



SM INVESTMENTS

April 10, 2025

THE PHILIPPINE STOCK EXCHANGE, INC.

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

Attention: **Atty. Johanne Daniel M. Negre**
Officer-in-Charge, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.

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

Attention: **Atty. Suzy Claire R. Selleza**
Head, Issuer Compliance and Disclosure Department

Attention: Public Ownership Report as of March 31, 2025
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Ladies and Gentlemen:

Please find attached the Public Ownership Report of SM Investments Corporation as of March 31, 2025.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Elmer B. Serrano', with a long, sweeping flourish extending upwards and to the right.

Elmer B. Serrano
Corporate Secretary

SM INVESTMENTS CORPORATION
Computation of Public Ownership as of March 31, 2025

	Number of Shares		
	A	B	Total
Number of Issued Shares	1,233,154,140		1,233,154,140
Less: Number of Treasury Shares (if any)	4,356,220		4,356,220
Number of Issued and Outstanding Shares	1,228,797,920		1,228,797,920

	% to total I/O Shares	Number of Shares		
		A	B	Total
Directors				
Amando M. Tetangco, Jr.				
Direct	- %	-	-	-
Indirect (thru Brokers/PCD)	0.00 %	100	-	100
Teresita T. Sy				
Direct	2.07 %	25,440,594	-	25,440,594
Indirect (thru Brokers/PCD)	4.92 %	60,507,091	-	60,507,091
Henry T. Sy, Jr.				
Direct	0.01 %	167,554	-	167,554
Indirect (thru PCD/Corp/Family Member)	6.24 %	76,710,816	-	76,710,816
Harley T. Sy				
Direct	7.52 %	92,401,812	-	92,401,812
Indirect (thru Brokers/PCD)	0.05 %	583,486	-	583,486
Frederic C. DyBuncio				
Direct	- %	-	-	-
Indirect (thru Brokers/PCD)	0.00 %	10	-	10
Tomas H. Lipana				
Direct	0.00 %	150	-	150
Indirect (thru _____)	- %	-	-	-
Robert G. Vergara				
Direct	0.00 %	100	-	100
Indirect (thru _____)	- %	-	-	-
Ramon M. Lopez				
Direct	- %	-	-	-
Indirect (thru Brokers/PCD)	0.00 %	1,180	-	1,180
Lily K. Gruba				
Direct	- %	-	-	-
Indirect (thru Brokers/PCD)	0.00 %	10	-	10
Sub-total	20.82 %	255,812,903	-	255,812,903
Officers				
Erwin G. Pato				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Franklin C. Gomez				
Direct	- %	-	-	-
Indirect (thru Brokers/PCD)	0.00 %	13,880	-	13,880
Elizabeth Anne C. Uychaco				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Shiela P. Alarcio				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Ulysses C. Naguit				
Direct	- %	-	-	-
Indirect (thru _____)	0.00 %	75	-	75
Atty. Arthur A. Sy				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Atty. Elmer B. Serrano				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Sub-total	0.00 %	13,955	-	13,955

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	A	B	Total	
Number of Issued Shares	1,233,154,140		1,233,154,140	
Less: Number of Treasury Shares (if any)	4,356,220		4,356,220	
Number of Issued and Outstanding Shares	1,228,797,920		1,228,797,920	
	% to total I/O Shares	A	B	Total
Principal/Substantial Stockholders				
Hans T. Sy				
Direct	6.59 %	80,975,419	-	80,975,419
Indirect (thru PCD/Family Member)	1.95 %	23,940,287	-	23,940,287
Herbert T. Sy				
Direct	7.09 %	87,093,995	-	87,093,995
Indirect (thru Brokers/PCD)	0.98 %	12,000,000	-	12,000,000
Elizabeth T. Sy				
Direct	3.38 %	41,586,030	-	41,586,030
Indirect (thru Brokers/PCD)	2.89 %	35,573,314	-	35,573,314
Sub-total	22.88 %	281,169,045	-	281,169,045
Affiliate / Related party				
Multi Realty Dev't Corp.				
Direct	0.00 %	1,648	-	1,648
Indirect (thru Brokers/PCD)	-	-	-	-
SM Prime Holdings, Inc.				
Direct	0.01 %	146,104	-	146,104
Indirect (thru Brokers/PCD)	-	-	-	-
Intercontinental Development Corporation				
Direct	0.57 %	7,039,562	-	7,039,562
Indirect (thru Brokers/PCD)	-	-	-	-
Belle Corporation				
Direct	0.00 %	48,877	-	48,877
Indirect (thru _____)	-	-	-	-
Syntrix Holdings, Inc.				
Direct	3.83 %	47,032,000	-	47,032,000
Indirect (thru Brokers/PCD)	0.01 %	171,180	-	171,180
Sysmart Corporation				
Direct	2.31 %	28,365,152	-	28,365,152
Indirect (thru _____)	0.01 %	68,820	-	68,820
Tansmart Holdings, Inc.				
Direct	2.22 %	27,285,000	-	27,285,000
Indirect (thru _____)	-	-	-	-
Sub-total	8.96 %	110,158,343	-	110,158,343
Others				
Government		-	-	-
Banks		-	-	-
Employees		-	-	-
Lock-Up Shares		-	-	-
Sub-total		-	-	-
TOTAL	52.67 %	647,154,246	-	647,154,246
Total Number of Shares Owned by the Public		581,643,674	-	581,643,674

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

<u>581,643,674</u> shares	47.33%
1,228,797,920 shares	

Number of Issued and Outstanding Shares	=	1,233,154,140
Number of Outstanding Shares	=	1,228,797,920
Number of Treasury Shares	=	4,356,220
Number of Listed Shares	=	1,226,114,578
Number of Foreign-Owned Shares	=	411,992,259
Foreign Ownership Level (%)	=	33.53%
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)

$$\begin{aligned} \text{Market Capitalization} &= \text{Total Issued and Outstanding shares} \times \text{Closing Market Price on cut-off date} \\ &= 1,228,797,920 \times 788.00 \\ &= \underline{\underline{968,292,760,960.00}} \end{aligned}$$

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)	47.33%
Minimum Required Public Ownership (per table)	10%