LAND PHP1	Buy	52.7	28,480	1,501,516.86	PSE
12/07/2019	AYALA LAND PHP1	Buy	52.7	125,780	6,631,348.00	PSE
12/07/2019	AYALA LAND PHP1	Buy	52.7	162,650	8,575,200.77	PSE
12/07/2019	AYALA LAND PHP1	Buy	52.7	73,380	3,868,725.68	PSE
12/07/2019	AYALA LAND PHP1	Sell	52.6	17,890	941,130.29	PSE
16/07/2019	AYALA LAND PHP1	Sell	53.1	520,790	27,627,909.50	PSE
16/07/2019	AYALA LAND PHP1	Sell	53.1	548,200	29,082,010.00	PSE
16/07/2019	AYALA LAND PHP1	Sell	53.1	31,530	1,672,666.50	PSE
16/07/2019	AYALA LAND PHP1	Sell	53.1	1,918,690	101,786,504.50	PSE
16/07/2019	AYALA LAND PHP1	Sell	53.1	24,670	1,308,743.50	PSE
16/07/2019	AYALA LAND PHP1	Sell	53.1	90,450	4,798,372.50	PSE
16/07/2019	AYALA LAND PHP1	Sell	52.6	20,110	1,058,288.75	PSE
16/07/2019	AYALA LAND PHP1	Sell	52.6	15,740	828,317.50	PSE
16/07/2019	AYALA LAND PHP1	Sell	52.6	332,310	17,487,813.75	PSE
16/07/2019	AYALA LAND PHP1	Sell	52.6	349,800	18,408,225.00	PSE
16/07/2019	AYALA LAND PHP1	Sell	52.6	1,224,320	64,429,840.00	PSE
16/07/2019	AYALA LAND PHP1	Sell	52.6	57,720	3,037,515.00	PSE

d. Standard Life Aberdeen plc the parent company of its subsidiaries (together "the Group") on behalf of the accounts managed by the Group. The subsidiaries are the investment manager for various clients' mandates and the custodians of those clients' mandates are entitled to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of such securities.

e. Date on which beneficial ownership was reduced – July 16, 2019

Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Not applicable

Item 6. Material to be Filed as Exhibits

Not applicable

SIGNATURE

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 Edinburgh on 2019-07-18.

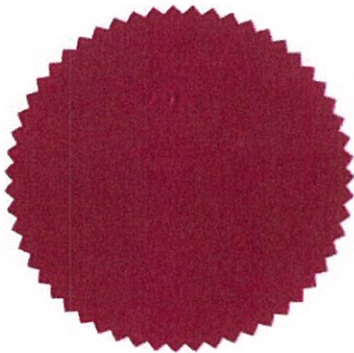
By: 
(Signature)

Christopher Cole, Major Shareholding Analyst
(Name/Title)

The original report shall be signed by each person on whose behalf the report is filed or his authorized representative. If the report is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the report. The name and title of each person who signs the report shall be typed or printed beneath his signature.

SUBSCRIBED AND SWORN to before me this 18 Day of July 2019 affiant(s) exhibiting to me his/their Residence Certificates, as follows:

NAMES	RES. CERT. NO.	DATE OF ISSUE	PLACE OF ISSUE
CHRISTOPHER COLE	COLE9866187CT9A2	30.04.14	UK




Notary Public

Edinburgh, 18.07.19