

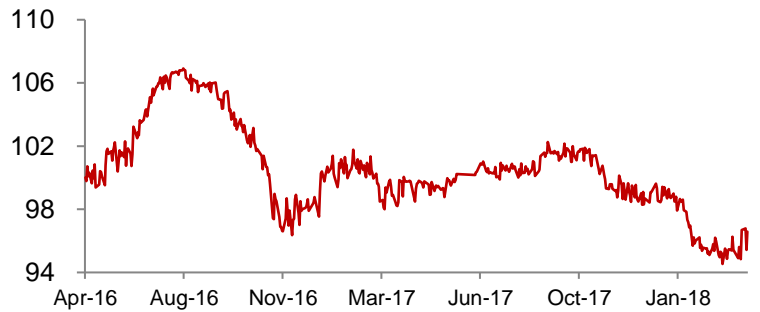


The BPI Philippine Government Liquid Bond Index intends to reflect the performance of the most liquid and actively traded Philippine Government fixed-rate straight bonds denominated in Philippine Peso. For more information, you may visit www.bpiindex.com, email BPI Investment Management, Inc. at bpi_investment@bpi.com.ph.

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	0.47	5.50	3.26	4.12	-	-

ANNUAL PERFORMANCE (%)

YTD	4.85
2018	-4.62
2017	0.34
Inception - 29 Dec 2016	-1.23

TOP TEN HOLDINGS

	Wt (%)
FXTN 8 7/19/2031	10.89
RTB 4.625 12/4/2022	9.42
FXTN 8.125 12/16/2035	7.12
RTB 4.25 4/11/2020	6.85
RTB 6.125 10/24/2037	6.51
RTB 3.25 8/15/2023	4.93
FXTN 3.625 9/9/2025	4.91
RTB 5.875 3/1/2032	4.77
RTB 4.875 6/13/2021	4.58
FXTN 4.625 9/9/2040	4.37

STATISTICS

No. of constituents	21
Market Capitalization (PHP billions)	2,626.91
Weighted average	
Clean price	97.34
Coupon (%)	4.22
Yield to maturity (%)	5.06
Modified duration	6.24
Time to maturity (years)	8.52

TENOR DISTRIBUTION

	Wt (%)
0 - 1	-
1 - 3	21.88
3 - 5	20.35
5 - 7	11.96
7 - 10	6.21
10 - 15	21.60
15 - 20	13.63
20+	4.37

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