



FIRST METRO PHILIPPINE EQUITY
EXCHANGE-TRADED FUND

September 18, 2014

MS. JANET A. ENCARNACION
Head, Disclosure Dept.
PHILIPPINE STOCK EXCHANGE, INC.
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City


Dear Ms. Encarnacion:

This is to inform you that during the regular meeting of the Board of Directors of First Metro Philippine Equity Exchange Traded Fund, Inc. held today, September 18, 2014, the following matters were taken up:

1. Adoption of Process Manual for Additional Controls in the Daily-End of Day Reports and Submissions
2. Adoption of Process Manual in the event of a PSE Index Recomposition
3. Ratification of the approval of the amendment to the Corporate Governance Manual

Thank you.

Very truly yours,


Melissa B. Reyes
Corporate Secretary