

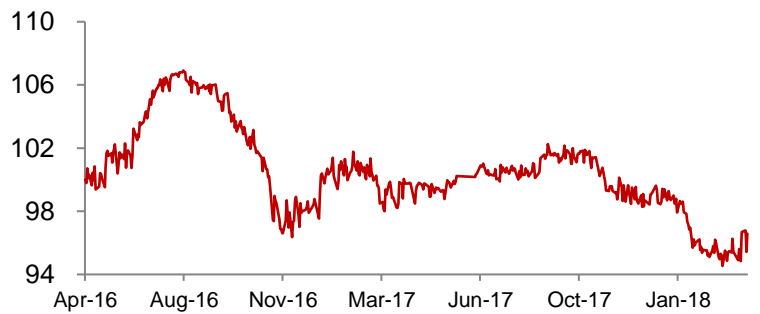


The BPI Philippine Government Liquid Bond Index intends to reflect the performance of the most liquid and actively traded Philippine Government fixed-rate straight bonds denominated in Philippine Peso. For more information, you may visit www.bpiindex.com, email BPI Investment Management, Inc. at bpi_investment@bpi.com.ph.

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	-1.11	-0.37	-4.07	-5.90	-	-

ANNUAL PERFORMANCE (%)

YTD	-4.07
2017	0.34
Inception - 29 Dec 2016	-1.23

TOP TEN HOLDINGS

	Wt (%)
FXTN 8 7/19/2031	11.73
RTB 4.625 12/4/2022	10.16
FXTN 3.875 11/22/2019	7.97
FXTN 8.125 12/16/2035	7.44
RTB 4.25 4/11/2020	7.35
RTB 6.125 10/24/2037	6.55
RTB 3.25 8/15/2023	5.23
FXTN 3.625 9/9/2025	5.14
RTB 5.875 3/1/2032	5.10
FXTN 4.125 8/20/2024	5.01

STATISTICS

No. of constituents	18
Market Capitalization (PHP billions)	2,462.37
Weighted average	
Clean price	96.27
Coupon (%)	4.10
Yield to maturity (%)	4.85
Modified duration	6.41
Time to maturity (years)	8.92

TENOR DISTRIBUTION

	Wt (%)
0 - 1	-
1 - 3	23.59
3 - 5	16.39
5 - 7	10.24
7 - 10	8.62
10 - 15	22.95
15 - 20	14.00
20+	4.22

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