



Republic of the Philippines
Department of Finance
Securities and Exchange Commission

Markets and Securities Regulation Department

IN THE MATTER OF : **SEC MSRD Order No. 12**
: **Series of 2020**

SM INVESTMENTS CORPORATION : **Registration of Debt Securities**
- Registrant - (Shelf-Registration)

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ORDER OF REGISTRATION

Upon consideration of the Registration Statement and other papers and documents attached thereto which were filed on behalf of **SM INVESTMENTS CORPORATION**, the Commission, resolved in its meeting on 15 September 2020 to render effective the same for the registration of **Thirty Billion Pesos (P30,000,000,000.00) worth of Debt Securities** to be issued and offered for sale to the general public in one or more tranches within a period of three (3) years reckoned from the date of effectivity of the Registration Statement, in accordance with the requirements of Sections 8 and 12 of the Securities Regulation Code.

The first tranche shall be comprised of a base principal amount of **Five Billion Pesos (P5,000,000,000.00) Fixed-Rate Bonds with an over-subscription option of up to Five Billion Pesos (P5,000,000,000.00)** to be issued and offered for sale to the public.

In this regard and after determining that the company has complied with the required submissions as directed in the Pre-Effective Letter issued on 16 September 2020, **the subject Registration Statement is now rendered effective.**

Let a **Certificate of Permit to Offer Securities for Sale** be issued in favor of subject company authorizing the sale and distribution of the aforementioned securities.

Let this **Order** be published at the expense of the Issuer in a newspaper of general circulation and uploaded in its website within two (2) business days from its issuance. The company is hereby directed to furnish the Commission with a copy of the affidavit of publication of this Order.

SO ORDERED.

PICC Complex, Pasay City, Philippines;
21 September 2020.

signed
VICENTE GRACIANO P. FELIZMENIO, JR.
Director