

| DEBT INDICATORS                          |           |           |           |            |            |            |            |            |            |            |            |            |            |            |            |            |            |
|--|-----------|-----------|-----------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Particulars                              | CY 2018   | CY 2019   | CY 2020   | CY 2021    | CY 2022    | CY 2023    |            |            |            |            |            |            |            |            |            |            |            |
|  |           |           |           |            |            | Jan        | Feb        | Mar        | Apr        | May        | Jun        | Jul        | Aug        | Sep        | Oct        | Nov        | Dec        |
| A. National Government (NG) Debt         |           |           |           |            |            |            |            |            |            |            |            |            |            |            |            |            |            |
| NATIONAL GOVERNMENT                      |           |           |           |            |            |            |            |            |            |            |            |            |            |            |            |            |            |
| OUTSTANDING DEBT *                       | 7,292,500 | 7,731,290 | 9,795,006 | 11,728,549 | 13,418,860 | 13,698,494 | 13,752,754 | 13,856,896 | 13,911,139 | 14,096,542 | 14,147,850 | 14,244,293 | 14,349,581 | 14,268,670 | 14,480,800 | 14,508,723 | 14,616,267 |
| Growth rate (%)                          | 9.6%      | 6.0%      | 26.7%     | 19.7%      | 14.41%     | 2.1%       | 0.4%       | 0.8%       | 0.4%       | 1.3%       | 0.4%       | 0.7%       | 0.7%       | -0.6%      | 1.5%       | 0.2%       | 0.7%       |
| Domestic (P Million)                     | 4,776,859 | 5,127,600 | 6,694,687 | 8,170,414  | 9,208,387  | 9,384,941  | 9,442,162  | 9,513,160  | 9,457,840  | 9,588,514  | 9,702,829  | 9,812,367  | 9,791,126  | 9,734,356  | 9,902,337  | 10,024,409 | 10,017,930 |
| Growth rate (%)                          | 7.6%      | 7.3%      | 30.6%     | 22.0%      | 12.70%     | 1.9%       | 0.6%       | 0.8%       | -0.6%      | 1.4%       | 1.2%       | 1.1%       | -0.2%      | -0.6%      | 1.7%       | 1.2%       | -0.1%      |
| External (P Million)                     | 2,515,641 | 2,603,690 | 3,100,319 | 3,558,135  | 4,210,473  | 4,313,553  | 4,310,592  | 4,343,736  | 4,453,299  | 4,508,028  | 4,445,021  | 4,431,926  | 4,558,455  | 4,534,314  | 4,578,463  | 4,484,314  | 4,598,337  |
| Growth rate (%)                          | 13.8%     | 3.5%      | 19.1%     | 14.8%      | 18.33%     | 2.4%       | -0.1%      | 0.8%       | 2.5%       | 1.2%       | -1.4%      | -0.3%      | 2.9%       | -0.5%      | 1.0%       | -2.1%      | 2.5%       |
| (US\$ Million)                           | 47,860    | 51,252    | 64,562    | 69,803     | 75,436     | 79,045     | 78,076     | 79,969     | 80,244     | 80,156     | 80,281     | 80,824     | 80,466     | 80,027     | 80,595     | 80,870     | 82,976     |
| Growth rate (%)                          | 8.1%      | 7.1%      | 26.0%     | 8.1%       | 8.1%       | 4.8%       | -1.2%      | 2.4%       | 0.3%       | -0.1%      | 0.2%       | 0.7%       | -0.4%      | -0.5%      | 0.7%       | 0.3%       | 2.6%       |
| % Distribution                           | 100.0%    | 100.0%    | 100.0%    | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     |
| Domestic                                 | 65.5%     | 66.3%     | 68.3%     | 69.7%      | 68.6%      | 68.5%      | 68.7%      | 68.7%      | 68.0%      | 68.0%      | 68.6%      | 68.9%      | 68.2%      | 68.2%      | 68.4%      | 69.1%      | 68.5%      |
| External                                 | 34.5%     | 33.7%     | 31.7%     | 30.3%      | 31.4%      | 31.5%      | 31.3%      | 31.3%      | 32.0%      | 32.0%      | 31.4%      | 31.1%      | 31.8%      | 31.8%      | 31.6%      | 30.9%      | 31.5%      |
| % of GNI                                 |           |           |           |            |            |            |            |            |            |            |            |            |            |            |            |            |            |
| Total NG Debt                            | 36.1%     | 36.0%     | 50.7%     | 58.3%      | 57.5%      |            |            | 57.2%      |            |            | 56.5%      |            |            | 55.0%      |            |            | 54.2%      |
| Domestic                                 | 23.6%     | 23.9%     | 34.7%     | 40.6%      | 39.5%      |            |            | 39.3%      |            |            | 38.8%      |            |            | 37.5%      |            |            | 37.1%      |
| External                                 | 12.4%     | 12.1%     | 16.1%     | 17.7%      | 18.1%      |            |            | 17.9%      |            |            | 17.8%      |            |            | 17.5%      |            |            | 17.0%      |
| % of GDP                                 |           |           |           |            |            |            |            |            |            |            |            |            |            |            |            |            |            |
| Total NG Debt                            | 39.9%     | 39.6%     | 54.6%     | 60.4%      | 60.9%      |            |            | 61.0%      |            |            | 61.0%      |            |            | 60.2%      |            |            | 60.1%      |
| Domestic                                 | 26.2%     | 26.3%     | 37.3%     | 42.1%      | 41.8%      |            |            | 41.9%      |            |            | 41.8%      |            |            | 41.0%      |            |            | 41.2%      |
| External                                 | 13.8%     | 13.3%     | 17.3%     | 18.3%      | 19.1%      |            |            | 19.1%      |            |            | 19.2%      |            |            | 19.1%      |            |            | 18.9%      |
| BY TYPE OF CURRENCY                      | 7,292,500 | 7,731,290 | 9,795,006 | 11,728,549 | 13,418,860 | 13,698,494 | 13,752,754 | 13,856,896 | 13,911,139 | 14,096,542 | 14,147,850 | 14,244,293 | 14,349,581 | 14,268,670 | 14,480,800 | 14,508,723 | 14,616,267 |
| Peso Denominated (P Million)             | 4,880,256 | 5,231,878 | 6,800,356 | 8,149,273  | 9,146,312  | 9,325,470  | 9,381,353  | 9,454,218  | 9,396,431  | 9,525,547  | 9,669,373  | 9,779,762  | 9,755,626  | 9,698,842  | 9,794,903  | 9,920,850  | 9,914,465  |
| Growth rate (%)                          | 7.4%      | 7.2%      | 30.0%     | 19.8%      | 12.2%      | 2.0%       | 0.6%       | 0.8%       | -0.6%      | 1.4%       | 1.5%       | 1.1%       | -0.2%      | -0.6%      | 1.0%       | 1.3%       | -0.1%      |
| Foreign Currency Denominated (P Million) | 2,412,244 | 2,499,412 | 2,994,650 | 3,579,276  | 4,272,548  | 4,373,024  | 4,371,401  | 4,402,678  | 4,514,708  | 4,570,995  | 4,478,477  | 4,464,531  | 4,593,955  | 4,569,828  | 4,685,897  | 4,587,873  | 4,701,802  |
| Growth rate (%)                          | 14.5%     | 3.6%      | 19.8%     | 19.5%      | 19.4%      | 2.4%       | 0.0%       | 0.7%       | 2.5%       | 1.2%       | -2.0%      | -0.3%      | 2.9%       | -0.5%      | 2.5%       | -2.1%      | 2.5%       |
| (US\$ Million)                           | 45,892    | 49,199    | 62,361    | 70,218     | 76,548     | 80,135     | 79,178     | 81,054     | 81,350     | 81,275     | 80,886     | 81,419     | 81,092     | 80,654     | 82,487     | 82,737     | 84,843     |
| % Distribution                           | 100.0%    | 100.0%    | 100.0%    | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     |
| Local                                    | 66.92%    | 67.67%    | 69.43%    | 69.48%     | 68.16%     | 68.08%     | 68.21%     | 68.23%     | 67.55%     | 67.57%     | 68.35%     | 68.66%     | 67.99%     | 67.97%     | 67.64%     | 68.38%     | 67.83%     |
| Foreign                                  | 33.08%    | 32.33%    | 30.57%    | 30.52%     | 31.84%     | 31.92%     | 31.79%     | 31.77%     | 32.45%     | 32.43%     | 31.65%     | 31.34%     | 32.01%     | 32.03%     | 32.36%     | 31.62%     | 32.17%     |
| BY TYPE OF INSTRUMENT                    | 7,292,500 | 7,731,290 | 9,795,006 | 11,728,549 | 13,418,860 | 13,698,494 | 13,752,754 | 13,856,896 | 13,911,139 | 14,096,542 | 14,147,850 | 14,244,293 | 14,349,581 | 14,268,670 | 14,480,800 | 14,508,723 | 14,616,267 |
| Loans                                    | 948,209   | 980,479   | 1,312,836 | 1,574,402  | 1,883,179  | 1,868,339  | 1,883,234  | 1,947,628  | 2,006,849  | 2,036,402  | 2,009,881  | 2,016,806  | 2,074,398  | 2,066,721  | 2,104,071  | 2,061,400  | 2,113,968  |
| Debt Securities                          | 6,344,291 | 6,750,811 | 8,482,170 | 10,154,147 | 11,535,681 | 11,830,155 | 11,869,520 | 11,909,268 | 11,904,290 | 12,060,140 | 12,137,969 | 12,227,487 | 12,275,183 | 12,201,949 | 12,376,729 | 12,447,323 | 12,502,299 |
| BY MATURITY **                           |           |           |           |            |            |            |            |            |            |            |            |            |            |            |            |            |            |
| Amount in pesos                          | 7,292,500 | 7,731,290 | 9,795,006 | 11,728,549 | 13,418,860 | 13,698,494 | 13,752,754 | 13,856,896 | 13,911,139 | 14,096,542 | 14,147,850 | 14,244,293 | 14,349,581 | 14,268,670 | 14,480,800 | 14,508,723 | 14,616,267 |
| Short-term                               | 494,306   | 491,131   | 956,040   | 796,143    | 410,361    | 427,986    | 433,536    | 444,581    | 446,233    | 478,025    | 496,945    | 499,064    | 506,203    | 537,206    | 545,058    | 571,078    | 544,892    |
| Medium-term                              | 980,936   | 1,374,313 | 2,251,787 | 2,763,567  | 2,988,555  | 3,011,168  | 2,703,982  | 2,628,973  | 2,634,352  | 2,635,764  | 2,630,692  | 2,629,148  | 2,633,493  | 2,503,463  | 2,492,966  | 2,488,462  | 2,491,680  |
| Long-term                                | 5,817,258 | 5,865,846 | 6,587,179 | 8,168,839  | 10,019,944 | 10,259,340 | 10,615,236 | 10,783,342 | 10,830,554 | 10,982,753 | 11,020,213 | 11,116,081 | 11,209,885 | 11,228,001 | 11,442,776 | 11,449,183 | 11,579,695 |
| % Distribution                           | 100.0%    | 100.0%    | 100.0%    | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     |
| Short-term                               | 6.8%      | 6.4%      | 9.8%      | 6.8%       | 3.1%       | 3.1%       | 3.2%       | 3.2%       | 3.2%       | 3.4%       | 3.5%       | 3.5%       | 3.5%       | 3.8%       | 3.76%      | 3.94%      | 3.73%      |
| Medium-term                              | 13.5%     | 17.8%     | 23.0%     | 23.6%      | 22.3%      | 21.8%      | 19.5%      | 18.8%      | 18.7%      | 18.5%      | 18.4%      | 18.3%      | 18.2%      | 17.3%      | 17.22%     | 17.15%     | 17.05%     |
| Long-term                                | 79.8%     | 75.9%     | 67.3%     | 69.6%      | 74.7%      | 75.1%      | 77.4%      | 78.0%      | 78.1%      | 78.1%      | 78.1%      | 78.2%      | 78.3%      | 78.9%      | 79.02%     | 78.91%     | 79.22%     |
| DOMESTIC DEBT (P Million)                |           |           |           |            |            |            |            |            |            |            |            |            |            |            |            |            |            |
| By Maturity                              | 4,776,859 | 5,127,600 | 6,694,687 | 8,170,414  | 9,208,387  | 9,384,941  | 9,442,162  | 9,513,160  | 9,457,840  | 9,588,514  | 9,702,829  | 9,812,367  | 9,791,126  | 9,734,356  | 9,902,337  | 10,024,409 | 10,017,930 |
| Short-term                               | 494,306   | 491,131   | 956,040   | 796,143    | 410,361    | 427,986    | 433,536    | 444,581    | 446,233    | 478,025    | 496,945    | 499,064    | 506,203    | 537,206    | 545,058    | 571,078    | 544,892    |
| Medium-term                              | 915,457   | 1,268,415 | 2,059,390 | 2,568,806  | 2,745,544  | 2,744,158  | 2,474,136  | 2,400,040  | 2,401,352  | 2,402,181  | 2,401,209  | 2,400,614  | 2,402,638  | 2,274,952  | 2,275,116  | 2,273,605  | 2,273,568  |
| Long-term                                | 3,367,096 | 3,368,054 | 3,679,257 | 4,805,465  | 6,052,482  | 6,212,797  | 6,534,490  | 6,668,539  | 6,610,255  | 6,708,308  | 6,804,675  | 6,912,689  | 6,882,285  | 6,922,198  | 7,082,163  | 7,179,726  | 7,199,470  |
| % Distribution                           | 100.0%    | 100.0%    | 100.0%    | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     |
| Short-term                               | 10.3%     | 9.6%      | 14.3%     | 9.7%       | 4.5%       | 4.6%       | 4.6%       | 4.7%       | 4.7%       | 5.0%       | 5.1%       | 5.1%       | 5.2%       | 5.5%       | 5.5%       | 5.7%       | 5.4%       |
| Medium-term                              | 19.2%     | 24.7%     | 30.8%     | 31.4%      | 29.8%      | 29.2%      | 26.2%      | 25.2%      | 25.4%      | 25.1%      | 24.7%      | 24.5%      | 24.5%      | 23.4%      | 23.0%      | 22.7%      | 22.7%      |
| Long-term                                | 70.5%     | 65.7%     | 55.0%     | 58.8%      | 65.7%      | 66.2%      | 69.2%      | 70.1%      | 69.9%      | 70.0%      | 70.1%      | 70.4%      | 70.3%      | 71.1%      | 71.5%      | 71.6%      | 71.9%      |
| By Type of Borrowing                     | 4,776,859 | 5,127,600 | 6,694,687 | 8,170,414  | 9,208,387  | 9,384,941  | 9,442,162  | 9,513,160  | 9,457,840  | 9,588,514  | 9,702,829  | 9,812,367  | 9,791,126  | 9,734,356  | 9,902,337  | 10,024,409 | 10,017,930 |
| Treasury Bills a/                        | 494,306   | 486,170   | 949,479   | 796,143    | 410,361    | 427,986    | 433,536    | 444,581    | 446,233    | 478,025    | 496,945    | 499,064    | 506,203    | 537,206    | 545,058    | 556,078    | 529,892    |
| Treasury Bonds/Notes a/                  | 4,281,605 | 4,640,482 | 5,744,260 | 7,374,115  | 8,797,870  | 8,956,799  | 9,008,470  | 9,068,423  | 9,011,451  | 9,110,333  | 9,205,728  | 9,313,147  | 9,284,767  | 9,196,994  | 9,357,123  | 9,468,175  | 9,487,882  |
| Loans                                    | 948       | 948       | 156       | 156        | 156        | 156        | 156        | 156        | 156        | 156        | 156        | 156        | 156        | 156        | 156        | 156        | 156        |
| % Distribution                           | 100.0%    | 100.0%    | 100.0%    | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     |
| Treasury Bills                           | 10.3%     | 9.5%      | 14.2%     | 9.7%       | 4.5%       | 4.6%       | 4.6%       | 4.7%       | 4.7%       | 5.0%       | 5.1%       | 5.1%       | 5.2%       | 5.5%       | 5.5%       | 5.5%       | 5.3%       |
| Treasury Bonds                           | 89.6%     | 90.5%     | 85.8%     | 90.3%      | 95.5%      | 95.4%      |            |            |            |            |            |            |            |            |            |            |            |

| DEBT INDICATORS                   |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |  |
|-----------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--|
| Particulars                       | CY 2018   | CY 2019   | CY 2020   | CY 2021   | CY 2022   | CY 2023   |           |           |           |           |           |           |           |           |           |           |           |  |
|                                   |           |           |           |           |           | Jan       | Feb       | Mar       | Apr       | May       | Jun       | Jul       | Aug       | Sep       | Oct       | Nov       | Dec       |  |
| EXTERNAL DEBT                     |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |  |
| By Maturity (\$ Million)          | 47,860    | 51,252    | 64,562    | 69,803    | 75,436    | 79,045    | 78,076    | 79,969    | 80,244    | 80,156    | 80,281    | 80,824    | 80,466    | 80,027    | 80,595    | 80,870    | 82,976    |  |
| Medium-term                       | 1,246     | 2,085     | 4,007     | 3,821     | 4,354     | 4,893     | 4,163     | 4,215     | 4,198     | 4,153     | 4,145     | 4,168     | 4,075     | 4,033     | 3,835     | 3,875     | 3,936     |  |
| Long-term                         | 46,614    | 49,167    | 60,555    | 65,982    | 71,082    | 74,152    | 73,913    | 75,754    | 76,046    | 76,002    | 76,137    | 76,657    | 76,391    | 75,994    | 76,761    | 76,995    | 79,040    |  |
| % distribution                    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    |  |
| Medium-term                       | 2.6%      | 4.1%      | 6.2%      | 5.5%      | 5.8%      | 5.6%      | 4.7%      | 4.6%      | 4.6%      | 4.6%      | 4.5%      | 4.5%      | 4.5%      | 5.0%      | 4.8%      | 4.8%      | 4.7%      |  |
| Long-term                         | 97.4%     | 95.9%     | 93.8%     | 94.5%     | 94.2%     | 94.4%     | 95.3%     | 95.4%     | 95.4%     | 95.4%     | 95.5%     | 95.5%     | 95.5%     | 95.0%     | 95.2%     | 95.2%     | 95.3%     |  |
| By Creditor Type (\$ Million)     | 47,860    | 51,252    | 64,562    | 69,803    | 75,436    | 79,045    | 78,076    | 79,969    | 80,244    | 80,156    | 80,281    | 80,824    | 80,466    | 80,027    | 80,595    | 80,870    | 82,976    |  |
| Multilateral                      | 11,726    | 12,793    | 19,275    | 22,574    | 25,155    | 25,555    | 25,710    | 27,315    | 27,798    | 27,765    | 27,851    | 27,877    | 27,926    | 27,940    | 28,454    | 28,397    | 28,890    |  |
| Bilateral                         | 6,289     | 6,484     | 8,042     | 8,308     | 8,581     | 8,678     | 8,396     | 8,538     | 8,360     | 8,440     | 8,446     | 8,899     | 8,688     | 8,533     | 8,581     | 8,775     | 9,254     |  |
| Commercial                        | 29,845    | 31,975    | 37,245    | 38,921    | 41,700    | 44,812    | 43,970    | 44,116    | 44,086    | 43,951    | 43,984    | 44,048    | 43,852    | 43,554    | 43,560    | 43,698    | 44,832    |  |
| o.w. Loans                        | 7         | 5         | 2         | 1         | 1         | 1         | 1         | 1         | 1         | 1         | 0         | 1         | 1         | 0         | 0         | 0         | 0         |  |
| External Debt Securities          | 29,838    | 31,970    | 37,243    | 38,920    | 41,699    | 44,811    | 43,969    | 44,115    | 44,085    | 43,950    | 43,984    | 44,047    | 43,851    | 43,554    | 43,560    | 43,698    | 44,832    |  |
| % distribution                    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    |  |
| Multilateral                      | 24.5%     | 25.0%     | 29.9%     | 32.3%     | 33.3%     | 32.3%     | 32.9%     | 34.2%     | 34.6%     | 34.6%     | 34.7%     | 34.5%     | 34.7%     | 34.9%     | 35.3%     | 35.1%     | 34.8%     |  |
| Bilateral                         | 13.1%     | 12.7%     | 12.5%     | 11.9%     | 11.4%     | 11.0%     | 10.8%     | 10.7%     | 10.4%     | 10.5%     | 10.5%     | 11.0%     | 10.8%     | 10.7%     | 10.6%     | 10.9%     | 11.2%     |  |
| Commercial                        | 62.4%     | 62.4%     | 57.7%     | 55.8%     | 55.3%     | 56.7%     | 56.3%     | 55.2%     | 54.9%     | 54.8%     | 54.8%     | 54.5%     | 54.5%     | 54.4%     | 54.0%     | 54.0%     | 54.0%     |  |
| By Type of Issuance (\$ Million)  | 47,860    | 51,252    | 64,562    | 69,803    | 75,436    | 79,045    | 78,076    | 79,969    | 80,244    | 80,156    | 80,281    | 80,824    | 80,466    | 80,027    | 80,595    | 80,870    | 82,976    |  |
| Loans                             | 18,022    | 19,282    | 27,319    | 30,883    | 33,737    | 34,234    | 34,107    | 35,854    | 36,159    | 36,206    | 36,297    | 36,777    | 36,615    | 36,473    | 37,035    | 37,172    | 38,144    |  |
| US Dollar Bonds/Notes             | 24,842    | 24,823    | 29,161    | 30,553    | 34,611    | 37,611    | 37,611    | 37,611    | 37,611    | 37,611    | 37,611    | 37,611    | 37,611    | 37,611    | 37,418    | 37,418    | 37,418    |  |
| Eurobonds                         | 0         | 841       | 2,387     | 4,609     | 4,320     | 4,400     | 3,743     | 3,788     | 3,688     | 3,764     | 3,795     | 3,717     | 3,717     | 3,647     | 3,665     | 3,756     | 3,811     |  |
| Yen Bonds                         | 2,316     | 3,184     | 2,388     | 1,687     | 1,787     | 1,796     | 1,716     | 1,753     | 1,699     | 1,677     | 1,620     | 1,642     | 1,556     | 1,522     | 1,512     | 1,535     | 1,615     |  |
| Chinese Yuan Bonds                | 212       | 569       | 607       | 392       | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         |  |
| Peso Global Bonds                 | 2,467     | 2,553     | 2,700     | 1,679     | 981       | 1,004     | 992       | 1,008     | 987       | 974       | 989       | 999       | 967       | 967       | 964       | 988       | 988       |  |
| Islamic Certificates              | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 1,000     |  |
| % Distribution                    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    |  |
| Loans                             | 37.7%     | 37.6%     | 42.3%     | 44.2%     | 44.7%     | 43.3%     | 43.7%     | 44.8%     | 45.1%     | 45.2%     | 45.2%     | 45.5%     | 45.5%     | 45.6%     | 46.0%     | 46.0%     | 46.0%     |  |
| US DollarBonds/Notes              | 51.9%     | 48.4%     | 45.2%     | 43.8%     | 45.9%     | 47.6%     | 48.2%     | 47.0%     | 46.9%     | 46.9%     | 46.8%     | 46.5%     | 46.7%     | 46.8%     | 46.4%     | 46.3%     | 45.1%     |  |
| Eurobonds                         | 0.0%      | 1.6%      | 3.7%      | 6.6%      | 5.7%      | 5.6%      | 4.7%      | 4.7%      | 4.6%      | 4.7%      | 4.7%      | 4.7%      | 4.6%      | 4.6%      | 4.5%      | 4.6%      | 4.6%      |  |
| Yen Bonds                         | 4.8%      | 6.2%      | 3.7%      | 2.4%      | 2.4%      | 2.3%      | 2.2%      | 2.2%      | 2.1%      | 2.1%      | 2.0%      | 2.0%      | 1.9%      | 1.9%      | 1.9%      | 1.9%      | 1.9%      |  |
| Chinese Yuan Bonds                | 0.4%      | 1.1%      | 0.9%      | 0.0%      | 0.0%      | 0.0%      | 0.0%      | 0.0%      | 0.0%      | 0.0%      | 0.0%      | 0.0%      | 0.0%      | 0.0%      | 0.0%      | 0.0%      | 0.0%      |  |
| Peso Denominated Bonds            | 5.2%      | 5.0%      | 4.2%      | 2.4%      | 1.3%      | 1.3%      | 1.3%      | 1.3%      | 1.2%      | 1.2%      | 1.2%      | 1.2%      | 1.2%      | 1.2%      | 1.2%      | 1.2%      | 1.2%      |  |
| Islamic Certificates              | 0.0%      | 0.0%      | 0.0%      | 0.0%      | 0.0%      | 0.0%      | 0.0%      | 0.0%      | 0.0%      | 0.0%      | 0.0%      | 0.0%      | 0.0%      | 0.0%      | 0.0%      | 0.0%      | 1.2%      |  |
| By Type of Currency (\$ Million)  | 47,860    | 51,252    | 64,562    | 69,803    | 75,436    | 79,045    | 78,076    | 79,969    | 80,244    | 80,156    | 80,281    | 80,824    | 80,466    | 80,027    | 80,595    | 80,870    | 82,976    |  |
| US Dollar                         | 36,448    | 37,555    | 47,660    | 52,593    | 59,349    | 62,739    | 62,916    | 64,502    | 64,977    | 64,971    | 65,051    | 65,067    | 65,133    | 64,969    | 65,585    | 65,533    | 67,013    |  |
| Japanese Yen                      | 7,538     | 8,638     | 8,914     | 8,156     | 8,516     | 8,585     | 8,273     | 8,433     | 8,193     | 8,119     | 8,035     | 8,495     | 8,230     | 8,085     | 8,112     | 8,257     | 8,785     |  |
| Euro                              | 685       | 1,468     | 4,207     | 6,545     | 6,084     | 6,197     | 5,400     | 5,530     | 5,594     | 5,598     | 5,712     | 5,758     | 5,641     | 5,526     | 5,446     | 5,574     | 5,652     |  |
| PhP                               | 2,467     | 2,553     | 2,700     | 1,679     | 981       | 1,004     | 992       | 1,008     | 987       | 974       | 989       | 999       | 967       | 967       | 964       | 988       | 988       |  |
| Other currencies                  | 721       | 1,038     | 1,081     | 830       | 506       | 520       | 495       | 496       | 493       | 494       | 494       | 505       | 495       | 480       | 488       | 518       | 537       |  |
| % Distribution                    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    |  |
| US Dollar                         | 76.2%     | 73.3%     | 73.8%     | 75.3%     | 78.7%     | 79.4%     | 80.6%     | 80.7%     | 81.0%     | 81.1%     | 81.0%     | 80.5%     | 80.9%     | 81.2%     | 81.4%     | 81.0%     | 80.8%     |  |
| Japanese Yen                      | 15.8%     | 16.9%     | 13.8%     | 11.7%     | 11.3%     | 10.9%     | 10.6%     | 10.5%     | 10.2%     | 10.1%     | 10.0%     | 10.5%     | 10.2%     | 10.1%     | 10.1%     | 10.2%     | 10.6%     |  |
| Euro                              | 1.4%      | 2.9%      | 6.5%      | 9.4%      | 8.1%      | 7.8%      | 6.9%      | 6.9%      | 7.0%      | 7.0%      | 7.1%      | 7.1%      | 7.0%      | 6.9%      | 6.8%      | 6.9%      | 6.8%      |  |
| PhP                               | 5.2%      | 5.0%      | 4.2%      | 2.4%      | 1.3%      | 1.3%      | 1.3%      | 1.3%      | 1.2%      | 1.2%      | 1.2%      | 1.2%      | 1.2%      | 1.2%      | 1.2%      | 1.2%      | 1.2%      |  |
| Other currencies                  | 1.5%      | 2.0%      | 1.7%      | 1.2%      | 0.7%      | 0.7%      | 0.6%      | 0.6%      | 0.6%      | 0.6%      | 0.6%      | 0.6%      | 0.6%      | 0.6%      | 0.6%      | 0.6%      | 0.6%      |  |
| By Type of Liability (\$ Million) | 47,860    | 51,252    | 64,562    | 69,803    | 75,436    | 79,045    | 78,076    | 79,969    | 80,244    | 80,156    | 80,281    | 80,824    | 80,466    | 80,027    | 80,886    | 80,870    | 82,976    |  |
| Loans                             | 18,022    | 19,282    | 27,319    | 30,883    | 33,737    | 34,234    | 34,107    | 35,854    | 36,159    | 36,206    | 36,297    | 36,777    | 36,615    | 36,473    | 37,035    | 37,172    | 38,144    |  |
| Direct Liabilities                | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         |  |
| Assumed Liabilities               | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         |  |
| Debt Securities                   | 29,838    | 31,970    | 37,243    | 38,920    | 41,699    | 44,811    | 43,969    | 44,115    | 44,085    | 43,950    | 43,984    | 44,047    | 43,851    | 43,554    | 43,851    | 43,698    | 44,832    |  |
| By Type of Liability (P Million)  | 2,515,641 | 2,603,690 | 3,100,319 | 3,558,135 | 4,210,473 | 4,313,553 | 4,310,592 | 4,343,736 | 4,453,299 | 4,508,028 | 4,445,021 | 4,431,926 | 4,558,455 | 4,534,314 | 4,578,463 | 4,484,314 | 4,598,337 |  |
| Loans                             | 947,261   | 979,531   | 1,311,888 | 1,574,246 | 1,883,023 | 1,868,183 | 1,883,078 | 1,947,472 | 2,006,693 | 2,036,246 | 2,009,725 | 2,016,650 | 2,074,242 | 2,066,565 | 2,103,915 | 2,061,244 | 2,113,812 |  |
| Direct Liabilities                | 947,261   | 979,531   | 1,311,888 | 1,574,246 | 1,883,023 | 1,868,183 | 1,883,078 | 1,947,472 | 2,006,693 | 2,036,246 | 2,009,725 | 2,016,650 | 2,074,242 | 2,066,565 | 2,103,915 | 2,061,244 | 2,113,812 |  |
| Assumed Liabilities               | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         |  |
| Debt Securities                   | 1,568,380 | 1,624,159 | 1,788,431 | 1,983,889 | 2,327,450 | 2,445,370 | 2,427,514 | 2,396,264 | 2,446,606 | 2,471,782 | 2,435,296 | 2,415,276 | 2,484,213 | 2,467,749 | 2,474,548 | 2,423,070 | 2,484,525 |  |
| % Distribution                    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    |  |
| Loans                             | 37.7%     | 37.6%     | 42.3%     | 44.2%     | 44.7%     | 43.3%     | 43.7%     | 44.8%     | 45.1%     | 45.2%     | 45.2%     | 45.5%     | 45.5%     | 45.6%     | 46.0%     | 46.0%     | 46.0%     |  |
| Debt Securities                   | 62.3%     | 62.4%     | 57.7%     | 55.8%     | 55.3%     | 56.7%     | 56.3%     | 55.2%     | 54.9%     | 54.8%     | 54.8%     | 54.5%     | 54.5%     | 54.4%     | 54.0%     | 54.0%     | 54.0%     |  |

\* Excludes contingent liabilities payable upon demand

\*\* Original Maturity

\*\*\* Excludes short term borrowings from BSP in the form of P300Bn promissory note (provisional advances) from January to April 2022

a/ Includes issuances to CB-BOL

b/ Assumed loans of DBP, NDC, PNB

c/ Includes P350 M restoration of NG assumed obligations under PNB

|                          |            |            |            |            |            |        |        |        |        |        |        |        |        |       |        |        |        |
|--------------------------|------------|------------|------------|------------|------------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|--------|--------|
| GNI                      | 20,212,349 | 21,472,060 | 19,312,001 | 20,101,002 | 23,322,655 |        |        |        |        |        |        |        |        |       |        |        |        |
| GDP                      | 18,265,190 | 19,517,863 | 17,951,574 | 19,410,614 | 22,028,276 |        |        |        |        |        |        |        |        |       |        |        |        |
| Forex Rate Used (P/US\$) | 52.563     | 50.802     | 48.021     | 50.974     | 55.815     | 54.571 | 55.210 | 54.318 | 55.497 | 56.241 | 55.368 | 54.834 | 56.651 | 56.66 | 56.808 | 55.451 | 54.818 |

| NG DEBT SERVICE |         |         |         |         |         |         |         |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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| Particulars     | CY 2017 | CY 2018 | CY 2019 | CY 2020 | CY 2021 | CY 2022 | CY 2023 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

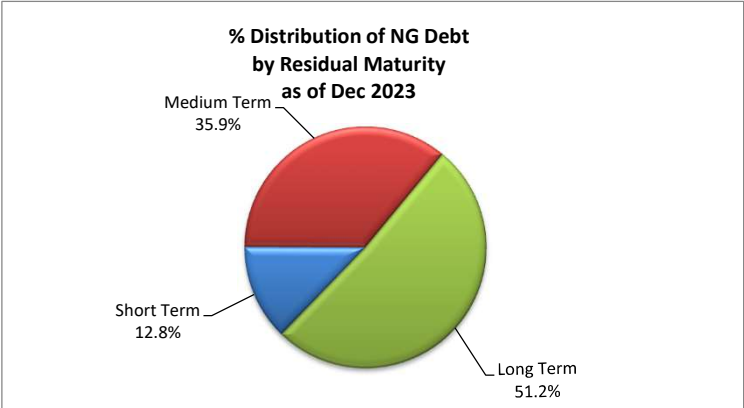
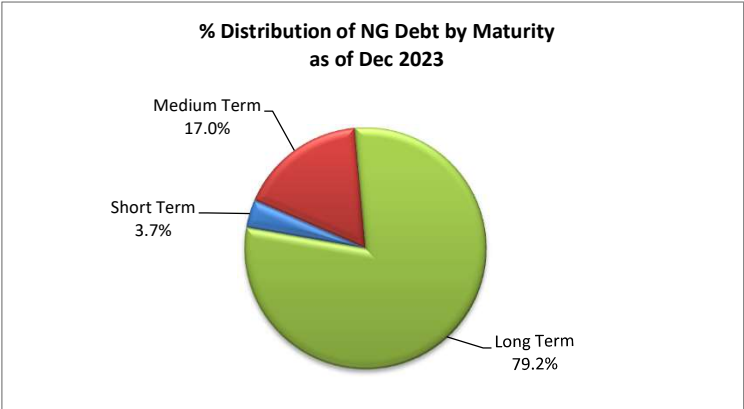
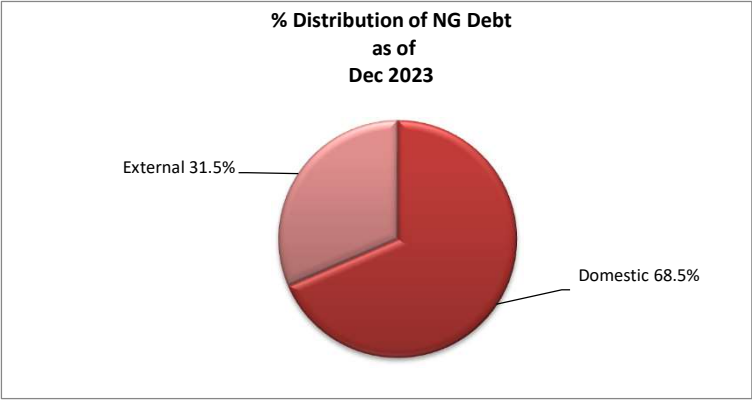
National Government Outstanding Guaranteed Debt \*
As of the Period Indicated
(In Million Pesos)

| Particulars           | CY 2017 | CY 2018 | CY 2019 | CY 2020 | CY 2021 | CY 2022 | CY 2023 |         |         |         |         |         |         |         |         |         |         |         |
|-----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|                       |         |         |         |         |         |         | Jan     | Feb     | Mar     | Apr     | May     | Jun     | Jul     | Aug     | Sep     | Oct     | Nov     | Dec     |
| TOTAL                 | 478,113 | 487,586 | 488,746 | 458,348 | 423,917 | 399,046 | 393,835 | 387,190 | 384,118 | 380,694 | 379,712 | 369,727 | 363,392 | 366,570 | 362,218 | 360,999 | 353,138 | 349,440 |
| Domestic              | 197,517 | 197,537 | 260,764 | 254,423 | 195,075 | 205,765 | 204,654 | 202,093 | 202,083 | 196,575 | 200,734 | 196,371 | 191,076 | 193,515 | 191,893 | 190,538 | 189,330 | 181,760 |
| NG Direct Guarantee   | 197,381 | 197,401 | 260,628 | 254,287 | 194,939 | 205,629 | 204,518 | 201,957 | 201,947 | 196,439 | 200,598 | 196,235 | 190,940 | 193,379 | 191,757 | 190,402 | 189,194 | 181,624 |
| Assumed GFI Guarantee | 136     | 136     | 136     | 136     | 136     | 136     | 136     | 136     | 136     | 136     | 136     | 136     | 136     | 136     | 136     | 136     | 136     | 136     |
| External              | 280,596 | 290,049 | 227,982 | 203,925 | 228,842 | 193,281 | 189,181 | 185,097 | 182,035 | 184,119 | 178,978 | 173,356 | 172,316 | 173,055 | 170,325 | 170,461 | 163,808 | 167,680 |
| NG Direct Guarantee   | 276,322 | 285,553 | 223,637 | 199,816 | 224,482 | 188,510 | 184,515 | 180,377 | 177,391 | 179,374 | 174,170 | 168,622 | 167,627 | 168,212 | 165,481 | 165,605 | 159,067 | 162,941 |
| Assumed GFI Guarantee | 4,274   | 4,496   | 4,345   | 4,109   | 4,360   | 4,771   | 4,666   | 4,720   | 4,644   | 4,745   | 4,808   | 4,734   | 4,689   | 4,843   | 4,844   | 4,856   | 4,741   | 4,739   |
| % of GDP              |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Total Guaranteed Debt | 2.9%    | 2.7%    | 2.5%    | 2.6%    | 2.2%    | 1.8%    |         |         | 1.7%    |         |         | 1.6%    |         |         | 1.5%    |         |         | 1.4%    |
| Domestic              | 1.2%    | 1.1%    | 1.3%    | 1.4%    | 1.0%    | 0.9%    |         |         | 0.9%    |         |         | 0.8%    |         |         | 0.8%    |         |         | 0.7%    |
| External              | 1.7%    | 1.6%    | 1.2%    | 1.1%    | 1.2%    | 0.9%    |         |         | 0.8%    |         |         | 0.7%    |         |         | 0.7%    |         |         | 0.7%    |

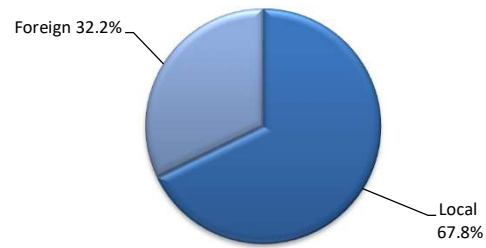
\* Includes NG direct guarantee and NG assumed GFI guarantee only. Excludes obligations arising from BOTs, IPPs and equivalent projects

GDP

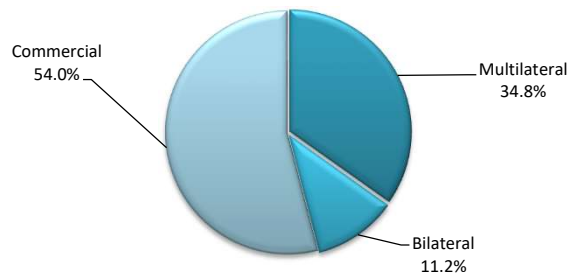
16,556,65118,265,19019,517,86317,951,57419,410,61422,028,27622,715,24423,206,64023,719,92824,318,611



**% Distribution of NG Debt by Currency  
as of Dec 2023**



**% Distribution of External Debt by Creditor  
as of Dec 2023**



**% Distribution of External Debt by Currency  
as of Dec 2023**

