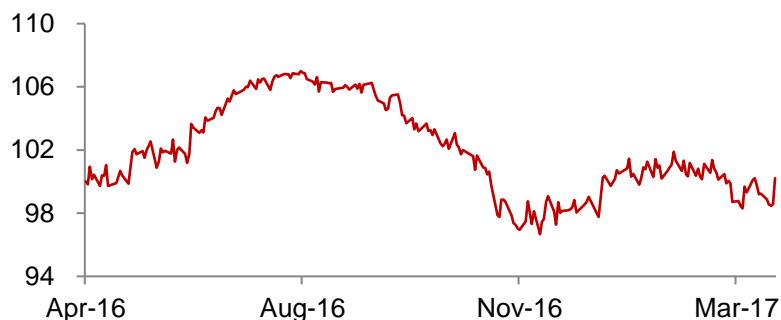


The BPI Philippine Government Bond Index intends to reflect the performance of Philippine Government fixed-rate straight bonds denominated in Philippine Peso. For more information, you may visit www.bpiindex.com, email BPI Investment Management, Inc. at bpi_investment@bpi.com.ph or call 816-9122.

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	-1.15	1.17	-3.37	-	-	-

ANNUAL PERFORMANCE (%)

YTD	1.17
Inception - 29 Dec 2016	-0.96

TOP TEN HOLDINGS

	Wt (%)
FXTN 8 7/19/2031	9.67
FXTN 8.125 12/16/2035	6.46
RTB 6.125 10/24/2037	5.94
FXTN 3.875 11/22/2019	5.83
RTB 5.875 3/1/2032	4.31
FXTN 3.625 9/9/2025	4.04
FXTN 4.625 9/9/2040	4.04
RTB 3.25 8/15/2023	3.88
FXTN 4.125 8/20/2024	3.81
FXTN 2.125 5/23/2018	3.63

STATISTICS

No. of constituents	38
Market Capitalization (PHP billions)	3,405.83
Weighted average	
Clean price	108.60
Coupon (%)	4.45
Yield to maturity (%)	3.62
Modified duration	7.59
Time to maturity (years)	10.46

TENOR DISTRIBUTION

Tenor	Wt (%)
0 - 1	-
1 - 3	17.15
3 - 5	15.64
5 - 7	8.91
7 - 10	13.58
10 - 15	17.99
15 - 20	15.54
20+	11.19

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