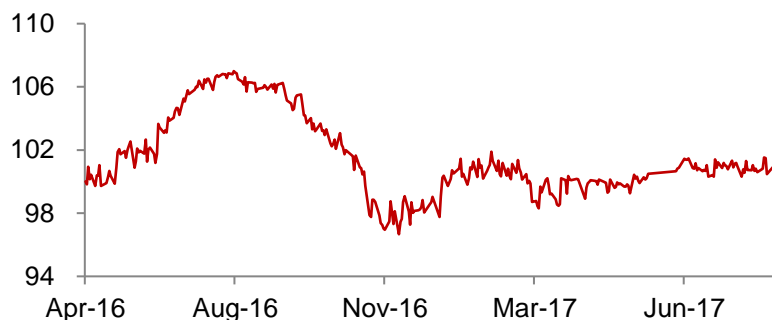


The BPI Philippine Government Bond Index intends to reflect the performance of Philippine Government fixed-rate straight bonds denominated in Philippine Peso. For more information, you may visit www.bpiindex.com, email BPI Investment Management, Inc. at bpi_investment@bpi.com.ph or call 816-9122.

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 Bond Index	0.44	1.56	0.39	-4.09	-	-

ANNUAL PERFORMANCE (%)

YTD	2.75
Inception - 29 Dec 2016	-0.96

TOP TEN HOLDINGS

	Wt (%)
FXTN 8 7/19/2031	9.21
FXTN 8.125 12/16/2035	6.12
FXTN 3.875 11/22/2019	5.64
RTB 6.125 10/24/2037	5.62
RTB 4.25 4/11/2020	5.20
RTB 5.875 3/1/2032	4.12
FXTN 3.625 9/9/2025	3.93
RTB 3.25 8/15/2023	3.82
FXTN 4.625 9/9/2040	3.81
FXTN 4.125 8/20/2024	3.77

STATISTICS

No. of constituents	39
Market Capitalization (PHP billions)	3,534.79
Weighted average	
Clean price	108.00
Coupon (%)	4.46
Yield to maturity (%)	3.59
Modified duration	7.23
Time to maturity (years)	9.93

TENOR DISTRIBUTION

	Wt (%)
0 - 1	2.53
1 - 3	19.29
3 - 5	12.82
5 - 7	12.44
7 - 10	9.50
10 - 15	17.19
15 - 20	16.80
20+	9.43

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