

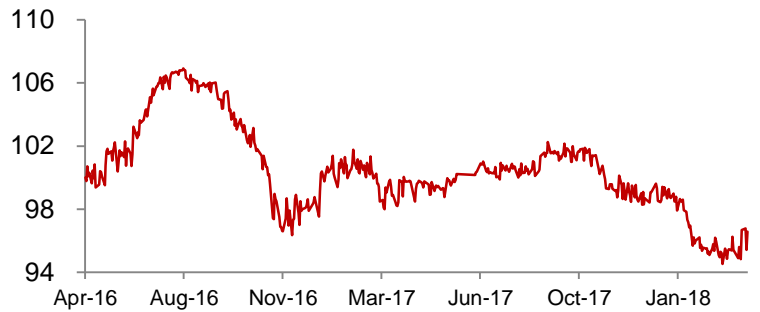


The BPI Philippine Government Liquid Bond Index intends to reflect the performance of the most liquid and actively traded Philippine Government fixed-rate straight bonds denominated in Philippine Peso. For more information, you may visit www.bpiindex.com, email BPI Investment Management, Inc. at bpi_investment@bpi.com.ph.

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	0.53	2.57	-0.58	-4.62	-	-

ANNUAL PERFORMANCE (%)

YTD	-4.62
2017	0.34
Inception - 29 Dec 2016	-1.23

TOP TEN HOLDINGS

	Wt (%)
FXTN 8 7/19/2031	12.16
RTB 4.625 12/4/2022	10.47
FXTN 8.125 12/16/2035	7.78
RTB 4.25 4/11/2020	7.73
RTB 6.125 10/24/2037	6.60
RTB 3.25 8/15/2023	5.39
FXTN 3.625 9/9/2025	5.34
RTB 5.875 3/1/2032	5.29
RTB 4.875 6/13/2021	5.14
FXTN 4.125 8/20/2024	4.65

STATISTICS

No. of constituents	18
Market Capitalization (PHP billions)	2,310.84
Weighted average	
Clean price	93.49
Coupon (%)	4.18
Yield to maturity (%)	5.69
Modified duration	6.26
Time to maturity (years)	8.75

TENOR DISTRIBUTION

	Wt (%)
0 - 1	-
1 - 3	21.47
3 - 5	22.31
5 - 7	9.99
7 - 10	3.58
10 - 15	23.76
15 - 20	14.38
20+	4.52

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