

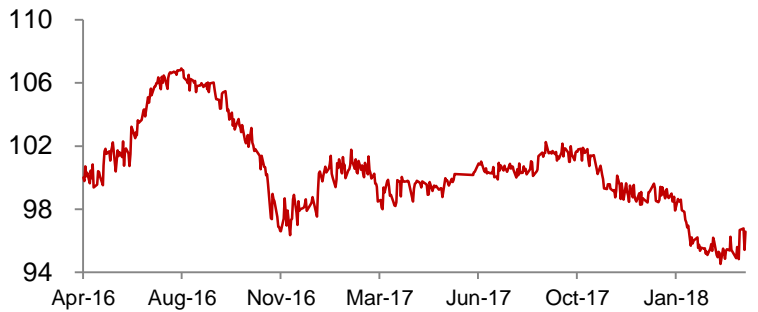


The BPI Philippine Government Liquid Bond Index intends to reflect the performance of the most liquid and actively traded Philippine Government fixed-rate straight bonds denominated in Philippine Peso. For more information, you may visit www.bpiindex.com, email BPI Investment Management, Inc. at bpi_investment@bpi.com.ph.

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	-0.27	-1.40	-3.73	-6.01	-	-

ANNUAL PERFORMANCE (%)

YTD	-4.33
2017	0.34
Inception - 29 Dec 2016	-1.23

TOP TEN HOLDINGS

	Wt (%)
FXTN 8 7/19/2031	11.12
RTB 4.625 12/4/2022	9.67
FXTN 3.875 11/22/2019	7.64
RTB 4.25 4/11/2020	7.05
FXTN 8.125 12/16/2035	6.87
RTB 6.125 10/24/2037	6.22
RTB 3.25 8/15/2023	5.03
FXTN 3.625 9/9/2025	4.92
FXTN 4.125 8/20/2024	4.83
RTB 5.875 3/1/2032	4.80

STATISTICS

No. of constituents	19
Market Capitalization (PHP billions)	2,567.04
Weighted average	
Clean price	95.76
Coupon (%)	4.08
Yield to maturity (%)	4.93
Modified duration	6.16
Time to maturity (years)	8.52

TENOR DISTRIBUTION

	Wt (%)
0 - 1	-
1 - 3	27.36
3 - 5	15.67
5 - 7	9.85
7 - 10	8.24
10 - 15	21.75
15 - 20	13.09
20+	4.05

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