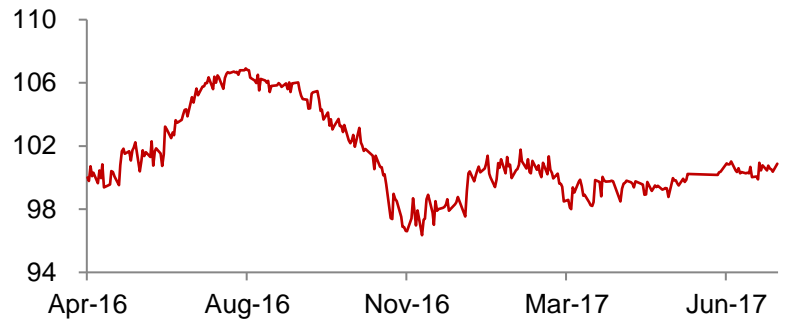


The BPI Philippine Government Liquid Bond Index intends to reflect the performance of the most liquid and actively traded Philippine Government fixed-rate straight bonds denominated in Philippine Peso. For more information, you may visit www.bpiindex.com, email BPI Investment Management, Inc. at bpi_investment@bpi.com.ph or call 816-9122.

OVERVIEW

Inception date	25 April 2016
Asset class	Fixed Income
Rebalance frequency	Monthly
Currency	PHP

INDEX LEVEL

INDEX PERFORMANCE (%)

	1 mo	3 mo	6 mo	1 yr	Annualized	
					3 yr	5 yr
BPI Philippine Government Liquid Bond Index	-0.15	1.11	-0.43	-5.38	-	-

ANNUAL PERFORMANCE (%)

YTD	2.12
Inception - 29 Dec 2016	-1.23

TOP TEN HOLDINGS

	Wt (%)
FXTN 8 7/19/2031	13.07
FXTN 8.125 12/16/2035	8.49
RTB 6.125 10/24/2037	7.88
FXTN 3.875 11/22/2019	7.83
RTB 4.25 4/11/2020	7.26
RTB 5.875 3/1/2032	5.72
FXTN 3.625 9/9/2025	5.44
RTB 3.25 8/15/2023	5.31
FXTN 4.625 9/9/2040	5.28
FXTN 4.125 8/20/2024	5.14

STATISTICS

No. of constituents	18
Market Capitalization (PHP billions)	2,538.00
Weighted average	
Clean price	106.90
Coupon (%)	4.30
Yield to maturity (%)	3.63
Modified duration	7.57
Time to maturity (years)	10.39

TENOR DISTRIBUTION

	Wt (%)
0 - 1	-
1 - 3	21.61
3 - 5	8.15
5 - 7	8.64
7 - 10	14.24
10 - 15	22.59
15 - 20	11.61
20+	13.16

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