



SM INVESTMENTS

December 19, 2025

THE PHILIPPINE STOCK EXCHANGE, INC.

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

Attention: **Atty. Johanne Daniel M. Negre**
Head, 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

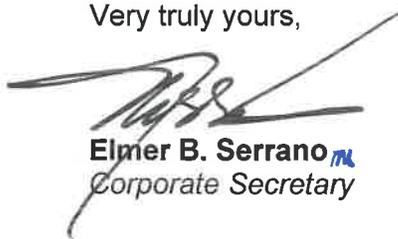
Ladies and Gentlemen:

Please be informed of the share buy-back transaction executed by SM Investments Corporation, with cumulative number of shares purchased to date at 6,711,020 common shares for a total amount of Php 4,976,881,130.09. Details of the transaction are as follows:

Date of Transaction	Number of Shares (Common)	Price/Share
19-Dec-25	1,020	699.50

Thank you.

Very truly yours,



Elmer B. Serrano
Corporate Secretary