



**INVESTMENTS
CORPORATION**

30 October 2017

PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Mr. Jose Valeriano B. Zuño III**
OIC- Head, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.
37th Floor, Tower 1, The Enterprise Center
6766 Ayala Ave., cor. Paseo de Roxas, Makati City

Attention: **Ms. Vina Vanessa S. Salonga**
Head, Issuer Compliance and Disclosure Department (ICDD)

Ladies and Gentlemen:

Please be informed of the retirement of Ms. Corazon P. Guidote, Senior Vice President for Investor Relations of SM Investments Corporation, effective October 31, 2017.

We trust you will take note accordingly. Thank you.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Elmer B. Serrano', written over a horizontal line.

ELMER B. SERRANO
Corporate Secretary