

July 15, 2015

PHILIPPINE STOCK EXCHANGE

3rd 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,

This is in reference to your memo dated July 15, 2015, requesting for confirmation on the veracity of the news article entitled "New SM Treasurer" posted in Inquirer.net on July 15, 2015. The article reported in part that:

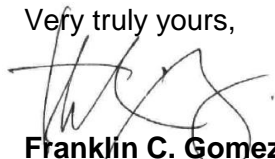
"AFTER a 29-year illustrious career at American banking giant Citibank, treasury veteran Marcelo "Arcus" Fernando Jr. has retired to pursue a new path outside banking, but still in line with his treasury expertise.

The ex-Citibank treasurer is now managing the coffers of the conglomerate led by the country's richest family, the same one that dominates the country's banking, retailing and property industries. Fernando was recruited by SM Investments Corp. as its new group treasurer starting mid-June, henceforth reporting to SMIC president Harley Sy and long-time chief finance officer Jose Sio.

...."

We confirm that Mr. Fernando has joined SMIC in July, and his appointment will be presented to the Board of Directors early next month.

Very truly yours,



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

Cc: Director Justina Callangan
SEC – Corporate Finance Dept. Head

Ms. Vina Vanessa S. Salonga
PDEX – Issuer Compliance & Disclosure Dept. Head

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