



REPUBLIC OF THE PHILIPPINES  
**SECURITIES AND EXCHANGE COMMISSION**  
SEC Building, EDSA, Greenhills,  
City of Mandaluyong, Metro Manila

COMPANY REG. NO. CS201300728

**CERTIFICATE OF FILING  
OF  
AMENDED ARTICLES OF INCORPORATION**

**KNOW ALL PERSONS BY THESE PRESENTS:**

This is to certify that the amended articles of incorporation of the

**FIRST METRO PHILIPPINE EQUITY EXCHANGE  
TRADED FUND, INC.**  
(Amending Articles VI and VII thereof)

copy annexed, adopted on April 16, 2013 by majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980 and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company, pre-need plan issuer, general agent in pre-need plans and time shares/club shares/ membership certificates issuers or selling agents thereof. Neither does Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 29<sup>th</sup> day of August, Twenty Thirteen.



  
FERDINAND B. SALES  
Acting Director

Company Registration and Monitoring Department

**AMENDED ARTICLES OF INCORPORATION**

OF

**First Metro Philippine Equity Exchange Traded Fund, Inc.**

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, all of legal age, and majority of whom are residents of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Republic of the Philippines.

AND WE HEREBY CERTIFY:

**FIRST:** That the name of the Corporation shall be:

**First Metro Philippine Equity Exchange Traded Fund, Inc.**

**SECOND:** That the purposes for which said corporation is formed are:

**PRIMARY PURPOSE**

To issue its own securities, engage in the business of investing, reinvesting and trading in, and issuing and redeeming its shares of stock in creation unit in exchange for basket of securities representing an index, offer the securities for sale to the public, to list the same securities in an exchange, whether in the Philippines or in other jurisdictions, to purchase, redeem, retire or otherwise acquire or attempt to acquire any security, and while the owner thereof, to exercise all the voting rights and incidents of ownership, including the right to vote the same and to receive, collect and dispose the interests, dividends, and income therefrom, to do any and all things which may be useful in connection with or incidental to the conduct of such business, and generally to carry on the business of an open-end investment company in all the elements and details thereof.

**SECONDARY PURPOSES**

1) To exercise in respect of all shares of stock and/or other securities from time to time owned and held by or for its account, either directly or through a nominee, any and all rights, powers and privileges of individual ownership or interest therein, including the right to vote thereon for any and all purposes, or otherwise act with respect thereto, to receive, collect and dispose of the interests, dividends and income therefrom and to do any and all acts and things for the preservation, improvement and enhancement in value of such securities or designed to accomplish any such purpose, including without limiting the generality of the foregoing, the power: (i) to consent to the reorganization, merger, or consolidation of any company or to consent to the sale or lease of all or substantially all of the property and assets of the company to any other company; (ii) to exchange any of the shares of stocks of any company for the shares of stock

issued therefor upon any such reorganization, merger, consolidation, sale or lease; (iii) to pay any assessments and exercise any subscriptions for shares of stock of a company which it may be required or permitted to pay or exercise as the holder of any shares of any company; (iv) to exercise any option which it may have as the holder of any shares of any company to convert such shares into or exchange such shares for other share of any company; and (v) generally to exercise in respect of all shares of all companies all such rights, powers and privileges as are or may be exercised by any person owning such shares in his own right;

2. To issue, sell and dispose of, or redeem, acquire and hold or re-issue or cancel, as the Board of Directors may determine, the shares of its own capital stock in such amounts, on such terms and conditions, for such purpose and for such prices as now or hereafter may be permitted by the laws of the Philippines, by these Articles of Incorporation and the By-laws of the Corporation;

3. To employ or invest its funds from time to time by deposit in any bank or trust company in good standing or in loans or in such other forms or investment pursuant to its investments policies as well as of the applicable laws and regulations;

4. To acquire or obtain from any government authority, national, municipal or otherwise, or any corporation, company, entity or person, such franchises, licenses, rights, privileges, or concessions which may be conducive to the attainment of any of the objects and purposes of the corporation.

5. To acquire, develop, improve, sell, assign, transfer, convey, lease, sublease, pledge, and otherwise alienate and dispose of, and to mortgage and otherwise encumber real property situated in any part of the world and the fixtures and personal property incident thereto or connected therewith; to erect, lease, mortgage, sell and convey buildings, plants, and structures of all kinds;

6. To acquire by purchase, lease, contract, or otherwise any and all properties of every kind and description whatsoever which the Corporation may deem necessary or appropriate in connection with the conduct of its business, and to own, hold operate, improve, develop, manage, grant, lease, sell, exchange or otherwise dispose of the whole or any part thereof;

7. To borrow or raise money from not more than nineteen (19) lenders including its stockholders for any of the purposes of the Corporation, and from time to time, to draw, to make, accept, endorse, discount, transfer, assign, execute and issue promissory notes, drafts bills of exchange, warrants, and other negotiable and transferable instruments and evidences of indebtedness and for the purpose of securing any of its obligations or contracts to convey, transfer, assign, deliver, mortgage and/or pledge all or any part of the property or assets at any time held or owned by the Corporation on such terms and conditions as the Board of Directors of the Corporation or its duly authorized officers or agents shall determine and as may be required by law;

8. To encourage, promote or participate in the establishment, organization and operation at a suitable site of a domestic, regional, or international stock exchange through which trades may be conducted on securities issued or originating from business enterprises in any country or region as may be permitted by law, for settlement in such currencies as may be mutually agreed upon or stipulated by the rules of the exchange, and subject to the provisions of applicable laws;

9. To enter into, make, perform and carry out contracts of all kinds, and for any lawful purpose, pertaining to the business of the corporation, or in any manner incident thereto, with any person, firm, association or corporation; and

10. To do and perform all acts and things necessary, suitable or proper for the accomplishment of any of the purposes herein enumerated or which shall any time appear conducive to the protection or benefit of the Corporation, including the exercise of the powers, authorities and attribute, conferred upon corporations organized under the laws of the Philippines in general and upon domestic corporations of like nature in particular.

**THIRD:** That the principal office of the corporation shall be established at the 18/Floor, PS Bank Center, Paseo de Roxas, corner Sedeno St., Makati City, without prejudice to the opening or maintenance of such branches or representative offices in or outside the Philippines as the exigencies of the business or operations of the corporation may require from time to time.

**FOURTH:** That the term for which the corporation shall exist is fifty (50) years from and after the date of the Certificate of Incorporation, renewable for such periods as may now or hereafter be allowed by law in which event the Articles of Incorporation shall be amended accordingly.

**FIFTH:** That the names, nationalities and residences of the incorporators of the corporation, are as follows:

Name	Nationality	Address
1. Mr. Hector R. Villanueva	Filipino	
2. Amb. Romualdo A. Ong	Filipino	
3. Mr. Nilo L. Pacheco, Jr.	Filipino	
4. Mr. Augusto M. Cosio	Filipino	
5. Dr. Bernardo M. Villegas	Filipino	

**SIXTH:** That the number of directors of the corporation shall be seven (7) including two (2) independent directors and that the names, nationalities and residences of the directors who are to serve for a term of one (1) year until their successors are elected and qualified as provided by the By-Laws are as follows: *(As amended by the majority of the Board of Directors and ratified by the Stockholders holding at least 2/3 of the outstanding capital stock, during its separate meetings both held on April 16, 2013)*

Name	Nationality	Address
1. Mr. Hector R. Villanueva	Filipino	
2. Amb. Romualdo A. Ong	Filipino	
3. Mr. Nilo L. Pacheco, Jr.	Filipino	

4. Mr. Augusto M. Cosio	Filipino	
5. Dr. Bernardo M. Villegas	Filipino	

**SEVENTH:** (i) That the authorized capital stock of the corporation is **THREE BILLION PESOS (Php3,000,000,000.00)** Philippine Currency, divided into **THIRTY MILLION (30,000,000)** common shares at the par value of **ONE HUNDRED (Php100.00)** per share: *(As amended by the majority of the Board of Directors and ratified by the Stockholders holding at least 2/3 of the outstanding capital stock, during its separate meetings both held on April 16, 2013)*

(ii) The holder of any share of stock of the Corporation, upon its presentation to the corporation or to any of its duly authorized representatives, is entitled to receive by way of redemption approximately his proportionate share of the corporation's current net assets or the cash equivalent thereof, i.e., the current net asset value, subject to existing laws and the By-Laws of the Corporation; provided, however, that no such redemption may be made unless the Corporation has assets legally available for such purpose whether arising out of capital, paid-in surplus, or other surplus, net profits or otherwise. Provided, further, that redemption may be suspended during any of the periods specified under the By-Laws and under the Investment Company Act and its Implementing Rules and Regulation and any applicable laws and regulations.

(iii) No stockholder shall, because of his ownership of stock, have a pre-emptive right to purchase, subscribe for, or take any part of any stock, any securities convertible into or carrying options or warrants to purchase stock of the Corporation. Any part of such stock securities may at any time be issued, optioned for sale, and sold or disposed of by the Corporation pursuant to resolution of its Board of Directors, to such persons and upon such terms as may to such Board seem proper, without first offering such stock or securities or any part thereof to existing stockholders.

(iv) **EIGHT:** That the twenty five (25%) percent of the authorized capital stock above-stated has been subscribed, and the following persons and institutions have subscribed to the number of shares and the amount of capital stock set forth after their respective names, to wit:

Name	Nationality	Number of shares subscribed	Amount subscribed (in Php)
1. First Metro Investment Corporation	Filipino	2,499,995	249,999,500
2. Mr. Hector R. Villanueva	Filipino	1	100.00
3. Amb. Romualdo A. Ong	Filipino	1	100.00
4. Mr. Nilo L. Pacheco, Jr.	Filipino	1	100.00
5. Mr. Augusto M. Cosio	Filipino	1	100.00
6. Dr. Bernardo M. Villegas	Filipino	1	100.00
<b>TOTAL</b>		<b>2,500,000</b>	<b>250,000,000</b>

**NINTH:** That the following persons have paid on their shares of capital stock for which they have subscribed the amount set forth after their respective names, to wit:

Name	Shares subscribed	Amount Paid (in Php)
1. First Metro Investment Corporation	2,499,995	249,999,500
2. Mr. Hector R. Villanueva	1	100.00
3. Amb. Romualdo A. Ong	1	100.00
4. Mr. Nilo L. Pacheco, Jr.	1	100.00
5. Mr. Augusto M. Cosio	1	100.00
6. Dr. Bernardo M. Villegas	1	100.00
TOTAL	2,500,000	250,000,000

**TENTH:** That Danilo G. Olondriz has been elected by the subscribers as Treasurer-in-Trust of the corporation to act as such until his/her successor is elected and qualified in accordance with the By-Laws of the corporation, and that as Treasurer-in Trust, he has been authorized to receive for the corporation and to receive in its name all subscriptions paid in by the said subscribers.

**IN WITNESS WHEREOF**, we have here unto set our hands this 7<sup>th</sup> day of December 2012 at Makati City, Metro Manila, Philippines.

Signed  
Hector R. Villanueva  
TIN: \_\_\_\_\_

Signed  
Amb. Romualdo A. Ong  
TIN: \_\_\_\_\_

Signed  
Nilo L. Pacheco, Jr.  
TIN: \_\_\_\_\_

Signed  
Augusto M. Cosio  
TIN: \_\_\_\_\_

Signed  
Dr. Bernardo M. Villegas  
TIN: \_\_\_\_\_

**SIGNED IN THE PRESENCE OF:**

\_\_\_\_\_

\_\_\_\_\_

## ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY, METRO MANILA ) S.S.

BEFORE ME, a Notary Public for and in Makati City, Metro Manila on this 7<sup>th</sup> day of December 2012, personally appeared the following persons with their respective Community Tax Certificates:

Name	CTC No./Drivers Lic.	Date /Place of Issuance
Hector R. Villanueva		LTO, Quezon City
Amb. Romualdo A. Ong		May 22, 2011/ DFA, Manila
Mr. Nilo L. Pacheco, Jr.		August 4, 2011/DFA, Manila
Mr. Augusto M. Cosio		May 24, 2012/LTO, Quezon City
Dr. Bernardo M. Villegas		March 12, 2012/Makati City

All known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation and acknowledged to me that the same is their free and voluntary act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal on the date and place first above written.

Doc. No. \_\_\_\_\_

Page No. \_\_\_\_\_

Book No. \_\_\_\_\_

Series of 2012.

## DIRECTORS' CERTIFICATE



### KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned majority of the Directors and the Corporate Secretary of First Metro Philippine Equity Exchange Traded, Fund, Inc. (the "Corporation"), do hereby certify that based on the records of the Corporation, the Articles of Incorporation was amended by a majority vote of the directors at a meeting held on April 16, 2013 at the 45/F, GT Tower, Ayala Avenue, Makati City. Thereafter, the stockholders on the same date, representing at least 2/3 of the outstanding capital stock of the Corporation ratified the foregoing amendments.

The amendment pertains to the following:

#### Articles of Incorporation:

1) Article Sixth of the Articles of Incorporation increasing the number of directors from five (5) to seven (7) including two (2) independent directors, which shall now read as follows:

*"SIXTH - That the number of directors of the corporation shall be seven (7) including two (2) independent directors and that the names, nationalities and residences who are to serve for a term of one (1) year until their successors are elected and qualified as provided by the By-laws as follows: xxx*

2) Seventh Article to read as follows:

*SEVENTH: (i) That the authorized capital stock of the corporation is THREE BILLION PESOS (Php3,000,000,000.00) Philippine Currency, divided into THIRTY MILLION (30,000,000) common shares at the par value of ONE HUNDRED (Php100.00) per share;*

xxx

#### By-Laws:

1) Section 2 of Article III of the By-laws changing the date for the annual meeting of the stockholders from the 3rd Wednesday of June to the 2nd Wednesday of May. Said article shall now read as follows:

*"Section 2. Annual Meetings. The annual meetings of the stockholders for the election of directors and for the transaction of such other business as may come before the meeting shall be held on the 2nd Wednesday of May, if not a legal holiday and if a legal holiday, then on the next succeeding business day not a legal holiday. xxx*


That all the above statements are true and correct and in accordance with the records of the Corporation.


In witness whereof, we have hereunto signed this certificate on the 25<sup>th</sup> day of June 2013, at Makati City.


JUN 25 2013

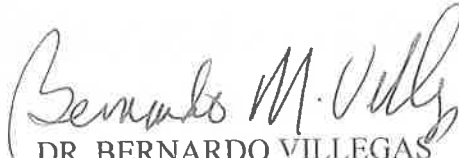


APPROVAL:

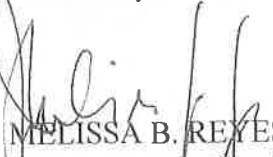
  
HECTOR R. VILLANUEVA  
Chairman of the Stockholders' Meeting  
TIN No.

  
EDUARDO R. CARREON  
President  
TIN No.

  
AMB. ROMUALDO A. ONG  
Independent Director  
TIN No.

  
DR. BERNARDO VILLEGAS  
Independent Director  
TIN No.

Attested by:

  
MELISSA B. REYES  
Secretary of the Stockholders' Meeting  
TIN No.

SUBSCRIBED AND SWORN to before me this \_\_\_\_ day of June 2013 in Makati City by the affiants exhibiting to me their Community Tax Certificates as follows:

Name		Date /Place of Issuance
Mr. Hector R. Villanueva		LTO, Quezon City
Amb. Romualdo A. Ong		May 22, 2011/ DFA, Manila
Mr. Eduardo R Carreon		September 28, 1948/LTO Quezon City
Dr. Bernardo M. Villegas		March 12, 2012/Makati City

NOTARY PUBLIC

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 Book No. 3  
 Series of 2013.

*[Handwritten Signature]*  
 NOTARY PUBLIC FOR THE CITY OF MAKATI  
 ROLL NO. 41381 - 41382  
 IBP No. 011297  
 1000 S. SYEDVAHIDIN ST. MAKATI CITY, PHILIPPINES