

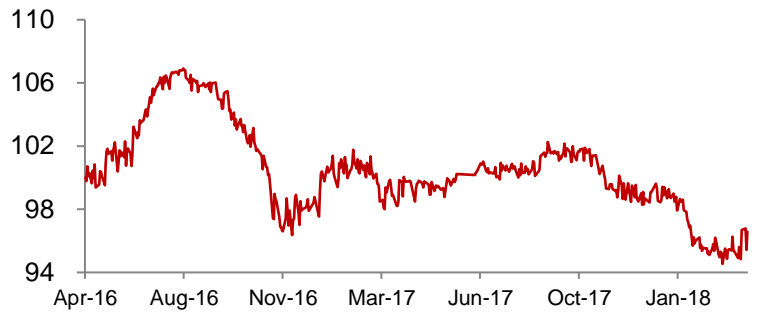


The BPI Philippine Government Liquid Bond Index intends to reflect the performance of the most liquid and actively traded Philippine Government fixed-rate straight bonds denominated in Philippine Peso. For more information, you may visit www.bpiindex.com, email BPI Investment Management, Inc. at bpi_investment@bpi.com.ph.

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	2.10	5.23	10.93	8.49	61.39	-

ANNUAL PERFORMANCE (%)

YTD	10.34
2018	-4.63
2017	0.34
Inception - 29 Dec 2016	-1.23

TOP TEN HOLDINGS

	Wt (%)
FXTN 8 7/19/2031	10.69
RTB 4.625 12/4/2022	8.73
RTB 6.25 3/12/2024	8.48
FXTN 8.125 12/16/2035	7.00
RTB 6.125 10/24/2037	6.45
RTB 5.875 3/1/2032	4.70
FXTN 3.625 9/9/2025	4.59
RTB 3.25 8/15/2023	4.57
FXTN 4.625 9/9/2040	4.28
RTB 4.875 6/13/2021	4.21

STATISTICS

No. of constituents	22
Market Capitalization (PHP billions)	2,885.78
Weighted average	
Clean price	101.99
Coupon (%)	4.41
Yield to maturity (%)	4.49
Modified duration	6.45
Time to maturity (years)	8.63

TENOR DISTRIBUTION

	Wt (%)
0 - 1	-
1 - 3	13.82
3 - 5	27.31
5 - 7	11.14
7 - 10	8.92
10 - 15	21.10
15 - 20	13.45
20+	4.28

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