



INVESTMENTS CORPORATION

September 17, 2020

PHILIPPINE STOCK EXCHANGE

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

Ladies and Gentlemen:

In reference to SM Investments Corporation's (the **Company**) application for its proposed ₱30 Billion Debt Securities Program (the **Bonds**) with the Securities and Exchange Commission, please be advised that the Company has priced the Bonds at a coupon rate of 3.3613% with a tenor of 3.5 years. Other terms of the Bonds remain as disclosed to the Exchange.

Further details on the Bonds will be promptly disclosed to the public as it becomes available.

Thank you.

Very truly yours,

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

ELMER B. SERRANO
Corporate Secretary