

FIRST METRO PHILIPPINE EQUITY
EXCHANGE-TRADED FUND, INC

2025

**Annual Corporate
Governance Report**



SEC FORM-ACGR (FOR PC/RI)

ANNUAL CORPORATE GOVERNANCE REPORT FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

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1. For the fiscal year ended December 31, 2025
 2. SEC Registration Number C201300728
 3. BIR Tax Identification Number 008-447-745-000
 4. Exact Name of the Issuer as specified in its charter FIRST METRO PHILIPPINE EQUITY EXCHANGE TRADED FUND, INC.
 5. Makati City, Philippines
Province, Country or other jurisdiction of incorporation or organization
 6. 4/F Tower One & Exchange Plaza, Ayala Triangle, Ayala Avenue, Makati City
Address of Principal Office
 7. 1226
Postal Code
 8. (632) 7777-4100
Issuer's telephone number, including area code
 9. N/A
Former name, former address, and former fiscal year, if changed since last report
 10. Industry Classification Code (For SEC's use only)

ANNUAL CORPORATE GOVERNANCE REPORT FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

RECOMMENDATION	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
THE BOARD'S GOVERNANCE RESPONSIBILITIES			
Principle 1. ESTABLISHING A COMPETENT BOARD			
The company should be headed by a competent, working Board to foster the long-term success of the corporation, and to sustain its competitiveness and growth in a manner consistent with its corporate objectives and the long-term best interests of its shareholders/members and other stakeholders.			
Recommendation 1.1			
1 The Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	The members of the board are highly experienced in capital markets and/or the banking sector.	
2 The Board has an appropriate mix of competence and expertise.	Compliant	Each director satisfies the SRC requirements for directors of public companies and has none of the disqualifications listed below. At least once a year, they must attend the corporate governance seminar.	
3 Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	Compliant		
Recommendation 1.2			
1 The Board is headed by a competent and qualified Chairperson.	Compliant	The Company has a duly elected Chairperson as evidenced by its annual submission of General Information Sheet. Please see the attached Annex "A". The Company had also established a Manual on Corporate Governance highlighting the roles and responsibilities of the Chairperson. Please see the attached Annex "B".	
1 The company provides a policy on training of directors.	Compliant	The Company established a Manual on Corporate Governance requiring the attendance of our board of directors to	

			relevant trainings and seminars. Please see the attached Annex "B".	
2	The company has an orientation program for first-time directors.	Compliant	Attendance at the annual seminar or training is mandatory for all board members of the corporation as well as the directors of its fund manager, ATR Financial Advisory and Management, Inc. ("ATR FAM"). Salient provisions from several legislation , including corporate governance, the National Privacy Commission (NPC), and the Anti-Money Laundering Council (AMLC), are included in training programs. The training lasts for a minimum of three to four hours.	
3	The company has relevant annual continuing training for all directors.	Compliant	Attendance at the annual seminar or training is mandatory for all board members of the corporation as well as the directors of its fund manager, ATR Financial Advisory and Management, Inc. ("ATR FAM"). Salient provisions from several legislation , including corporate governance, the National Privacy Commission (NPC), and the Anti-Money Laundering Council (AMLC), are included in training programs. The training lasts for a minimum of three to four hours.	
Recommendation 1.4				
1	The Board has a policy on board diversity.	Compliant	Members of the board have a diversified background in terms of educational achievements and professional qualifications.	
Recommendation 1.5				
1	The Board is assisted by a Corporate Secretary.	Compliant	The Company has a duly appointed Corporate Secretary as evidenced by its annual submission of General Information Sheet. Please see the attached Annex "A". The roles and responsibilities of the Corporate Secretary are outlined in its Manual on Corporate Governance. Please see the attached Annex "B".	
2	The Corporate Secretary is a separate individual from the Compliance Officer.	Compliant		
3	The Corporate Secretary is not a member of the Board of Directors.	Compliant		
4	The Corporate Secretary attends annual training/s on corporate governance.	Compliant		As senior officer, the duly appointed Corporate Secretary is required to attend the annual corporate governance seminar.
Recommendation 1.6				
1	The Board is assisted by a Compliance Officer.	Compliant		

2	The Compliance Officer has a rank of Senior Vice-President or an equivalent position with adequate stature and authority in the corporation.	Compliant	The Company has a duly appointed Compliance Officer as evidenced by its annual submission of General Information Sheet. Please see the attached Annex "A".
3	The Compliance Officer is not a member of the board.	Compliant	The roles and responsibilities of a Compliance Officer are outlined in its Manual on Corporate Governance. Please see the attached Annex "B".
4	The Compliance Officer attends annual training/s on corporate governance.	Compliant	Compliance Officer attends seminars on Corporate Governance at least once a year.

Principle 2. ESTABLISHING CLEAR ROLES AND RESPONSIBILITIES OF THE BOARD

The fiduciary roles, responsibilities, and accountabilities of the Board, as provided under the law, the company's articles of incorporation and bylaws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to shareholders/members and other stakeholders

Recommendation 2.1

1	The Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company, shareholders and stakeholders.	Compliant	During board meetings, the Board of Directors actively engages in the deliberation and formulation of strategic decisions for the benefit of the stakeholders and the company. Please see the attached Annex "B".
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Recommendation 2.2

1	The Board oversees the development and approval of the company's business objectives and strategy.	Compliant	The board of directors is kept informed of the company's progress by keeping them updated through reports, financial data, and audit opinions. By employing these tools, it will enable them to make a sound decision that is in line with the company's business objectives and strategies. Please see the attached Annex "B".
2	The Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant	

Recommendation 2.3

1	The Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	The company's operations and management are outsourced to ATR FAMI, the Fund Manager. Please see the attached Annex "B".	
2	The Board adopts a policy for the retirement of directors and key officers.	Compliant		
Recommendation 2.4				
1	The Board aligns the remuneration of key officers and board members with the long-term interests of the company.	Compliant	The remuneration of the directors and officers as well as the composition of Remuneration Committee are outlined in its Manual on Corporate Governance. Please see the attached Annex "B".	
2	The Board adopts a policy specifying the relationship between remuneration and performance.	Compliant		
3	The Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant		The company's operations and management are outsourced to ATR FAMI, the Fund Manager.
Recommendation 2.5				
1	The Board has a formal and transparent board nomination and election policy.	Compliant	The Company established a Nomination Committee, the roles and responsibilities of which are outlined in its Manual on Corporate Governance. Please see the attached Annex "B".	
2	The Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Compliant		
3	The Board nomination and election policy includes how the company accepted nominations from shareholders/members.	Compliant		
4	The Board nomination and election policy includes how the board reviews the qualifications of nominated candidates.	Compliant		
5	The Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement/removal of a director.	Compliant		
6	The Board has a process for identifying the quality of directors/trustees that is aligned with the strategic direction of the company.	Compliant		
Recommendation 2.6				

1	The Board has overall responsibility in ensuring that there is a policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	Compliant	The Company established a Related Party Transaction (RPT) Committee, the roles and responsibilities are outlined in its Manual on Corporate Governance. Please see the attached Annex "B".
2	The RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant	
Recommendation 2.7			
1	The Board is primarily responsible for approving the selection of Management, led by the Chief Executive Officer (CEO) or his/her equivalent, and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive, as may be applicable).	Compliant	The company's operations and management are outsourced to ATR FAMI, the Fund Manager.
2	The Board is primarily responsible for assessing the performance of Management, led by the CEO or his/her equivalent and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive, as may be applicable).	Compliant	ATR FAMI's board approves the appointment of senior officers thru its Corporate Governance Committee. Please see the attached Annex "B".
Recommendation 2.8			
1	The Board establishes an effective performance evaluation framework that includes a standard or criteria for assessment and ensures that Management's performance is on par with the standards set by the Board and Senior Management.	Compliant	Pursuant to its Manual on Corporate Governance, the Board created an internal self-rating system which measures the performance of the Board and Management. Please see the attached Annex "B".
2	The Board establishes an effective performance evaluation framework that includes a standard or criteria for assessment and ensures that personnel's performance is on par with the standards set by the Board and Senior Management.	Compliant	
Recommendation 2.9			
1	The Board ensures that an appropriate internal control system is in place.	Compliant	The company's operations and management are outsourced to ATR FAMI, the Fund Manager.
2	The internal control system includes a mechanism for monitoring and managing potential/actual conflicts of interest of the board members/trustees, management and shareholders/members.	Compliant	

3	The Board adopts an Internal Audit Charter.	Compliant		
Recommendation 2.10				
1	The Board ensures that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	Compliant	Risk Management function is outsourced to ATR FAMI, its Fund Manager.	
2	The risk management framework guides the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	Compliant		
Recommendation 2.11				
1	The Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary duties.	Compliant	The duties and responsibilities of the Board of Directors are written in the Corporate Governance Manual which serves also as the Board Charter. Please see the attached Annex "B".	
2	The Board Charter serves as a guide to the directors/trustees in the performance of their functions.	Compliant		
3	The Board Charter is publicly available.	Compliant		
Principle 3. ESTABLISHING BOARD COMMITTEES				
The board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, compliance and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all the board committees should be contained in their respective board committee charters.				
Recommendation 3.1				
1	The Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	Compliant	The Company established proper committees which assists in maintaining or keeping good corporate governance. The board committees are enumerated under Section K of Manual on Corporate Governance. Please see the attached Annex "B".	
Recommendation 3.2				

1	The Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.	Compliant	The Board established an Audit Committee which also acts as the Independent Oversight Entity (IOE) pursuant to the requirement of the SEC.	
2	The Audit Committee is composed of at least three (3) qualified non-executive directors, the majority of whom, including the Chairperson, are independent directors.	Compliant	The Audit Committee is equipped with Audit Charter being handled by the Company's fund manager, FAMI.	
3	All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	Compliant		
4	The Chairperson of the Audit Committee is not the Chairperson of the Board or of any other committee.	Compliant		
Recommendation 3.3				
1	The Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.	Compliant	A Corporate Governance Committee was constituted to ensure that the Board is properly abreast of all relevant information for the maintenance of good corporate governance. Please see the attached Annex "B".	
2	The Corporate Governance Committee is composed of at least three (3) members, majority of whom, including the Chairperson, should be independent directors.	Compliant		
Recommendation 3.4				

1	The Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	Compliant		
2	The BROC is composed of at least three (3) members, the majority of whom should be independent directors, including the Chairperson.	Compliant	The Company outsourced its operation and management to its fund manager, ATR FAMI which has a Risk Management Committee.	
3	At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	Compliant		
Recommendation 3.5				
1	All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	Compliant	Please see the attached Annex "B".	
2	The Committee Charters provide standards for evaluating the performance of a committee and its members.	Compliant		
Principle 4. FOSTERING COMMITMENT				
To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.				
Recommendation 4.1				
1	The Directors attend and actively participate in all meetings of the Board, Committees and shareholders/members in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.	Compliant	Minutes of board meetings show the attendance and active participation of the directors as well as the matters discussed during the said meeting. Please see the attached Annex "B".	
2	The Directors review meeting materials for all Board and Committee meetings.	Compliant		
3	The Directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	Compliant		
Recommendation 4.2				

1	Non-executive directors concurrently serve in not more than ten (10) public companies and/or registered issuers. If concurrently sitting in at least three (3) publicly listed companies, the maximum concurrent directorships shall be five (5) public companies and/or registered issuers.	Compliant	Please see the attached Annex "B".	
Recommendation 4.3				
1	The Directors notify the company's board before accepting a directorship in another company.	Compliant	Any directorship in other corporation is disclosed in the Definitive Information Statement.	
Principle 5. REINFORCING BOARD INDEPENDENCE				
The Board should endeavor to exercise an objective and independent judgment on all corporate affairs.				
Recommendation 5.1				
1	The Board is composed of a majority of non-executive directors who possess the necessary qualifications.	Compliant	The Company has duly elected non-executive directors as evidenced by its annual submission of General Information Sheet. Please see the attached Annex "A". The definition of what a non-executive director is indicated in its Manual on Corporate Governance. Please see the attached Annex "B".	
Recommendation 5.2				
1	The Board has at least two (2) independent directors or such number as to constitute one-third (1/3) of the board, whichever is higher.	Compliant	The Company has duly elected independent directors as evidenced by its annual submission of General Information Sheet. Please see the attached Annex "A". The definition of who an independent director is outlined in its Manual on Corporate Governance. Please see the attached Annex "B".	
Recommendation 5.3				

1	The independent directors possess all the qualifications and none of the disqualifications to hold the position.	Compliant	The qualifications of independent directors are disclosed through a Definitive Information Sheet submitted to the SEC as well as in its Manual on Corporate Governance. Please see the attached Annex "B".
Recommendation 5.4			
1	The company perpetually bars an independent director from serving in such capacity after the term limit of nine (9) years.	Compliant	All the independent directors have less than 9 years in their position, compliant with the Company's existing Manual on Corporate Governance. Please see the attached Annex "B".
2	In the instance that the company retains an independent director in the same capacity after nine (9) years, the Board provides meritorious justification and seeks shareholders'/members' approval during the annual regular meeting.	Compliant	
Recommendation 5.5			
1	The positions of Chairperson of the Board and Chief Executive Officer (or its equivalent) are held by separate individuals.	Compliant	The Company has a duly elected Chairman and President separately held by two (2) different persons as evidenced by its annual submission of General Information Sheet. Please see the attached Annex "A". The roles and responsibilities of the Chairman and the Chief Executive Officer are set forth in its Manual on Corporate Governance. Please see the attached Annex "B".
2	The Chairperson of the Board and Chief Executive Officer (or its equivalent) have clearly defined responsibilities.	Compliant	

Recommendation 5.6			
1	The Board designates a lead director among the independent directors if the Chairperson of the Board is not an independent director.	Compliant	The independent directors are lead directors being the chairperson of the Audit Committee, the Corporate Governance Committee, or the Related Party Transaction Committee. The Chairperson of the Board is not an independent director.
Recommendation 5.7			
1	The Directors/Trustees with material interest in a transaction affecting the corporation fully disclose his/her adverse interest, abstain from taking part in the deliberations for the same, and recuse from voting on the approval of transaction.	Compliant	Minutes of board meetings show the abstention by a director with material interest from voting.
Recommendation 5.8			
1	The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance, and risk functions, without any executive directors present.	Non-Compliant	Company operations and management are outsourced to ATR FAMI, the Fund Manager.
2	The meetings are chaired by the lead independent director, if applicable.	Compliant	The meetings of board-level committees are being chaired by an independent director.
Principle 6. ASSESSING BOARD PERFORMANCE			
The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.			
Recommendation 6.1			
1	The Board conducts an annual self-assessment of its performance as a whole.	Compliant	Pursuant to its Manual on Corporate Governance, the Board created an internal self-rating system which measures the performance of the Board and
2	The Chairperson conducts an annual self-assessment of his performance.	Compliant	
3	The individual members conduct a self-assessment of their performance.	Compliant	

4	Each committee conducts a self-assessment of its performance.	Compliant	Management. Please see the attached Annex "B". The company's operations and management are outsourced to ATR FAMI, the Fund Manager.
Recommendation 6.2			
1	The Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors/trustees and committees.	Compliant	Pursuant to its Manual on Corporate Governance, the Board created an internal self-rating system which measures the performance of the Board and Management. Please see the attached Annex "B".
2	The system allows for a feedback mechanism from the shareholders/members.	Compliant	The company's operations and management are outsourced to ATR FAMI, the Fund Manager.
Principle 7. STRENGTHENING BOARD ETHICS			
The Board directors are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.			
Recommendation 7.1			
1	The Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of board members.	Compliant	Company operations and management are outsourced to ATRFAMI, the fund manager whose board adopted a Code of Business conduct and Ethics.
2	The Code is properly disseminated to the members of Board.	Compliant	
3	The Code is disclosed and made available to the public through the company website.	Compliant	
Recommendation 7.2			

1	The Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	Company operations and management are outsourced to ATRFAMI, the fund manager whose board adopted a Code of Business conduct and Ethics.
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DISCLOSURE AND TRANSPARENCY

Principle B. ENHANCING COMPANY DISCLOSURE POLICIES AND PROCEDURES

The Board should establish corporate disclosure policies and procedures that are practical and in accordance with generally accepted best practices and regulatory expectations.

Recommendation B.1

1	The Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders/members and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.	Compliant	Company operations and management are outsourced to ATR FAMI, the fund manager whose board established corporate disclosure policies and procedures.
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Recommendation B.2

1	The company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within five (5) business days.	Compliant	Company operations and management are outsourced to ATR FAMI, the fund manager whose board established corporate disclosure policies and procedures.
2	The company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within five (5) business days.	Compliant	

Recommendation B.3

1	The company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	Compliant	Please see the attached Annex "B".
2	The company's MCG is submitted to the SEC.	Compliant	
3	The company's MCG is posted on the company website.	Compliant	

Recommendation B.4

1	The company's corporate governance policies and practices and all relevant information are disclosed in its Annual Corporate Governance Report (ACGR).	Compliant	The Company's 2024 ACGR and the SEC's acceptance are attached herewith as Annexes "A" and "B", respectively.
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2	The company's ACGR is submitted to the SEC.	Compliant	
3	The company's ACGR is posted on the company website.	Compliant	Company operations and management are outsourced to ATR FAMI, the fund manager.

Principle 9. STRENGTHENING EXTERNAL AUDITOR'S INDEPENDENCE AND IMPROVING AUDIT QUALITY

The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.

Recommendation 9.1

1	The Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of external auditors.	Compliant	
2	The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and the shareholders/members.	Compliant	The Company has an established Audit Committee. Please see the attached Annex "B".
3	For the removal of external auditor, the reasons for such removal or change are disclosed to the SEC, the shareholders/members, and the public through the company website and required disclosures.	Compliant	

Recommendation 9.2

1	The Audit Committee Charter includes the Audit Committee's responsibility on: i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.	Compliant	The Company has established an Audit Committee equipped with Audit Committee Charter, the roles and responsibilities of which are set forth in its Manual on Corporate Governance. Please see the attached Annex "B".
2	The Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	Compliant	

Recommendation 9.3

1	The company discloses the nature of non-audit services performed by its external auditor in the Annual Report to manage potential conflict of interest cases.	Compliant	The external auditor, Reyes Tacandong & Co. ("RTC"), does not perform non-audit services.
2	The Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	Compliant	The external auditor, Reyes Tacandong & Co. ("RTC") does not perform non-audit services.

Principle 10. INCREASING FOCUS ON NON-FINANCIAL AND SUSTAINABILITY REPORTING

The Board should ensure that the company discloses material and reportable non-financial and sustainability issues.

Recommendation 10.1

1	The Board has a clear and focused strategy on the disclosure of non-financial information.	Compliant	Company operations and management outsourced to ATR FAMI, the fund manager whose board established corporate disclosure policies and procedures.
2	The company discloses to all shareholders/members and other stakeholders the company's strategic and operational objectives with emphasis on the management of environmental, economic, social and governance (EESG) issues of its business which underpin sustainability.	Complaint	Company operations and management are outsourced to ATR FAMI, the fund manager whose board established corporate disclosure policies and procedures.

Principle 11. PROMOTING A COMPREHENSIVE AND COST-EFFICIENT ACCESS TO RELEVANT INFORMATION

The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for an informed decision-making by investors, stakeholders and other interested users.

Recommendation 11.1

1	The company has a website to ensure a comprehensive, cost-efficient, transparent and timely manner of disseminating relevant information to the public.	Compliant	https://etf.atrfami.com.ph/
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INTERNAL CONTROL AND RISK MANAGEMENT FRAMEWORKS

Principle 12. STRENGTHENING INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS

To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management system.

Recommendation 12.1

1	The company has an adequate and effective internal control system in the conduct of its business.	Compliant	Company operations and management are outsourced to ATR FAMI, its fund manager.	
2	The company has an adequate and effective enterprise risk management framework in the conduct of its business.	Compliant	Company operations and management are outsourced to ATR FAMI, its fund manager.	
Recommendation 12.2				
1	The company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	Compliant	Company operations and management are outsourced to ATR FAMI, its fund manager.	
CULTIVATING A SYNERGIC RELATIONSHIP WITH SHAREHOLDERS/MEMBERS				
Principle 13. PROMOTING SHAREHOLDER/MEMBER RIGHTS				
The company should treat all shareholders/members fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.				
Recommendation 13.1				
1	The Board ensures that basic shareholder/member rights are disclosed in the Manual on Corporate Governance.	Compliant	Please see the attached Annex "B".	
Recommendation 13.2				
1	The Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders'/Members' Meeting with sufficient and relevant information at least twenty-one (21) days before the meeting.	Compliant	Please see the attached Annex "B".	
Recommendation 13.3				
1	The Board encourages active shareholder/member participation by making the result of the votes taken during the most recent Annual or Special Shareholders'/Members' Meeting publicly available the next working day.	Compliant	Result of the votes are filed with the Office of the Corporate Secretary.	

2	The minutes of the Annual and Special Shareholders'/Members' Meetings were made available on the company website within five (5) business days from the date of the meeting.	Compliant	Please see below disclosures on the Company's website: https://etf.atrfami.com.ph/disclosures	
Recommendation 13.4				
1	The Board makes available, at the option of a shareholder/member, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	Compliant	Please see the attached Annex "B".	
Recommendation 13.5				
1	The Board establishes an Investor Relations Office (IRO) or Customer Relations Office (CRO) or its equivalent to ensure constant engagement with its shareholders/members.	Compliant	The Company has a duly appointed Corporate Information Officer. Please see the attached Annex "A".	
2	The IRO or CRO or its equivalent is present at every shareholders'/members' meeting.	Compliant		
DUTIES TO STAKEHOLDERS				
Principle 14. RESPECTING RIGHTS OF STAKEHOLDERS AND EFFECTIVE REDRESS FOR VIOLATION OF STAKEHOLDER'S RIGHTS				
The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.				
Recommendation 14.1				
1	The Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	Compliant	ATR FAMI, the company's fund manager, has put in place mechanism to deal directly with stockholders/investors.	
Recommendation 14.2				
1	The Board establishes clear policies and programs to provide a mechanism on the fair treatment, protection and enforcement of the rights of stakeholders.	Compliant	ATR FAMI, the company's fund manager, has put in place mechanism to deal directly with stockholders/investors.	

Principle 15. ENCOURAGING EMPLOYEES' PARTICIPATION

A mechanism for employee participation should be developed to create a symbiotic working environment consistent with the realization of the company's objectives and good corporate governance goals.

Recommendation 15.1

1	The Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.	Compliant	ATR FAMI, the company's fund manager, has put in place mechanism to encourage employees' adherence to company goals, policies and procedures.	
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Recommendation 15.2

1	The Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Business Conduct and Ethics.	Compliant	ATR FAMI, the company's fund manager, has put in place mechanism to encourage employees' adherence to company goals, policies and procedures.	
2	The Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	Compliant		

Recommendation 15.3

1	The Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation.	Compliant	ATR FAMI, the company's fund manager, has put in place mechanism to encourage employees' adherence to company goals, policies and procedures.	
2	The Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	Compliant		
3	The Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant		

Principle 16. ENCOURAGING SUSTAINABILITY AND SOCIAL RESPONSIBILITY

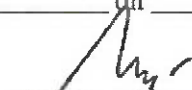
The company should be socially responsible in all its dealings with the communities in which it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.

Recommendation 16.1

1	The company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows	Compliant	ATR FAMI, the company's fund manager, has put in place mechanism to encourage employees' adherence to company goals, policies and procedures.	
---	---	-----------	---	--

the company to grow its business, while contributing to the advancement of the society where it operates.			
---	--	--	--

Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized in the city of _____ on _____ 2026.

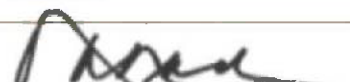

Mr. Manuel N. Tordesillas
 Chairman


Mr. Eduardo R. Carreon
 President


Ms. Regina Paz Goco-Morales
 Director


Mr. Emmanuel G. Herbosa
 Director



Mr. Bernardo M. Villegas
 Independent Director


Mr. Victor A. Abola
 Independent Director


Ms. Sydney S. Reyes
 Compliance Officer



Atty. Ma. Alicia G. Picazo-San Juan
 Corporate Secretary

SUBSCRIBED AND SWORN to before me this _____ day of _____ affiant(s) exhibiting to me their ID, as follows: **MAY 29 2026**

Name	ID	ID Number
Mr. Manuel N. Tordesillas	TIN	
Mr. Eduardo R. Carreon	TIN	
Mr. Regina Paz Goco-Morales	TIN	
Mr. Emmanuel G. Herbosa	TIN	
Mr. Bernardo M. Villegas	TIN	
Mr. Victor A. Abola	TIN	
Ms. Sydney S. Reyes	TIN	
Atty. Ma. Alicia G. Picazo-San Juan	TIN	

Doc No. 187
 Page No. 39
 Book No. IV
 Series of 2026.

NOTARY PUBLIC


JOSELITO B. GONZALES
 Notary Public - Makati City
 Commission No. M-257
 Until December 31, 2027
 PTR No. 10781028 Makati-1.15.26
 IBP No. 564912/12.11.25/Roll #32836
 8189 Sgt. F. Yabut street,
 Guadalupe Nuevo, Makati City
 NCEP Compliance No. VIII - 0043491

**SECURITIES AND EXCHANGE COMMISSION**

THE SEC HEADQUARTERS 7907 Makati Avenue, Salcedo Village, Bel-Air, Makati City
1209 Trunk Line No:02-5322-7696 Email Us:www.sec.gov.ph/lmessagemo@sec.gov.ph



The following document has been received:

Receiving: Edmundo Guia

Receipt Date and Time: August 08, 2025 05:44:39 PM

Company Information

SEC Registration No.: CS201300728

Company Name: FIRST METRO PHILIPPINE EQUITY EXCHANGE TRADED FUND, INC.

Industry Classification: J66910

Company Type: Stock Corporation

Document Information

Document ID: OST10808202583649103

Document Type: GENERAL_INFORMATION_SHEET

Document Code: GIS

Period Covered: June 11, 2025

Submission Type: Amendment

Remarks: None

Acceptance of this document is subject to review of forms and contents

COVER SHEET

C S 2 0 1 3 0 0 7 2 8
S.E.C. Registration Number

F I R S T M E T R O P H I L I P P I N E E Q U I T Y
E X C H A N G E T R A D E D F U N D , I N C .
.
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.

(Company's Full Name)

4 T H F L O O R O N E & E X C H A N G E P L A Z A
A Y A L A T R I A N G L E A Y A L A A V E N U E
M A K A T I C I T Y

(Business Address: No. Street City / Town Province)

MARIA AVALAN A. DIANCO
Contact Person

0 2 - 7 7 7 7 - 4 1 0 0
Company Telephone Number

1 2
Month

3 1
Day

Fiscal Year

GENERAL INFORMATION SHEET

Form Type

2nd Wed. of May
Month Day

Annual Meeting

INVESTMENT COMPANY
Secondary License type, if applicable

CRMD
Dept. Requiring this Doc.

Amended Articles Number/Section

3,288
Total No. of Stockholders

Total amount of Borrowings
Domestic Foreign

To be Accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

Remarks = Pls. use black ink for scanning purposes.

AMENDED GENERAL INFORMATION SHEET (GIS)

FOR THE YEAR 2025

STOCK CORPORATION

GENERAL INSTRUCTIONS:

1. FOR USER CORPORATION: THIS GIS SHOULD BE SUBMITTED WITHIN THIRTY (30) CALENDAR DAYS FROM THE DATE OF THE ANNUAL STOCKHOLDERS' MEETING. **DO NOT LEAVE ANY ITEM BLANK.** WRITE "N.A." IF THE INFORMATION REQUIRED IS NOT APPLICABLE TO THE CORPORATION OR "NONE" IF THE INFORMATION IS NON-EXISTENT. IF THE ANNUAL STOCKHOLDERS' MEETING IS HELD ON A DATE OTHER THAN THAT STATED IN THE BY-LAWS, THE GIS SHALL BE SUBMITTED WITHIN THIRTY (30) CALENDAR DAYS AFTER THE ELECTION OF THE DIRECTORS, TRUSTEES AND OFFICERS OF THE CORPORATION AT THE ANNUAL MEMBERS' MEETING.
2. IF NO MEETING IS HELD, THE CORPORATION SHALL SUBMIT THE GIS NOT LATER THAN JANUARY 30 OF THE FOLLOWING YEAR. HOWEVER, SHOULD AN ANNUAL STOCKHOLDERS' MEETING BE HELD THEREAFTER, A NEW GIS SHALL BE SUBMITTED/FILED.
3. THIS GIS SHALL BE ACCOMPLISHED IN ENGLISH AND CERTIFIED AND SWORN TO BY THE **CORPORATE SECRETARY** OF THE CORPORATION.
4. THE SEC SHOULD BE TIMELY APPRISED OF RELEVANT CHANGES IN THE SUBMITTED INFORMATION AS THEY ARISE. FOR CHANGES RESULTING FROM ACTIONS THAT AROSE BETWEEN THE ANNUAL MEETINGS, THE CORPORATION SHALL SUBMIT AMENDED GIS CONTAINING THE NEW INFORMATION TOGETHER WITH A COVER LETTER SIGNED THE CORPORATE SECRETARY OF THE CORPORATION. THE AMENDED GIS AND COVER LETTER SHALL BE SUBMITTED WITHIN SEVEN (7) DAYS AFTER SUCH CHANGE OCCURED OR BECAME EFFECTIVE.
5. SUBMIT FOUR (4) COPIES OF THE GIS TO THE RECEIVING SECTION AT THE SEC MAIN OFFICE, OR TO SEC SATELLITE OFFICES OR EXTENSION OFFICES. ALL COPIES SHALL UNIFORMLY BE ON A4 OR LETTER-SIZED PAPER. THE PAGES OF ALL COPIES SHALL USE ONLY ONE SIDE
6. **ONLY THE GIS ACCOMPLISHED IN ACCORDANCE WITH THESE INSTRUCTIONS SHALL BE CONSIDERED AS HAVING BEEN FILED.**
7. THIS GIS MAY BE USED AS EVIDENCE AGAINST THE CORPORATION AND ITS RESPONSIBLE DIRECTORS/OFFICERS FOR ANY VIOLATION OF EXISTING LAWS, RULES AND REGULATIONS

===== PLEASE PRINT LEGIBLY =====

CORPORATE NAME: FIRST METRO PHILIPPINE EQUITY EXCHANGE TRADED FUND, INC.		DATE REGISTERED: 01/15/2013	
BUSINESS/TRADE NAME: FIRST METRO PHILIPPINE EQUITY EXCHANGE TRADED FUND, INC.		FISCAL YEAR END: DECEMBER 31	
SEC REGISTRATION NUMBER: CS201300728		CORPORATE TAX IDENTIFICATION NUMBER (TIN): 008-447-745-000	
DATE OF ANNUAL MEETING PER BY-LAWS: 2ND WEDNESDAY OF MAY		WEBSITE/URL ADDRESS: https://www.firstmetroetf.com.ph/	
ACTUAL DATE OF ANNUAL MEETING: June 11, 2025		E-MAIL ADDRESS: N/A	
COMPLETE PRINCIPAL OFFICE ADDRESS: 4th Floor Tower One & Exchange Plaza, Ayala Triangle, Ayala Avenue, Makati City		FAX NUMBER: N/A	
OFFICIAL E-MAIL ADDRESS avie.dianco@fami.com.ph	ALTERNATE E-MAIL ADDRESS sec@fami.com.ph	OFFICIAL MOBILE NUMBER +63 947 996 2506	ALTERNATE MOBILE NUMBER +63 917 652 1505
NAME OF EXTERNAL AUDITOR & ITS SIGNING PARTNER: SYCIP GORRES VELAYO AND CO.		SEC ACCREDITATION NUMBER (if applicable): 118866-SEC (Group A)	TELEPHONE NUMBER(S): (632) 8891-2860 to 65
PRIMARY PURPOSE/ACTIVITY/INDUSTRY PRESENTLY ENGAGED IN: Engaged in the selling of its own shares and investing the proceeds therefrom.		INDUSTRY CLASSIFICATION: MUTUAL FUND	GEOGRAPHICAL CODE: 137602000

===== INTERCOMPANY AFFILIATIONS =====

PARENT COMPANY	SEC REGISTRATION NO.	ADDRESS
N/A	N/A	N/A
SUBSIDIARY/AFFILIATE	SEC REGISTRATION NO.	ADDRESS
N/A	N/A	N/A

NOTE: USE ADDITIONAL SHEET IF NECESSARY

AMENDED GENERAL INFORMATION SHEET

STOCK CORPORATION

===== PLEASE PRINT LEGIBLY =====

Corporate Name: FIRST METRO PHILIPPINE EQUITY EXCHANGE TRADED FUND, INC.

A. Is the Corporation a covered person under the Anti Money Laundering Act (AMLA), as amended? (Rep. Acts. 9160/9164/10167/10365) Yes No

Please check the appropriate box:

<p>1.</p> <p><input type="checkbox"/> a. Banks</p> <p><input type="checkbox"/> b. Offshore Banking Units</p> <p><input type="checkbox"/> c. Quasi-Banks</p> <p><input type="checkbox"/> d. Trust Entities</p> <p><input type="checkbox"/> e. Non-Stock Savings and Loan Associations</p> <p><input type="checkbox"/> f. Pawnshops</p> <p><input type="checkbox"/> g. Foreign Exchange Dealers</p> <p><input type="checkbox"/> h. Money Changers</p> <p><input type="checkbox"/> i. Remittance Agents</p> <p><input type="checkbox"/> j. Electronic Money Issuers</p> <p><input type="checkbox"/> k. Financial Institutions which Under Special Laws are subject to Bangko Sentral ng Pilipinas' (BSP) supervision and/or regulation, including their subsidiaries and affiliates.</p>	<p>4. <input type="checkbox"/> Jewelry dealers in precious metals, who, as a business, trade in precious metals</p>
<p>2.</p> <p><input type="checkbox"/> a. Insurance Companies</p> <p><input type="checkbox"/> b. Insurance Agents</p> <p><input type="checkbox"/> c. Insurance Brokers</p> <p><input type="checkbox"/> d. Professional Reinsurers</p> <p><input type="checkbox"/> e. Reinsurance Brokers</p> <p><input type="checkbox"/> f. Holding Companies</p> <p><input type="checkbox"/> g. Holding Company Systems</p> <p><input type="checkbox"/> h. Pre-need Companies</p> <p><input type="checkbox"/> i. Mutual Benefit Association</p> <p><input type="checkbox"/> j. All Other Persons and entities supervised and/or regulated by the Insurance Commission (IC)</p>	<p>5. <input type="checkbox"/> Jewelry dealers in precious stones, who, as a business, trade in precious stone</p>
<p>3.</p> <p><input type="checkbox"/> a. Securities Dealers</p> <p><input type="checkbox"/> b. Securities Brokers</p> <p><input type="checkbox"/> c. Securities Salesman</p> <p><input type="checkbox"/> d. Investment Houses</p> <p><input type="checkbox"/> e. Investment Agents and Consultants</p> <p><input type="checkbox"/> f. Trading Advisors</p> <p><input type="checkbox"/> g. Other entities managing Securities or rendering similar services</p> <p><input checked="" type="checkbox"/> h. Mutual Funds or Open-end Investment Companies</p> <p><input type="checkbox"/> i. Close-end Investment Companies</p> <p><input type="checkbox"/> j. Common Trust Funds or Issuers and other similar entities</p> <p><input type="checkbox"/> k. Transfer Companies and other similar entities</p> <p><input type="checkbox"/> l. Other entities administering or otherwise dealing in currency, commodities or financial derivatives based there on</p> <p><input type="checkbox"/> m. Entities administering of otherwise dealing in valuable objects</p> <p><input type="checkbox"/> n. Entities administering or otherwise dealing in cash Substitutes and other similar monetary instruments or property supervised and/or regulated by the Securities and Exchange Commission (SEC)</p>	<p>6. Company service providers which, as a business, provide any of the following services to third parties:</p> <p><input type="checkbox"/> a. acting as a formation agent of juridical persons</p> <p><input type="checkbox"/> b. acting as (or arranging for another person to act as) a director or corporate secretary of a company, a partner of a partnership, or a similar position in relation to other juridical persons</p> <p><input type="checkbox"/> c. providing a registered office, business address or accommodation, correspondence or administrative address for a company, a partnership or any other legal person or arrangement</p> <p><input type="checkbox"/> d. acting as (or arranging for another person to act as) a nominee shareholder for another person</p>
<p>7. Persons who provide any of the following services:</p> <p><input type="checkbox"/> a. managing of client money, securities or other assets</p> <p><input type="checkbox"/> b. management of bank, savings or securities accounts</p> <p><input type="checkbox"/> c. organization of contributions for the creation, operation or management of companies</p> <p><input type="checkbox"/> d. creation, operation or management of juridical persons or arrangements, and buying and selling business entities</p>	<p>8. <input type="checkbox"/> None of the above</p>
<p>Describe nature of business:</p>	

B. Has the Corporation complied with the requirements on Customer Due Diligence (CDD) or Know Your Customer (KYC), record-keeping, and submission of reports under the AMLA, as amended, since the last filing of its GIS? Yes No

AMENDED GENERAL INFORMATION SHEET

STOCK CORPORATION

PLEASE PRINT LEGIBLY

CORPORATE NAME:		FIRST METRO PHILIPPINE EQUITY EXCHANGE TRADED FUND, INC.					
CAPITAL STRUCTURE as of 09 May 2025							
AUTHORIZED CAPITAL STOCK							
		TYPE OF SHARES *	NUMBER OF SHARES	PAR/STATED VALUE	AMOUNT (PhP) (No. of shares X Par/Stated Value)		
		Common	30,000,000	100.00	3,000,000,000.00		
TOTAL			30,000,000	TOTAL P	3,000,000,000.00		
SUBSCRIBED CAPITAL							
FILIPINO	NO. OF STOCK-HOLDERS	TYPE OF SHARES *	NUMBER OF SHARES	NUMBER OF SHARES IN THE HANDS OF THE PUBLIC **	PAR/STATED VALUE	AMOUNT (PhP)	% OF OWNERSHIP
	3,252	COMMON	11,849,830	11,849,823	100.00	1,184,983,000.00	87.06%
TOTAL			11,849,830	TOTAL	TOTAL P	1,184,983,000.00	
FOREIGN (INDICATE BY NATIONALITY)	NO. OF STOCK-HOLDERS	TYPE OF SHARES *	NUMBER OF SHARES	NUMBER OF SHARES IN THE HANDS OF THE PUBLIC **	PAR/STATED VALUE	AMOUNT (PhP)	% OF OWNERSHIP
Non-Filipino	30	COMMON	1,541,651	1,541,651	100.00	154,165,100.00	11.33%
Chinese	4	COMMON	139,919	139,919	100.00	13,991,900.00	1.03%
British	1	COMMON	39,940	39,940	100.00	3,994,000.00	0.29%
Australian	1	COMMON	39,920	39,920	100.00	3,992,000.00	0.29%
Percentage of Foreign Equity : 7.16%			TOTAL	1,761,430	TOTAL	TOTAL P	176,143,000.00
TOTAL SUBSCRIBED P						1,361,126,000.00	
PAID-UP CAPITAL							
FILIPINO	NO. OF STOCK-HOLDERS	TYPE OF SHARES *	NUMBER OF SHARES	PAR/STATED VALUE	AMOUNT (PhP)		% OF OWNERSHIP
	3,252	COMMON	11,849,830	100.00	1,184,983,000.00		87.06%
TOTAL			11,849,830	TOTAL P	1,184,983,000.00		
FOREIGN (INDICATE BY NATIONALITY)	NO. OF STOCK-HOLDERS	TYPE OF SHARES *	NUMBER OF SHARES	PAR/STATED VALUE	AMOUNT (PhP)		% OF OWNERSHIP
Non-Filipino	30	COMMON	1,541,651	100.00	154,165,100.00		11.33%
Chinese	4	COMMON	139,919	100.00	13,991,900.00		1.03%
British	1	COMMON	39,940	100.00	3,994,000.00		0.29%
Australian	1	COMMON	39,920	100.00	3,992,000.00		0.29%
12.94 %			TOTAL	1,761,430	TOTAL P	176,143,000.00	
TOTAL PAID-UP P						1,361,126,000.00	
NOTE: USE ADDITIONAL SHEET IF NECESSARY							
* Common, Preferred or other classification							
** Other than Directors, Officers, Shareholders owning 10% of outstanding shares.							

AMENDED GENERAL INFORMATION SHEET

STOCK CORPORATION
PLEASE PRINT LEGIBLY


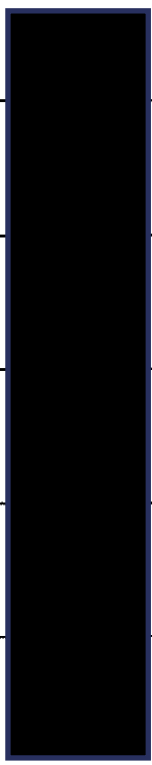







CORPORATE NAME:		FIRST METRO PHILIPPINE EQUITY EXCHANGE TRADED FUND, INC.						
DIRECTORS / OFFICERS								
NAME/CURRENT RESIDENTIAL ADDRESS	NATIONALITY	INCR	BOARD	GENDER	STOCK HOLDER	OFFICER	EXEC. COMM.	TAX IDENTIFICATION NUMBER
1. Manuel N. Tordesillas [REDACTED]	Filipino	N	C	M	Y	Chairman	N/C	[REDACTED]
2. Eduardo R. Carreon [REDACTED]	Filipino	N	M	M	Y	President	A/M; N/M	[REDACTED]
3. Regina Paz G. Morales [REDACTED]	Filipino	N	M	F	Y	Director		[REDACTED]
4. Manuel Jose M. Tordesillas [REDACTED]	Filipino	N	M	M	Y	Director		[REDACTED]
5. Emmanuel G. Herbosa [REDACTED]	Filipino	N	I	M	Y	Independent Director	CGC/C; RPT/C	[REDACTED]
6. Bernardo M. Villegas [REDACTED]	Filipino	N	I	M	Y	Independent Director	A/C; CGC/M; RPT/M; N/M	[REDACTED]
7. Victor A. Abola [REDACTED]	Filipino	N	I	M	Y	Independent Director	A/M; CGC/M; RPT/M	[REDACTED]
8. Atty. Ma. Alicia G. Picazo-San Juan [REDACTED]	Filipino	N		F	N	Corporate Secretary		[REDACTED]
9. <u>Atty. Gawril June S. Sullano</u> [REDACTED]	Filipino	N		M	N	Assistant Corporate Secretary		[REDACTED]
10. Maria Avalen A. Dianco [REDACTED]	Filipino	N		F	N	Treasurer		[REDACTED]
11. Sydney S. Reyes [REDACTED]	Filipino	N		F	N	Compliance Officer and CIO		[REDACTED]
12.								
NOTHING FOLLOWS								
13.								
14.								
INSTRUCTION: FOR SEX COLUMN, PUT "F" FOR FEMALE, "M" FOR MALE. FOR BOARD COLUMN, PUT "C" FOR CHAIRMAN, "M" FOR MEMBER, "I" FOR INDEPENDENT DIRECTOR. FOR INCR COLUMN, PUT "Y" IF AN INCORPORATOR, "N" IF NOT. FOR STOCKHOLDER COLUMN, PUT "Y" IF A STOCKHOLDER, "N" IF NOT. FOR OFFICER COLUMN, INDICATE PARTICULAR POSITION IF AN OFFICER, FROM VP UP INCLUDING THE POSITION OF THE TREASURER, SECRETARY, COMPLIANCE OFFICER AND/OR ASSOCIATED PERSON. FOR EXECUTIVE COMMITTEE, INDICATE "C" IF MEMBER OF THE COMPENSATION COMMITTEE; "A" FOR AUDIT COMMITTEE; "N" FOR NOMINATION AND ELECTION COMMITTEE. ADDITIONALLY WRITE "C" AFTER SLASH IF CHAIRMAN AND "M" IF MEMBER.								

AMENDED GENERAL INFORMATION SHEET
STOCK CORPORATION

===== PLEASE PRINT LEGIBLY =====

CORPORATE NAME:		FIRST METRO PHILIPPINE EQUITY EXCHANGE TRADED FUND, INC.	
TOTAL NUMBER OF STOCKHOLDERS:	3,288	NO. OF STOCKHOLDERS WITH 100 OR MORE SHARES EACH:	3,267
TOTAL ASSETS BASED ON LATEST AUDITED FINANCIAL STATEMENTS:		PHP 1,391,097,670.00	

STOCKHOLDER'S INFORMATION

NAME, NATIONALITY AND CURRENT RESIDENTIAL ADDRESS	SHARES SUBSCRIBED				AMOUNT PAID (PhP)	TAX IDENTIFICATION NUMBER
	TYPE	NUMBER	AMOUNT (PhP)	% OF OWNERSHIP		
1. PCD NOMINEE CORPORATION <FILIPINO>, Filipino 	Common	11,845,223	1,184,522,300.00	87.03%	1,184,522,300.00	
TOTAL		11,845,223	1,184,522,300.00			
2. PCD NOMINEE CORPORATION <NON-FILIPINO>, Non-Filipino 	Common	1,502,951	150,295,100.00	11.04%	150,295,100.00	
TOTAL		1,502,951	150,295,100.00			
3. BRODIE, MICHAEL ANDREW, British 	Common	39,940	3,994,000.00	0.29%	3,994,000.00	
TOTAL		39,940	3,994,000.00			
4. GESIERICH, ANDREAS ALEXANDER, Australian 	Common	39,920	3,992,000.00	0.29%	3,992,000.00	
TOTAL		39,920	3,992,000.00			
5. WANG, LIN, Chinese 	Common	39,655	3,965,500.00	0.29%	3,965,500.00	
TOTAL		39,655	3,965,500.00			
6. KUBOTA, DIAGORO, Not available 	Common	38,700	3,870,000.00	0.28%	3,870,000.00	
TOTAL		38,700	3,870,000.00			
7. PANG, ZHIJIANG, Chinese 	Common	38,409	3,840,900.00	0.28%	3,840,900.00	
TOTAL		38,409	3,840,900.00			
TOTAL AMOUNT OF SUBSCRIBED CAPITAL				99.51%	1,354,479,800.00	
TOTAL AMOUNT OF PAID-UP CAPITAL						

INSTRUCTION: SPECIFY THE TOP 20 STOCKHOLDERS AND INDICATE THE REST AS OTHERS

Note: For PDTC Nominee included in the list, please indicate further the beneficial owners owning more than 5% of any class of the company's voting securities. Attach separate sheet, if necessary.

AMENDED GENERAL INFORMATION SHEET
STOCK CORPORATION


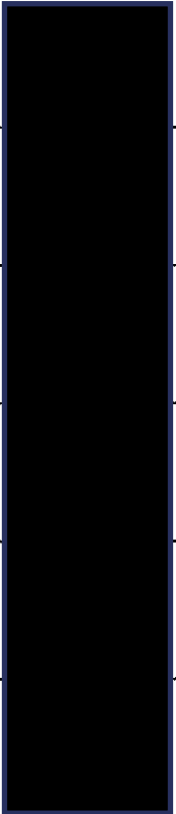

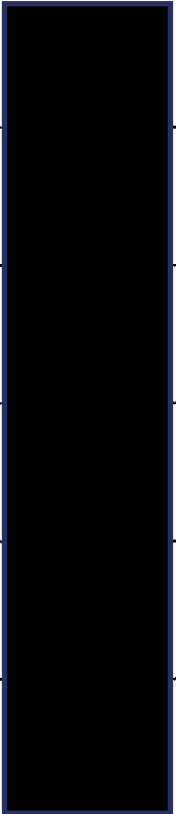

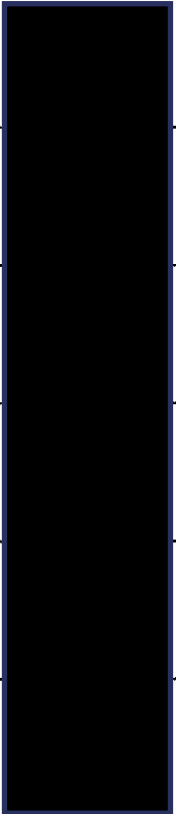

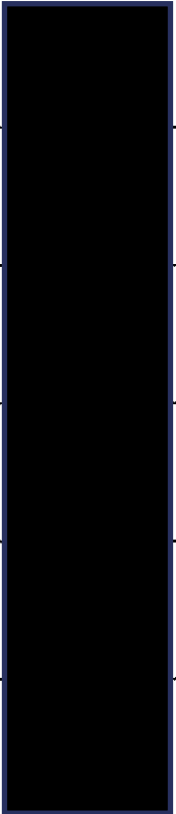

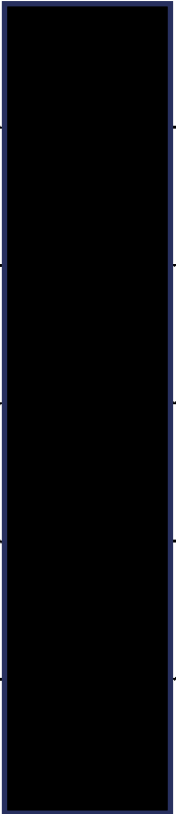

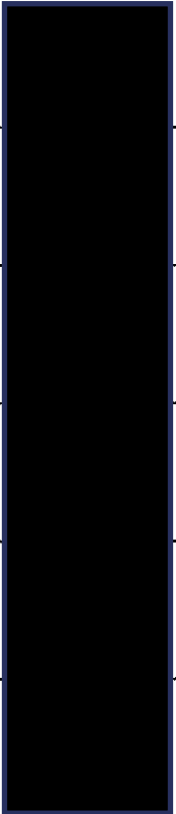
===== PLEASE PRINT LEGIBLY =====

CORPORATE NAME:		FIRST METRO PHILIPPINE EQUITY EXCHANGE TRADED FUND, INC.				
TOTAL NUMBER OF STOCKHOLDERS:	3,288	NO. OF STOCKHOLDERS WITH 100 OR MORE SHARES EACH:	3,267			
TOTAL ASSETS BASED ON LATEST AUDITED FS:	PHP 1,391,097,670.00					
STOCKHOLDER'S INFORMATION						
NAME, NATIONALITY AND CURRENT RESIDENTIAL ADDRESS	SHARES SUBSCRIBED				AMOUNT PAID (PhP)	TAX IDENTIFICATION NUMBER
	TYPE	NUMBER	AMOUNT (PhP)	% OF OWNERSHIP		
8. ZHU, HAOKUN, Chinese [REDACTED]	Common	31,830	3,183,000.00	0.23%	3,183,000.00	[REDACTED]
	TOTAL	31,830	3,183,000.00			
9. ZHAO, WENJUN, Chinese [REDACTED]	Common	30,025	3,002,500.00	0.22%	3,002,500.00	[REDACTED]
	TOTAL	30,025	3,002,500.00			
10. OLIVEROS, FRANCES GUIA S., Filipino [REDACTED]	Common	1,500	150,000.00	0.01%	150,000.00	[REDACTED]
	TOTAL	1,500	150,000.00			
11. KHO, DAVID L., Filipino [REDACTED]	Common	1,133	113,300.00	0.01%	113,300.00	[REDACTED]
	TOTAL	1,133	113,300.00			
12. MANALO, JENNIFER MARGARETT. ITF ALONSO MATEO, [REDACTED]	Common	1,133	113,300.00	0.01%	113,300.00	[REDACTED]
	TOTAL	1,133	113,300.00			
13. UY, ROSITA OR BENJAMIN UY, Filipino [REDACTED]	Common	362	36,200.00	0.00%	36,200.00	[REDACTED]
	TOTAL	362	36,200.00			
14. LIM, NIEVES Q. OR ALEXANDER D. LIM, Filipino [REDACTED]	Common	113	11,300.00	0.00%	11,300.00	[REDACTED]
	TOTAL	113	11,300.00			
TOTAL AMOUNT OF SUBSCRIBED CAPITAL				0.49%	6,609,600.00	
TOTAL AMOUNT OF PAID-UP CAPITAL						
INSTRUCTION: SPECIFY THE TOP 20 STOCKHOLDERS AND INDICATE THE REST AS OTHERS						
Note: For PDTC Nominee included in the list, please indicate further the beneficial owners owning more than 5% of any class of the company's voting securities. Attach separate sheet, if necessary.						

AMENDED GENERAL INFORMATION SHEET

STOCK CORPORATION

PLEASE PRINT LEGIBLY

CORPORATE NAME:		FIRST METRO PHILIPPINE EQUITY EXCHANGE TRADED FUND, INC.				
TOTAL NUMBER OF STOCKHOLDERS:	3,288	NO. OF STOCKHOLDERS WITH 100 OR MORE SHARES EACH:	3,267			
TOTAL ASSETS BASED ON LATEST AUDITED FS:	PHP 1,391,097,670.00					
STOCKHOLDER'S INFORMATION						
NAME, NATIONALITY AND CURRENT RESIDENTIAL ADDRESS	SHARES SUBSCRIBED				AMOUNT PAID (PhP)	TAX IDENTIFICATION NUMBER
	TYPE	NUMBER	AMOUNT (PhP)	% OF OWNERSHIP		
15. VILLANUEVA, MYRA P., Filipino 	Common	113	11,300.00	0.00%	11,300.00	
TOTAL		113	11,300.00			
16. VALENCIA, JESUS SAN LUIS, Filipino 	Common	50	5,000.00	0.00%	5,000.00	
TOTAL		50	5,000.00			
17. YAP MORENO, NERO MORADA, Filipino 	Common	50	5,000.00	0.00%	5,000.00	
TOTAL		50	5,000.00			
18. CABREZA, MARIETTA V., Filipino 	Common	45	4,500.00	0.00%	4,500.00	
TOTAL		45	4,500.00			
19. VILLANUEVA, MILAGROS P., Filipino 	Common	45	4,500.00	0.00%	4,500.00	
TOTAL		45	4,500.00			
20. VILLANUEVA, MYRNA P., Filipino 	Common	45	4,500.00	0.00%	4,500.00	
TOTAL		45	4,500.00			
21. OTHERS (Indicate the number of the remaining stockholders) 3268 Shareholders	Common	18	1,800.00	0.00%	1,800.00	Various
TOTAL						
TOTAL AMOUNT OF SUBSCRIBED CAPITAL				0.00%	36,600.00	
TOTAL AMOUNT OF PAID-UP CAPITAL					36,600.00	
INSTRUCTION: SPECIFY THE TOP 20 STOCKHOLDERS AND INDICATE THE REST AS OTHERS						
Note: For PDTC Nominee included in the list, please indicate further the beneficial owners owning more than 5% of any class of the company's voting securities. Attach separate sheet, if necessary.						

AMENDED GENERAL INFORMATION SHEET

STOCK CORPORATION

===== PLEASE PRINT LEGIBLY =====			
CORPORATE NAME: FIRST METRO PHILIPPINE EQUITY EXCHANGE TRADED FUND, INC.			
1. INVESTMENT OF CORPORATE FUNDS IN ANOTHER CORPORATION	AMOUNT (PhP)	DATE OF BOARD RESOLUTION	
1.1 STOCKS	PHP 1,381,962,862.00	N/A	
1.2 BONDS/COMMERCIAL PAPER (Issued by Private Corporations)	N/A	N/A	
1.3 LOANS/ CREDITS/ ADVANCES	N/A	N/A	
1.4 GOVERNMENT TREASURY BILLS	N/A	N/A	
1.5 OTHERS	PHP 8,522,144.00	N/A	
2. INVESTMENT OF CORPORATE FUNDS IN ACTIVITIES UNDER ITS SECONDARY PURPOSES (PLEASE SPECIFY:)	DATE OF BOARD RESOLUTION	DATE OF STOCKHOLDERS RATIFICATION	
N/A	N/A	N/A	
3. TREASURY SHARES	NO. OF SHARES	% AS TO THE TOTAL NO. OF SHARES ISSUED	
	N/A		
4. UNRESTRICTED/UNAPPROPRIATED RETAINED EARNINGS AS OF END OF LAST FISCAL YEAR - PHP 28,936,451			
5. DIVIDENDS DECLARED DURING THE IMMEDIATELY PRECEDING YEAR:			
TYPE OF DIVIDEND	AMOUNT (PhP)	DATE DECLARED	
5.1 CASH	NONE	NONE	
5.2 STOCK	NONE	NONE	
5.3 PROPERTY	NONE	NONE	
TOTAL	P		
6. ADDITIONAL SHARES ISSUED DURING THE PERIOD:			
DATE	NO. OF SHARES	AMOUNT	
VARIOUS	320,000	PHP 33,388,894.00	
SECONDARY LICENSE/REGISTRATION WITH SEC AND OTHER GOV'T AGENCY:			
NAME OF AGENCY:	SEC	BSP	IC
TYPE OF LICENSE/REGN.	MUTUAL FUND	N/A	N/A
DATE ISSUED:	November 27, 2013	N/A	N/A
DATE STARTED OPERATIONS:	December 02, 2013	N/A	N/A
TOTAL ANNUAL COMPENSATION OF DIRECTORS DURING THE PRECEDING FISCAL YEAR (in PhP)	TOTAL NO. OF OFFICERS	TOTAL NO. OF RANK & FILE EMPLOYEES	TOTAL MANPOWER COMPLEMENT
PHP 328,500.00	6	0	6

NOTE: USE ADDITIONAL SHEET IF NECESSARY

I, **MA. ALICIA P. SAN JUAN**, Corporate Secretary of **FIRST METRO PHILIPPINE EQUITY EXCHANGE TRADED FUND, INC.** declare under penalty of perjury that all matters set forth in this Amended GIS have been made in good faith, duly verified by me and to the best of my knowledge and belief are true and correct.

I hereby attest that all the information in this Amended GIS are being submitted in compliance with the rules and regulations of the Securities and Exchange Commission (SEC) the collection, processing, storage and sharing of said information being necessary to carry out the functions of public authority for the performance of the constitutionally and statutorily mandated functions of the SEC as a regulatory agency.

I further attest that I have been authorized by the Board of Directors to file this Amended GIS with the SEC.

I understand that the Commission may place the corporation under delinquent status for failure to submit the reportorial requirements three (3) times, consecutively or intermittently, within a period of five (5) years (*Section 177, RA No. 11232*).

Done this day of , 20 in .

AUG 06 2025

MAKATI CITY



MA. ALICIA G. PICAZO-SAN JUAN
(Signature over printed name)

SUBSCRIBED AND SWORN TO before me in on by affiant who personally appeared before me and exhibited to me his/her competent evidence of identity consisting of .

MAKATI CITY AUG 06 2025

Passport no. P7431608A issued at DFA Manila on 04 June 2018.

Doc. No. 99 ;
Page No. 1 ;
Book No. 1 ;
Series of 2025.

VIVEN ROSE GUEZ GUZMAN

NOTARY PUBLIC
Appointment No. M-318
Notary Public for Makati City
Until December 31, 2026
Liberty Center-Picazo Law
104 H.V. Dela Costa Street, Makati City
Roll of Attorney's No. 85310
PTR No. 10468829/Makati City/01-03-2025
IBP No. 510907/Quezon City/12-17-2024
Admitted to the bar in 2023
MCLE No. VIII-0026215/ April 7, 2025

BENEFICIAL OWNERSHIP DECLARATION

FOR THE YEAR: 2025

CS201300728

SEC REGISTRATION NUMBER:

CORPORATE NAME:

FIRST METRO PHILIPPINE EQUITY EXCHANGE TRADED FUND, INC.

Instructions:

1. Identify the Beneficial Owner/s of the corporation as described in the Categories of Beneficial Ownership in items A to I below. List down as many as you can identify. You may use an additional sheet if necessary.
2. Fill in the required information on the beneficial owner in the fields provided for.
3. In the "Category of Beneficial Ownership" column, indicate the letter(s) corresponding thereto. In the event that the person identified as beneficial owner falls under several categories, indicate all the letters corresponding to such categories.
4. If the category is under letter "I", indicate the position held (i.e., Director/Trustee, President, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, etc.).
5. Do not leave any item blank. Write "N/A" if the information required is not applicable or "NONE" if non-existent.

"Beneficial Owner" refers to any natural person(s) who ultimately own(s) or control(s) or exercise(s) ultimate effective control over the corporation. This definition covers the natural person(s) who actually own or control the corporation as distinguished from the legal owners. Such beneficial ownership may be determined on the basis of the following:

Category

Description

- A Natural person(s) owning, directly or indirectly or through a chain of ownership, at least twenty-five percent (25%) of the voting rights, voting shares or capital of the reporting corporation.
- B Natural person(s) who exercise control over the reporting corporation, alone or together with others, through any contract, understanding, relationship, intermediary or tiered entity.
- C Natural person(s) having the ability to elect a majority of the board of directors/trustees, or any similar body, of the corporation.
- D Natural person(s) having the ability to exert a dominant influence over the management or policies of the corporation.
- E Natural person(s) whose directions, instructions, or wishes in conducting the affairs of the corporation are carried out by majority of the members of the board of directors of such corporation who are accustomed or under an obligation to act in accordance with such person's directions, instructions or wishes.
- F Natural person(s) acting as stewards of the properties of corporations, where such properties are under the care or administration of said natural person(s).
- G Natural person(s) who actually own or control the reporting corporation through nominee shareholders or nominee directors acting for or on behalf of such natural persons.
- H Natural person(s) ultimately owning or controlling or exercising ultimate effective control over the corporation through other means not falling under any of the foregoing categories.
- I Natural person(s) exercising control through positions held within a corporation (i.e., responsible for strategic decisions that fundamentally affect the business practices or general direction of the corporation such as the members of the board of directors or trustees or similar body within the corporation; or exercising executive control over the daily or regular affairs of the corporation through a senior management position). This category is only applicable in exceptional cases where no natural person is identifiable who ultimately owns or exerts control over the corporation, the reporting corporation having exhausted all reasonable means of identification and provided there are no grounds for suspicion.

COMPLETE NAME (Surname, Given Name, Middle Name, Name Extension (i.e., Jr., Sr., III))	SPECIFIC RESIDENTIAL ADDRESS	NATIONALITY	DATE OF BIRTH	TAX IDENTIFICATION NO.	% OF OWNERSHIP ¹ / % OF VOTING RIGHTS ²	TYPE OF BENEFICIAL OWNER ³ Direct (D) or Indirect (I)	CATEGORY OF BENEFICIAL OWNERSHIP
Manuel N. Tordesillas		Filipino			26.83%	D/Chairman	I
Eduardo R. Carreon		Filipino			0.0000%	D/President	I
Regina Paz G. Morales		Filipino			0.0000%	D/Director	I
Manuel Jose M. Tordesillas		Filipino			0.0000%	D/Director	I
Emmanuel G. Herbosa		Filipino			0.0000%	D/Independent Director	I
Bernardo M. Villegas		Filipino			0.0000%	D/Independent Director	I
Victor A. Abola		Filipino			0.0000%	D/Independent Director	I

Note: This page is not for uploading on the SEC iView.

¹ For Stock Corporations.

² For Non-Stock Corporations.

³ For Stock Corporations.



FIRST METRO ASSET MANAGEMENT, INC.

18th Floor, PSBank Center, 777 Paseo de Roxas, Makati City

CORPORATE GOVERNANCE COMMITTEE CHARTER

PREAMBLE

Corporate Governance is the empowerment of the Board of Directors to achieve its vision, mission, and operational goals with Fairness, Accountability and Transparency. The Board of Directors is primarily responsible for Good Corporate Governance. The creation of a Corporate Governance Committee as a Board Committee is an important and desired tool to aid the Board of Directors in its primary responsibility for Good Corporate Governance. The Committee is therefore enjoined to strictly comply with the mandates contained in this Charter.

ARTICLE I

CREATION

Section 1. There is hereby created a Corporate Governance Committee to be composed of at least three (3) members of the Board of Directors, two (2) of whom shall be independent directors, including the Chairperson.

Section 2. The Board of Directors may appoint such other members, whether or not member of the Board of Directors, from within or outside the corporate organization of the First Metro Asset Management, Inc. with or without voting rights. All decisions or resolutions of the Committee must have the affirmative vote of at least two (2) members of the Committee who are members of the Board of Directors.

Section 3. The Committee shall meet at least once a year or as the need arises.

Section 4. The Committee shall have a Secretary, who shall preferably be the designated Corporate Governance Officer.

ARTICLE II

DUTIES AS TO INDEPENDENCE

Section 1. The Committee shall see to it that the Board complies with the minimum requirement of one (1) qualified independent director.

Section 2. The Committee shall seek a ratio of executive and non-executive directors, such that no individual or small group of individuals dominate the Board's decision making.

ARTICLE III

GOOD GOVERNANCE RESPONSIBILITIES

Section 1. The Committee shall:

- (a) Be responsible for ensuring the Board's effectiveness and due observance of corporate governance principles and guidelines.
- (b) Oversee the periodic performance evaluation of the Board and its committees and executive management.
- (c) Conduct an annual self-evaluation of its performance.
- (d) Decide whether or not a director is able to and has been adequately carrying out his/her duties as director bearing in mind the director's contribution and performance (e.g., competence, candor, attendance, preparedness and participation).
- (e) Make continuing recommendations to the Board regarding the continuing education of directors, assignment to board committees, succession plan for the board members and senior officers and their remuneration commensurate with corporate and individual performance.
- (f) Decide the manner by which the Board's performance may be evaluated and propose an objective performance criteria to be approved by the Board. Such performance indicators shall address how the Board has enhanced long term shareholder's value.

Section 2. Appropriate policies and procedures shall be established to identify potential conflict of interest.

ARTICLE IV

FINANCIAL AND OPERATIONAL REPORTING

Section 1. Reports must contain performance measure, financial or non-financial, which will enable the Board to assess the efficiency and effectiveness of the organization.

Section 2. Reports must efficiently and effectively communicate key financial data, show a comparison between year-to-date, last year-to-date, and full year date budgets and actual results, supported by explanations of significant variances.

Section 3. Financial reports must be provided to the Board members prior to the board meeting.

Section 4. Financial reports must be derived directly from the underlying accounting systems and must undergo a quality assurance process to determine compliance with reporting standards.

ARTICLE V

BOARD COMMITTEES

Section 1. The required Board committees must be properly set-up with the minimum required membership as mandated by existing laws, rules and regulations.

Section 2. The minimum mandated committees shall include the following:

- (a) Audit Committee
- (b) Corporate Governance Committee
- (c) Nomination and Compensation Committee

Section 3. The committees shall submit their respective charters, and amendments thereto, for approval by the Board.

ARTICLE VI

INTERNAL AUDITOR

Section 1. There shall be an independent internal audit function to be outsourced from the parent company, FMIC, through which the Board is provided with reasonable assurance that key organizational and procedural controls are effective, appropriate and complied with.

Section 2. The internal auditor shall report to the Audit Committee.

Section 3. Internal audit examinations must cover at least:

- (a) The evaluation of adequacy and effectiveness of controls encompassing the entity's governance, operations, information systems, including reliability and integrity of financial and operational information
- (b) Efficiency and effectiveness of operations
- (c) Safeguarding of assets
- (d) Compliance with laws, rules and regulations and code of conduct.

Section 4. Internal audit activities must be conducted in accordance with the Standards for the Professional Practice of Internal Auditing.

Section 5. The internal auditors must have free and full access to all the company's records, properties and personnel relevant to the internal audit functions.

Section 6. The Audit Committee shall be constituted pursuant to prevailing laws, rules and regulations.

ARTICLE VII

EXTERNAL AUDITOR

Section 1. The Board of Directors shall engage an external auditing firm from among the firms accredited by the appropriate government regulatory authority.

Section 2. The handling audit partner shall be rotated every five years.

Section 3. Non-audit work of the auditing firm shall not be in conflict with its functions as external auditor.

COVER SHEET

C S 2 0 1 3 0 0 7 2 8
S.E.C. Registration Number

F I R S T M E T R O P H I L I P P I N E E Q U I T Y
E X C H A N G E T R A D E D F U N D , I N C .

(Company's Full Name)

1 8 T H F L O O R P S B A N K C E N T E R 7 7 7
P A S E O D E R O X A S S T M A K A T I C I T Y

(Business Address: No. Street City / Town Province)

Atty. Ma. Alicia G. Picazo-San Juan
Contact Person

0 2 - 8 8 9 1 - 2 8 6 0
Company Telephone Number

1 2 3 1
Month Day

Fiscal Year

CERTIFICATE OF INDEPENDENT DIRECTOR

Form Type

3rd Wednesday of June
Month Day

Annual Meeting

Secondary License type, if applicable

CRMD
Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total amount of Borrowings
Domestic Foreign

To be Accomplished by SEC Personnel concerned

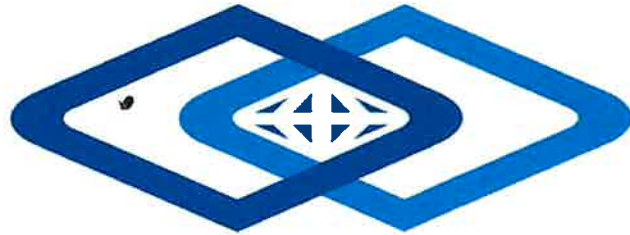
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FIRST METRO PHILIPPINE EQUITY
EXCHANGE-TRADED FUND, INC

2024

**Annual Corporate
Governance Report**



SEC FORM-ACGR (FOR PC/RI)

ANNUAL CORPORATE GOVERNANCE REPORT FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

1. For the fiscal year ended December 31, 2024
2. SEC Registration Number C201300728
3. BIR Tax Identification Number 008-447-745-000
4. Exact Name of the Issuer as specified in its charter FIRST METRO PHILIPPINE EQUITY EXCHANGE TRADED FUND, INC.
5. Makati City, Philippines
Province, Country or other jurisdiction of incorporation or organization
6. 18f, PSBank Center, 777 Paseo de Roxas corner Sedeño St., Makati City Address
of Principal Office
7. 1226
Postal Code
8. (632) 8912860
Issuer's telephone number, including area code
9. N/A
Former name, former address, and former fiscal year, if changed since last report
10. Industry Classification Code (For SEC's use only)

ANNUAL CORPORATE GOVERNANCE REPORT FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

RECOMMENDATION	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
THE BOARD'S GOVERNANCE RESPONSIBILITIES			
Principle 1. ESTABLISHING A COMPETENT BOARD			
The company should be headed by a competent, working Board to foster the long-term success of the corporation, and to sustain its competitiveness and growth in a manner consistent with its corporate objectives and the long-term best interests of its shareholders/members and other stakeholders.			
Recommendation 1.1			
1 The Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	The members of the board are highly experienced in capital markets and/or the banking sector. Each director satisfies the SRC requirements for directors of public companies and has none of the disqualifications listed below. At least once a year, they must attend the corporate governance seminar.	
2 The Board has an appropriate mix of competence and expertise.	Compliant		
3 Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	Compliant		
Recommendation 1.2			
1 The Board is headed by a competent and qualified Chairperson.	Compliant	<p>The Company has a duly elected Chairperson as evidenced by its annual submission of General Information Sheet.</p> <p><u>2024 Amended GIS First Metro Philippine Equity Exchange Traded Fund Inc GSS rev</u></p> <p>The Company had also established a Manual on Corporate Governance highlighting the roles and responsibilities of the Chairperson.</p> <p><u>ETF (Amended CG Manual 18Jul2014)</u></p>	

1	The company provides a policy on training of directors.	Compliant	The Company established a Manual on Corporate Governance requiring the attendance of our board of directors to relevant trainings and seminars. <i>ETF (Amended CG Manual 18Jul2014)</i>	
2	The company has an orientation program for first-time directors.	Compliant	Attendance at the annual seminar or training is mandatory for all board members of the corporation as well as the directors of its fund manager, First Metro Asset Management, Inc. (FAMI). Salient provisions from several legislation, including corporate governance, the National Privacy Commission (NPC), and the Anti-Money Laundering Council (AMLC), are included in training programs. The training lasts for a minimum of three to four hours.	
3	The company has relevant annual continuing training for all directors.	Compliant		
Recommendation 1.5				
1	The Board has a policy on board diversity.	Compliant	Members of the board have a diversified background in terms of educational achievements and professional qualifications.	
Recommendation 1.5				
1	The Board is assisted by a Corporate Secretary.	Compliant	The Company has a duly appointed Corporate Secretary as evidenced by its annual submission of General Information Sheet. <i>2024 Amended GIS First Metro Philippine Equity Exchange Traded Fund Inc GSS rev</i> The roles and responsibilities of the Corporate Secretary are outlined in its Manual on Corporate Governance. <i>ETF (Amended CG Manual 18Jul2014)</i>	
2	The Corporate Secretary is a separate individual from the Compliance Officer.	Compliant		
3	The Corporate Secretary is not a member of the Board of Directors.	Compliant		

4	The Corporate Secretary attends annual training/s on corporate governance.	Compliant	As senior officer, the duly appointed Corporate Secretary is required to attend the annual corporate governance seminar.
Recommendation 1.6			
1	The Board is assisted by a Compliance Officer.	Compliant	The Company has a duly appointed Compliance Officer as evidenced by its annual submission of General Information Sheet. <i>2024 Amended GIS First Metro Philippine Equity Exchange Traded Fund Inc GSS rev</i> The roles and responsibilities of a Compliance Officer are outlined in its Manual on Corporate Governance. <i>ETF (Amended CG Manual 18Jul2014)</i>
2	The Compliance Officer has a rank of Senior Vice-President or an equivalent position with adequate stature and authority in the corporation.	Compliant	
3	The Compliance Officer is not a member of the board.	Compliant	
4	The Compliance Officer attends annual training/s on corporate governance.	Compliant	Compliance Officer attends seminars on Corporate Governance at least once a year.
Principle 2. ESTABLISHING CLEAR ROLES AND RESPONSIBILITIES OF THE BOARD			
The fiduciary roles, responsibilities, and accountabilities of the Board, as provided under the law, the company's articles of incorporation and bylaws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to shareholders/members and other stakeholders			
Recommendation 2.1			

1	The Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company, shareholders and stakeholders.	Compliant	<i>ETF (Amended CG Manual 18Jul2014)</i> During board meetings, the Board of Directors actively engages in the deliberation and formulation of strategic decisions for the benefit of the stakeholders and the company.	
Recommendation 2.2				
1	The Board oversees the development and approval of the company's business objectives and strategy.	Compliant	<i>ETF (Amended CG Manual 18Jul2014)</i>	
2	The Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant	The board of directors is kept informed of the company's progress by keeping them updated through reports, financial data, and audit opinions. By employing these tools, it will enable them to make a sound decision that is in line with the company's business objectives and strategies.	
Recommendation 2.3				
1	The Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	<i>ETF (Amended CG Manual 18Jul2014)</i>	
2	The Board adopts a policy for the retirement of directors and key officers.	Compliant	The company's operations and management are outsourced to FAMI, the Fund Manager.	
Recommendation 2.4				
1	The Board aligns the remuneration of key officers and board members with the long-term interests of the company.	Compliant	The remuneration of the directors and officers as well as the composition of Remuneration Committee are outlined in its Manual on Corporate Governance.	
2	The Board adopts a policy specifying the relationship between remuneration and performance.	Compliant		

3	The Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant	<i>ETF (Amended CG Manual 18Jul2014)</i> The company's operations and management are outsourced to FAMI, the Fund Manager.	
Recommendation 2.5				
1	The Board has a formal and transparent board nomination and election policy.	Compliant	The Company established a Nomination Committee, the roles and responsibilities of which are outlined in its Manual on Corporate Governance. <i>ETF (Amended CG Manual 18Jul2014)</i>	
2	The Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Compliant		
3	The Board nomination and election policy includes how the company accepted nominations from shareholders/members.	Compliant		
4	The Board nomination and election policy includes how the board reviews the qualifications of nominated candidates.	Compliant		
5	The Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement/removal of a director.	Compliant		
6	The Board has a process for identifying the quality of directors/trustees that is aligned with the strategic direction of the company.	Compliant		
Recommendation 2.6				
1	The Board has overall responsibility in ensuring that there is a policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	Compliant	The Company established a Related Party Transaction (RPT) Committee, the roles and responsibilities are outlined in its Manual on Corporate Governance. <i>ETF (Amended CG Manual 18Jul2014)</i>	
2	The RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant		
Recommendation 2.7				
1	The Board is primarily responsible for approving the selection of Management, led by the Chief Executive Officer (CEO) or his/her equivalent, and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive, as may be applicable).	Compliant	<i>ETF (Amended CG Manual 18Jul2014)</i> The company's operations and management are outsourced to FAMI, the Fund Manager.	

2	The Board is primarily responsible for assessing the performance of Management, led by the CEO or his/her equivalent and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive, as may be applicable).	Compliant	FAMI's board approves the appointment of senior officers thru its Corporate Governance Committee.
Recommendation 2.8			
1	The Board establishes an effective performance evaluation framework that includes a standard or criteria for assessment and ensures that Management's performance is on par with the standards set by the Board and Senior Management.	Compliant	Pursuant to its Manual on Corporate Governance, the Board created an internal self-rating system which measures the performance of the Board and Management.
2	The Board establishes an effective performance evaluation framework that includes a standard or criteria for assessment and ensures that personnel's performance is on par with the standards set by the Board and Senior Management.	Compliant	<i>ETF (Amended CG Manual 18Jul2014)</i> The company's operations and management are outsourced to FAMI, the Fund Manager.
Recommendation 2.9			
1	The Board ensures that an appropriate internal control system is in place.	Compliant	<i>ETF (Amended CG Manual 18Jul2014)</i>
2	The internal control system includes a mechanism for monitoring and managing potential/actual conflicts of interest of the board members/trustees, management and shareholders/members.	Compliant	The company's operations and management are outsourced to FAMI, the Fund Manager.
3	The Board adopts an Internal Audit Charter.	Compliant	Internal auditing function is outsourced to FAMI, its Fund Manager. <i>FAMI Audit Committee Charter.pdf</i>
Recommendation 2.10			
1	The Board ensures that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	Compliant	Risk Management function is outsourced to FAMI, its Fund Manager. As of

2	The risk management framework guides the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	Compliant	December 31, 2024, the new framework is still under review and will be effective in 2025.
Recommendation 2.11			
1	The Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary duties.	Compliant	<i>ETF (Amended CG Manual 18Jul2014)</i>
2	The Board Charter serves as a guide to the directors/trustees in the performance of their functions.	Compliant	The duties and responsibilities of the Board of Directors are written in the Corporate Governance Manual which serves also as the Board Charter.
3	The Board Charter is publicly available.	Compliant	
Principle 3. ESTABLISHING BOARD COMMITTEES			
The board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, compliance and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all the board committees should be contained in their respective board committee charters.			
Recommendation 3.1			
1	The Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	Compliant	The Company established proper committees which assists in maintaining or keeping good corporate governance. The board committees are enumerated under Section K of Manual on Corporate Governance. <i>ETF (Amended CG Manual 18Jul2014)</i>
Recommendation 3.2			
1	The Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.	Compliant	The Board established an Audit Committee which also acts as the Independent Oversight Entity (IOE) pursuant to the requirement of the SEC. The Audit Committee is equipped with Audit Charter being handled by the Company's fund manager, FAMI.

			<i>ETF (Amended CG Manual 18Jul2014)</i>	
2	The Audit Committee is composed of at least three (3) qualified non-executive directors, the majority of whom, including the Chairperson, are independent directors.	Compliant		
3	All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	Compliant		
4	The Chairperson of the Audit Committee is not the Chairperson of the Board or of any other committee.	Compliant		
Recommendation 3.3				
1	The Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.	Compliant	A Corporate Governance Committee was constituted to ensure that the Board is properly abreast of all relevant information for the maintenance of good corporate governance.	
2	The Corporate Governance Committee is composed of at least three (3) members, majority of whom, including the Chairperson, should be independent directors.	Compliant	<i>ETF (Amended CG Manual 18Jul2014)</i>	
Recommendation 3.4				
1	The Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	Compliant	The Company outsourced its operation and management to its fund manager, FAMI which has a Risk Management Committee.	

2	The BROC is composed of at least three (3) members, the majority of whom should be independent directors, including the Chairperson.	Compliant	
3	At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	Compliant	

Recommendation 3.5

1	All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	Compliant	<i>ETF (Amended CG Manual 18Jul2014)</i>
2	The Committee Charters provide standards for evaluating the performance of a committee and its members.	Compliant	

Principle 4. FOSTERING COMMITMENT

To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.

Recommendation 4.1

1	The Directors attend and actively participate in all meetings of the Board, Committees and shareholders/members in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.	Compliant	Minutes of board meetings show the attendance and active participation of the directors as well as the matters discussed during the said meeting.
2	The Directors review meeting materials for all Board and Committee meetings.	Compliant	
3	The Directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	Compliant	

Recommendation 4.2

1	Non-executive directors concurrently serve in not more than ten (10) public companies and/or registered issuers. If concurrently sitting in at least three (3) publicly listed companies, the maximum concurrent directorships shall be five (5) public companies and/or registered issuers.	Compliant	<i>ETF (Amended CG Manual 18Jul2014)</i>	
Recommendation 4.3				
1	The Directors notify the company's board before accepting a directorship in another company.	Compliant		Any directorship in other corporation is disclosed in the Definitive Information Statement.
Principle 5. REINFORCING BOARD INDEPENDENCE				
The Board should endeavor to exercise an objective and independent judgment on all corporate affairs.				
Recommendation 5.1				
1	The Board is composed of a majority of non-executive directors who possess the necessary qualifications.	Compliant	<p>The Company has duly elected non-executive directors as evidenced by its annual submission of General Information Sheet.</p> <p><i>2024 Amended GIS First Metro Philippine Equity Exchange Traded Fund Inc GSS rev</i></p> <p>The definition of what a non-executive director is indicated in its Manual on Corporate Governance.</p> <p><i>ETF (Amended CG Manual 18Jul2014)</i></p>	
Recommendation 5.2				
1	The Board has at least two (2) independent directors or such number as to constitute one-third (1/3) of the board, whichever is higher.	Compliant	<p>The Company has duly elected independent directors as evidenced by its annual submission of General Information Sheet.</p> <p><i>2024 Amended GIS First Metro Philippine Equity Exchange Traded Fund Inc GSS rev</i></p>	

			The definition of who an independent director is outlined in its Manual on Corporate Governance. <i>ETF (Amended CG Manual 18Jul2014)</i>
Recommendation 5.3			
1	The independent directors possess all the qualifications and none of the disqualifications to hold the position.	Compliant	The qualifications of independent directors are disclosed through a Definitive Information Sheet submitted to the SEC as well as in its Manual on Corporate Governance. <i>ETF (Amended CG Manual 18Jul2014)</i>
Recommendation 5.4			
1	The company perpetually bars an independent director from serving in such capacity after the term limit of nine (9) years.	Compliant	<i>ETF (Amended CG Manual 18Jul2014)</i> All the independent directors have less than 9 years in their position.
2	In the instance that the company retains an independent director in the same capacity after nine (9) years, the Board provides meritorious justification and seeks shareholders'/members' approval during the annual regular meeting.	Compliant	
Recommendation 5.5			
1	The positions of Chairperson of the Board and Chief Executive Officer (or its equivalent) are held by separate individuals.	Compliant	The Company has a duly elected Chairman and President separately held by two (2) different persons as evidenced by its annual submission of General Information Sheet.
2	The Chairperson of the Board and Chief Executive Officer (or its equivalent) have clearly defined responsibilities.	Compliant	<i>2024 Amended GIS First Metro Philippine Equity Exchange Traded Fund Inc GSS rev</i>

			<p>The roles and responsibilities of the Chairman and the Chief Executive Officer are set forth in its Manual on Corporate Governance.</p> <p><i>ETF (Amended CG Manual 18Jul2014)</i></p>	
Recommendation 5.6				
1	The Board designates a lead director among the independent directors if the Chairperson of the Board is not an independent director.	Compliant	<p><i>ETF (Amended CG Manual 18Jul2014)</i></p> <p>The independent directors are lead directors being the chairperson of the Audit Committee, the Corporate Governance Committee, or the Related Party Transaction Committee. The Chairperson of the Board is not an independent director</p>	
Recommendation 5.7				
1	The Directors/Trustees with material interest in a transaction affecting the corporation fully disclose his/her adverse interest, abstain from taking part in the deliberations for the same, and recuse from voting on the approval of transaction.	Compliant	Minutes of board meetings show the abstention by a director with material interest from voting.	
Recommendation 5.8				
1	The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance, and risk functions, without any executive directors present.	Non-Compliant		Company operations and management are outsourced to FAMI, the Fund Manager.
2	The meetings are chaired by the lead independent director, if applicable.	Compliant	Company operations and management are outsourced to FAMI, the Fund Manager.	

Principle 6. ASSESSING BOARD PERFORMANCE

The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.

Recommendation 6.1

1	The Board conducts an annual self-assessment of its performance as a whole.	Compliant	<p>Pursuant to its Manual on Corporate Governance, the Board created an internal self-rating system which measures the performance of the Board and Management.</p> <p><i>ETF (Amended CG Manual 18Jul2014)</i></p> <p>The company's operations and management are outsourced to FAMI, the Fund Manager.</p>
2	The Chairperson conducts an annual self-assessment of his performance.	Compliant	
3	The individual members conduct a self-assessment of their performance.	Compliant	
4	Each committee conducts a self-assessment of its performance.	Compliant	

Recommendation 6.2

1	The Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors/trustees and committees.	Compliant	<p>Pursuant to its Manual on Corporate Governance, the Board created an internal self-rating system which measures the performance of the Board and Management.</p> <p><i>ETF (Amended CG Manual 18Jul2014)</i></p> <p>The company's operations and management are outsourced to FAMI, the Fund Manager.</p>	Company operations and management are outsourced to the fund manager, FAMI. The FAMI board has its own performance evaluation system in place
2	The system allows for a feedback mechanism from the shareholders/members.	Compliant		Company operations and management are outsourced to the fund manager, FAMI. The FAMI board has its own performance evaluation system in place

Principle 7. STRENGTHENING BOARD ETHICS

The Board directors are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.

Recommendation 7.1

1	The Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of board members.	Compliant	Company operations and management are outsourced to FAMI, the fund manager whose board adopted a Code of Business conduct and Ethics.
2	The Code is properly disseminated to the members of Board.	Compliant	
3	The Code is disclosed and made available to the public through the company website.	Compliant	

Recommendation 7.2

1	The Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	Company operations and management are outsourced to FAMI, the fund manager whose board adopted a Code of Business conduct and Ethics.
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DISCLOSURE AND TRANSPARENCY

Principle 8. ENHANCING COMPANY DISCLOSURE POLICIES AND PROCEDURES

The Board should establish corporate disclosure policies and procedures that are practical and in accordance with generally accepted best practices and regulatory expectations.

Recommendation 8.1

1	The Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders/members and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.	Compliant	Company operations and management are outsourced to FAMI, the fund manager whose board established corporate disclosure policies and procedures.
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Recommendation 8.2

1	The company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within five (5) business days.	Compliant	Company operations and management are outsourced to FAMI, the fund manager whose board established corporate disclosure policies and procedures.
2	The company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within five (5) business days.	Compliant	

Recommendation 8.3				
1	The company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	Compliant	<i>ETF (Amended CG Manual 18Jul2014)</i>	
2	The company's MCG is submitted to the SEC.	Compliant		
3	The company's MCG is posted on the company website.	Compliant		
Recommendation 8.4				
1	The company's corporate governance policies and practices and all relevant information are disclosed in its Annual Corporate Governance Report (ACGR).	Compliant		
2	The company's ACGR is submitted to the SEC.	Compliant		
3	The company's ACGR is posted on the company website.	Compliant	Company operations and management are outsourced to FAMI, the fund manager. ACGR are filed in the OCS instead of being published on the company's website.	
Principle 9. STRENGTHENING EXTERNAL AUDITOR'S INDEPENDENCE AND IMPROVING AUDIT QUALITY				
The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.				
Recommendation 9.1				
1	The Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of external auditors.	Compliant	The Company has an established Audit Committee. <i>ETF (Amended CG Manual 18Jul2014)</i>	
2	The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and the shareholders/members.	Compliant		
3	For the removal of external auditor, the reasons for such removal or change are disclosed to the SEC, the shareholders/members, and the public through the company website and required disclosures.	Compliant		
Recommendation 9.2				

1	The Audit Committee Charter includes the Audit Committee's responsibility on: i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.	Compliant	The Company has established an Audit Committee equipped with Audit Committee Charter, the roles and responsibilities of which are set forth in its Manual on Corporate Governance.	
2	The Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	Compliant	<i>ETF (Amended CG Manual 18Jul2014)</i>	
Recommendation 9.3				
1	The company discloses the nature of non-audit services performed by its external auditor in the Annual Report to manage potential conflict of interest cases.	Compliant	The external auditor, SGV, does not perform non- audit services.	
2	The Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	Compliant	The external auditor, SGV, does not perform non- audit services.	
Principle 10. INCREASING FOCUS ON NON-FINANCIAL AND SUSTAINABILITY REPORTING				
The Board should ensure that the company discloses material and reportable non-financial and sustainability issues.				
Recommendation 10.1				
1	The Board has a clear and focused strategy on the disclosure of non-financial information.	Compliant	Company operations and management outsourced to FAMI, the fund manager whose board established corporate disclosure policies and procedures.	
2	The company discloses to all shareholders/members and other stakeholders the company's strategic and operational objectives with emphasis on the management of environmental, economic, social and governance (EESG) issues of its business which underpin sustainability.	Complaint	Company operations and management are outsourced to FAMI, the fund manager whose board established corporate disclosure policies and procedures.	

Principle 11. PROMOTING A COMPREHENSIVE AND COST-EFFICIENT ACCESS TO RELEVANT INFORMATION

The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for an informed decision-making by investors, stakeholders and other interested users.

Recommendation 11.1

1	The company has a website to ensure a comprehensive, cost-efficient, transparent and timely manner of disseminating relevant information to the public.	Compliant	<p><i>ETF (Amended CG Manual 18Jul2014)</i></p> <p>Company operations and management are outsourced to FAMI, the Fund Manager. Refer to FAMI's website.</p>	
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INTERNAL CONTROL AND RISK MANAGEMENT FRAMEWORKS**Principle 12. STRENGTHENING INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS**

To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management system.

Recommendation 12.1

1	The company has an adequate and effective internal control system in the conduct of its business.	Compliant	Company operations and management are outsourced to FAMI, its fund manager.	
2	The company has an adequate and effective enterprise risk management framework in the conduct of its business.	Compliant	Company operations and management are outsourced to FAMI, its fund manager.	

Recommendation 12.2

1	The company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	Compliant	Company operations and management are outsourced to FAMI, its fund manager.	
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CULTIVATING A SYNERGIC RELATIONSHIP WITH SHAREHOLDERS/MEMBERS**Principle 13. PROMOTING SHAREHOLDER/MEMBER RIGHTS**

The company should treat all shareholders/members fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.

Recommendation 13.1

1	The Board ensures that basic shareholder/member rights are disclosed in the Manual on Corporate Governance.	Compliant	<i>ETF (Amended CG Manual 18Jul2014)</i>	
Recommendation 13.2				
1	The Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders'/Members' Meeting with sufficient and relevant information at least twenty-one (21) days before the meeting.	Compliant	<i>ETF (Amended CG Manual 18Jul2014)</i>	
Recommendation 13.3				
1	The Board encourages active shareholder/member participation by making the result of the votes taken during the most recent Annual or Special Shareholders'/Members' Meeting publicly available the next working day.	Non-Compliant		Result of the votes are filed with the OCS instead of being published on the FAMI's website.
2	The minutes of the Annual and Special Shareholders'/Members' Meetings were made available on the company website within five (5) business days from the date of the meeting.	Non-Compliant		Minutes of the ASM showing the active participation of the shareholders are filed with the OCS instead of being published on the FAMI's website.
Recommendation 13.4				
1	The Board makes available, at the option of a shareholder/member, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	Compliant	<i>ETF (Amended CG Manual 18Jul2014)</i>	
Recommendation 13.5				

1	The Board establishes an Investor Relations Office (IRO) or Customer Relations Office (CRO) or its equivalent to ensure constant engagement with its shareholders/members.	Compliant	The Company has a duly appointed Corporate Information Officer.	
2	The IRO or CRO or its equivalent is present at every shareholders'/members' meeting.	Compliant	<u>2024 Amended GIS First Metro Philippine Equity Exchange Traded Fund Inc GSS rev</u>	

DUTIES TO STAKEHOLDERS

Principle 14. RESPECTING RIGHTS OF STAKEHOLDERS AND EFFECTIVE REDRESS FOR VIOLATION OF STAKEHOLDER'S RIGHTS

The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.

Recommendation 14.1

1	The Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	Compliant	FAMI, the company's fund manager, has put in place mechanism to deal directly with stockholders/investors.	
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Recommendation 14.2

1	The Board establishes clear policies and programs to provide a mechanism on the fair treatment, protection and enforcement of the rights of stakeholders.	Compliant	FAMI, the company's fund manager, has put in place mechanism to deal directly with stockholders/investors.	
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Principle 15. ENCOURAGING EMPLOYEES' PARTICIPATION

A mechanism for employee participation should be developed to create a symbiotic working environment consistent with the realization of the company's objectives and good corporate governance goals.

Recommendation 15.1

1	The Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.	Compliant	FAMI, the company's fund manager, has put in place mechanism to encourage employees' adherence to company goals, policies and procedures.	
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Recommendation 15.2

1	The Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Business Conduct and Ethics.	Compliant	FAMI, the company's fund manager, has put in place mechanism to encourage employees' adherence to company goals, policies and procedures.	
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2	The Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	Compliant	
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Recommendation 15.3

1	The Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation.	Compliant	FAMI, the company's fund manager, has put in place mechanism to encourage employees' adherence to company goals, policies and procedures.
2	The Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	Compliant	
3	The Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant	

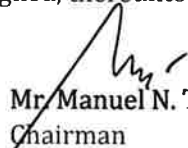
Principle 16. ENCOURAGING SUSTAINABILITY AND SOCIAL RESPONSIBILITY

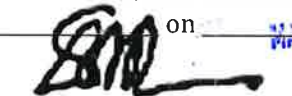
The company should be socially responsible in all its dealings with the communities in which it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.

Recommendation 16.1


1	The company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.	Compliant	FAMI, the company's fund manager, has put in place mechanism to encourage employees' adherence to company goals, policies and procedures.
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Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized in the city of _____ on MAY 30 2025 2025.



Mr. Manuel N. Tordesillas
 Chairman


Mr. Eduardo R. Carreon
 President


Mr. Regina Paz Goco-Morales
 Director


Mr. Emmanuel G. Herbosa
 Director


Mr. Bernardo M. Villegas
 Independent Director


Mr. Victor A. Abola
 Independent Director


Ms. Sydney S. Reyes
 Compliance Officer


Atty. Ma. Alicia G. Picazo-San Juan
 Corporate Secretary

SUBSCRIBED AND SWORN to before me this MAY 30 2025 day of _____ affiant(s) exhibiting to me their ID, as follows:

Name	ID	ID Number
Mr. Manuel N. Tordesillas	TIN	
Mr. Eduardo R. Carreon	TIN	
Mr. Regina Paz Goco-Morales	TIN	
Mr. Emmanuel G. Herbosa	TIN	
Mr. Bernardo M. Villegas	TIN	
Mr. Victor A. Abola	TIN	
Ms. Sydney S. Reyes	TIN	
Atty. Ma. Alicia G. Picazo-San Juan	TIN	

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Book No. 2
Series of 2025.

Cesar Verano
ATTY. CESAR T. VERANO
NOTARY PUBLIC MAKATI CITY
APPOINTMENT NO: M-029
VALID UNTIL DECEMBER 31, 2025
ISSUED ON: DECEMBER 15, 2023
PTR NO.: MKT 10465510 / 01-02-2025 / MAKATI CITY
IBP NO.: 484720 ROLL NO. 29024
MCLE COMPLIANCE NO.: VII-0023845
VALID UNTIL DECEMBER 31, 2025
OFFICE ADDRESS: #2733 G/F CARREON BLDG
ZENaida ST., BRGY. POBLACION MAKATI CITY



SECURITIES AND EXCHANGE COMMISSION

THE SEC HEADQUARTERS 7907 Makati Avenue, Salcedo Village, Bel-Air, Makati City
1209 Trunk Line No:02-5322-7696 Email Us:www.sec.gov.ph/lmessagemo@sec.gov.ph

ANNEX "D"



The following document has been received:

Receiving: Ma. Theresa Mabuyo

Receipt Date and Time: June 03, 2025 05:31:26 PM

Company Information

SEC Registration No.: CS201300728

Company Name: FIRST METRO PHILIPPINE EQUITY EXCHANGE TRADED FUND, INC.

Industry Classification: J66910

Company Type: Stock Corporation

Document Information

Document ID: OST10603202583456783

Document Type: ACGR

Document Code: ACGR

Period Covered: December 31, 2024

Submission Type: Annual

Remarks: None

Acceptance of this document is subject to review of forms and contents