July 11, 2012

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

Attention : Ms. Janet A. Encarnacion
Head - Disclosure Department

Re : **SM Investments Corporation (SMIC)**
SEC Reg. No. 16342

Dear Ms. Encarnacion,

Attached is the report on SMIC Public Ownership as of June 30, 2012.

We trust you will find the report in order.

Very truly yours,

Ma. Ruby Ll. Cano

Ma. Ruby Ll. Cano
Senior Vice President - Controllership
Alternate Corporate Information Officer
SM Investments Corporation

SM Investments Corporation
10/F OneE-Com Center, Harbor Drive
Mall of Asia Complex, Pasay City 1300, Philippines
Telephone: +63 2 857 0100 Fax: +63 2 857 0132

SM INVESTMENTS CORPORATION
Computation of Public Ownership as of June 30, 2012

		Number of Shares		
		A	**B**	**Total**
Number of Issued Shares		613,810,609		613,810,609
Less: Number of Treasury Shares (if any)		-		-
Number of Issued and Outstanding Shares		**613,810,609**		**613,810,609**
Less:				
	% to total I/O Shares	**A**	**B**	**Total**
Directors				
Henry Sy. Sr.				
Direct	2.76 %	16,965,060	-	16,965,060
Indirect (thru Brokers/PCD)	0.92 %	5,657,189	-	5,657,189
Teresita T. Sy				
Direct	7.40 %	45,400,371	-	45,400,371
Indirect (thru Brokers/PCD)	0.04 %	267,989	-	267,989
Henry Sy Jr.				
Direct	7.62 %	46,768,360	-	46,768,360
Indirect (thru Brokers/PCD)	- %	-	-	-
Harley T. Sy				
Direct	6.62 %	40,652,189	-	40,652,189
Indirect (thru Brokers/PCD)	1.01 %	6,170,444	-	6,170,444
Jose T. Sio				
Direct	- %	11	-	11
Indirect (thru _____)	- %	-	-	-
Vicente S. Perez, Jr.				
Direct	- %	11	-	11
Indirect (thru _____)	- %	-	-	-
Ah Doo Lim				
Direct	- %	-	-	-
Indirect (thru Brokers/PCD)	- %	100	-	100
Joseph R. Higdon				
Direct	- %	-	-	-
Indirect (thru Brokers/PCD)	- %	100	-	100
Sub-total	**26.37 %**	**161,881,824**	**-**	**161,881,824**
Officers				
Grace F. Roque				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Elizabeth Anne C. Uychaco				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Atty. Corazon I. Morando				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Atty. Emmanuel C. Paras				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Atty. Marianne Malate-Guerrero				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Ma. Ruby Ll. Cano				
Direct	- %	-	-	-
Indirect (thru Brokers/PCD)	- %	3,220	-	3,220
Cecilia R. Patricio				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Luis Y. Benitez				
Direct	- %	-	-	-
Indirect (thru Brokers/PCD)	- %	-	-	-
Corazon P. Guidote				
Direct	- %	1,700	-	1,700
Indirect (thru _____)	- %	-	-	-
Sub-total	**- %**	**4,920**	**-**	**4,920**

SM INVESTMENTS CORPORATION
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		Number of Shares		
		A	**B**	**Total**
Number of Issued Shares		613,810,609		613,810,609
Less: Number of Treasury Shares (if any)		-		-
Number of Issued and Outstanding Shares		**613,810,609**		**613,810,609**
Less:				
	% to total I/O Shares	**A**	**B**	**Total**
Principal/Substantial Stockholders				
Felicidad T. Sy				
Direct	3.97 %	24,417,648	-	24,417,648
Indirect (thru Brokers/PCD)	4.83 %	29,639,850	-	29,639,850
Hans T. Sy				
Direct	8.60 %	52,768,360	-	52,768,360
Indirect (thru Brokers/PCD)	- %	7,258	-	7,258
Herbert T. Sy				
Direct	8.60 %	52,768,360	-	52,768,360
Indirect (thru Brokers/PCD)	- %	-	-	-
Elizabeth T. Sy				
Direct	6.09 %	37,372,387	-	37,372,387
Indirect (thru Brokers/PCD)	0.00 %	6,003	-	6,003
Sub-total	**32.09 %**	**196,979,866**	**-**	**196,979,866**
Affiliate				
Multi Realty Dev't Corp.				
Direct	0.01 %	45,879	-	45,879
Indirect (thru _____)	- %	-	-	-
SM Land, Inc				
Direct	- %	-	-	-
Indirect (thru Brokers/PCD)	0.13 %	774,612	-	774,612
Belle Corporation				
Direct	- %	26,068	-	26,068
Indirect (thru Brokers/PCD)	- %	-	-	-
Sub-total	**0.14 %**	**846,559**	**-**	**846,559**
Others				
Government		-	-	**-**
		-	-	**-**
Banks		-	-	**-**
		-	-	**-**
Employees		-	-	**-**
		-	-	**-**
Lock-Up Shares		-	-	**-**
Sub-total		-	-	**-**
TOTAL	**58.60 %**	**359,713,169**	**0**	**359,713,169**
Total Number of Shares Owned by the Public		**254,097,440**	**0**	**254,097,440**

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

254,097,440 shares		**41.40%**
613,810,609 shares		

Number of Issued and Outstanding Shares	=	**613,810,609**
Number of Outstanding Shares	=	**613,810,609**
Number of Treasury Shares	=	**0**
Number of Listed Shares	=	**613,810,609**
Number of Foreign-Owned Shares	=	**189,416,480**
Foreign Ownership Level (%)	=	**30.86%**
Foreign Ownership Limit (%)	=	**40%**

Note: Please observe the same cut-off date.

Minimum Percentage of Public Ownership

To check if Company, Inc. is in compliance with the Minimum Percentage of Public Ownership, the following steps must be observed:

Step 1 **Compute for Company's Market Capitalization**
(Please observe the same cut-off date as that of the Computation of Public Ownership Percentage)

Market Capitalization = Total Issued and Outstanding shares x Closing Market Price on cut-off date

= 613,810,609 730.00

= **448,081,744,570.00**

Step 2 **Refer to the Table below.**
(Based on the Market Capitalization computed, identify the corresponding minimum public ownership requirement.)

	MARKET CAPITALIZATION	PUBLIC OWNERSHIP	
	Not exceeding P 400 M	33%	
	>P400M to P1B	25%	
	>P1B to P5B	20%	
	>5B to P10B	15%	
---------->	**>P10B**	**10%**	<----------

Step 3 **Compare computed Actual Public Ownership with the Minimum Requirement**

Actual Public Ownership (per computation) **41.40%**

Minimum Required Public Ownership (per table) **10%**