



SM INVESTMENTS

April 24, 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. Atty. Suzy Claire R. Selleza**
Head, Issuer Compliance and Disclosure Department

Ladies and Gentlemen:

We reply to the request for clarification of The Philippine Stock Exchange, Inc. on the news article entitled “SMIC, SM Prime to create maiden \$3-B notes program” posted in BusinessWorld (Online Edition) on April 24, 2024, the pertinent portion of which reads:

“SM Investments Corp. (SMIC) and its property unit SM Prime Holdings Inc. are tapping the overseas market through a maiden \$3-billion euro medium-term note (EMTN) program, the largest issuance of its kind by a Philippine company, company officials said on Tuesday.

The funds will help the company’s future requirements, SMIC Vice-Chairperson Teresita Sy-Coson told Reuters.

‘We do not need it now but for the future,’ Ms. Coson added.

The companies, owned by the Philippines’ richest family, are looking at issuing the entire \$3 billion in the next three to five years, Ms. Coson said.

The conglomerate has created an entity in Singapore to facilitate the issuance of the notes.

The EMTNs will fund financing needs including expansion and debt payments, SM Prime President Jeffrey Lim told Reuters.

SMIC, which has interests in the banking, retail, property, shipping, and leisure and gaming sectors, has allocated P100 billion (\$1.74 billion) for capital expenditure in 2024.

It plans to open four new shopping malls and launch 8,000 to 10,000 residential units.

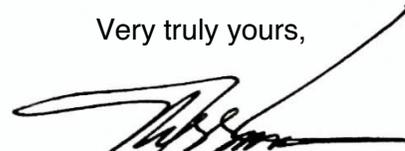
....”

SM Investments Corporation (**SMIC**) confirms that we are currently in the process of establishing an EMTN program for SMIC and SM Prime Holdings, Inc.

Details to be announced on a later date.

Thank you.

Very truly yours,



ELMER B. SERRANO
Corporate Secretary

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
April 24, 2024
2. SEC Identification No. **16342**
3. BIR Tax Identification No. **000-169-020-000**
4. Exact name of issuer as specified in its charter
SM Investments Corporation
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code (SEC Use Only)
7. Address of principal office
10th Floor, OneE-com Center, Harbour Drive, Mall of Asia Complex, Pasay City

Postal Code **1300**
8. Issuer's telephone number, including area code
(632) 8857-0105
9. Former name or former address, if changed since last report
--
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class

Number of Shares of Common Stock
Outstanding and Amount of Debt
Outstanding

Common

1,222,023,358

11. Indicate the item numbers reported herein:

Item 9. Other Events

SM Investments Corporation (**SMIC** or the Company) replied to a request for clarification from The Philippine Stock Exchange, Inc. on the news article entitled "SMIC, SM Prime to create maiden \$3-

B notes program” posted in BusinessWorld (Online Edition) on April 24, 2024, the pertinent portion of which reads:

“SM Investments Corp. (SMIC) and its property unit SM Prime Holdings Inc. are tapping the overseas market through a maiden \$3-billion euro medium-term note (EMTN) program, the largest issuance of its kind by a Philippine company, company officials said on Tuesday.

The funds will help the company’s future requirements, SMIC Vice-Chairperson Teresita Sy-Coson told Reuters.

’We do not need it now but for the future,’ Ms. Coson added.

The companies, owned by the Philippines’ richest family, are looking at issuing the entire \$3 billion in the next three to five years, Ms. Coson said.

The conglomerate has created an entity in Singapore to facilitate the issuance of the notes.

The EMTNs will fund financing needs including expansion and debt payments, SM Prime President Jeffrey Lim told Reuters.

SMIC, which has interests in the banking, retail, property, shipping, and leisure and gaming sectors, has allocated P100 billion (\$1.74 billion) for capital expenditure in 2024.

It plans to open four new shopping malls and launch 8,000 to 10,000 residential units.

....”

SMIC confirmed that it is currently in the process of establishing an EMTN program for SMIC and SM Prime Holdings, Inc. Details to be announced on a later date.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SM Investments Corporation

By:



ELMER B. SERRANO
Corporate Secretary

Date: 24 April 2024