



May 30, 2012

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

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

Gentlemen:

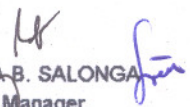
In compliance with Section 17.13 of the Revised Disclosure Rules of the Philippine Stock Exchange, Inc. and the Memo for the Brokers dated on November 08, 2007, we report herewith the foreign ownership level of SM Investments Corporation as follows:


Subject : FOREIGN OWNERSHIP MONITORING REPORT AS OF MAY 28, 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	189,416,480	30.8591	424,394,129	69.1409	NONE

SETTLEMENT DATED LAST PROCESSED BY PCD	DATE OF LAST DIRECT TRANSFER REQUEST PROCESSED (IF ANY)
May 28, 2012	May 22, 2012

Very truly yours,


CARLA B. SALONGA
Senior Manager


ADORA A. YANGA
Senior Asst. Vice President