



**SM** INVESTMENTS

January 9, 2026

**THE PHILIPPINE STOCK EXCHANGE, INC.**

6<sup>th</sup> Floor, PSE Tower  
28<sup>th</sup> St. corner 5<sup>th</sup> Ave.  
BGC, Taguig City

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

**PHILIPPINE DEALING & EXCHANGE CORP.**

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

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

Re: Public Ownership Report as of December 31, 2025

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Ladies and Gentlemen:

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

Thank you.

Very truly yours,

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

**SM INVESTMENTS CORPORATION**  
**Computation of Public Ownership as of December 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)	11,027,010		11,027,010	
<b>Number of Issued and Outstanding Shares</b>	<b>1,222,127,130</b>		<b>1,222,127,130</b>	
	% to total I/O Shares	A	B	Total
<b>Directors</b>				
Amando M. Tetangco, Jr.				
Direct	- %	-	-	-
Indirect (thru Brokers/PCD)	- %	100	-	100
Teresita T. Sy				
Direct	2.08 %	25,440,594	-	25,440,594
Indirect (thru Brokers/PCD)	5.18 %	63,278,868	-	63,278,868
Henry T. Sy, Jr.				
Direct	0.15 %	1,861,182	-	1,861,182
Indirect (thru PCD/Corp/Family Member)	6.37 %	77,788,965	-	77,788,965
Harley T. Sy				
Direct	7.17 %	87,604,857	-	87,604,857
Indirect (thru Brokers/PCD)	0.25 %	3,112,679	-	3,112,679
Frederic C. DyBuncio				
Direct	- %	-	-	-
Indirect (thru Brokers/PCD)	- %	10	-	10
Robert G. Vergara				
Direct	- %	100	-	100
Indirect (thru _____)	- %	-	-	-
Ramon M. Lopez				
Direct	- %	-	-	-
Indirect (thru Brokers/PCD)	- %	1,180	-	1,180
Lily K. Gruba				
Direct	- %	-	-	-
Indirect (thru Brokers/PCD)	- %	10	-	10
Marife B. Zamora				
Direct	- %	-	-	-
Indirect (thru Brokers/PCD)	- %	610	-	610
<b>Sub-total</b>	<b>21.20 %</b>	<b>259,089,155</b>	-	<b>259,089,155</b>
<b>Officers</b>				
Erwin G. Pato				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Elizabeth Anne C. Uychaco				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Franklin C. Gomez				
Direct	- %	-	-	-
Indirect (thru Brokers/PCD)	- %	13,880	-	13,880
Atty. Arthur A. Sy				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Ulysses C. Naguit				
Direct	- %	-	-	-
Indirect (thru Brokers/PCD)	- %	75	-	75
Vicky L. Salas				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Shiela P. Alarcio				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Atty. Elmer B. Serrano				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
<b>Sub-total</b>	<b>- %</b>	<b>13,955</b>	-	<b>13,955</b>

**SM INVESTMENTS CORPORATION**  
**Computation of Public Ownership as of December 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)	11,027,010		11,027,010	
<b>Number of Issued and Outstanding Shares</b>	<b>1,222,127,130</b>		<b>1,222,127,130</b>	
	% to total I/O Shares	A	B	Total
<b>Principal/Substantial Stockholders</b>				
Hans T. Sy				
Direct	6.21 %	75,839,761	-	75,839,761
Indirect (thru PCD/Family Member)	2.13 %	26,072,139	-	26,072,139
Herbert T. Sy				
Direct	7.13 %	87,093,995	-	87,093,995
Indirect (thru Brokers/PCD)	1.21 %	14,771,777	-	14,771,777
Elizabeth T. Sy				
Direct	2.98 %	36,449,589	-	36,449,589
Indirect (thru Brokers/PCD)	3.08 %	37,685,992	-	37,685,992
<b>Sub-total</b>	<b>22.74 %</b>	<b>277,913,253</b>	<b>-</b>	<b>277,913,253</b>
<b>Affiliate / Related party</b>				
Multi Realty Dev't Corp.				
Direct	-	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	0.58 %	7,039,562	-	7,039,562
Indirect (thru Brokers/PCD)	-	-	-	-
Belle Corporation				
Direct	-	48,877	-	48,877
Indirect (thru _____)	-	-	-	-
Syntrix Holdings, Inc.				
Direct	3.85 %	47,032,000	-	47,032,000
Indirect (thru Brokers/PCD)	0.03 %	351,180	-	351,180
Sysmart Corporation				
Direct	2.32 %	28,365,152	-	28,365,152
Indirect (thru _____)	0.01 %	68,820	-	68,820
Tansmart Holdings, Inc.				
Direct	2.23 %	27,285,000	-	27,285,000
Indirect (thru _____)	-	-	-	-
<b>Sub-total</b>	<b>9.03 %</b>	<b>110,338,343</b>	<b>-</b>	<b>110,338,343</b>
<b>Others</b>				
<b>Government</b>		-	-	-
<b>Banks</b>		-	-	-
<b>Employees</b>		-	-	-
<b>Lock-Up Shares</b>		-	-	-
<b>Sub-total</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>52.97 %</b>	<b>647,354,706</b>	<b>-</b>	<b>647,354,706</b>
<b>Total Number of Shares Owned by the Public</b>		<b>574,772,424</b>	<b>-</b>	<b>574,772,424</b>

**PUBLIC OWNERSHIP PERCENTAGE**  
**Total Number of Shares Owned by the Public**

<u>574,772,424</u> shares	<b>47.03%</b>
1,222,127,130 shares	

Number of Issued and Outstanding Shares	=	<b>1,233,154,140</b>
Number of Outstanding Shares	=	<b>1,222,127,130</b>
Number of Treasury Shares	=	<b>11,027,010</b>
Number of Listed Shares	=	<b>1,226,114,578</b>
Number of Foreign-Owned Shares	=	<b>400,917,571</b>
Foreign Ownership Level (%)	=	<b>32.80%</b>
Foreign Ownership Limit (%)	=	<b>40%</b>

**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)

$$\begin{aligned} \text{Market Capitalization} &= \text{Total Issued and Outstanding shares} \times \text{Closing Market Price on cut-off date} \\ &= 1,222,127,130 \times 699.50 \\ &= \underline{\underline{854,877,927,435.00}} \end{aligned}$$

**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%
<b>&gt;P10B</b>	<b>10%</b>

**Step 3 Compare computed Actual Public Ownership with the Minimum Requirement**

Actual Public Ownership (per computation)	<b>47.03%</b>
Minimum Required Public Ownership (per table)	<b>10%</b>