

**SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines**

FORM 23-A

REVISED

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

1. Name and Address of Reporting Person UYCHACO, ELIZABETH ANNE COLEONGCO <small>(Last) (First) (Middle)</small> 10F One ECom Center Harbor Drive MOA <small>(Street)</small> Complex CB 01-04 Pasay City <small>(City) (Province) (Postal Code)</small>		2. Date of Event Requiring Statement <small>(Month/Day/Year)</small> 26-Apr-23 3. Tax Identification Number 4. Citizenship	5. Issuer Name and Trading Symbol SM Investments Corporation (SM) 6. Relationship of Reporting Person to Issuer <small>(Check all applicable)</small> <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other <small>(give title below) (specify below)</small> Chief Risk Officer and Compliance Officer	
		7. If Amendment, Date of Original <small>(Month/Day/Year)</small>		
Table 1 - Equity Securities Beneficially Owned				
1. Class of Equity Security	2. Amount of Securities Beneficially Owned		3. Ownership Form: Direct (D) or Indirect (I) *	4. Nature of Indirect Beneficial Ownership
	%	Number		
COMMON	*****NO SHARES OWNED*****			

If the reporting person previously owned 5% or more but less than 10%, provide the disclosure requirements set forth on page 3 of this Form.

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.
(Print or Type Responses)

- * (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

FORM 23-A (continued)

Table II - Derivative Securities Beneficially Owned (e.g., warrants, options, convertible securities)

1. Derivative Security	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Equity Securities Underlying the Derivative Security		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security Direct (D) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
***** NO ENTRIES *****							

Explanation of Responses:

FORM 23-A (continued)

Table II - Derivative Securities Beneficially Owned (e.g., warrants, options, convertible securities)

1. Derivative Security	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Equity Securities Underlying the Derivative Security		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security Direct (D) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
***** NO ENTRIES *****							

Explanation of Responses:

**FOR REPORTING PERSONS WHO PREVIOUSLY OWNED 5% OR MORE BUT LESS THAN 10%
DISCLOSURE REQUIREMENTS**

Item 1. Security and Issuer

Class of Equity : SM Investments Corporation - Common Stock

Principal Executive Office of the Issuer : 10th Floor OneE-Com Center, Harbor Drive, Mall of Asia Complex, CBP-1A, Pasay City 1300 Philippines

Item 2. Identity and Background

- a. Name: Elizabeth Anne C. Uychaco
- b. Address of principal office: 10th Floor OneE-Com Center, Harbor Drive, Mall of Asia Complex, CBP-1A, Pasay City 1300 Philippines
- c. Principal occupation: Elizabeth Anne C. Uychaco is appointed Chief Risk Officer and Compliance Officer, Senior Vice President and SM Group Diversity Officer of SM Investments Corporation. Concurrently, she is Vice Chairperson of Belle Corporation, Chairperson of Neo Group and Board Director of Republic Glass Holdings Corp., Goldilocks Bakeshop, Inc. Brownies Unlimited, Inc., ACE Hardware Philippines, Inc. and Philippines Urban Living Solutions. She is also a Trustee of Asia Pacific College and President and Trustee of Senior Member Social Club.
- d. Elizabeth Anne C. Uychaco, during the last five years, has not been a party or involved in any criminal proceeding.
- e. Elizabeth Anne C. Uychaco, during the last five years, was not a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, domestic or foreign, and as a result of such proceeding was or is subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, permanently or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities, commodities or banking.
- f. Citizenship: Filipino

Item 3. Purpose of Transaction

Not Applicable

Other than for investment purposes, there are no other plans or pending corporate exercises that will result in any of the following:

- a. The acquisition by any person of additional securities of the issuer, or the disposition of securities of the issuer;
- b. An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the issuer or any of its subsidiaries;
- c. A sale or transfer of a material amount of assets of the issuer or of any of its subsidiaries;
- d. Any change in the present board of directors or management of the issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- e. Any material change in the present capitalization or dividend policy of the issuer;
- f. Any other material change in the issuer's business or corporate structure;
- g. Changes in the issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the issuer by any person;
- h. Causing a class of securities of the issuer to be delisted from a securities exchange;
- i. Any action similar to any of those enumerated above.

Item 4. Interest in Securities of the Issuer

Elizabeth Anne C. Uychaco is an appointed officer of SM Investments Corporation.

Item 5. **Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**
None

Item 6. **Material to be Filed as Exhibits**

Not applicable

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed in the City of Pasay on April 26, 2023.

SIGNATURE

By:



ELIZABETH ANNE C. UYCHACO
Chief Risk Officer and Compliance Officer