

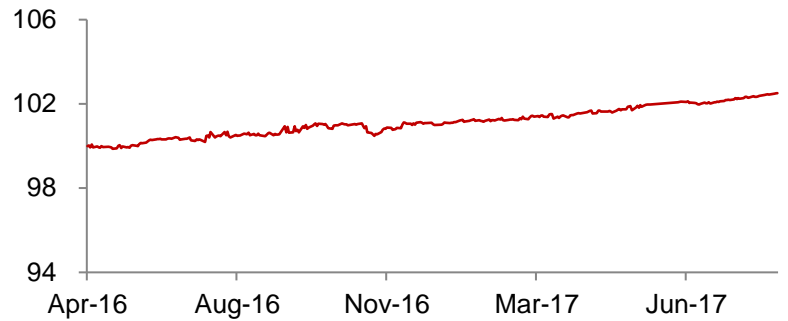


The BPI Philippine Government Money Market Index intends to reflect the performance of Philippine Government treasury bills or short-term fixed-rate straight bonds denominated in Philippine Peso. For more information, you may visit www.bpiindex.com, email BPI Investment Management, Inc. at bpi_investment@bpi.com.ph 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 Money Market Index | 0.29 | 0.53 | 1.17 | 1.97 | - | - |

ANNUAL PERFORMANCE (%)

| | |
|-------------------------|------|
| YTD | 1.50 |
| Inception - 29 Dec 2016 | 0.99 |

TOP TEN HOLDINGS

| | Wt (%) |
|----------------------|--------|
| FXTN 2.125 5/23/2018 | 64.71 |
| FXTN 5.875 1/31/2018 | 20.63 |
| FXTN 4.125 11/8/2017 | 4.28 |
| TBILL 0 11/8/2017 | 2.60 |
| TBILL 0 11/22/2017 | 2.60 |
| TBILL 0 12/6/2017 | 2.60 |
| TBILL 0 12/20/2017 | 2.59 |

STATISTICS

| | |
|--------------------------------------|--------|
| No. of constituents | 7 |
| Market Capitalization (PHP billions) | 191.79 |
| Weighted average | |
| Clean price | 99.93 |
| Coupon (%) | 2.21 |
| Yield to maturity (%) | 2.13 |
| Modified duration | 0.58 |
| Time to maturity (years) | 0.59 |

TENOR DISTRIBUTION

| | Wt (%) |
|---------|--------|
| 0 - 1 | 100.00 |
| 1 - 3 | - |
| 3 - 5 | - |
| 5 - 7 | - |
| 7 - 10 | - |
| 10 - 15 | - |
| 15 - 20 | - |
| 20+ | - |

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