



**INVESTMENTS  
CORPORATION**

April 24, 2019

**PHILIPPINE STOCK EXCHANGE, INC.**

PSE Tower, 28th Street corner 5th Avenue  
Bonifacio Global City, Taguig City

Attention: **Ms. Janet A. Encarnacion**  
*Head, Disclosure Department*

**PHILIPPINE DEALING & EXCHANGE CORP.**

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

Attention: **Atty. Joseph B. Evangelista**  
*Head, Issuer Compliance and Disclosure Department*

Ladies and Gentlemen:

Please be informed that the Board of Directors of SM Investments Corporation (**SMIC**), at its regular Board meeting held today, April 24, 2019, at the Meeting Rooms 2 & 3, SMX Convention Center Manila, Seashell Drive, J.W. Diokno Boulevard, Mall of Asia Complex, Pasay City, approved the declaration of cash dividend in the amount of Ten Billion, Nine Hundred Eighty-Six Million Pesos (₱10,986,000,000.00) or Nine Pesos and Twelve Centavos (₱9.12) per share in favor of all stockholders of record as of May 9, 2019, payable on May 23, 2019.

This is equivalent to one hundred percent (100%) of the 2018 net income of SM Investments Corporation, the Parent Company, and represents an 11% growth in dividend pay-out from 2018.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Elmer B. Serrano', written over a horizontal line.

**ELMER B. SERRANO**  
Corporate Secretary