SECURITIES AND EXCHANGE COMMISSION

Metro Manila. Philippines

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES	
IN BENEFICIAL (
OF CHANGES	,
STATEMENT	i

Check box if no longer subject to filing requirement

FORM 23-B

1. Name and Address of Reporting Person	Separting Person	2 Issuer Name and Tradino Symbol	oring Symbol			7 Relationship	7 Relationship of Renorting Person to Issuer	olssuer		
			SM INVESTMEN	SM INVESTMENTS CORPORATION				(Check all applicable)		
JNCIO	ERIC									
(Last) (First)	st) (Middle)	3. Tax Identification		Statement for					10% Owner	
		Number		Month/Year		* -			Other Other	
	ACM THATA ACCOUNT OFFICE MOOF THE GOOD IS UTO	-		1	1		(give	(give title below)	(specify below)	
TOTAL FLOOR OINE EC	OIM CENTER, HARBOR DRIVE, MOA		103-192-834	You	April 2017	_				
	(Street)	4. Citizenship		If Amendment, Date	of		•	President		
				Original (MonthYear)	_					
COMPLEX PASAY CITY	,	Filipino		Ą						
(City)	(Province) (Postal Code)									
					Table 1	- Equity Securitie	Table 1 - Equity Securities Beneficially Owned			
1. Class of Equity Security		2. Transaction	4. Securities Acquired (A) or Disposed of (D)	4) or Disposed of (D)		3. Amount of 8	3. Amount of Securities Owned at 4 Ownership Form:	Ownership Form:	6. Nature of Indirect Beneficial	
		Date				End of Month		Direct (D) or Indirect (I) * Ownership	Ownership	
		(Month/Day/Year)				*	Number of Shares			
			No. of Shares	(A) or (D)	Price					
Соштоп		Total direct ownership as of April 26, 2012	3 as of April 26, 2012			0.00%	0			
		04/26/17	10	(A)	736.00	%00.0	10	(i)		\square
										٦
		Total direct owners!	Total direct ownership as of April 26, 2017	47		0.00%	10	(1)		
									(Prest or Type Responses)	

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

Remarks: Report on a separate line for each class of workly securities beneficially control detectly or indeedly in an order of the second owner of any each precision of any each second owner of any each profession of the an order of the second owner of any each profession of the second of a parameter of a parameter of a parameter of the second of th

FORM 23-B (cominued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., warrants, options, convertible securities)

. Derivative Security	2. Conversion or	3. Transaction	3. Transaction 4. Number of Derivative Securities	ve Securities	5. Date		6. Title and Amount of		7. Price of 8. No. of	8. No. of	9. Owner-	10. Nature
-	Exercise Price	Date	Acquired (A) or Disposed of (D)	posed of (D)	Exercisable and	· — —	Underlying Securities	curties	Derivative Derivative		ship Form	of Indirect
	of Derivative	(Month/Day/Yr)			Expiration Date				Security	Securites	of Denvetive	Beneficial
	Security				(Month/Day/Year)					Beneficially	Security:	Ownership
										Owned at	Direct (D)	
					Oate Exercisable	Expiration		Amount or		End of	<u>o</u>	
			Amount	(A) or (D)		Date	Tale	Number		Month	Indirect (I)	
								of Shares				
			*****	ON	NO ENTRIES '	*********						

Explanation of Responses:

Note: File three (3) copies of this form, one of which must be manually signed.
Attach additional sheets if space provided is insufficient.

50% INCREASE/DECREASE OR EQUIVALENT TO 5% OF THE OUTSTANDING CAPITAL STOCK OF ISSUER) IN CASE OF MATERIAL CHANGES IN BENEFICIAL OWNERSHIP DISCLOSURE REQUIREMENTS

Item 1. Security and Issuer

Class of Equity: SM Investments Corporation - Common Stock

Principal Executive Office of the Issuer: 10th Floor OneE-Com Center, Harbor Drive, MOA Complex, Pasay City

Item 2. Identity and Background

and Manila. He graduated from Ateneo de Manila University with a Bachelor of Science degree in Business Management and finished a Master's degree in Business Administration Pacific Online Systems Corporation. Prior to holding the post, he was a career banker who spent over 20 years with JP Morgan Chase and its predecessor institutions. During his and origination, investment banking, capital markets, and general management. He has worked and lived in several major cities including New York, Seoul, Bangkok, Hong Kong stint in the banking industry, he was assigned to various executive positions where he gained substantial professional experience in the areas of credit, relationship management Frederic C. DyBuncio is the President of SM Investments Corporation. He is a Director of Atlas Consolidated Mining and Development Corporation, 2Go Group, Inc., and program at Asian Institute of Management.

tem 3. Purpose of Transaction

Other than for investment purposes, there are no other plans or pending corporate exercises that will result in any of the following:

- a. The acquisition by any person of additional securities of the issuer, or the disposition of securities of the issuer,
- b. An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the issuer or any of its subsidiaries;
- c. A sale or transfer of a material amount of assets of the issuer or of any of its subsidiaries;
- d. Any change in the present board of directors or management of the issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- e. Any material change in the present capitalization or dividend policy of the issuer;
- Any other material change in the issuer's business or corporate structure;
- g. Changes in the issuer's charter, by-laws or instruments corresponding thereto or other actions which may impede the acquisition of control of the issuer by any person;
- h. Causing a class of securities of the issuer to be delisted from a securities exchange;
- Any action similar to any of those enumerated above.

Item 4. Interest in Securities of the Issuer

Frederic C. DyBuncio owns 10 common shares of SM Investments Corporation or 0.00% of the issuer's equity as of April 26, 2017.

Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer Item 5.

None

Item 6. Material to be Filed as Exhibits

Not Applicable

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed in the City of Pasay on May 2, 2017.

FREDERIC C. DYBUNCIO Signafure over printed name