



# FTSE Philippine Broad Bond Index

Multi-Sector | Philippine Peso

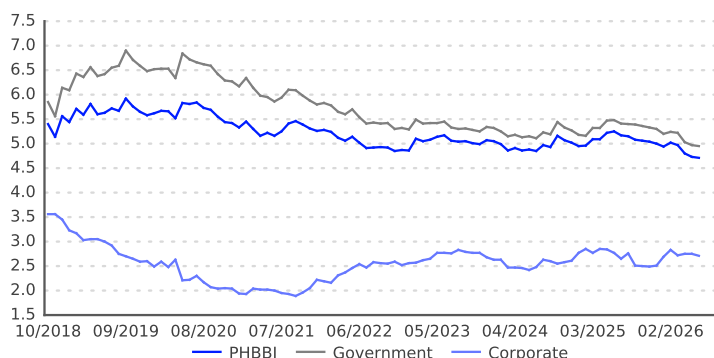
The FTSE Philippine Broad Bond Index (PHBBI) is designed to measure the performance of Philippine Peso-denominated bonds issued both in and outside of the Philippine bond market. The PHBBI includes government, government-related and corporate bonds. The index covers a broad array of asset classes and sub-indices are available in any combination of asset class, maturity and rating.

## INDEX PROFILE

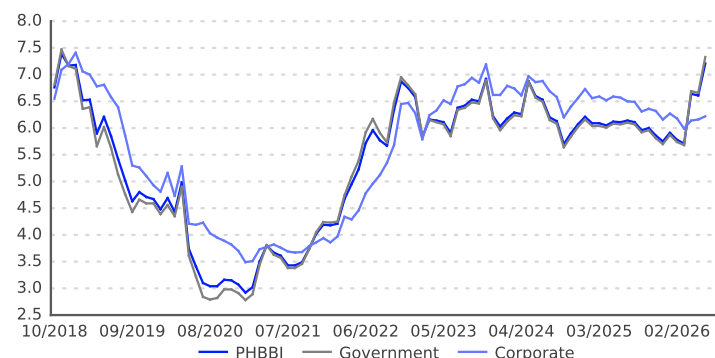
Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
<b>PHBBI</b>	<b>132</b>	<b>8,640.31</b>	<b>8,360.07</b>	<b>100.00</b>	<b>6.23</b>	<b>6.64</b>	<b>7.21</b>	<b>4.71</b>	<b>-10</b>
Investment-Grade	41	7,673.39	7,383.84	88.32	6.24	7.02	7.35	4.98	1
BBB	41	7,673.39	7,383.84	88.32	6.24	7.02	7.35	4.98	1
Not-Rated	91	966.92	976.24	11.68	6.20	3.55	6.15	2.64	-91
1-3 Years	50	2,225.39	2,200.69	26.32	5.51	2.18	6.63	1.96	-25
3-5 Years	29	1,354.91	1,326.57	15.87	6.13	4.08	7.13	3.42	-16
5-7 Years	19	1,836.45	1,784.71	21.35	6.41	5.82	7.38	4.65	-1
7-10 Years	23	2,085.62	2,034.46	24.34	6.83	8.74	7.47	6.32	-3
10+ Years	11	1,137.95	1,013.64	12.12	6.37	15.85	7.74	9.22	2
Government	46	7,738.88	7,449.93	89.11	6.23	6.98	7.33	4.95	-0
Domestic Sovereign	41	7,673.39	7,383.84	88.32	6.24	7.02	7.35	4.98	1
Other Govt Related	5	65.49	66.10	0.79	5.48	1.86	5.23	1.68	-140
Corporate	86	901.43	910.14	10.89	6.25	3.68	6.22	2.71	-87
Finance	12	294.15	297.22	3.56	5.73	2.51	5.54	2.20	-139
Industrial	51	425.72	429.86	5.14	6.36	4.25	6.40	3.02	-76
Utility	23	181.56	183.05	2.19	6.82	4.24	6.88	2.80	-30

\* In PHP billions

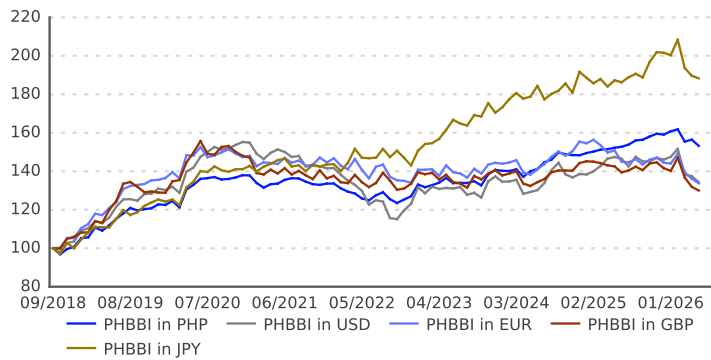
## HISTORICAL EFFECTIVE DURATION



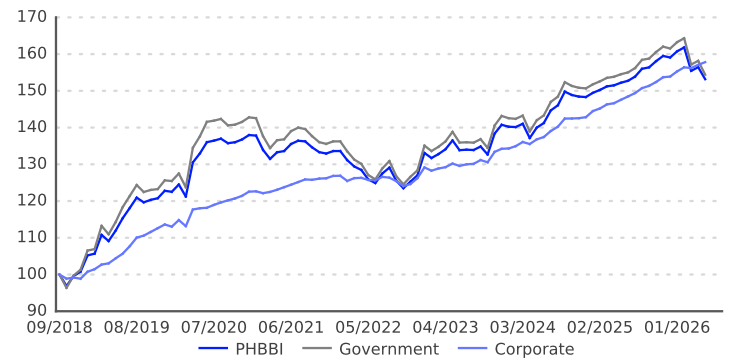
## HISTORICAL YIELD TO MATURITY



**HISTORICAL INDEX LEVEL (By Currency)**



**HISTORICAL INDEX LEVEL (By Sector, in PHP)**



**ANNUALIZED RETURNS (in %)**

	PHP	USD		EUR		GBP		JPY	
	Unhedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged
YTD*	-3.72	-8.04	-4.00	-7.45	-4.82	-8.24	-4.11	-6.60	-5.38
1 Year	0.62	-8.86	-0.18	-11.33	-2.33	-8.81	-0.39	0.55	-3.86
3 Years	3.91	0.76	3.23	-2.23	1.27	-2.02	2.94	5.24	-1.79
5 Years	2.77	-2.36	1.99	-1.44	0.10	-1.31	1.57	5.25	-2.00

\* Not annualized

**TOP 10 ISSUERS (By Market Weight)**

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
PHILIPPINE REPUBLIC OF	41	124.57	119.87	88.32	6.24	7.02	7.35	4.98	1
BDO UNIBANK INC	1	1.62	1.64	1.21	5.71	2.66	5.44	2.41	-157
SM PRIME HOLDINGS INC	12	1.58	1.61	1.19	6.38	4.58	5.97	3.14	-138
SAN MIGUEL CORP	9	1.59	1.59	1.17	6.07	4.36	6.56	3.13	-52
AYALA LAND INC	10	1.30	1.30	0.96	6.20	4.57	6.36	3.15	-78
TOP FRONTIER INVESTMENT HOLDINGS	8	1.25	1.26	0.93	7.49	4.99	7.29	3.16	4
LAND BANK OF THE PHILIPPINES	2	0.81	0.82	0.60	5.29	1.69	5.11	1.56	-142
BANK OF THE PHILIPPINE ISLANDS	1	0.81	0.82	0.60	5.41	1.71	5.30	1.43	-141
SECURITY BANK CORP	2	0.67	0.67	0.50	6.02	3.87	5.78	3.37	-141
PETRON CORP	4	0.67	0.67	0.49	6.36	5.13	6.62	3.66	-57

**DESIGN CRITERIA AND CALCULATION METHODOLOGY**

Coupon:	Fixed-rate, fixed-to-floating rate and zero-coupon
Currency:	PHP
Minimum maturity:	At least one year. Fixed-to-floating bonds are removed one month prior to the fixed-to-floating rate start date.
Minimum issue size:	Sovereign: PHP 25 billion Others: PHP 3 billion
Minimum credit quality:	No minimum S&P or Moody's rating requirements, defaulted bonds are excluded
Composition:	Philippine Peso-denominated debt issued by governments, agencies and corporations excluding private placements, convertible bonds, fixed-rate perpetual bonds, index-linked notes and certificates of deposits. Contingent capital securities that convert to common equity or suffer principal write-downs based on explicit balance-sheet or regulatory capital pre-specified triggers are excluded.* Asset-backed and mortgage-backed securities are excluded. For Philippine government bonds, retail bonds, zero-coupon bonds and special purpose bonds are excluded.
Weighting:	Market capitalization
Rebalancing:	Once a month on the last business day of the month
Reinvestment of cash flow:	Intra-month cash flows from interest and principal payments are not reinvested as part of monthly index total return calculations.
Pricing:	LSEG Pricing Service bid-side 6:00 p.m. (Tokyo)
Calculation Frequency:	Daily
Settlement Date:	Monthly – Settlement is on the last calendar day of the month. Daily – Same day settlement except if the last business day of the month is not the last calendar day of the month; then, settlement is on the last calendar day of the month.
Base Date:	September 30, 2018

\* Securities that can be converted at the discretion of local regulators are eligible provided they meet other index inclusion criteria.

**VENDOR CODES**

SBPHBBL FTSE Philippine Broad Bond Index, in PHP terms

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