

0 0 0 0 0 1 6 3 4 2

SEC Registration Number

S M I N V E S T M E N T S C O R P O R A T I O N A N D S U
B S I D I A R I E S

(Company's Full Name)

1 0 t h F l o o r , O n e E - C o m C e n t e r , H a r
b o r D r i v e , M a l l o f A s i a C o m p l e x ,
C B P - I A , P a s a y C i t y 1 3 0 0

(Business Address: No. Street City/Town/Province)

Ma. Ruby Ll. Cano

(Contact Person)

857-0131

(Company Telephone Number)

0 6 2 0

Month Day
(Fiscal Year)

1 7 - C

(Form Type)

0 4 2 6

Month Day
(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section
Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

_____ LCU

Document ID

_____ Cashier

S T A M P S

Remarks: Please use BLACK ink for scanning purposes.

SEC Number 16342
PSE Disclosure Security Code _____

SM INVESTMENTS CORPORATION

(Company's Full Name)

**10th Floor, One E-Com Center, Harbor Drive,
Mall of Asia Complex, CBP-IA, Pasay City 1300**

(Company's Address)

857-0100

(Telephone Number)

December 31

(Year Ending)
(month & day)

**SEC Form 17-C
PRESS RELEASE**

Form Type

Amendment Designation (If applicable)

Period Ended Date

(Secondary License Type and File Number)

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17(a)-1(b)(3) THEREUNDER

1. June 20, 2012
Date of Report
2. SEC Identification Number 0000016342
3. BIR Tax Identification No. 000-169-020-000
4. SM INVESTMENTS CORPORATION
Exact name of registrant as specified in its charter
5. PHILIPPINES
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. 10th Floor, One E-Com Center, Harbor Drive, Mall of Asia Complex, CBP-IA, Pasay City 1300
Address of principal office Postal Code
8. (632) 857-0131
Registrant's telephone number, including area code
9. _____
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON STOCK, P10 PAR VALUE	613,874,621
.....	
.....	
.....	
11. Indicate the item numbers reported herein: **ITEM #9.**



INVESTMENTS
CORPORATION

PRESS RELEASE

SMIC Sets Rates for Php10 Billion Retail Bonds

(June 20, 2012, Pasay City, Philippines) SM Investments Corporation (SM) today set the interest rates for its Peso-denominated Series C, 7-year retail bonds at 6.0% p.a., and its Series D, 10-year retail bonds at 6.9442% p.a. SM will issue an aggregate principal amount of Php 10.0 billion of the Series C and Series D bonds, with an option to issue an additional amount of up to Php 5.0 billion. The bonds are scheduled to be offered by SM to investors through underwriters from June 27, 2012 to July 6, 2012 and are set to be issued on July 16, 2012.

This new series of SM bonds due 2019 and 2022 is just the second offering by SM of Philippine-currency denominated bonds to the public. The new SM bonds follow its highly successful Php 5.0 billion maiden bond issue in 2009, which was upsized to Php 10.0 billion due to very strong investor demand. Both the 2009 and this new issue of SM bonds are rated PRS Aaa by Philippine Rating Services Corporation (PhilRatings), the highest rating assigned by PhilRatings. A PRS Aaa rating denotes that such obligations are of the highest quality with minimal credit risk, and that the issuing company's capacity to meet its financial commitment on the obligations is extremely strong.

The SM bonds' joint issue managers and bookrunners are BDO Capital & Investment Corporation and First Metro Investment Corporation, while joint lead underwriters are BDO Capital & Investment Corporation, BPI Capital Corporation, China Banking Corporation, and First Metro Investment Corporation. Other than the joint lead underwriters, there shall be seven participating underwriters for the bond issue.

--END--

For further inquiries:
Ms. Corazon P. Guidote
Senior Vice President for Investor Relations
SM Investments Corporation
E-mail: cppg@sminvestments.com
Tel. 857-0117

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SM INVESTMENTS CORPORATION

Registrant

Jose T. Sio

**Executive Vice President
and Chief Financial Officer**

Date: 20-June-12