

July 20, 2012

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

Gentlemen:

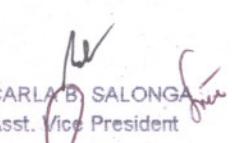
In compliance with Section 17.13 of the Revised Disclosure Rules of the Philippine Stock Exchange, Inc. and the Memo for the Brokers dated on November 08, 2007, we report herewith the foreign ownership level of SM Investments Corporation as follows:

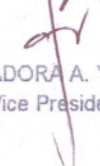
Subject : **FOREIGN OWNERSHIP MONITORING REPORT AS OF JULY 19, 2012** ✓

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	613,874,620 ✓	245,549,848	189,480,491 ✓	30.8663	424,394,129 ✓	69.1337	NONE

SETTLEMENT DATED LAST PROCESSED BY PCD.	DATE OF LAST DIRECT TRANSFER REQUEST PROCESSED (IF ANY)
June 29, 2012 ✓	July 18, 2012 ✓

Very truly yours,


 CARLA B. SALONGA
 Asst. Vice President


 ADORA A. YANGA
 Vice President