

October 4, 2012

**PHILIPPINE STOCK EXCHANGE**

3<sup>rd</sup> 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 of our stock transfer agent, BDO Unibank, Inc. – Trust and Investment Group, on the number of shareholders of SMIC owning at least one board lot each as of September 30, 2012.

We trust you will find the report in order.

Very truly yours,

*Ma. Ruby LI. Cano*

**Ma. Ruby LI. Cano**

Senior Vice President - Controllershship  
Alternate Corporate Information Officer  
SM Investments Corporation

Cc: Ms. Ma. Concepcion M. Magdaraog  
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

October 02, 2012

**PHILIPPINE STOCK EXCHANGE, INC.**  
PSE Center, Exchange Road,  
Ortigas Complex, Pasig City

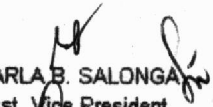
Attention : **MS. JANET A. ENCARNACION**  
Head, Disclosure Dept.


Gentlemen:

In compliance with PSE Disclosure Rules Section 17.6 requiring monthly reporting on the number of shareholders owning at least one board lot each, we submit to you the board lot of SM Investments Corporation as of September 30, 2012: ✓

Date	Issuer	Board Lot	No. of Shareholders Owning At Least 1 Board Lot	Total Number of Shareholders
September 30, 2012 ✓	SM	10 Shares	1,199 ✓	1,272 ✓

Very truly yours,

  
CARLA B. SALONGA  
Asst. Vice President

  
ADORA A. YANGA  
Vice President