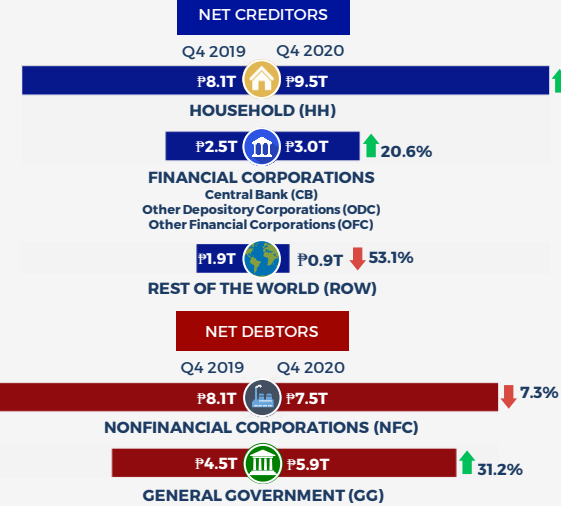




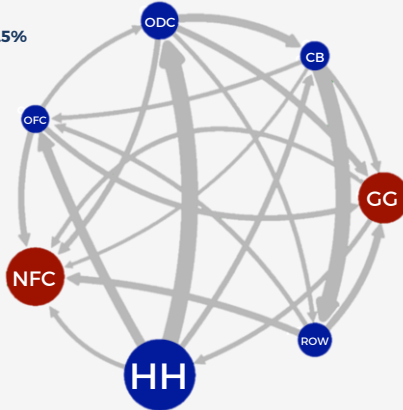
Q4 2020 PHILIPPINE BALANCE SHEET APPROACH

A PRESENTATION OF THE COUNTRY'S FINANCIAL BALANCE SHEETS ON A FROM WHOM-TO-WHOM (WTW) BASIS USING THE AGGREGATE BALANCE SHEET DATA OF EACH SECTOR OF THE ECONOMY

NET FINANCIAL POSITION



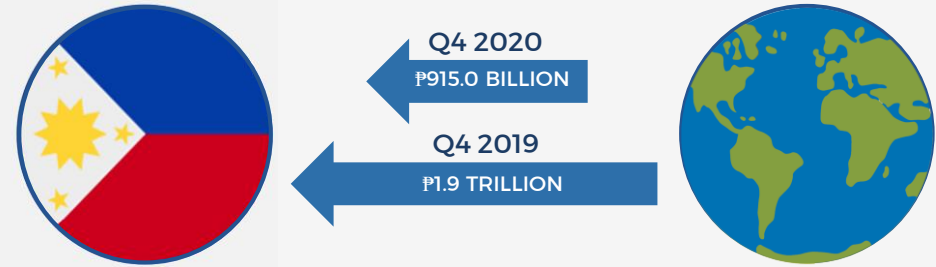
NETWORK MAP Q4 2020



THE SIZE AND DIRECTION OF THE ARROWS REFER TO THE EXPOSURE SIZE OF A SECTOR TO ITS COUNTERPARTS AND THE FLOW OF FUNDS, RESPECTIVELY.

NET EXTERNAL FINANCIAL POSITION

DOMESTIC ECONOMY VS. REST OF THE WORLD (ROW)

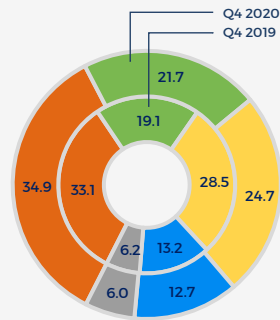
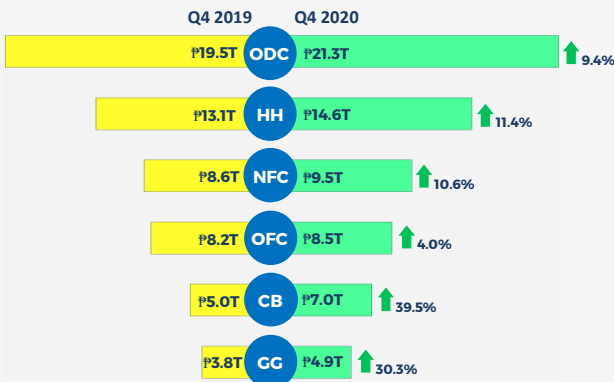


NET EXTERNAL LIABILITY POSITION



GROSS FINANCIAL ASSETS

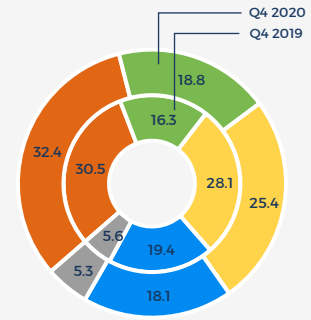
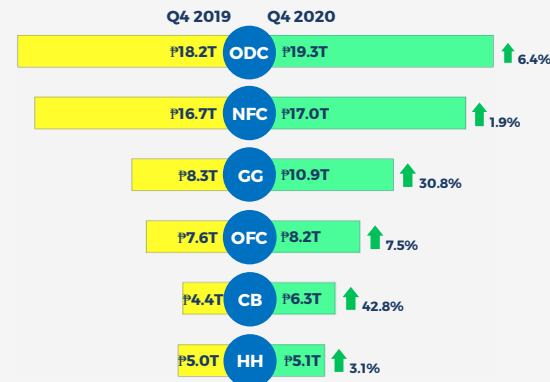
DOMESTIC ECONOMY
 ₱65.9 TRILLION Q4 2020 ↑ 13.2%
 ₱58.2 TRILLION Q4 2019



Q4 2019	Q4 2020
₱19.3T	₱23.0T ↑ 19.3%
₱16.6T	₱16.3T ↓ 1.7%
₱11.1T	₱14.3T ↑ 28.6%
₱7.7T	₱8.4T ↑ 9.5%
₱3.6T	₱4.0T ↑ 9.7%

GROSS FINANCIAL LIABILITIES

DOMESTIC ECONOMY
 ₱66.8 TRILLION Q4 2020 ↑ 11.1%
 ₱60.1 TRILLION Q4 2019



Q4 2019	Q4 2020
₱18.4T	₱21.7T ↑ 17.9%
₱16.9T	₱17.0T ↑ 0.6%
₱9.8T	₱12.5T ↑ 27.8%
₱11.7T	₱12.1T ↑ 3.5%
₱3.4T	₱3.5T ↑ 3.9%