



INVESTMENTS
CORPORATION

19 September 2016

PHILIPPINES STOCK EXCHANGE, INC.

3rd Floor, PSE Plaza, Ayala Triangle
Ayala Avenue, Makati City

ATTENTION : **JOSE VALERIANO B. ZUÑO III**
OIC – HEAD, DISCLOSURE DEPARTMENT

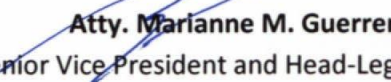
RE : **DIRECTOR & KEY OFFICER CORPORATE GOVERNANCE TRAINING**

Dear Mr. Zuño:

In compliance with the Commission's Memorandum Circular No. 20, series of 2013, we are submitting herewith a copy of the Certificate of Attendance given to **Ms. Teresita T. Sy-Coson, Vice Chairperson of SM Investments Corporation**, by **SGV & Co.**, for completing the *Seminar on Corporate Governance* held on **September 14, 2016**, at the **Antonio Molina Hall, BDO Corporate Center North Tower, Makati City**.

Thank you.

Very truly yours,


Atty. Marianne M. Guerrero
Senior Vice President and Head-Legal Department &
Assistant Corporate Secretary

SM Investments Corporation
10/F One E-Com Center
Harbor Drive
Mall of Asia Complex
1300, Pasay City, Philippines

Corporate Governance

SGV
Building a better
working world

This

Certificate of Attendance

is presented to

Teresita T. Sy

For having completed the seminar on

Corporate Governance

14 September 2016

10:00 am. to 4:00 p.m.

Antonio Molina Hall,

BDO Corporate Center North Tower

Makati City



Leonardo J. Matigas, Jr.
Partner, SGV & Co.

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