



**INVESTMENTS
CORPORATION**

July 11, 2016

PHILIPPINE STOCK EXCHANGE

3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Mr. Jose Valeriano B. Zuño III**
OIC - Head, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.

37th Floor, Tower 1, The Enterprise Center
6766 Ayala Ave., cor. Paseo de Roxas, Makati City

Attention: **Ms. Vina Vanessa S. Salonga**
Head, Issuer Compliance and Disclosure Department (ICDD)

Re: **Public Ownership Report as of June 30, 2016**
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Ladies and Gentlemen:

Please find attached the Public Ownership Report of SM Investments Corporation as of June 30, 2016.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Elmer B. Serrano', written over a light blue rectangular background.

ELMER B. SERRANO
Corporate Secretary

Encl. a/

SM INVESTMENTS CORPORATION
Computation of Public Ownership as of June 30, 2016

	Number of Shares			
	A	B	Total	
Number of Issued Shares	803,055,405		803,055,405	
Less: Number of Treasury Shares (if any)	-		-	
Number of Issued and Outstanding Shares	803,055,405		803,055,405	
Less:				
	% to total I/O Shares	A	B	Total
Directors				
Henry Sy, Sr.				
Direct	-	-	-	-
Indirect (thru Brokers/PCD)	0.40 %	3,182,550	-	3,182,550
Teresita T. Sy				
Direct	7.11 %	57,085,450	-	57,085,450
Indirect (thru Brokers/PCD)	-	-	-	-
Henry Sy, Jr.				
Direct	7.28 %	58,460,450	-	58,460,450
Indirect (thru _____)	-	-	-	-
Harley T. Sy				
Direct	7.29 %	58,528,292	-	58,528,292
Indirect (thru Brokers/PCD)	-	-	-	-
Jose T. Sio				
Direct	-	14	-	14
Indirect (thru _____)	-	-	-	-
Tomasa H. Lipana				
Direct	-	100	-	100
Indirect (thru _____)	-	-	-	-
Ah Doo Lim				
Direct	-	125	-	125
Indirect (thru _____)	-	-	-	-
Joseph R. Higdon				
Direct	-	125	-	125
Indirect (thru _____)	-	-	-	-
Sub-total	22.08 %	177,257,106	-	177,257,106
Officers				
Frederic C. Dybuncio				
Direct	-	-	-	-
Indirect (thru _____)	-	-	-	-
Elizabeth Anne C. Uychaco				
Direct	-	-	-	-
Indirect (thru _____)	-	-	-	-
Marcelo C. Fernando, Jr.				
Direct	-	-	-	-
Indirect (thru Brokers/PCD)	-	-	-	-
Atty. Marianne Malate-Guerrero				
Direct	-	-	-	-
Indirect (thru _____)	-	-	-	-
Franklin C. Gomez				
Direct	-	-	-	-
Indirect (thru _____)	-	-	-	-
Cecilia R. Patricio				
Direct	-	-	-	-
Indirect (thru _____)	-	-	-	-
Corazon P. Guidote				
Direct	-	-	-	-
Indirect (thru Brokers/PCD)	-	2,125	-	2,125
Wilson H. Go				
Direct	-	-	-	-
Indirect (thru Brokers/PCD)	-	162	-	162
Atty. Elmer B. Serrano				
Direct	-	-	-	-
Indirect (thru _____)	-	-	-	-
Sub-total	- %	2,287	-	2,287

SM INVESTMENTS CORPORATION
Computation of Public Ownership as of June 30, 2016

	Number of Shares		
	A	B	Total
Number of Issued Shares	803,055,405		803,055,405
Less: Number of Treasury Shares (if any)	-		-
Number of Issued and Outstanding Shares	803,055,405		803,055,405
Less:			
	% to total		
	I/O Shares	A	B
		Total	
Principal/Substantial Stockholders			
Felicidad T. Sy			
Direct	3.18 %	25,522,060	-
Indirect (thru Brokers/PCD)	0.03 %	208,113	-
Hans T. Sy			
Direct	8.21 %	65,960,450	-
Indirect (thru Brokers/PCD)	-	9,071	-
Herbert T. Sy			
Direct	8.21 %	65,960,450	-
Indirect (thru _____)	-	-	-
Elizabeth T. Sy			
Direct	5.82 %	46,722,988	-
Indirect (thru Brokers/PCD)	-	-	0
Sub-total	25.45 %	204,383,132	-
Affiliate / Related party			
Multi Realty Dev't Corp.			
Direct	-	1,099	-
Indirect (thru _____)	-	-	-
SM Prime Holdings, Inc.			
Direct	-	-	-
Indirect (thru Brokers/PCD)	0.01 %	97,403	-
Belle Corporation			
Direct	-	32,585	-
Indirect (thru _____)	-	-	-
Syntrix Holdings, Inc.			
Direct	3.89 %	31,250,000	-
Indirect (thru _____)	-	-	-
Sysmart Corporation			
Direct	2.40 %	19,283,830	-
Indirect (thru _____)	-	-	-
Sub-total	6.30 %	50,664,917	-
Others			
Government		-	-
		-	-
Banks		-	-
		-	-
Employees		-	-
		-	-
Lock-Up Shares		-	-
Sub-total		-	-
TOTAL	53.83 %	432,307,442	-
Total Number of Shares Owned by the Public		370,747,963	-

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

<u>370,747,963</u> shares	46.17%
803,055,405 shares	

Number of Issued and Outstanding Shares	=	803,055,405
Number of Outstanding Shares	=	803,055,405
Number of Treasury Shares	=	0
Number of Listed Shares	=	803,055,405
Number of Foreign-Owned Shares	=	268,608,234
Foreign Ownership Level (%)	=	33.45%
Foreign Ownership Limit (%)	=	40%

Note: Please observe the same cut-off date.

Minimum Percentage of Public Ownership

To check if Company, Inc. is in compliance with the Minimum Percentage of Public Ownership, the following steps must be observed:

Step 1 Compute for Company's Market Capitalization

(Please observe the same cut-off date as that of the Computation of Public Ownership Percentage)

Market Capitalization = Total Issued and Outstanding shares x Closing Market Price on cut-off date

= 803,055,405 x 967.00

= 776,554,576,635.00

Step 2 Refer to the Table below.

(Based on the Market Capitalization computed, identify the corresponding minimum public ownership requirement.)

MARKET CAPITALIZATION	PUBLIC OWNERSHIP
Not exceeding P 400 M	33%
>P400M to P1B	25%
>P1B to P5B	20%
>5B to P10B	15%
>P10B	10%

Step 3 Compare computed Actual Public Ownership with the Minimum Requirement

Actual Public Ownership (per computation)	46.17%
Minimum Required Public Ownership (per table)	10%