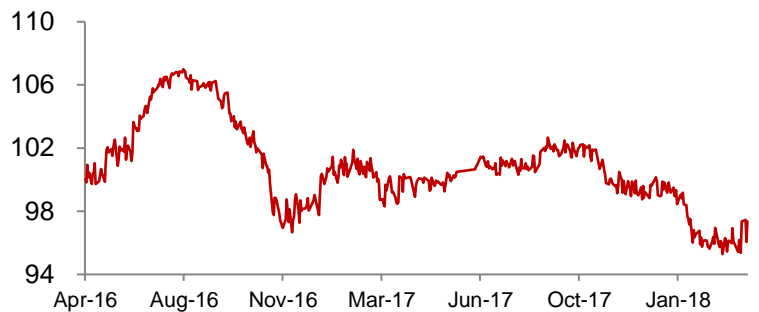


The BPI Philippine Government Bond Index intends to reflect the performance of Philippine Government fixed-rate straight bonds denominated in Philippine Peso. For more information, you may visit www.bpiindex.com, email BPI Investment Management, Inc. at bpi_investment@bpi.com.ph.

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	3.03	4.49	13.52	12.88	62.84	-

ANNUAL PERFORMANCE (%)

YTD	13.52
2018	-4.40
2017	0.58
Inception - 29 Dec 2016	-0.96

TOP TEN HOLDINGS

	Wt (%)
FXTN 8 7/19/2031	7.89
RTB 4.625 12/4/2022	6.35
RTB 6.25 3/12/2024	6.18
FXTN 8.125 12/16/2035	5.25
RTB 6.125 10/24/2037	4.79
RTB 5.875 3/1/2032	3.53
FXTN 3.625 9/9/2025	3.36
RTB 3.25 8/15/2023	3.32
FXTN 4.625 9/9/2040	3.27
RTB 4.875 6/13/2021	3.05

STATISTICS

No. of constituents	43
Market Capitalization (PHP billions)	4,043.31
Weighted average	
Clean price	105.61
Coupon (%)	4.56
Yield to maturity (%)	4.07
Modified duration	6.42
Time to maturity (years)	8.56

TENOR DISTRIBUTION

	Wt (%)
0 - 1	-
1 - 3	18.29
3 - 5	22.61
5 - 7	10.02
7 - 10	11.19
10 - 15	17.97
15 - 20	16.65
20+	3.27

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