



March 14, 2025

THE PHILIPPINE STOCK EXCHANGE, INC.

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

Attention: **Atty. Johanne Daniel M. Negre**
Officer-in-Charge, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City

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

Re: Public Ownership Report as of February 28, 2025
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Ladies and Gentlemen:

Please find attached the Public Ownership Report (**POR**) of SM Investments Corporation (**SMIC**) as of February 28, 2025. The POR reflects the change in the number of issued and outstanding shares of SMIC as a result of the original issuance of 7,039,562 common shares to Intercontinental Development Corporation (**ICDC**), involving conveyance to SMIC by ICDC of land in Susana Heights, Muntinlupa City in exchange for the shares.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Elmer B. Serrano', written over a light blue rectangular background.

Elmer B. Serrano
Corporate Secretary

Encl. a/s

SM INVESTMENTS CORPORATION
Computation of Public Ownership as of February 28, 2025

	Number of Shares	
	A	Total
Number of Issued Shares	1,233,154,140	1,233,154,140
Less: Number of Treasury Shares (if any)	4,091,220	4,091,220
Number of Issued and Outstanding Shares	1,229,062,920	1,229,062,920

	% to total I/O Shares	A	B	Total
Directors				
Amando M. Tetangco, Jr.				
Direct	- %	-	-	-
Indirect (thru Brokers/PCD)	- %	100	-	100
Teresita T. Sy				
Direct	2.07 %	25,440,594	-	25,440,594
Indirect (thru Brokers/PCD)	4.92 %	60,507,091	-	60,507,091
Henry T. Sy, Jr.				
Direct	0.01 %	167,554	-	167,554
Indirect (thru PCD/Corp/Family Member)	6.24 %	76,710,816	-	76,710,816
Harley T. Sy				
Direct	7.52 %	92,401,812	-	92,401,812
Indirect (thru Brokers/PCD)	0.05 %	583,486	-	583,486
Frederic C. DyBuncio				
Direct	- %	-	-	-
Indirect (thru Brokers/PCD)	- %	10	-	10
Tomas H. Lipana				
Direct	- %	150	-	150
Indirect (thru _____)	- %	-	-	-
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
Sub-total	20.81 %	255,812,903	-	255,812,903
Officers				
Erwin G. Pato				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Franklin C. Gomez				
Direct	- %	-	-	-
Indirect (thru Brokers/PCD)	- %	13,880	-	13,880
Elizabeth Anne C. Uychaco				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Shiela P. Alarcio				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Ulysses C. Naguit				
Direct	- %	-	-	-
Indirect (thru _____)	- %	75	-	75
Atty. Arthur A. Sy				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Atty. Elmer B. Serrano				
Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-
Sub-total	- %	13,955	-	13,955

SM INVESTMENTS CORPORATION
Computation of Public Ownership as of February 28, 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)		4,091,220		4,091,220	
Number of Issued and Outstanding Shares		1,229,062,920		1,229,062,920	
		% to total I/O Shares	A	B	Total
Principal/Substantial Stockholders					
Hans T. Sy					
Direct	6.59 %	80,975,419	-		80,975,419
Indirect (thru PCD/Family Member)	1.95 %	23,940,287	-		23,940,287
Herbert T. Sy					
Direct	7.09 %	87,093,995	-		87,093,995
Indirect (thru Brokers/PCD)	0.98 %	12,000,000	-		12,000,000
Elizabeth T. Sy					
Direct	3.38 %	41,586,030	-		41,586,030
Indirect (thru Brokers/PCD)	2.89 %	35,573,314	-		35,573,314
Sub-total	22.88 %	281,169,045	-		281,169,045
Affiliate / Related party					
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	0.57 %	7,039,562	-		7,039,562
Indirect (thru Brokers/PCD)	- %	-	-		-
Belle Corporation					
Direct	- %	48,877	-		48,877
Indirect (thru _____)	- %	-	-		-
Syntrix Holdings, Inc.					
Direct	3.83 %	47,032,000	-		47,032,000
Indirect (thru Brokers/PCD)	0.01 %	171,180	-		171,180
Sysmart Corporation					
Direct	2.31 %	28,365,152	-		28,365,152
Indirect (thru _____)	0.01 %	68,820	-		68,820
Tansmart Holdings, Inc.					
Direct	2.22 %	27,285,000	-		27,285,000
Indirect (thru _____)	- %	-	-		-
Sub-total	8.96 %	110,158,343	-		110,158,343
Others					
Government					
		-	-		-
Banks					
		-	-		-
Employees					
		-	-		-
Lock-Up Shares					
		-	-		-
Sub-total		-	-		-
TOTAL	52.65 %	647,154,246	-		647,154,246
Total Number of Shares Owned by the Public		581,908,674	-		581,908,674

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

581,908,674 shares	47.35%
1,229,062,920 shares	

Number of Issued and Outstanding Shares	=	1,233,154,140
Number of Outstanding Shares	=	1,229,062,920
Number of Treasury Shares	=	4,091,220
Number of Listed Shares	=	1,226,114,578
Number of Foreign-Owned Shares	=	413,420,622
Foreign Ownership Level (%)	=	33.64%
Foreign Ownership Limit (%)	=	40%

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)

Market Capitalization = Total Issued and Outstanding shares x Closing Market Price on cut-off date

= 1,229,062,920 x 765.00

= 940,233,133,800.00

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%
>P10B	10%

Step 3 Compare computed Actual Public Ownership with the Minimum Requirement

Actual Public Ownership (per computation) **47.35%**

Minimum Required Public Ownership (per table) **10%**