



March 01, 2012

PHILIPPINE STOCK EXCHANGE, INC.

PSE Center, Exchange Road,
Ortigas Complex, Pasig City

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

Gentlemen:

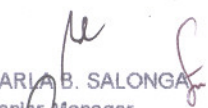
In compliance with Section 17.13 of the Revised Disclosure Rules of the Philippine Stock Exchange, Inc. and the Memo for the Brokers dated on November 08, 2007, we report herewith the foreign ownership level of SM Investments Corporation as follows:

Subject : **FOREIGN OWNERSHIP MONITORING REPORT AS OF FEBRUARY 29, 2012**

ISSUER	TOTAL OUTSTANDING SHARES	SHARES ALLOWED TO FOREIGNERS	SHARES OWNED BY FOREIGNERS	% OWNED BY FOREIGNERS	SHARES OWNED BY FILIPINO	% OWNED BY FILIPINO	NO. OF SHARES UNLISTED
SM	613,549,871 /	245,419,948	156,789,555 /	25.5545 /	456,760,316 /	74.4455 /	NONE

SETTLEMENT DATED LAST PROCESSED BY PCD	DATE OF LAST DIRECT TRANSFER REQUEST PROCESSED (IF ANY)
January 27, 2012 /	February 16, 2012 /

Very truly yours,


CARLA B. SALONGA
 Senior Manager


ADORA A. YANGA
 Senior Asst. Vice President