

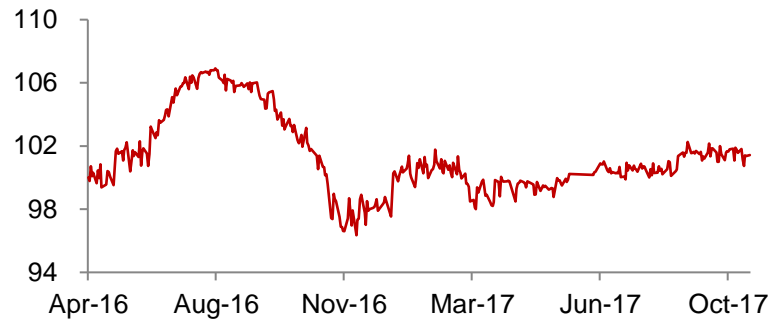


The BPI Philippine Government Liquid Bond Index intends to reflect the performance of the most liquid and actively traded Philippine Government fixed-rate straight bonds denominated in Philippine Peso. For more information, you may visit www.bpiindex.com, email BPI Investment Management, Inc. at bpi_investment@bpi.com.ph.

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	-0.42	1.06	1.68	-0.37	-	-

ANNUAL PERFORMANCE (%)

YTD	2.69
Inception - 29 Dec 2016	-1.23

TOP TEN HOLDINGS

	Wt (%)
FXTN 8 7/19/2031	13.33
FXTN 8.125 12/16/2035	8.94
FXTN 3.875 11/22/2019	8.24
RTB 6.125 10/24/2037	8.23
RTB 4.25 4/11/2020	7.59
RTB 5.875 3/1/2032	5.93
FXTN 3.625 9/9/2025	5.61
RTB 3.25 8/15/2023	5.52
FXTN 4.125 8/20/2024	5.38
FXTN 4.625 9/9/2040	5.19

STATISTICS

No. of constituents	17
Market Capitalization (PHP billions)	2,434.32
Weighted average	
Clean price	106.68
Coupon (%)	4.31
Yield to maturity (%)	3.67
Modified duration	7.58
Time to maturity (years)	10.44

TENOR DISTRIBUTION

	Wt (%)
0 - 1	-
1 - 3	23.40
3 - 5	3.97
5 - 7	14.38
7 - 10	9.44
10 - 15	23.23
15 - 20	20.38
20+	5.19

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