

May 24, 2017



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA Greenhills
Mandaluyong City

ATTENTION : **DIR. JUSTINA F. CALLANGAN**
HEAD, CORPORATE GOVERNANCE AND FINANCE DEPARTMENT

PHILIPPINE STOCK EXCHANGE, INC.

3rd Floor, PSE Plaza, Ayala Triangle
Ayala Ave., Makati City

ATTENTION : **MR. JOSE VALERIANO B. ZUÑO III**
OIC – HEAD, DISCLOSURE DEPARTMENT



RE : **DIRECTOR AND KEY OFFICER CORPORATE GOVERNANCE TRAINING**

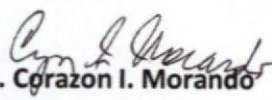
Gentlemen:

In compliance with the Commission's Memorandum Circulars No. 2, Series of 2015, No. 1, Series of 2014 and No. 20, Series of 2013, we are submitting herewith copies of the Certificates of Attendance given to the following directors and key officers of SM Investments Corporation by Isla Lipana and Co. (PricewaterhouseCoopers Philippines) and the Good Governance Advocates and Practitioners of the Philippines (GGAPP) for their 5th Annual GGAPP Forum on Good Governance, Ethics, and Compliance held last May 24, 2017 at the Forbes Ballroom, Conrad Manila, Mall of Asia Complex, Pasay City, Philippines:

- | | |
|--|--|
| 1. Ms. Grace F. Roque, Treasurer and SVP, Treasury | 6. Atty. Marianne M. Guerrero, SVP, Legal |
| 2. Mr. Marcelo C. Fernando, SVP, Group Treasury | 7. Mr. Frederic C. DyBuncio, President |
| 3. Ms. Corazon P. Guidote, SVP, Investor Relations | 8. Mr. Sanz C. Balubar, Chief Audit Executive |
| 4. Ms. Cecilia R. Patricio, SVP, Corporate Taxes | 9. Ms. Lizanne C. Uychaco, SVP, Corporate Services |
| 5. Mr. Alfredo E. Pascual, Independent Director | |

Thank you.

Very truly yours,


Atty. Corazon I. Morando
Compliance Officer

Cc: Issuer Compliance & Disclosure Department
Philippine Dealing & Exchange Corp.



GGAPP

Good Governance Advocates & Practitioners of the Philippines



This

CERTIFICATE OF ATTENDANCE

is presented to

Ms. Grace F. Roque

Treasurer and SVP for Treasury, SM Investments Corp.

for participating in the

**5th Annual GGAPP Forum on
Good Governance, Ethics and Compliance
"Gaps and Bridges: the Future of Philippine Governance"**

24 May 2017

Forbes Ballroom, Conrad Manila

Mall of Asia Complex, Pasay City

VINCENT EDWARD R. FESTIN

Chairman

JOCELYN VILLAR-ALTAMIRA

President

ALEXANDER B. CABRERA

Chairman and Senior Partner,
Isla Lipana & Co. (PwC Philippines)



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CERTIFICATE OF ATTENDANCE

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Mr. Marcelo C. Fernando

SVP, Group Treasury, SM Investments Corp

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Corazon P. Guidote

SVP for Investor Relations, SM Investment Corp

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Cecilia Patricio

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Alfredo Pascual

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This

CERTIFICATE OF ATTENDANCE

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Atty. Marianne M. Guerrero

SVP - Legal, SM Investments Corp

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This

CERTIFICATE OF ATTENDANCE

is presented to

Mr. Sanz C. Balubar

Chief Audit Executive & VP, Internal Audit, SM Investments Corp

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This

CERTIFICATE OF ATTENDANCE

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Ms. Lizanne C. Uychaco

SVP, Corporate Services, SM Investments Corp

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CERTIFICATE OF ATTENDANCE

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