



INVESTMENTS CORPORATION

July 22, 2020

PHILIPPINE STOCK EXCHANGE, INC.

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

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.

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

Attention: **Atty. Marie Rose M. Magallen-Lirio**
Head, Issuer Compliance and Disclosure Department

Re: **Press Release - SM Enrolls Fixed Rate Notes for Qualified Institutional Buyers**
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Ladies and Gentlemen:

Please be informed that SM Investments Corporation is releasing to the press the attached statement entitled "SM Enrolls Fixed Rate Notes for Qualified Institutional Buyers."

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Elmer B. Serrano', written over a horizontal line.

ELMER B. SERRANO
Corporate Secretary

Encl. a/



INVESTMENTS
CORPORATION

SM Enrolls Fixed Rate Notes for Qualified Institutional Buyers

(22 July 2020, Pasay City, Philippines) SM Investments Corporation (SMIC) has enrolled PHP5.6 billion worth of Fixed Rate Notes Due 2022 (Notes) with the Philippine Dealing and Exchange Corp. specifically targeted for Qualified Institutional Buyers. The 18-month Notes were priced at a yield of 2.875% per annum and matures on January 22, 2022. BDO Capital and China Bank Capital were tapped as joint lead arrangers.

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About SM Investments Corporation

SM Investments Corporation is a leading Philippine company that is invested in market leading businesses in retail, banking and property. It also invests in ventures that capture high growth opportunities in the emerging Philippine economy.

SM's retail operations are the country's largest and most diversified with its food, non-food and specialty retail stores. SM's property arm, SM Prime Holdings, Inc., is the largest integrated property developer in the Philippines with interests in malls, residences, offices, hotels and convention centers as well as tourism-related property developments. SM's interests in banking are in BDO Unibank, Inc., the country's largest bank and China Banking Corporation, the 6th largest bank in assets.

For more about SM, visit www.sminvestments.com