

SEC Number 16342
PSE Disclosure Security Code _____

SM INVESTMENTS CORPORATION

(Company's Full Name)

**10th Floor, One E-Com Center, Harbor Drive,
Mall of Asia Complex, CBP-IA, Pasay City 1300**

(Company's Address)

857-0100

(Telephone Number)

December 31

(Year Ending)
(month & day)

**SEC Form 17-C
PRESS RELEASE**

Form Type

Amendment Designation (If applicable)

Period Ended Date

(Secondary License Type and File Number)

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17(a)-1(b)(3) THEREUNDER

1. April 25, 2014
Date of Report
2. SEC Identification Number 0000016342
3. BIR Tax Identification No. 000-169-020-000
4. SM INVESTMENTS CORPORATION
Exact name of registrant as specified in its charter
5. PHILIPPINES
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. 10th Floor, One E-Com Center, Harbor Drive, Mall of Asia Complex, CBP-IA, Pasay City 1300
Address of principal office Postal Code
8. (632) 857-0131
Registrant's telephone number, including area code
9. _____
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON STOCK, P10 PAR VALUE	796,272,268
.....	
.....	
.....	

11. Indicate the item numbers reported herein: **ITEM #9.**



**INVESTMENTS
CORPORATION**

PRESS RELEASE

SMIC Prices Php 10 Billion Retail Bonds

(April 25, 2014, Pasay City, Philippines) SM Investments Corporation (SM) today set the interest rates for its Peso-denominated Series E, 7-year retail bonds at 5.2958% p.a., and its Series F, 10-year retail bonds at 5.6125% p.a. SM will issue an aggregate principal amount of Php 10.0 billion of the Series E and Series F bonds, with an option to issue an additional amount of up to Php 5.0 billion. The bonds are scheduled to be offered by SM to the public through underwriters from April 30 to May 12, 2014 and are set to be issued on May 19, 2014

The new SM bonds are rated PRS Aaa by Philippine Rating Services Corporation (PhilRatings), the highest rating assigned by PhilRatings, and carry a similar rating to SM's two previous Peso-denominated retail bond issues in 2009 and 2012. A PRS Aaa rating denotes that such obligations are of the highest quality with minimal credit risk, and that the issuing company's capacity to meet its financial commitment on the obligations is extremely strong.

Proceeds of the bonds shall be utilized by SM to refinance existing debt, including its Series A retail bonds due June 2014, to finance retention payments for the completed construction of a commercial building at the SM Arena – Mall of Asia Complex, and to finance the construction of a warehouse building on its Asinan property in Parañaque City.

The Series E and Series F bonds' issue manager is BDO Capital & Investment Corporation, which is also acting as joint lead underwriter together with BPI Capital Corporation, China Banking Corporation, and First Metro Investment Corporation.

--END--

For further information, please contact:

Ms. Corazon P. Guidote
Senior Vice President for Investor Relations
SM Investments Corporation
E-mail: cora.guidote@sminvestments.com
Tel. No. 857-0117

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SM INVESTMENTS CORPORATION

Registrant

Jose T. Sio
**Executive Vice President
and Chief Financial Officer**

Date: 25-April-14