

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.

| SECURITY | WEIGHT (%) |
|--------------------------|-------------------|
| 1 FXTN 8 7/19/2031 | 9.16 |
| 2 FXTN 8.125 12/16/2035 | 6.14 |
| 3 FXTN 3.875 11/22/2019 | 5.66 |
| 4 RTB 6.125 10/24/2037 | 5.59 |
| 5 RTB 4.25 4/11/2020 | 5.17 |
| 6 RTB 5.875 3/1/2032 | 4.07 |
| 7 FXTN 3.625 9/9/2025 | 3.85 |
| 8 RTB 3.25 8/15/2023 | 3.79 |
| 9 FXTN 4.125 8/20/2024 | 3.69 |
| 10 FXTN 4.625 9/9/2040 | 3.57 |
| 11 FXTN 3.375 8/20/2020 | 3.08 |
| 12 FXTN 3.5 3/20/2021 | 2.73 |
| 13 FXTN 8.75 5/27/2030 | 2.72 |
| 14 RTB 3.5 9/20/2026 | 2.63 |
| 15 FXTN 3.5 4/21/2023 | 2.35 |
| 16 FXTN 8 9/30/2035 | 2.28 |
| 17 FXTN 3.625 3/21/2033 | 2.21 |
| 18 FXTN 4 1/26/2022 | 2.12 |
| 19 FXTN 7.875 2/19/2019 | 2.12 |
| 20 RTB 7.375 3/3/2021 | 1.77 |
| 21 FXTN 6.375 1/19/2022 | 1.77 |
| 22 FXTN 8.5 11/29/2032 | 1.75 |
| 23 RTB 6.25 10/20/2026 | 1.65 |
| 24 FXTN 4 12/6/2022 | 1.61 |
| 25 FXTN 4.75 5/4/2027 | 1.57 |
| 26 FXTN 4.5 4/20/2024 | 1.56 |
| 27 RTB 5.75 10/20/2021 | 1.54 |
| 28 FXTN 5.75 11/24/2021 | 1.28 |
| 29 FXTN 3.375 1/12/2020 | 1.27 |
| 30 RTB 5.375 3/1/2027 | 1.26 |
| 31 FXTN 5.75 8/16/2037 | 1.15 |
| 32 FXTN 7.625 9/29/2036 | 1.15 |
| 33 FXTN 9.25 11/5/2034 | 1.14 |
| 34 FXTN 6.5 4/28/2021 | 1.14 |
| 35 FXTN 4.75 7/19/2019 | 1.14 |
| 36 FXTN 5.875 2/2/2032 | 1.09 |
| 37 FXTN 5.25 5/18/2037 | 0.87 |
| 38 FXTN 4.75 9/13/2022 | 0.84 |
| 39 FXTN 5.875 12/16/2020 | 0.80 |
| 40 FXTN 5 4/26/2019 | 0.74 |

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