



INVESTMENTS  
CORPORATION

**TO : GOVERNANCE, RISK AND COMPLIANCE DEPARTMENT**

**DATE : JUNE 24, 2020**

**FROM : MR. FREDERIC C. DYBUNCIO, PRESIDENT/ CHIEF EXECUTIVE OFFICER  
MR. ANASTACIO C. BALUBAR II, VP INTERNAL AUDIT/ CHIEF AUDIT EXECUTIVE**


**SUBJECT : ANNUAL CONFIRMATION OF INTERNAL AUDIT/CONTROL ADEQUACY**

---

"In accordance with SM Investments Corporation's corporate governance and compliance related policies and programs, prevailing best practices in corporate governance, and on the basis of the procedures performed in accordance with the annual internal audit plan, which was reviewed and approved by the Company's Audit Committee, we attest to the overall adequacy and effectivity of the internal audit, internal control, and compliance systems of the Company, taking into consideration the Company's size, risk profile and complexity of operations."



**Frederic C. DyBuncio**  
President/ Chief Executive Officer



**Anastacio C. Balubar II**  
VP Internal Audit/ Chief Audit Executive