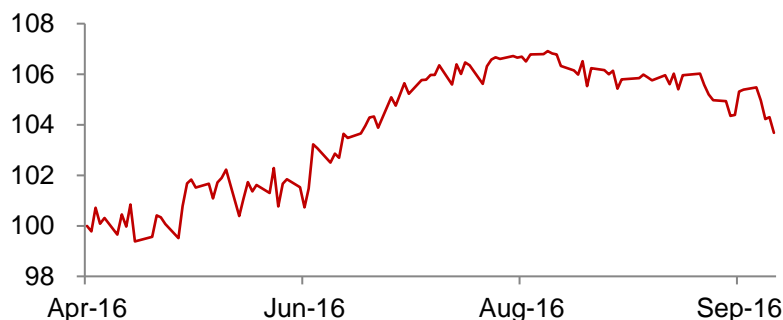


The BPI Philippine Government Liquid Bond Index intends to reflect the performance of the most liquid and actively traded Philippine Government fixed-rate straight bonds denominated in Philippine Peso. For more information, you may visit www.bpiindex.com, email BPI Investment Management, Inc. at bpi_investment@bpi.com.ph 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	-2.17	-0.62	-	-	-	-

ANNUAL PERFORMANCE (%)

Since inception	3.68
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STATISTICS

No. of constituents	17
Market Capitalization (PHP billions)	2,487.97
Weighted average	
Clean price	114.83
Coupon (%)	4.34
Yield to maturity (%)	2.90
Modified duration	8.45
Time to maturity (years)	11.65

TOP TEN HOLDINGS

	Wt (%)
FXTN 8 7/19/2031	14.44
FXTN 8.125 12/16/2035	9.24
RTB 6.125 10/24/2037	8.96
FXTN 3.875 11/22/2019	8.24
RTB 5.875 3/1/2032	6.28
FXTN 3.625 9/9/2025	5.86
FXTN 4.625 9/9/2040	5.73
RTB 3.25 8/15/2023	5.65
FXTN 4.125 8/20/2024	5.54
FXTN 2.125 5/23/2018	5.00

TENOR DISTRIBUTION

Tenor	Wt (%)
0 - 1	-
1 - 3	11.76
3 - 5	15.76
5 - 7	8.71
7 - 10	11.40
10 - 15	18.63
15 - 20	19.05
20+	14.69

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