



December 13, 2016


PHILIPPINE STOCK EXCHANGE, INC.  
3/F Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention : MS. JANET A. ENCARNACION  
Head, Disclosure Dept.

Gentlemen:

We would like to inform you that the Board of Directors of First Metro Philippine Equity Exchange Traded Fund, Inc. (FM-ETF) in its meeting held today, December 13, 2016, approved to reduce the number of shares for one (1) creation unit of First Metro Exchange-Traded Fund (FMETF) from 50,000 shares down to 10,000 shares.

Very truly yours,

Edwin B. Valeroso   
Corporate Information Officer