

January 13, 2015

PHILIPPINE STOCK EXCHANGE

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

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

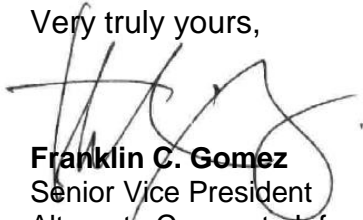
Re : **SM Investments Corporation (SMIC)**
SEC Reg. No. 16342

Dear Ms. Encarnacion,

Attached is the report on SMIC Public Ownership as of December 31, 2014.

We trust you will find the report in order.

Very truly yours,



Franklin C. Gomez
Senior Vice President
Alternate Corporate Information Officer
SM Investments Corporation

Cc: Ms. Vina Vanessa S. Salonga
Head - Issuer Compliance & Disclosure Department
Philippine Dealing & Exchange Corp.

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 December 31, 2014

	Number of Shares		
	A	B	Total
Number of Issued Shares	796,340,646		796,340,646
Less: Number of Treasury Shares (if any)	-		-
Number of Issued and Outstanding Shares	796,340,646		796,340,646
Less:			
	% to total		
	I/O Shares	A	B
		Total	
Directors			
Henry Sy, Sr.			
Direct	-	-	-
Indirect (thru Brokers/PCD)	0.40 %	3,182,550	3,182,550
Teresita T. Sy			
Direct	6.99 %	55,635,450	55,635,450
Indirect (thru Brokers/PCD)	0.18 %	1,450,000	1,450,000
Henry Sy Jr.			
Direct	7.34 %	58,460,450	58,460,450
Indirect (thru _____)	-	-	-
Harley T. Sy			
Direct	6.99 %	55,628,292	55,628,292
Indirect (thru Brokers/PCD)	0.36 %	2,900,000	2,900,000
Jose T. Sio			
Direct	-	14	14
Indirect (thru _____)	-	-	-
Vicente S. Perez, Jr.			
Direct	-	14	14
Indirect (thru _____)	-	-	-
Ah Doo Lim			
Direct	-	-	-
Indirect (thru Brokers/PCD)	-	125	125
Joseph R. Higdon			
Direct	-	-	-
Indirect (thru Brokers/PCD)	-	125	125
Sub-total	22.26 %	177,257,020	177,257,020
Officers			
Grace F. Roque			
Direct	-	-	-
Indirect (thru _____)	-	-	-
Elizabeth Anne C. Uychaco			
Direct	-	-	-
Indirect (thru _____)	-	-	-
Atty. Elmer B. Serrano			
Direct	-	-	-
Indirect (thru _____)	-	-	-
Atty. Marianne Malate-Guerrero			
Direct	-	-	-
Indirect (thru _____)	-	-	-
Franklin C. Gomez			
Direct	-	-	-
Indirect (thru _____)	-	-	-
Cecilia R. Patricio			
Direct	-	-	-
Indirect (thru _____)	-	-	-
Corazon P. Guidote			
Direct	-	2,125	2,125
Indirect (thru _____)	-	-	-
Sub-total	- %	2,125	2,125

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Less: Number of Treasury Shares (if any)	-		-
Number of Issued and Outstanding Shares	796,340,646		796,340,646
Less:			
	% to total		
	<u>I/O Shares</u>	A	B
		Total	
Principal/Substantial Stockholders			
Felicidad T. Sy			
Direct	3.20 %	25,522,060	-
Indirect (thru Brokers/PCD)	0.04 %	208,113	-
Hans T. Sy			
Direct	8.11 %	64,510,450	-
Indirect (thru Brokers/PCD)	0.18 %	1,459,071	-
Herbert T. Sy			
Direct	8.28 %	65,960,450	-
Indirect (thru Brokers/PCD)	-	-	-
Elizabeth T. Sy			
Direct	5.68 %	45,265,484	-
Indirect (thru Brokers/PCD)	0.18 %	1,457,504	-
Sub-total	25.67 %	204,383,132	-
Affiliate / Related party			
Multi Realty Dev't Corp.			
Direct	-	1,099	-
Indirect (thru _____)	-	-	-
SM Prime Holdings, Inc.			
Direct	-	-	-
Indirect (thru Brokers/PCD)	0.01 %	97,403	-
Belle Corporation			
Direct	-	32,585	-
Indirect (thru _____)	-	-	-
Syntrix Holdings, Inc.			
Direct	3.92 %	31,250,000	-
Indirect (thru _____)	-	-	-
Systemart Corporation			
Direct	2.42 %	19,283,830	-
Indirect (thru _____)	-	-	-
Sub-total	6.35 %	50,664,917	-
Others			
Government		-	-
		-	-
Banks		-	-
		-	-
Employees		-	-
		-	-
Lock-Up Shares		-	-
Sub-total		-	-
TOTAL	54.28 %	432,307,194	0
Total Number of Shares Owned by the Public		364,033,452	0
			364,033,452

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

<u>364,033,452</u> shares	45.72%
796,340,646 shares	

Number of Issued and Outstanding Shares	=	796,340,646
Number of Outstanding Shares	=	796,340,646
Number of Treasury Shares	=	0
Number of Listed Shares	=	796,340,646
Number of Foreign-Owned Shares	=	275,803,887
Foreign Ownership Level (%)	=	34.63%
Foreign Ownership Limit (%)	=	40%

Note: Please observe the same cut-off date.