



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.

SECURITY	WEIGHT (%)
1 FXTN 8 7/19/2031	11.91
2 RTB 4.625 12/4/2022	9.49
3 FXTN 8.125 12/16/2035	7.52
4 FXTN 3.875 11/22/2019	7.35
5 RTB 6.125 10/24/2037	7.01
6 RTB 4.25 4/11/2020	6.81
7 FXTN 3.625 9/9/2025	5.06
8 RTB 5.875 3/1/2032	5.03
9 RTB 3.25 8/15/2023	4.92
10 FXTN 4.125 8/20/2024	4.72
11 FXTN 4.625 9/9/2040	4.48
12 FXTN 3.375 8/20/2020	4.05
13 FXTN 3.5 3/20/2021	3.56
14 RTB 3.5 9/20/2026	3.35
15 FXTN 8.75 5/27/2030	3.33
16 FXTN 3.5 4/21/2023	3.08
17 FXTN 7.875 2/19/2019	2.81
18 FXTN 4 1/26/2022	2.78
19 FXTN 3.625 3/21/2033	2.75