



January 8, 2024

THE PHILIPPINE STOCK EXCHANGE, INC.

6th Floor, PSE Tower
28th St. corner 5th Ave.
BGC, Taguig City

Attention: **Ms. Alexandra D. Tom Wong**
Head, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City

Attention: **Atty. Marie Rose M. Magallen-Lirio**
Head, Issuer Compliance and Disclosure Department

Re: **Public Ownership Report as of December 31, 2023**

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Ladies and Gentlemen:

Please find attached the Public Ownership Report of SM Investments Corporation as of December 31, 2023.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Elmer B. Serrano', with a long horizontal stroke extending to the right.

ELMER B. SERRANO
Corporate Secretary

Encl. a/s

SM INVESTMENTS CORPORATION
Computation of Public Ownership as of December 31, 2023

	Number of Shares	
	A	B
		Total
Number of Issued Shares	1,226,114,578	1,226,114,578
Less: Number of Treasury Shares (if any)	4,091,220	4,091,220
Number of Issued and Outstanding Shares	1,222,023,358	1,222,023,358

	% to total I/O Shares	A	B	Total
Directors				
Amando M. Tetangco, Jr.				
Direct	0.00 %	100	-	100
Indirect (thru _____)	- %	-	-	-
Teresita T. Sy				
Direct	7.03 %	85,947,685	-	85,947,685
Indirect (thru _____)	- %	-	-	-
Henry T. Sy, Jr.				
Direct	0.15 %	1,861,182	-	1,861,182
Indirect (thru Corporation/Family Member)	6.14 %	75,017,188	-	75,017,188
Harley T. Sy				
Direct	7.64 %	93,402,638	-	93,402,638
Indirect (thru _____)	- %	-	-	-
Frederic C. DyBuncio				
Direct	0.00 %	10	-	10
Indirect (thru _____)	- %	-	-	-
Tomas H. Lipana				
Direct	0.00 %	150	-	150
Indirect (thru _____)	- %	-	-	-
Robert G. Vergara				
Direct	0.00 %	100	-	100
Indirect (thru _____)	- %	-	-	-
Ramon M. Lopez				
Direct	0.00 %	1,180	-	1,180
Indirect (thru _____)	- %	-	-	-
Sub-total	20.97 %	256,230,233	-	256,230,233
Officers				
Jose T. Sio				
Direct	0.00 %	21	-	21
Indirect (thru _____)	- %	-	-	-
Erwin G. Pato				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Franklin C. Gomez				
Direct	0.00 %	13,880	-	13,880
Indirect (thru _____)	- %	-	-	-
Elizabeth Anne C. Uychaco				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Shiela P. Alarcio				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Atty. Arthur A. Sy				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Atty. Elmer B. Serrano				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Sub-total	0.00 %	13,901	-	13,901

SM INVESTMENTS CORPORATION
Computation of Public Ownership as of December 31, 2023

			Number of Shares		
			A	B	Total
Number of Issued Shares			1,226,114,578		1,226,114,578
Less: Number of Treasury Shares (if any)			4,091,220		4,091,220
Number of Issued and Outstanding Shares			1,222,023,358		1,222,023,358
	% to total I/O Shares		A	B	Total
Principal/Substantial Stockholders					
Hans T. Sy					
Direct	8.58 %		104,889,578	-	104,889,578
Indirect (thru Family Member)	0.00 %		26,128	-	26,128
Herbert T. Sy					
Direct	8.11 %		99,093,995	-	99,093,995
Indirect (thru _____)	- %			-	-
Elizabeth T. Sy					
Direct	6.31 %		77,159,344	-	77,159,344
Indirect (thru _____)	- %			-	0
Sub-total	23.01 %		281,169,045	-	281,169,045
Affiliate / Related party					
Multi Realty Dev't Corp.					
Direct	0.00 %		1,648	-	1,648
Indirect (thru _____)	- %			-	-
SM Prime Holdings, Inc.					
Direct	0.01 %		146,104	-	146,104
Indirect (thru _____)	- %			-	-
Belle Corporation					
Direct	0.00 %		48,877	-	48,877
Indirect (thru _____)	- %			-	-
Syntrix Holdings, Inc.					
Direct	3.85 %		47,032,000	-	47,032,000
Indirect (thru _____)	- %			-	-
Sysmart Corporation					
Direct	2.32 %		28,365,152	-	28,365,152
Indirect (thru _____)	- %			-	-
Tansmart Holdings, Inc.					
Direct	2.23 %		27,285,000	-	27,285,000
Indirect (thru _____)	- %			-	-
Sub-total	8.42 %		102,878,781	-	102,878,781
Others					
Government			-	-	-
			-	-	-
Banks			-	-	-
			-	-	-
Employees			-	-	-
			-	-	-
Lock-Up Shares			-	-	-
			-	-	-
Sub-total			-	-	-
TOTAL	52.40 %		640,291,960	-	640,291,960
Total Number of Shares Owned by the Public			581,731,398	-	581,731,398

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

581,731,398 shares	47.60%
<u>1,222,023,358 shares</u>	

Number of Issued and Outstanding Shares	=	1,226,114,578
Number of Outstanding Shares	=	1,222,023,358
Number of Treasury Shares	=	4,091,220
Number of Listed Shares	=	1,226,114,578
Number of Foreign-Owned Shares	=	401,609,767
Foreign Ownership Level (%)	=	32.86%
Foreign Ownership Limit (%)	=	40%

Note: Please observe the same cut-off date.

Minimum Percentage of Public Ownership

To check if Company is in compliance with the Minimum Percentage of Public Ownership, the following steps must be observed:

Step 1 Compute for Company's Market Capitalization

(Please observe the same cut-off date as that of the Computation of Public Ownership Percentage)

Market Capitalization = Total Issued and Outstanding shares x Closing Market Price on cut-off date

= 1,222,023,358 x 872.00

= 1,065,604,368,176.00

Step 2 Refer to the Table below.

(Based on the Market Capitalization computed, identify the corresponding minimum public ownership requirement.)

MARKET CAPITALIZATION	PUBLIC OWNERSHIP
Not exceeding P 400 M	33%
>P400M to P1B	25%
>P1B to P5B	20%
>5B to P10B	15%
>P10B	10%

Step 3 Compare computed Actual Public Ownership with the Minimum Requirement

Actual Public Ownership (per computation) **47.60%**

Minimum Required Public Ownership (per table) **10%**