

SECURITIES AND EXCHANGE COMMISSION  
Metro Manila, Philippines

**FORM 23-B**

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 23 of the Securities Regulation Code

Check box if no longer subject to filing requirement

<b>1. Name and Address of Reporting Person</b> SY                      ARTHUR                      ANG (Last)                      (First)                      (Middle)  10TH FLOOR ONE ECOM CENTER, HARBOR DRIVE, MOA (Street)  COMPLEX PASAY CITY (City)                      (Province)                      (Postal Code)	<b>2. Issuer Name and Trading Symbol</b> SM INVESTMENTS CORPORATION  <b>3. Tax Identification Number</b> 174-674-196  <b>4. Citizenship</b> Filipino	<b>5. Statement for Month/Year</b> July 2018  <b>6. If Amendment, Date of Original (Month/Year)</b> NA	<b>7. Relationship of Reporting Person to Issuer</b> (Check all applicable)  <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)                      (specify below)  Asst. Corp. Sec. / SVP - Corporate Legal Affairs
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Table 1 - Equity Securities Beneficially Owned

1. Class of Equity Security	2. Transaction Date (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month		4. Ownership Form: Direct (D) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
		No. of Shares	(A) or (D)	Price	%	Number of Shares		
Common		Total indirect ownership as of April 26, 2017			0.00%	4,843	I	
	07/26/18	4,843	(D)	959.00	0.00%	(4,843)	I	
		Total direct ownership as of July 26, 2018			0.00%	0	I	

(Print or Type Responses)

**If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.**

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

(1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:

- (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
- (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.

(2) A person will be deemed to have an indirect beneficial interest in any equity security which is:

- (A) held by members of a person's immediate family sharing the same household;
- (B) held by a partnership in which such person is a general partner;
- (C) held by a corporation of which such person is a controlling shareholder; or
- (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., warrants, options, convertible securities)

1. Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	4. Number of Derivative Securities Acquired (A) or Disposed of (D):		5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title and Amount of Underlying Securities		7. Price of Derivative Security	8. No. of Derivative Securities Beneficially Owned at End of Month	9. Ownership Form of Derivative Security: Direct (D) or Indirect (I) *	10. Nature of Indirect Beneficial Ownership	
			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares					
			***** NO ENTRIES *****										

Explanation of Responses:

Note: File three (3) copies of this form, one of which must be manually signed.  
Attach additional sheets if space provided is insufficient.

**DISCLOSURE REQUIREMENTS  
IN CASE OF MATERIAL CHANGES IN BENEFICIAL OWNERSHIP  
(50% INCREASE/DECREASE OR EQUIVALENT TO 5% OF THE OUTSTANDING CAPITAL STOCK OF ISSUER)**

**Item 1. Security and Issuer**

Class of Equity : SM Investments Corporation - Common Stock

Principal Executive Office of the Issuer : 10th Floor OneE-Com Center, Harbor Drive, MOA Complex, Pasay City

**Item 2. Identity and Background**

Atty. Arthur A. Sy is the Assistant Corporate Secretary and Senior Vice President for Corporate Legal Affairs of SM Investments Corporation. He is also the Assistant Corporate Secretary of SM Prime Holdings, Inc., Belle Corporation and Premium Leisure Corp. He is currently the Corporate Secretary of various leading companies within the SM Group of Companies. He is likewise the Corporate Secretary of National University. A member of the New York Bar, Mr. Sy holds a Bachelor of Arts degree in Philosophy from the University of Santo Tomas and a Juris Doctor degree from the Ateneo de Manila University.

**Item 3. Purpose of Transaction**

Other than for investment purposes, there are no other plans or pending corporate exercises that will result in any of the following:

- a. The acquisition by any person of additional securities of the issuer, or the disposition of securities of the issuer;
- b. An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the issuer or any of its subsidiaries;
- c. A sale or transfer of a material amount of assets of the issuer or of any of its subsidiaries;
- d. Any change in the present board of directors or management of the issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- e. Any material change in the present capitalization or dividend policy of the issuer;
- f. Any other material change in the issuer's business or corporate structure;
- g. Changes in the issuer's charter, by-laws or instruments corresponding thereto or other actions which may impede the acquisition of control of the issuer by any person;
- h. Causing a class of securities of the issuer to be delisted from a securities exchange;
- i. Any action similar to any of those enumerated above.

**Item 4. Interest in Securities of the Issuer**

Arthur A. Sy owns zero common shares of SM Investments Corporation or 0.00% of the issuer's equity as of July 26, 2018.

**Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**

None

**Item 6. Material to be Filed as Exhibits**

Not Applicable

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed in the City of Pasay on July 26, 2018.

  
ARTHUR A. SY  
Signature over printed name