

SECRETARY'S CERTIFICATE

I, **MELISSA B. REYES**, of legal age, Filipino citizen and Corporate Secretary of First Metro Philippine Equity Exchange Traded Fund, Inc. (the "FMETF"), a corporation duly organized and existing under the laws of the Philippines with principal office at the 18th Floor, PSBank Center, Paseo de Roxas cor. Sedefio St., Makati City, do hereby certify that as of date:

1. On 20 February 2014, a total of 200,000 shares of FMETF has been redeemed through First Metro Securities Brokerage Corporation (FMSBC) one of its Authorized Participants;
2. The Shares have been issued in uncertificated form in accordance with the requirements of Section 43 of the Securities Regulation Code and electronically lodged with the Philippine Depository and Trust Corporation (PDTC) without any jumbo or mother certificate; and
3. The redeemed FMETF shares mentioned above have been duly lodged with the PDTC.

IN WITNESS WHEREOF, I have hereunto set my hand on this 25th of February, 2014 in Makati City, Philippines.


MELISSA B. REYES
Corporate Secretary

SUBSCRIBED AND SWORN to before me on this FEB 25 2014 at Makati City, Philippines, affiant exhibiting to me her Phil. Passport No. EB 2565702 issued at DFA, Manila on May 29, 2011.

ATTY. MARIE A. DE LUZ

NOTARY PUBLIC

Appointed Until December 31

1007 Pasig Road, 3rd Fl., Cityland Tower
PTR 04225042, Jan. 02, 2014-Makati

P.O. Tran No. 05823

MCLC Complaint No. IV-0011530

1007 E. Cityland Herbes Tower

#38 Hubis St. cor. Valero St.

Sancti Spiritus, Makati City

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Book No. 69 ;

Series of 2014.



February 25, 2014

To: Philippine Stock Exchange (PSE)

RE: First Metro Philippine Equity Exchange Traded Fund (FMETF)
Disclosure of Redemption of FMETF Shares

As a requirement of the Philippine Stock Exchange (PSE) from First Metro Philippine Equity Exchange Traded Fund (FMETF), we are disclosing the recent disposal of FMETF shares whose settlement was completed today.

Details of ETF Shares Redemption

Date of Redemption
February 20, 2014

Number of ETF Shares Redeemed
200,000 shares

Effect on Number of Shares

	Before (20Feb2014)	After (25Feb2014)
Issued Shares	8,100,000	7,900,000
Outstanding Shares	8,100,000	7,900,000

Regards,

EDWIN B. VALEROSO
First Vice President