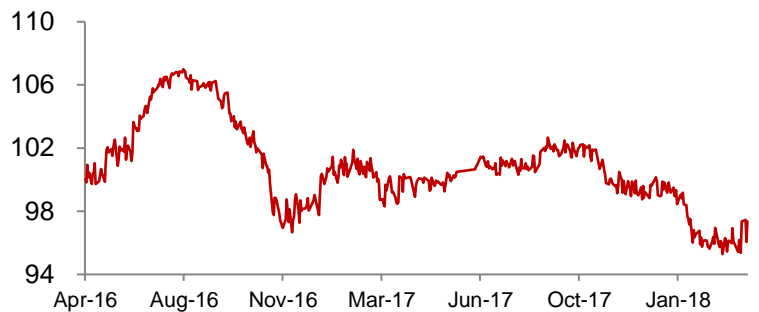


The BPI Philippine Government Bond Index intends to reflect the performance of Philippine Government fixed-rate straight bonds denominated in Philippine Peso. For more information, you may visit www.bpiindex.com, email BPI Investment Management, Inc. at bpi_investment@bpi.com.ph.

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	2.01	7.27	11.04	15.41	63.98	-

ANNUAL PERFORMANCE (%)

YTD	15.81
2018	-4.40
2017	0.58
Inception - 29 Dec 2016	-0.96

TOP TEN HOLDINGS

	Wt (%)
FXTN 8 7/19/2031	7.92
RTB 4.625 12/4/2022	6.23
RTB 6.25 3/12/2024	6.06
FXTN 8.125 12/16/2035	5.16
RTB 6.125 10/24/2037	4.90
RTB 5.875 3/1/2032	3.47
FXTN 3.625 9/9/2025	3.35
FXTN 4.625 9/9/2040	3.30
RTB 3.25 8/15/2023	3.30
RTB 4.875 6/13/2021	2.98

STATISTICS

No. of constituents	43
Market Capitalization (PHP billions)	4,131.99
Weighted average	
Clean price	107.49
Coupon (%)	4.57
Yield to maturity (%)	3.77
Modified duration	6.47
Time to maturity (years)	8.58

TENOR DISTRIBUTION

	Wt (%)
0 - 1	-
1 - 3	18.02
3 - 5	22.28
5 - 7	9.97
7 - 10	11.17
10 - 15	18.00
15 - 20	17.25
20+	3.30

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