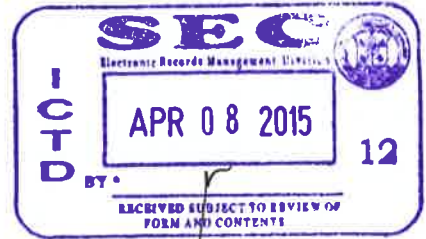




FIRST METRO PHILIPPINE EQUITY
EXCHANGE-TRADED FUND

April 8, 2015



DIRECTOR JUSTINA CALLANGAN
Corporation Finance Department
Securities and Exchange Commission
EDSA, Greenhills, Mandaluyong City

Dear Dir. Callangan:

In compliance with requirements prescribed for Investment Companies under the Investment Company Act 35-1, we submit herewith the sales and redemption report of First Metro Philippine Equity Exchange Traded Fund, Inc. for the month of **March 2015**:

	Outstanding Shares, Beginning	No. of Shares Sold	No. of Shares Redeemed	Outstanding Shares, Ending	Total Amount of Shares Sold	Total Amount of Redemption
Capital Stock	9,500,000	400,000	-	9,900,000	Php50,508,400.00	-
Total	9,500,000	400,000	-	9,900,000	Php50,508,400.00	-

In addition, First Metro Philippine Equity Exchange Traded Fund, Inc. is 99.56% owned by Filipinos and 0.44% by Non-Filipinos as of March 31, 2015.

Thank you.

For: **FIRST METRO ASSET MANAGEMENT, INC.**
As Fund Manager of First Metro Philippine Equity Exchange Traded Fund, Inc.


REY DC ERLANO
Vice President-Operations

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF MANILA) SS.

APR 08 2015

BEFORE ME, at City of Manila, this _____, personally appeared the following:

Rey DC Erlano	EC 1222901	05/27/2014	Manila
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known to me and to me known to be the same persons who executed the foregoing Memorandum of Agreement and they acknowledged to me that the same is their free and voluntary act and deed and that of the corporations represented.

WITNESS MY HAND AND SEAL on the date and place first above-written.

Doc No. 18
Page No. 4
Book No. 7
SERIES of 2015.


ATTY. MELISSA B. REYES
NOTARY PUBLIC FOR MAKATI CITY UNTIL DEC. 31, 2016
ROLL NO. 41369 / APPOINTMENT NO. M-249
IBP NO. 0983825 / PTR. NO. 4775329
45th CT TOWER INTERNATIONAL, AYALA AVENUE
CORNER H.V. DE LA COSTA, MAKATI CITY