



**SM** INVESTMENTS

April 29, 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 City

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

Re: Press Release - SM Investments increases dividends by 31%

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Ladies and Gentlemen:

Please be informed that SM Investments Corporation is releasing to the press the attached statement entitled "SM Investments increases dividends by 31%."

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 29, 2026**
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) 8857-0100**
9. Former name or former address, if changed since last report  
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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**

**1,218,843,560**

11. Indicate the item numbers reported herein:

SM Investments Corporation will be releasing to the press the attached statement entitled "SM Investments increases dividends by 31%."

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## 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:

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**<sup>ms</sup>  
Corporate Secretary

Date: 29 April 2026



SM INVESTMENTS

## SM Investments increases dividends by 31%

**PASAY CITY, Philippines, April 29, 2026** – SM Investments Corporation (SM), the parent company of the SM group, announced an increase in dividend payments by 31% to PHP17 per share from PHP13 in 2025 reflecting the Group’s ability to generate cash while continuing to invest for long-term growth.

This also represents a 2.4% dividend yield using the December 31, 2025 share price. Total dividends increased to PHP20.7 billion from PHP16.0 billion in 2025.

This marks the fifth consecutive year SM increased dividends and comes on top of a 44% increase in dividend per share last year.

Over the past five years, parent-level dividends increased from PHP5 billion in 2021 to PHP16 billion in 2025. This translates to a compounded annual growth rate of over 32%.

Since listing in 2005, SM has returned PHP148.9 billion in dividends to shareholders as of end-2025.

“We intend to provide greater returns to shareholders. Our businesses provide us with strong, diverse and reliable cashflows that enable us to do so while also growing our businesses and maintaining a strong balance sheet,” said Frederic C. DyBuncio, President and Chief Executive Officer of SM Investments.

Shareholders on record as of May 14, 2026 will receive dividend payments on May 28, 2026.

At the parent level, SM’s scale, recurring income, and exposure to the Philippines’ consumer-driven economy enable it to generate cash across cycles and allocate capital toward long-term value creation.

“Our approach remains consistent: reinvest in high-quality businesses and consistently return capital to shareholders,” Mr. DyBuncio added.

SM generates cash from market-leading businesses, with 90% of earnings derived from recurring sources across retail, banking, and property.

This recurring income base supports both capital returns and reinvestment, while portfolio investments provide additional growth avenues. A strong balance sheet, characterized by conservative leverage, enables SM to operate with resilience across economic cycles and maintain flexibility in capital allocation.

### About SM Investments Corporation

SM Investments Corporation (SM) is an owner-operator of market-leading businesses in retail, banking, and property, with investments in high-growth opportunities in the Philippine economy. Through its portfolio, SM generates resilient cash flows and reinvests with discipline to compound value over the long term.

Its retail operations are the largest and most diversified in the country. Its property arm, SM Prime Holdings, Inc., is the largest integrated property developer in the Philippines. Its banking interests include BDO Unibank, Inc., the country's largest bank, and China Banking Corporation, one of the country's largest private domestic banks.

For more information, please visit [www.sminvestments.com](http://www.sminvestments.com)