



FIRST METRO PHILIPPINE EQUITY  
EXCHANGE-TRADED FUND

April 13, 2015

Philippine Stock Exchange  
Listings Department  
Tower 1, Ayala Triangle  
Ayala Avenue, Makati City

Attention: Listings Department

Dear Sirs:

This is in reference to your email today, seeking clarification on an article published online in the Business World yesterday, April 12.

The article reported that registration of the First Metro Exchange Traded Fund (FMETF) with the Tokyo Stock Exchange is expected by June this year.

As contained in the disclosure to the PSE last March 26, the FMETF Board of Directors had approved said plan to register with the TSE. Our lawyers in Japan had initially given an internal timeline of two months from our submission of the complete requirements. The June target date presupposes that the Japanese regulators would not require additional requirements apart from the Fund's prospectus and the reports that are concurrently being filed with the Philippines Securities and Exchange Commission (SEC). As we are yet to submit the Definitive SEC Form 20-1S on April 21, which forms part of these documents for registration, there is a probability that the June target date will be moved.

We will keep the exchange updated on the developments relative to the TSE registration.

Very truly yours,

  
Melissa B. Reyes  
Corporate Secretary

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