S&P Dow Jones Indices

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INDEX ANNOUNCEMENT

iBoxx ALBI Philippines Index Methodology Update

LONDON, NOVEMBER 17, 2026: S&P Dow Jones Indices ("S&P DJI") announces a change to the iBoxx ALBI Philippines Index.

Following the recent announcement by the Bangko Sentral ng Pilipinas (BSP), the PHP bond market will adopt the international pricing convention, effective January 4, 2027.

To maintain alignment with the underlying market, S&P DJI is updating the pricing treatment of PHP bonds within the iBoxx ALBI Philippines Index, the PHP-denominated component of the iBoxx ALBI Index, and other aggregate indices containing PHP-denominated bonds. The change is detailed below.

	Methodology	
Change	**Previous**	**Updated**
Bond Price Type	For PHP-denominated bonds, net-of-tax bond prices are used in the index calculation	For PHP-denominated bonds, **gross-of-tax** bond prices are used in the index calculation

There is no change to the withholding tax treatment of PHP-denominated bonds. Accrued interest and coupons will continue to be calculated net-of-tax at the applicable withholding tax rate.

IMPACTED INDICES

The full list of impacted indices is available *here*.

IMPLEMENTATION TIMING

S&P DJI is implementing the change prior to the market open on **Monday, January 4, 2027**.

For more information about S&P Dow Jones Indices, please visit www.spglobal.com/spdji.

ABOUT S&P DOW JONES INDICES

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