

November 5, 2014

**PHILIPPINE STOCK EXCHANGE**

3<sup>rd</sup> Floor, Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention : Ms. Janet A. Encarnacion  
Head - Disclosure Department

Re : **SM Investments Corporation (SMIC)**  
**SEC Reg. No. 16342**

Dear Ms. Encarnacion,

Please be informed that the Board of Directors of SM Investments Corporation (SMIC), at its regular Board Meeting held today, November 5, 2014, approved the appointment of ATTY. ELMER B. SERRANO as Corporate Secretary, effective immediately. He will be replacing Atty. Emmanuel C. Paras, who is currently set to retire.

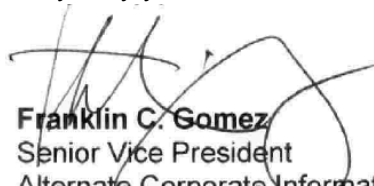
Atty. Serrano is a practicing lawyer specializing in corporate law. Atty. Serrano is Name Partner of Martinez Vergara Gonzalez & Serrano (MVGS), a mid-sized law firm with 30 lawyers engaged in the general practice of law. Atty. Serrano is the Corporate Secretary of Crown Equities, Inc. and the major subsidiaries of BDO Unibank, Inc. He is also the Corporate Information Officer of listed entities, BDO Unibank, Inc., Crown Equities Inc., AG Finance, Inc. and BDO Leasing & Finance, Inc.

Atty. Serrano is a graduate of the Ateneo Law School and holds a degree of B.S. Legal Management from the Ateneo de Manila University.

Atty. Serrano has no shareholdings in SMIC.

Thank you.

Very truly yours,



**Franklin C. Gomez**  
Senior Vice President  
Alternate Corporate Information Officer  
SM Investments Corporation

Cc: Director Justina C. Callangan  
Head – Corporate Finance Department  
Securities and Exchange Commission

Ms. Vina Vanessa S. Salonga  
Head - Issuer Compliance & Disclosure Dept.  
Philippine Dealing & Exchange Corp.

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