

May 02, 2012

PHILIPPINE STOCK EXCHANGE, INC.PSE Center, Exchange Road,
Ortigas Complex, Pasig CityAttention : **MS. JANET A. ENCARNACION**
Head, Disclosure Dept.

Gentlemen:

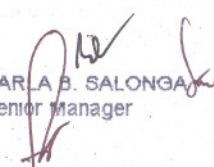
In compliance with Section 17.13 of the Revised Disclosure Rules of the Philippine Stock Exchange, Inc. and the Memo for the Brokers dated on November 08, 2007, we report herewith the foreign ownership level of SM Investments Corporation as follows:


Subject : **FOREIGN OWNERSHIP MONITORING REPORT AS OF APRIL 30, 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	613,810,609	245,524,244	202,162,210	32.9356	411,648,399	67.0644	NONE

SETTLEMENT DATED LAST PROCESSED BY PCD	DATE OF LAST DIRECT TRANSFER REQUEST PROCESSED (IF ANY)
March 30, 2012	April 25, 2012

Very truly yours,


 CARLA B. SALONGA
Senior Manager


 ADORA A. YANGA
Senior Asst. Vice President