

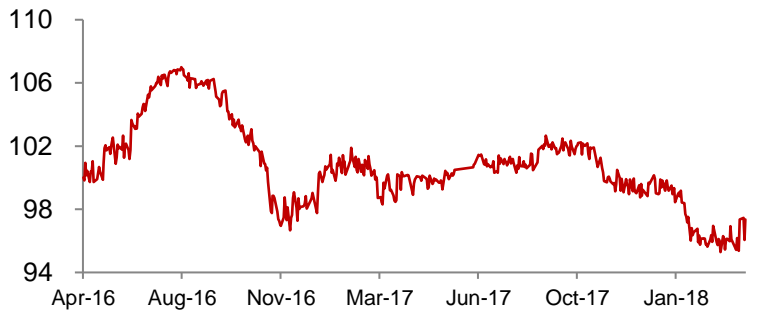


The BPI Philippine Government Bond Index intends to reflect the performance of Philippine Government fixed-rate straight bonds denominated in Philippine Peso. For more information, you may visit www.bpiindex.com, email BPI Investment Management, Inc. at bpi_investment@bpi.com.ph.

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 Bond Index	-0.87	3.83	12.34	6.33	49.92	-

ANNUAL PERFORMANCE (%)

YTD	7.96
2018	-4.40
2017	0.58
Inception - 29 Dec 2016	-0.96

TOP TEN HOLDINGS

	Wt (%)
FXTN 8 7/19/2031	7.51
RTB 4.625 12/4/2022	6.25
RTB 6.25 3/12/2024	6.05
FXTN 8.125 12/16/2035	4.94
RTB 4.25 4/11/2020	4.56
RTB 6.125 10/24/2037	4.55
RTB 5.875 3/1/2032	3.34
RTB 3.25 8/15/2023	3.28
FXTN 3.625 9/9/2025	3.27
RTB 4.875 6/13/2021	3.02

STATISTICS

No. of constituents	44
Market Capitalization (PHP billions)	3,982.14
Weighted average	
Clean price	100.82
Coupon (%)	4.49
Yield to maturity (%)	4.78
Modified duration	6.11
Time to maturity (years)	8.25

TENOR DISTRIBUTION

	Wt (%)
0 - 1	4.56
1 - 3	18.23
3 - 5	22.27
5 - 7	9.26
7 - 10	9.74
10 - 15	17.18
15 - 20	15.77
20+	2.99

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