



**SM INVESTMENTS**

February 7, 2025

**PHILIPPINE DEALING & EXCHANGE CORP.**

29<sup>th</sup> Floor, BDO Equitable Tower  
8751 Paseo de Roxas, Makati City

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

Ladies and Gentlemen:

We reply to the request for confirmation of the Philippine Dealing & Exchange Corp. on the news article entitled "*SM Investments feted for \$500 million bond issuance*" posted in The Philippine Star on February 7, 2025, the pertinent portion of which reads:

"MANILA, Philippines - SM Investments Corp. has been recognized by the International Financing Review Asia (IFR Asia) for its successful capital market deal last year.

The parent company of the SM Group has been awarded the "Philippine Capital Market Deal of the Year" for its issuance of a \$500-million five-year bond in 2024. SM Investment's return to the dollar bond market after a decade-long absence has been cited by IFR Asia as a significant development for the Philippine corporate sector.

According to SM Investments, IFR Asia is a respected source of news and analysis on capital markets and investment banking, reinforcing the credibility of the recognition.

The company said that the recognition underscores its leadership in the capital markets and the strong confidence of global investors in its financial strength.

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It also marked SM Investments' first bond issuance since its \$350 million 10-year note in June 2014.

'SM Investments' achievement highlights its commitment to financial excellence and its role in strengthening investor confidence in the Philippine market,' the company said."

We confirm the accuracy of the cited excerpts from the news article.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Elmer B. Serrano'.

**Elmer B. Serrano**  
*Corporate Secretary*