

**BSP Circular 813 Reference Rates - PM**  
**June 9, 2014**

- ^ The Weighted Average Yield of all done transactions for each security is captured at 4:15 PM of the report date, and is as published on PDS Market Page
- ^^ The Simple Average Bid Yield per Security is calculated from Firm Bid Yields posted by PDST Fixing Banks for a minimum size of PHP 50 Million, for standard settlement value date T+1, for that security, as captured at 4:15 PM of the report date. If a PDST Fixing Bank posts more than one bid for the security on one board or across two boards, only the best bid satisfying the criteria above will be included in the computation of the Simple Average Bid Yield.
- ^^^ The Tag indicates the source yield of the Reference Rate; that is, a "null" tag means that the Weighted Average Yield is the source rate, a tag of "B" denotes that the Simple Average Bid Yield is the source rate, and a tag of "I" denotes that the Interpolated Rate is the source rate
- ^^^^ The Reference Rate will be the Weighted Average Yield if the Daily Volume is at least PHP 50 Million.  
 If the Daily Volume does not reach PHP 50 Million, it will be the Simple Average Bid Yield, if it exists; otherwise, it will be the Interpolated Rate.

|    | Instrument Name | ISIN         | Tenor | CPN     | Days  | YRS  | Maturity   | D.Vol(MM)    | Last Yield | Traded Time | W. Ave Yld ^ | Simple Ave Bid Yield ^^ | PDSI-R2 | Tag ^^^ | Reference Rate - PM ^^^^ |
|----|-----------------|--------------|-------|---------|-------|------|------------|--------------|------------|-------------|--------------|-------------------------|---------|---------|--------------------------|
| 1  | TBILL 07.02.14  | PIBL1213G070 | <1M   |         | 22    | 0.06 | 07/02/2014 |              |            |             |              |                         | 1.8125  | I       | 1.8125                   |
| 2  | TBILL 07.09.14* | PIBL0614A012 | 1M    |         | 29    | 0.08 | 07/09/2014 | 4.687000     | 1.3750     | 10:28:17AM  | 1.3750       | 1.4600                  | 1.2500  | B       | 1.4600                   |
| 3  | FXTN 10-35      | PIBD1014G356 | 1M    | 12.7500 | 35    | 0.10 | 07/15/2014 |              |            |             |              |                         | 1.2248  | I       | 1.2248                   |
| 4  | TBILL 08.06.14  | PIBL1213H088 | 2M    |         | 57    | 0.16 | 08/06/2014 |              |            |             |              |                         | 1.1325  | I       | 1.1325                   |
| 5  | TBILL 09.03.14* | PIBL1213I096 | 3M    |         | 85    | 0.23 | 09/03/2014 | 400.000000   | 1.0150     | 02:59:37PM  | 1.0150       | 1.3200                  | 1.0150  |         | 1.0150                   |
| 6  | RTB 05-08       | PIID0514I080 | 4M    | 6.2500  | 106   | 0.29 | 09/24/2014 |              |            |             |              |                         | 1.0981  | I       | 1.0981                   |
| 7  | FXTN 07-46      | PIBD0714J466 | 4M    | 6.5000  | 116   | 0.32 | 10/04/2014 |              |            |             |              |                         | 1.1376  | I       | 1.1376                   |
| 8  | TBILL 10.08.14  | PIBL1213J102 | 4M    |         | 120   | 0.33 | 10/08/2014 |              |            |             |              |                         | 1.1535  | I       | 1.1535                   |
| 9  | SPTB 10-03      | SPTB1014J037 | 4M    | 12.2500 | 126   | 0.34 | 10/14/2014 |              |            |             |              |                         | 1.1772  | I       | 1.1772                   |
| 10 | TBILL 11.05.14  | PIBL1213K119 | 5M    |         | 148   | 0.41 | 11/05/2014 |              |            |             |              |                         | 1.2642  | I       | 1.2642                   |
| 11 | TBILL 12.03.14* | PIBL0614F026 | 6M    |         | 176   | 0.48 | 12/03/2014 | 0.100000     | 1.2750     | 02:23:58PM  | 1.2750       | 1.6050                  | 1.3750  | B       | 1.6050                   |
| 12 | TBILL 01.07.15  | PIBL1214A010 | 7M    |         | 211   | 0.58 | 01/07/2015 |              |            |             |              |                         | 1.4381  | I       | 1.4381                   |
| 13 | FXTN 10-36      | PIBD1015B367 | 9M    | 12.3750 | 259   | 0.71 | 02/24/2015 |              |            |             |              |                         | 1.5247  | I       | 1.5247                   |
| 14 | TBILL 03.04.15  | PIBL1214C036 | 9M    |         | 267   | 0.73 | 03/04/2015 | 0.050000     | 1.3000     | 09:59:57AM  | 1.3000       |                         | 1.5392  | I       | 1.5392                   |
| 15 | TBILL 04.08.15  | PIBL1214D044 | 10M   |         | 302   | 0.83 | 04/08/2015 |              |            |             |              |                         | 1.6023  | I       | 1.6023                   |
| 16 | FXTN 05-68      | PIBD0515E685 | 11M   | 6.3750  | 337   | 0.92 | 05/13/2015 |              |            |             |              | 2.6250                  | 1.6654  | B       | 2.6250                   |
| 17 | FXTN 07-47      | PIBD0715E477 | 1Y    | 8.3750  | 346   | 0.95 | 05/22/2015 |              |            |             |              | 2.6250                  | 1.6817  | B       | 2.6250                   |
| 18 | TBILL 06.03.15* | PIBL1214F060 | 1Y    |         | 358   | 0.98 | 06/03/2015 | 2,323.194000 | 1.7300     | 04:11:20PM  | 1.7033       | 2.0725                  | 1.7033  |         | 1.7033                   |
| 19 | FXTN 04-20      | PIBD0415G203 | 1.5Y  | 4.8750  | 406   | 1.11 | 07/21/2015 |              |            |             |              | 2.6250                  | 1.7975  | B       | 2.6250                   |
| 20 | RTB 05-09       | PIID0515H097 | 1.5Y  | 5.8750  | 435   | 1.19 | 08/19/2015 |              |            |             |              | 2.6250                  | 1.8544  | B       | 2.6250                   |
| 21 | FXTN 10-37      | PIBD1015H370 | 1.5Y  | 11.8750 | 441   | 1.21 | 08/25/2015 | 70.000000    | 1.9000     | 12:01:58PM  | 1.9000       |                         | 1.8662  |         | 1.9000                   |
| 22 | FXTN 05-69      | PIBD0515K697 | 1.5Y  | 4.6250  | 533   | 1.46 | 11/25/2015 |              |            |             |              |                         | 2.0468  | I       | 2.0468                   |
| 23 | FXTN 10-38      | PIBD1015L384 | 2Y    | 10.1250 | 553   | 1.51 | 12/15/2015 | 100.000000   | 2.0500     | 12:01:59PM  | 2.0875       |                         | 2.0861  |         | 2.0875                   |
| 24 | FXTN 10-39      | PIBD1016A393 | 2Y    | 9.2500  | 581   | 1.59 | 01/12/2016 |              |            |             |              |                         | 2.1410  | I       | 2.1410                   |
| 25 | FXTN 07-48      | PIBD0716A488 | 2Y    | 7.0000  | 596   | 1.63 | 01/27/2016 | 171.500000   | 2.1500     | 11:54:51AM  | 2.1417       | 2.4000                  | 2.1705  |         | 2.1417                   |
| 26 | RTB 05-10       | PIID0516C107 | 2Y    | 6.0000  | 632   | 1.73 | 03/03/2016 |              |            |             |              | 3.0000                  | 2.2411  | B       | 3.0000                   |
| 27 | FXTN 10-40      | PIBD1016C407 | 2Y    | 7.5000  | 659   | 1.80 | 03/30/2016 |              |            |             |              |                         | 2.2941  | I       | 2.2941                   |
| 28 | FXTN 03-20      | PIBD0316D206 | 2Y    | 1.6250  | 685   | 1.88 | 04/25/2016 | 2,921.346000 | 2.3950     | 04:12:50PM  | 2.3702       | 2.5000                  | 2.3452  |         | 2.3702                   |
| 29 | FXTN 10-41 *    | PIBD1016D416 | 2Y    | 7.0000  | 687   | 1.88 | 04/27/2016 |              |            |             |              | 2.7575                  | 2.3491  | B       | 2.7575                   |
| 30 | FXTN 10-42      | PIBD1016I420 | 2.5Y  | 9.1250  | 817   | 2.24 | 09/04/2016 | 200.000000   | 2.4000     | 03:54:12PM  | 2.4000       | 3.0000                  | 2.4527  |         | 2.4000                   |
| 31 | RTB 07-01       | PIID0716I018 | 2.5Y  | 7.0000  | 837   | 2.29 | 09/24/2016 |              |            |             |              | 3.2500                  | 2.4687  | B       | 3.2500                   |
| 32 | FXTN 10-43      | PIBD1016K436 | 2.5Y  | 6.2500  | 890   | 2.44 | 11/16/2016 |              |            |             |              |                         | 2.5109  | I       | 2.5109                   |
| 33 | FXTN 07-49      | PIBD0717C493 | 3Y    | 7.0000  | 1,025 | 2.81 | 03/31/2017 |              |            |             |              |                         | 2.6185  | I       | 2.6185                   |
| 34 | FXTN 20-01      | PIBD2017D011 | 3Y    | 14.3750 | 1,049 | 2.87 | 04/24/2017 |              |            |             |              |                         | 2.6377  | I       | 2.6377                   |
| 35 | FXTN 03-21 *    | PIBD0317E212 | 3Y    | 2.8750  | 1,077 | 2.95 | 05/22/2017 | 50.000000    | 2.6600     | 03:30:30PM  | 2.6600       | 2.9775                  | 2.6600  |         | 2.6600                   |
| 36 | FXTN 05-70      | PIBD0517G705 | 3.5Y  | 4.6250  | 1,121 | 3.07 | 07/05/2017 |              |            |             |              |                         | 2.7069  | I       | 2.7069                   |
| 37 | RTB 07-02       | PIID0717H026 | 3.5Y  | 6.6250  | 1,166 | 3.19 | 08/19/2017 |              |            |             |              | 2.9000                  | 2.7548  | B       | 2.9000                   |
| 38 | FXTN 10-44      | PIBD1017H447 | 3.5Y  | 7.7500  | 1,170 | 3.20 | 08/23/2017 |              |            |             |              |                         | 2.7591  | I       | 2.7591                   |
| 39 | FXTN 07-50      | PIBD0717J502 | 3.5Y  | 5.3750  | 1,236 | 3.38 | 10/28/2017 |              |            |             |              |                         | 2.8294  | I       | 2.8294                   |
| 40 | FXTN 05-71      | PIBD0517K719 | 3.5Y  | 4.1250  | 1,247 | 3.41 | 11/08/2017 |              |            |             |              | 3.3625                  | 2.8411  | B       | 3.3625                   |
| 41 | FXTN 10-45      | PIBD1018A451 | 4Y    | 5.8750  | 1,331 | 3.64 | 01/31/2018 |              |            |             |              | 3.6250                  | 2.9307  | B       | 3.6250                   |
| 42 | FXTN 05-72 *    | PIBD0518E723 | 4Y    | 2.1250  | 1,443 | 3.95 | 05/23/2018 | 100.000000   | 3.0500     | 11:41:37AM  | 3.0500       | 3.3288                  | 3.0500  |         | 3.0500                   |
| 43 | FXTN 07-51      | PIBD0718H511 | 4.5Y  | 5.0000  | 1,530 | 4.19 | 08/18/2018 | 50.000000    | 3.1250     | 02:30:56PM  | 3.1250       | 3.7500                  | 3.1208  |         | 3.1250                   |
| 44 | FXTN 10-47      | PIBD1018K478 | 4.5Y  | 8.8750  | 1,624 | 4.45 | 11/20/2018 |              |            |             |              |                         | 3.1973  | I       | 3.1973                   |
| 45 | FXTN 10-48      | PIBD1019B485 | 5Y    | 7.8750  | 1,715 | 4.70 | 02/19/2019 |              |            |             |              | 3.3250                  | 3.2713  | B       | 3.3250                   |
| 46 | FXTN 07-53 *    | PIBD0719D531 | 5Y    | 5.0000  | 1,781 | 4.88 | 04/26/2019 |              |            |             |              | 3.9600                  | 3.3250  | B       | 3.9600                   |
| 47 | FXTN 07-54      | PIBD0719G547 | 5.5Y  | 4.7500  | 1,865 | 5.11 | 07/19/2019 |              |            |             |              | 3.4250                  | 3.3562  | B       | 3.4250                   |
| 48 | FXTN 07-55      | PIBD0719H555 | 5.5Y  | 4.7500  | 1,907 | 5.22 | 08/30/2019 |              |            |             |              |                         | 3.3718  | I       | 3.3718                   |
| 49 | FXTN 07-56      | PIBD0719K560 | 5.5Y  | 3.8750  | 1,991 | 5.45 | 11/22/2019 |              |            |             |              |                         | 3.4030  | I       | 3.4030                   |
| 50 | FXTN 10-50      | PIBD1020B508 | 6Y    | 7.7500  | 2,079 | 5.69 | 02/18/2020 |              |            |             |              |                         | 3.4357  | I       | 3.4357                   |

|    |              |              |       |         |       |       |            |            |        |            |        |        |  |        |   |        |
|----|--------------|--------------|-------|---------|-------|-------|------------|------------|--------|------------|--------|--------|--|--------|---|--------|
| 51 | RTB 10-01    | PIID1020H015 | 6.5Y  | 7.2500  | 2,262 | 6.19  | 08/19/2020 |            |        |            |        |        |  | 3.5036 | I | 3.5036 |
| 52 | FXTN 10-51   | PIBD1020I510 | 6.5Y  | 6.1250  | 2,290 | 6.27  | 09/16/2020 | 2.000000   | 3.5000 | 11:46:54AM | 3.5000 |        |  | 3.5140 | I | 3.5140 |
| 53 | FXTN 10-52   | PIBD1020L525 | 7Y    | 5.8750  | 2,381 | 6.52  | 12/16/2020 |            |        |            |        |        |  | 3.5478 | I | 3.5478 |
| 54 | RTB 10-02    | PIID1021C027 | 7Y    | 7.3750  | 2,458 | 6.73  | 03/03/2021 | 6.000000   | 3.5500 | 11:57:59AM | 3.5500 | 3.4750 |  | 3.5764 | B | 3.4750 |
| 55 | FXTN 07-57   | PIBD0721C574 | 7Y    | 3.5000  | 2,475 | 6.78  | 03/20/2021 |            |        |            |        | 3.7500 |  | 3.5827 | B | 3.7500 |
| 56 | FXTN 10-53 * | PIBD1021D531 | 7Y    | 6.5000  | 2,514 | 6.88  | 04/28/2021 | 100.000000 | 3.6000 | 09:39:27AM | 3.6000 | 4.0038 |  | 3.5972 |   | 3.6000 |
| 57 | RTB 10-03    | PIID1021J039 | 7.5Y  | 5.7500  | 2,689 | 7.36  | 10/20/2021 |            |        |            |        |        |  | 3.6440 | I | 3.6440 |
| 58 | FXTN 10-55   | PIBD1021K551 | 7.5Y  | 5.7500  | 2,724 | 7.46  | 11/24/2021 |            |        |            |        | 3.9125 |  | 3.6534 | B | 3.9125 |
| 59 | FXTN 10-54   | PIBD1022G545 | 8Y    | 6.3750  | 2,780 | 7.61  | 01/19/2022 | 81.941436  | 3.5750 | 03:12:36PM | 3.5964 | 4.1000 |  | 3.6684 |   | 3.5964 |
| 60 | FXTN 20-02   | PIBD2022C021 | 8Y    | 15.0000 | 2,834 | 7.76  | 03/14/2022 |            |        |            |        |        |  | 3.6828 | I | 3.6828 |
| 61 | FXTN 10-56   | PIBD1022H562 | 8.5Y  | 4.8750  | 2,975 | 8.15  | 08/02/2022 |            |        |            |        |        |  | 3.7205 | I | 3.7205 |
| 62 | FXTN 10-57   | PIBD1022I570 | 8.5Y  | 4.7500  | 3,017 | 8.26  | 09/13/2022 |            |        |            |        |        |  | 3.7317 | I | 3.7317 |
| 63 | FXTN 20-03   | PIBD2022J033 | 8.5Y  | 12.7500 | 3,051 | 8.35  | 10/17/2022 |            |        |            |        |        |  | 3.7408 | I | 3.7408 |
| 64 | FXTN 10-58   | PIBD1022L585 | 8.5Y  | 4.0000  | 3,101 | 8.49  | 12/06/2022 | 2.800000   | 3.8500 | 02:46:19PM | 3.8500 |        |  | 3.7542 | I | 3.7542 |
| 65 | FXTN 20-04   | PIBD2023B048 | 9Y    | 13.0000 | 3,177 | 8.70  | 02/20/2023 |            |        |            |        |        |  | 3.7745 | I | 3.7745 |
| 66 | FXTN 20-05   | PIBD2023E054 | 9Y    | 11.8750 | 3,275 | 8.97  | 05/29/2023 |            |        |            |        |        |  | 3.8008 | I | 3.8008 |
| 67 | RTB 10-04    | PIID1023H046 | 9.5Y  | 3.2500  | 3,353 | 9.18  | 08/15/2023 | 67.300000  | 3.8500 | 03:45:19PM | 3.7827 | 3.8975 |  | 3.8216 |   | 3.7827 |
| 68 | FXTN 20-06   | PIBD2023J068 | 9.5Y  | 11.3750 | 3,422 | 9.37  | 10/23/2023 |            |        |            |        |        |  | 3.8401 | I | 3.8401 |
| 69 | FXTN 20-07 * | PIBD2024F075 | 10Y   | 12.3750 | 3,646 | 9.98  | 06/03/2024 |            |        |            |        | 4.2375 |  | 3.9000 | B | 4.2375 |
| 70 | FXTN 20-08   | PIBD2024H086 | 10.5Y | 12.8750 | 3,709 | 10.15 | 08/05/2024 |            |        |            |        |        |  | 3.9186 | I | 3.9186 |
| 71 | FXTN 20-09   | PIBD2024K091 | 10.5Y | 13.7500 | 3,807 | 10.42 | 11/11/2024 |            |        |            |        |        |  | 3.9476 | I | 3.9476 |
| 72 | FXTN 20-10   | PIBD2025D103 | 11Y   | 12.1250 | 3,961 | 10.84 | 04/14/2025 |            |        |            |        |        |  | 3.9931 | I | 3.9931 |
| 73 | FXTN 20-11   | PIBD2025J116 | 12Y   | 12.1250 | 4,150 | 11.36 | 10/20/2025 |            |        |            |        |        |  | 4.0490 | I | 4.0490 |
| 74 | FXTN 25-01   | PIBD2525K015 | 12Y   | 18.2500 | 4,190 | 11.47 | 11/29/2025 |            |        |            |        |        |  | 4.0608 | I | 4.0608 |
| 75 | FXTN 20-12   | PIBD2026A122 | 12Y   | 10.2500 | 4,241 | 11.61 | 01/19/2026 |            |        |            |        |        |  | 4.0759 | I | 4.0759 |
| 76 | RTB 15-01    | PIID1526J019 | 13Y   | 6.2500  | 4,515 | 12.36 | 10/20/2026 | 0.620000   | 4.3000 | 11:46:10AM | 4.3000 |        |  | 4.1569 | I | 4.1569 |
| 77 | FXTN 20-13   | PIBD2026L139 | 13Y   | 8.0000  | 4,563 | 12.49 | 12/07/2026 |            |        |            |        |        |  | 4.1711 | I | 4.1711 |
| 78 | RTB 15-02    | PIID1527C023 | 13Y   | 5.3750  | 4,647 | 12.72 | 03/01/2027 |            |        |            |        |        |  | 4.1960 | I | 4.1960 |
| 79 | FXTN 20-14   | PIBD2027I140 | 14Y   | 8.6250  | 4,836 | 13.24 | 09/06/2027 |            |        |            |        |        |  | 4.2519 | I | 4.2519 |
| 80 | FXTN 20-15   | PIBD2028L151 | 15Y   | 9.5000  | 5,291 | 14.49 | 12/04/2028 |            |        |            |        |        |  | 4.3864 | I | 4.3864 |
| 81 | FXTN 20-16   | PIBD2030E166 | 16Y   | 8.7500  | 5,830 | 15.96 | 05/27/2030 |            |        |            |        |        |  | 4.5458 | I | 4.5458 |
| 82 | FXTN 25-02   | PIBD2530G029 | 17Y   | 12.5000 | 5,892 | 16.13 | 07/28/2030 |            |        |            |        |        |  | 4.5641 | I | 4.5641 |
| 83 | FXTN 25-03   | PIBD2531A032 | 17Y   | 11.2500 | 6,074 | 16.63 | 01/26/2031 |            |        |            |        |        |  | 4.6179 | I | 4.6179 |
| 84 | FXTN 20-17   | PIBD2031G171 | 18Y   | 8.0000  | 6,248 | 17.11 | 07/19/2031 | 73.000000  | 4.5000 | 04:14:10PM | 4.5014 | 4.5950 |  | 4.6693 |   | 4.5014 |
| 85 | FXTN 25-04   | PIBD2531J042 | 18Y   | 9.3750  | 6,326 | 17.32 | 10/05/2031 |            |        |            |        |        |  | 4.6924 | I | 4.6924 |
| 86 | FXTN 20-18   | PIBD2032B183 | 18Y   | 5.8750  | 6,446 | 17.65 | 02/02/2032 |            |        |            |        |        |  | 4.7279 | I | 4.7279 |
| 87 | RTB 20-01    | PIID2032C014 | 18Y   | 5.8750  | 6,474 | 17.72 | 03/01/2032 | 44.193000  | 4.9500 | 03:59:14PM | 4.8329 | 5.2200 |  | 4.7362 | B | 5.2200 |
| 88 | FXTN 20-19   | PIBD2032I195 | 19Y   | 5.7500  | 6,684 | 18.30 | 09/27/2032 |            |        |            |        |        |  | 4.7983 | I | 4.7983 |
| 89 | FXTN 25-05   | PIBD2532K057 | 19Y   | 8.5000  | 6,747 | 18.47 | 11/29/2032 |            |        |            |        |        |  | 4.8169 | I | 4.8169 |
| 90 | FXTN 20-20 * | PIBD2033C206 | 20Y   | 3.6250  | 6,859 | 18.78 | 03/21/2033 | 9.570000   | 4.7600 | 03:27:19PM | 4.7741 | 5.1600 |  | 4.8500 | B | 5.1600 |
| 91 | FXTN 25-06   | PIBD2534K062 | 25Y   | 9.2500  | 7,453 | 20.41 | 11/05/2034 |            |        |            |        |        |  | 4.9236 | I | 4.9236 |
| 92 | FXTN 25-07   | PIBD2535I071 | 25Y   | 8.0000  | 7,782 | 21.31 | 09/30/2035 |            |        |            |        |        |  | 4.9644 | I | 4.9644 |
| 93 | FXTN 25-08   | PIBD2535L086 | 25Y   | 8.1250  | 7,859 | 21.52 | 12/16/2035 | 58.113700  | 5.0250 | 03:25:54PM | 5.0790 | 5.2500 |  | 4.9739 |   | 5.0790 |
| 94 | FXTN 25-09   | PIBD2536I097 | 25Y   | 7.6250  | 8,147 | 22.31 | 09/29/2036 | 100.000000 | 5.0750 | 11:35:50AM | 5.0750 |        |  | 5.0096 |   | 5.0750 |
| 95 | FXTN 25-10   | PIBD2537H103 | 25Y   | 5.7500  | 8,468 | 23.18 | 08/16/2037 |            |        |            |        |        |  | 5.0494 | I | 5.0494 |
| 96 | RTB 25-01 *  | PIID2537J015 | 25Y   | 6.1250  | 8,537 | 23.37 | 10/24/2037 | 99.570179  | 5.0300 | 03:46:53PM | 5.0283 | 5.3388 |  | 5.0579 |   | 5.0283 |